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| **SPECIAL POWER OF ATTORNEY**  **for shareholders legal persons**  **for the Ordinary General Shareholders Meeting of**  **Sphera Franchise Group S.A. of 26/27 May 2020** |
|  |
| The undersigned, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  *(Drafting note: the name of the shareholder legal person shall be filled in)*  a company duly incorporated and operating under the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its registered office in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, registered with the Trade Registry/equivalent body for non-resident legal persons under no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its fiscal identification code (CUI) / equivalent registration number for non-resident legal persons \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  (the **Principal**),  acting by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  *(Drafting note: the last and first name of the legal representative of the shareholder legal person shall be filled in, as appearing in the documents prooving the quality of legal representative*) |
| *whereas* the calling of an ordinary general shareholders meeting of **Sphera Franchise Group S.A.**, a joint stock company managed under a one-tier system and operating in accordance with Romanian law, having its registered office in Romania, Bucharest, 239 Calea Dorobanti Street, 2nd floor, office 4, 1st district, registered with the Trade Registry of Bucharest Court under number J40/7126/2017, fiscal identification code 37586457 (**Sphera**), to be held upon first calling on 26 May 2020, 10:00 hrs.  (Romania time), at Company's headquarters located in Romania, Bucharest, 239 Calea Dorobanti Street, 2nd floor - Ateneu Room, 1st District or, if the case, upon second calling, if the meeting cannot be held upon its first calling, on 27 May 2020, 10:00 hrs. (Romania time), at Company's headquarters located in Romania, Bucharest, 239 Calea Dorobanti Street, 2nd floor - Ateneu Room, 1st District (**OGSM**), |
| *whereas* the Undersigned is a shareholder of Sphera, holding as of 13 May 2020 (*the Reference Date*) a number of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ shares issued by Sphera, granting the Undersigned a number of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ votes within the OGSM, representing a holding of \_\_\_\_\_\_\_\_% out of the total number of shares issued by Sphera and a holding of \_\_\_\_\_\_\_\_% out of the total number of voting rights (shares with voting rights), |
| **HEREBY appoint**: |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ citizen, born at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, domiciled at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, |
| identified with identity card / passport series \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having the personal number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  (the **Representative**),  **OR**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company duly incorporated and operating under the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its registered office in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, registered with the Trade Registry/equivalent body for non-resident legal persons under no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its fiscal identification code (CUI) / equivalent registration number for non-resident legal persons \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, legally represented by\_\_\_\_\_\_\_\_\_\_ identified with identity card / passport series \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having the personal number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, |
| (the **Representative**), |
| **AND, as substitute representative**: |
| *(Note regarding the appointment of the substitute representative: A shareholder may appoint by special power of attorney one or more substitute representatives to ensure its representation in the OGSM in case the main representative appointed is unable to fulfil his mandate. If by the special power of attorney more substitute representatives are appointed, the shareholder shall determine the order in which they will exercise their mandate.)* |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ citizen, born at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, domiciled at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, |
| identified with identity card / passport series \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having the personal number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  (the **Substitute Representative**),  **OR**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company duly incorporated and operating under the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its registered office in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, registered with the Trade Registry / equivalent body for non-resident legal persons under no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its fiscal identification code (CUI) / equivalent registration number for non-resident legal persons \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, legally represented by\_\_\_\_\_\_\_\_\_\_ identified with identity card / passport series \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having the personal number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, |
| (the **Substitute** **Representative**), |
| to attend to and to act as representative of the Principal in the OGSM and to exercise the voting rights corresponding to the shares held by the Principal and issued by Sphera, as registered with Depozitarul Central S.A. on 13 May 2020 (*the Reference Date*), as follows:   1. **OGSM Agenda items** 2. **1. Item no. 1** 3. Approval of individual annual financial statements of the Company on 31.12.2019, drafted as per the International Financial Reporting Standards, based on the reports presented by the Board of Directors and the Company’s financial auditor. 4. In favor  Against  Abstain 5. **2. Item no. 2** 6. Approval of the consolidated annual financial statements at 31.12.2019, drafted as per the International Financial Reporting Standards, based on the reports presented by the Board of Directors and the Company’s financial auditor. 7. In favor  Against  Abstain 8. **3. Item no. 3**   Approve the distribution of the net profit made on 31.12.2019, as follows: (i) the establishment of the legal reserve in the amount of 1,617,769.33; (ii) the allocation of the undistributed profit in the amount of 30,381,515.42 as a result carried forward of the financial year.  