

**ENDORSEMENT LETTER OF THE BOARD OF DIRECTORS OF  
SPHERA FRANCHISE GROUP SA  
REGARDING THE 8<sup>th</sup> ITEM ON THE AGENDA  
OF THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING  
("EGSM") 29<sup>th</sup>/30<sup>th</sup> April 2026**

The Board of Directors of **Sphera Franchise Group S.A.**, a joint stock company managed under a one-tiersystem, incorporated under the Romanian law, having its registered office in Romania, 239 Calea Dorobanti Street, 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, registered with the Trade Registry of Bucharest Court under number J2017007126404, fiscal identification code 37586457 (referred to as the "**Company**"), in accordance with the provisions of the Companies Law 31/1990, republished, as further amended and supplemented (the "**Law 31/1990**"), the Law 24/2017 on issuers of securities and market operations (the "**Law 24/2017**"), and in accordance with the provisions of the Company's Articles of Association,

**GIVEN,**

- The provisions of Article 103<sup>1</sup> para. (1) lett. (a) of the Companies Law no. 31/1990, pursuant to which a company is permitted to acquire its own shares, either directly or through a person acting in their own name but on behalf of the company in question, subject to the following **conditions**:
  - (a) authorization for the acquisition of the company's own shares is granted by the extraordinary general meeting of shareholders, which shall determine the terms and conditions of such acquisition, in particular the maximum number of shares to be acquired, the duration for which the authorization is granted, which may **not exceed 18 months from the date of registration in the Trade register**, and, in the case of an acquisition for consideration, their minimum and maximum value;
- Extraordinary General Shareholders Meeting Resolution No. 2/ 26<sup>th</sup> April 2024, by which the Extraordinary General Meeting of Shareholders authorized the Company to acquire, either directly or through a person acting in their own name, but on behalf of the Company, of a maximum of 75,346 shares (maximum 0.194194% of the share capital existing as of the date of approval of this item by the Extraordinary General Shareholders Meeting), for a maximum period of 18 months from the date of publication of the resolution in the Official Gazette of Romania, Part IV [...];
- Decision no. 73907 issued by the Trade Registry Office attached to the Bucharest Court on May 9, 2024, thereby granting the request to register EGM Resolution No. 2 of April 26, 2024, and ordering its publication in the Official Gazette of Romania, Part IV;

In order to complete the implementation of the 2023 Stock Option Plan for Sphera Executives ("SOP") and since the initial authorization is no longer within its 18-month validity period, it was necessary to reintroduce the item on the agenda of the Extraordinary General Shareholders Meeting.

**HEREBY ADVISE THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING the approval of:**

**Authorizing** the acquisition by the Company, either directly or by a third party acting on its own behalf, but for the Company, of a maximum number of **20,729** own shares (maximum 0,0536% of the existing share capital on the date of approval of this point by the EGSM), **for** a maximum period of time of 18 months from the date of publishing the resolution in the Official Gazette of Romania, part IV, at a price per share between 5 RON and 50 RON, the nominal value of such acquired own shares, including of those already, previously owned, cannot exceed the 10% threshold of the total subscribed capital of the Company, in order to grant them (i) to the Company's management members for the purpose of implementing the *Option Grant Plan for Sphera Directors for 2023*, as well as (ii) to some management members of some of the Company's subsidiaries, in order to continue implementing the Stock Option Plan approved by OGSM Resolution No. 2 of April 26<sup>th</sup>, 2024, given that the repurchase authorized under the previous resolution was only partially completed and its validity period has expired. The buy-back transactions may regard only fully paid shares and shall be carried out only from the distributable profit or from the available reserves of the Company, entered in the last approved annual financial statement, except for legal reserves. The acquisition of the shares shall be performed through market operations, in order to acquire a maximum of 20,729 shares. **(item 8/EGSM)**

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