

ENDORSEMENT LETTER
WITH REGARDS TO THE 7TH ITEM ON THE AGENDA
OF THE ORDINARY GENERAL SHAREHOLDERS MEETING
("OGSM")
April 27th/28th, 2023
SPHERA FRANCHISE GROUP SA

The Board of Directors of the company **Sphera Franchise Group S.A.**, a joint stock company managed under a one-tier system, operating in accordance with Romanian law, having its registered office in Romania, 239 Dorobanti Ave., 2nd floor, office 4, 1st district, registered with the Trade Registry near Bucharest Court under number J40/7126/2017, fiscal identification code 37586457 (hereinafter referred to as the "Company"), during the meeting held on March 23rd, 2023, at the Board of Directors' Chairman convening, pursuant to art. 16.1, 16.3 and 16.4 from the Company's Articles of Association, and pursuant to art. 6, para (1) and (6), letters (a) and (b) from the Board of Directors Regulation,

GIVEN,

The provisions of Law 24/2017 regarding issuers of securities and market operations, as further amended and supplemented (hereinafter referred to as the "**Law 24/2017**"), of Regulation no. 5/2018 regarding issuers of securities and market operations as further amended and supplemented (hereinafter referred to as the "**R5/2018**"), and further,

GIVEN,

The provisions of the art. 111, para (2), letter c) from the Law 31/1990 correlated with art. 9.2 letter e) from the Company's Articles of Association, under which the OGSM shall establish the remuneration of the members of the Board of Directors; and further,

GIVEN,

The Board of Directors' responsibilities, the complexity and the size of the business directly related with the activity provided;

THEREFORE,

In order to have the motivational element to ensure the fulfillment of the performance objectives imposed by the activity program and by the income and expenditure budget, it is advisable to maintain the limits of the monthly fixed remuneration granted to the members of the Board of directors and the additional remuneration for the members of the Board of Directors who are also members of the consultative committees;

It is hereby noted that the remunerations above described represent the only form of remuneration for the members of the board of directors and no member receive other benefits, benefit in kind or supplementary pension schemes,



IT IS HEREBY ADVISED:

Approval of the monthly remuneration granted to the members of the Company's Board of Directors, amounting EUR 3.500 (three-thousand-five-hundred) net/month/member, EUR 3.500 (three-thousand-five-hundred) net/month for the Chairman of the Board of Directors and EUR 150 (one hundred fifty) net/member/session as additional remuneration for the members of the Board of Directors who are also members of the consultative committees, set at a maximum of 6 (six) annual meetings of the consultative committees. The remunerations such settled shall be valid as of the date of the present OGSM until the next OGSM by which the amount of the administrators' monthly remunerations and/or additional remunerations will be approved.

Lucian HOANCA
Chairman of the Board of Directors