



ENDORSEMENT LETTER  
OF THE BOARD OF DIRECTORS' OF THE COMPANY SPHERA FRANCHISE GROUP SA  
**WITH REGARDS TO THE 9<sup>TH</sup> ITEM ON THE AGENDA  
OF THE ORDINARY GENERAL SHAREHOLDERS MEETING  
("OGSM")**  
**April 27<sup>th</sup>/28<sup>th</sup>, 2023**

**Approval** of the *Option Grant Plan for Sphera Directors for 2022 ("SOP")* and **ratification** of the Company's Board of Directors decision no 1 dated March 23<sup>rd</sup>, 2023, regarding the granting of variable share-based remuneration to the Company's Eligible Directors, for their activity performed in 2022.

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,

**CONSIDERING** the provisions of the Companies Law 31/1990, republished, as further amended and supplemented (hereinafter referred to as the "**Law 31/1990**"), 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 in accordance with the provisions of the Company's Articles of Association,

**GIVEN,**

- The Remuneration Policy within Sphera Franchise Group SA adopted in 2022, applicable for the activity of the year 2022, by which the executive management have been entitled to receive an additional allowance based on shares, according to a Stock options plan, to the extent of meeting the financial and non-financial performance criteria;
- The provisions of the mandate agreements for the executive director position of the Company, according to which the members of the executive team may receive shares as part of the performance bonuses;
- The Company's intention to reward the Company's executive directors for their activity of 2022, given their contribution to the development of the activity and, in general, to the increase of the Company's profitability, considering they have supported and ensured effective change management within the organization, very good performance in terms of meeting their individual objectives, as well as the significant contribution to the Company's long-term success, taking into account market conditions and uncertainties;



- Company's Board of Directors decision no. 1 dated March 23<sup>rd</sup>, 2023, by which it was approved a maximum number of 64,800 shares to be granted to the Company's executive directors, for their activity performed in 2022.

Given the above considerations, the Board of Directors

**HEREBY ADVISE:**

**The approval** of the *Option Grant Plan for Sphera Directors for 2022* ("SOP") and **ratification** of the Company's Board of Directors decision no 1 dated March 23<sup>rd</sup>, 2023, regarding the granting of variable share-based remuneration to the Company's Eligible Directors, for their activity performed in 2022.

**Lucian HOANĂ**  
**Chairman of the Board of Directors**  
L.S.