In favor  Against  Abstain   1. **4. Item no. 4** 2. Approval of the discharge of liability for the Company’s Board of Directors for the financial year 2019.   In favor  Against  Abstain   1. **5. Item no. 5** 2. Approval of the income and expenses budget and the activity program at consolidated level for the financial year 2020.   In favor  Against  Abstain   1. **6. Item no. 6** 2. Revocation of the director Georgios Argentopoulos, President of the Board of Directors of the Company, starting with May 28th, 2020.   In favor  Against  Abstain   1. **7. Item no. 7** 2. Election of a Board of Directors member, to fill the vacant position of Director, following the resignation of Mr. Georgios Argentopoulos, for the 2020-2024 mandate. 3. **The voting option for this point on the agenda will be marked in Annex 1 to this special power of attorney – Power of attorney for secret vote in relation to point 7 of the agenda.** 4. *Note: (i) if the power of attorney is sent via post or delivery services or is submitted at the Company's office, Annex 1 for the secret vote will be printed separately and will be inserted in a closed envelope having the mention "Power of attorney for secret vote" which will accompany the power of attorney within the envelope in which it is sent/submitted; (ii) if the power of attorney is sent by electronic mail, Annexe 1 for the secret vote will be separately attached to the e-mail in a document named "Power of attorney for secret vote".* 5. **8. Item no. 8** 6. Approval of the date of June 15th, 2020 as the record date for the identification of the shareholders to whom the effects of the OGSM resolutions shall apply, in accordance with the applicable law.   In favor  Against  Abstain   1. **19. Item no. 19** 2. Empower the Chairman of the Board of Directors of the Company to perform all legal formalities necessary for the publication of the OGSM resolutions from the date of 26.05.2020 or 27.05.2020, as well as granting him the right to delegate to another person the power to perform the previously mentioned formalities.   In favor  Against  Abstain |
| *(Drafting note: Indicate your vote by ticking “X” in one of the boxes “IN FAVOR”, “AGAINST” or “ABSTAIN”. If more than one box is ticked, or no box is ticked, the respective vote shall be considered null.)* |
| This special power of attorney: |
| 1. is valid only for the OGSM for which it was requested and the Representative or, as the case may be, the Substitute Representative, has the obligation to vote in accordance with the instructions given by the shareholder appointing him, under the sanction of the annulment of the vote by the secretaries of the OGSM; 2. the deadline for the registration of the special powers of attorney at Sphera’s registry of its registered office, in hard copy or by e-mail (according to law no. 455/2001 regarding the electronic signature) is May 22nd, 2020 , 17:00 hrs. (Romania time); 3. shall be drafted in 3 originals, out of which: one shall be kept by the Principal, one shall be given to the Representative or, as the case may be, the Substitute Representative, and one shall be submitted/sent to the registered office of Sphera (registry desk); 4. shall be signed and dated by the Principal shareholder; 5. shall be filled in by the Principal shareholder, in all of the above mentioned matters. |
| I attach to this special power of attorney: |
| i) a copy of the valid identity document of the Undersigned’s legal representative; |
| ii) a certificate of status of the Undersigned issued by the Trade Registry, or any other equivalent document, in original or true copy, issued by a competent authority of the state in which the shareholder is duly organised certifying the quality of legal representative, not older than 3 months before the publication date of the OGSM convening notice;  iii) a copy of the identity document of the individual Representative and, if the case, of the Substitute Representative (identity card for Romanian citizens, or passport for foreign citizens);  iv) Annex 1 – Power of attorney for the secret vote in relation to point 7 on the agenda. |
| For the Representative/Substitute Representative legal person, I also attach **a)** the certificate of status for the Representative/Substitute Representative legal person, in original or true copy, issued by the Trade Registry, not older than 3 months before the OGSM date, or any other document, in original or true copy, issued by the competent authority in the origin state not older than 3 months before the OGSM date and **b)** a copy of the identity document (identity card for Romanian citizens and passport for foreign citizens) of the legal representative of the Representative/Substitute Representative legal person. |
| If several Substitute Representatives are named, the order of exercising the mandate is: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Date of this special power of attorney \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  *(Drafting note: to be signed by the Principal’s legal representative)* |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**Annex 1 – Power of attorney for the secret vote**

In relation to point 7 on the agenda

1. 7. Election of a Board of Directors member, to fill the vacant position of Director, following the resignation of Mr. Georgios Argentopoulos, for the 2020-2024 mandate. The candidates are the following:

1. mr./mrs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For  Against  Abstention

2. mr./mrs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For  Against  Abstention

3. mr./mrs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For  Against  Abstention

4. mr./mrs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For  Against  Abstention

*(Note: Indicate your vote by ticking “X” in one of the boxes “IN FAVOR”, “AGAINST” or “ABSTAIN”. If more than one box is ticked, or no box is ticked, the respective vote shall be considered null.)*

*Note: This Annex is not valid if it does not accompany the above power of attorney.* ***(i) if the power of attorney is sent via post or delivery services or is submitted at the Company's office, Annex 1 for the secret vote will be printed separately and will be inserted in a closed envelope having the mention "Power of attorney for secret vote" which will accompany the power of attorney within the envelope in which it is sent/submitted; (ii) if the power of attorney is sent by electronic mail, Annexe 1 for the secret vote will be separately attached to the e-mail in a document named "Power of attorney for secret vote"***

**Date.........................................**

**Signature .....................................**