

ENDORSEMENT LETTER OF THE BOARD OF DIRECTORS OF
SPHERA FRANCHISE GROUP SA
REGARDING ITEM 6 ON THE AGENDA
OF THE ORDINARY GENERAL SHAREHOLDERS MEETING
("OGSM")

April 29th/30th, 2025

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"),

GIVEN,

The provisions of the Law no. 31/1990 on companies, republished, as further amended and supplemented (the "Law 31/1990"), the Law no. 24/2017 on issuers of securities and market operations, as further amended and supplemented (the "Law 24/2017"), and the FSA regulations in force, and further,

GIVEN,

- the provisions of the art. 111, para (2), letter c) from the Law 31/1990 corelated 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,
- the provisions of the art. 153¹⁸ from the Law 31/1990, according to which "(1) **The remuneration of the members of the board of directors** or the supervisory board **is established by the constitutive act or by decision of the general meeting of shareholders.**"
- the provisions of the New Corporate Governance Code of the BVB, effective as of 01.01.2025, according to which the members of the Board shall receive a commensurate remuneration with the volume and importance of their duties and responsibilities, rather than with the performance of the management or the Company. Board members who are also members of the consultative Committees shall receive additional remuneration for this activity, but in no case shall it be related to the number of Board or Committee meetings,

THEREFORE,

In order for the Company to be able to attract, retain and motivate competent and qualified members, offering a remuneration commensurate with the volume and importance of their duties and responsibilities, in relation to the size of the activity and the size of the Company, and to respect and comply with principle C.1., the Board of Directors submits to the Ordinary General Meeting of the Shareholders the proposal to eliminate the remuneration of 200 euro net/meeting, as additional remuneration for the members of the Board of Directors who are also members of the consultative committees, within the limit of 8 (eight) meetings per year of each consultative committee and the approval of a fixed monthly remuneration in the amount of 4,500 euro net/month/member, including the Chairman, which shall encompass both the remuneration of the BoD member and the remuneration for BoD members who are also members of the BoD Consultative Committees, without being dependent on the number of meetings.



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The Board of Directors considers that the amount of remuneration due to the members of the Board of Directors is fair and proportionate to the work performed; 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 benefits from other bonuses, benefits in kind or supplementary pension schemes,

Related to the considerations presented above, the Board of Directors HEREBY ADVISE:

Approval of the monthly remuneration granted to the members of the Company's Board of Directors, amounting EUR 4500 (four thousand five hundred) net/month/member, EUR 4500 (four thousand five hundred) net/month for the Chairman of the Board of Directors. The remunerations such settled shall be valid as of the date of the present OGSM until the next OGSM by which the amount of remuneration due to the administrators shall be approved. (item 6/OGSM)

Lucian HOANCA
Chairman of the Board of Directors
L.S.



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