

To:

**BURSA DE VALORI BUCUREŞTI S.A.  
AUTORITATEA DE SUPRAVEGHERE FINANCIARĂ**

## CURRENT REPORT 28/2020

According to Law no. 24/2017 regarding issuers of financial instruments and market operations, ASF Regulation no. 5/2018 regarding the issuers of financial instruments and market operations and/or Rulebook of the Bucharest Stock Exchange Market Operator.

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|--------------------------------------|---|
| Date of report                       | <b>22.10.2020</b>   |
| Name of the Company                  | <b>Sphera Franchise Group SA</b>  |
| Registered Office                    | <b>Bucharest, Romania</b>   |
| Address                              | <b>Calea Dorobanților nr. 239, 2<sup>nd</sup> floor, Bucharest sector 1</b> |
| Phone / Fax                          | <b>+40 21 201 17 57 / +40 21 201 17 59</b>                                  |
| Email                                | <b>investor.relations@spheragroup.com</b>                                   |
| Registration nr. with Trade Registry | <b>J40/7126/2017</b>  |
| Fiscal Code                          | <b>RO 37586457</b>  |
| Subscribed and paid share capital    | <b>581,990,000 RON</b>  |
| Total number of shares               | <b>38,799,340</b>   |
| Symbol                               | <b>SFG</b>  |
| Market where securities are traded   | <b>Bucharest Stock Exchange, Main Segment, Premium Category</b>             |

**Important events to be reported:** Convening Ordinary and Extraordinary General Meeting of Shareholders on November 25<sup>th</sup>, 2020 (for the 1<sup>st</sup> call), respectively November 26<sup>th</sup>, 2020 (for the 2<sup>nd</sup> call)

In compliance with Sphera Franchise Group SA's Articles of Association, Companies' Law no. 31/1990, Law no. 24/2017 on issuers of financial instruments and market operations and FSA Regulation no. 5/2018, Sphera Franchise Group SA herewith convenes the company's shareholders at the Ordinary General Meeting of Shareholders (OGSM) and the Extraordinary General Meeting of Shareholders (EGSM) on November 25<sup>th</sup>, 2020 (for the 1<sup>st</sup> call), respectively November 26<sup>th</sup>, 2020 (for the 2<sup>nd</sup> call) at 10:00AM Romanian time. The convening notice for OGSM and EGSM is attached to this current report.

The convening notice for the OGSM and EGSM was approved by the Board of Directors on October 22<sup>nd</sup>, 2020.

The supporting materials for the items on the OGSM's and EGSM's agenda will be available to the shareholders starting with October 26<sup>th</sup>, 2020, in electronic format on the website of the company ([www.spheragroup.com](http://www.spheragroup.com)) and in hardcopy at the registry desk at the company's headquarters. The OGSM and EGSM convening notice will be published in the Romanian Official Gazette - Part IV and in one national newspaper.

**Appendix: Convening notice of OGSM and EGSM on November 25<sup>th</sup>, 2020/November 26<sup>th</sup>, 2020**

CHAIRMAN OF THE BOARD OF DIRECTORS

Lucian Hoanca

## **CONVENING NOTICE**

The Board of Directors of 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 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 J40/7126/2017, fiscal identification code 37586457 (referred to as the "**Company**"), in accordance with the provisions of article 117 of Companies Law 31/1990, as republished (referred to as the "**Law 31/1990**"), Law 24/2017 regarding issuers of securities and market operations, as further amended and supplemented (referred to as the "**Law 24/2017**"), FSA's regulations and with article 10 of the Company's articles of association, hereby

### **CONVENES**

#### **THE ORDINARY GENERAL SHAREHOLDERS MEETING (the "OGSM")**

On November 25<sup>th</sup>, 2020, 10 hrs. (Romania time), at Company's headquarters located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor - Ateneu Room, 1<sup>st</sup> District, for all the shareholders registered in the shareholders' registry kept by the Central Depository at the end of November 11<sup>th</sup>, 2020, set as the **reference date** for the OGSM, having the following agenda:

1. Revocation of Mr. Anastasios TZULAS as member of the Company's Board of Directors, as a result of the mandate of director resignation, starting with October 9<sup>th</sup>, 2020.
2. Granting the Chairman of the Company's Board of Directors the power and authority to fulfill, for and on behalf of the Company, all necessary formalities in front of the Trade Registry, Official Journal and/or any other public and/or private authorities, related to the publishing of the resolutions adopted by the OGSM dated November 25/26, 2020. The Chairman of the Board of Directors may, in his turn, to mandater any third parties that he deems competent, in the best interest of the Company, in order to fulfil entirely or in part of the above-mentioned tasks, within the limits of the mandate granted.

### **AND**

#### **THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING ("EGSM")**

On November 25<sup>th</sup>, 2020, 12:00 p.m. (Romania time), at Company's headquarters located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor - Ateneu Room, 1<sup>st</sup> District, for all shareholders registered in the shareholders' registry kept by the Central Depository at the end of November 11th, 2020, set as the **reference date** for the EGSM, having the following agenda:

1. Approval of amending **Article 15** of the Company's Articles of Association, which shall have the following content:

#### ***"Article 15. Organization***

- 15.1. *The Company is managed in a one-tier system, by a Board of Directors composed of 5 (five) members appointed by the ordinary general shareholders meeting, out of which at least one (1) is independent director, for a mandate of maximum four (4) years, with the possibility of re-election for subsequent 4-year mandates.*
- 15.2. *The members of the Board of Directors may be Romanian or foreign citizens, natural persons or legal entities. Most of the members of the Board of Directors are non-executive directors of the Company.*

15.3. *The Candidates for the positions of members of the Board of Directors may be designated by the shareholders irrespective of their participation to the share capital or by the current members of the Board of Directors.*

15.4. *Every member of the Board of Directors shall sign with the Company, represented by the person designated by the shareholders, an administration agreement for the duration of their mandate as members of the Board of Directors, which shall stipulate the rights, obligations and responsibilities of that member towards the Company and the remuneration received for that position.*

15.5. *In case of a vacancy, the Board of Directors shall designate a temporary member for a mandate to start on the date of his/her designation and end on the date when the general meeting of shareholders of the Company will decide to designate a member of the Board of Directors. In this case, the remaining members of the Board of Directors shall convene as soon as possible a general meeting including on the agenda the designation of a new member of the Board of Directors. In case the number of existing members decreases at any time below three (3), the remaining members shall urgently convene a general meeting having on the agenda the election of members of the Board of Directors.*

15.6. *The chairman and vice-chairman of the Board of Directors shall be elected by the Board of Directors among the members of the Board of Directors.*

15.7. *The chairman of the Board of Directors has the following responsibilities:*

- a) *Coordinates the activity of the Board of Directors and reports about this activity to the general meeting of shareholders;*
- b) *Supervises the operation of the corporate bodies of the Company;*
- c) *Calls the meetings of the Board of Directors, sets the agenda, supervises the appropriate transmission of information to the members of the Board of Directors concerning the points on the agenda of the meetings and chairs the meetings;*
- d) *Any other duties and responsibilities set forth in the Rules of organization and operation of the Board of Directors.*

15.8. *Should the Chairman of the Board of Directors be unable to fulfil his/her duties and responsibilities towards the Company, these duties and responsibilities shall be taken over temporarily by the vice-president of the Board of Directors. Should the vice-president be unable to fulfil these duties and responsibilities, the Board of Directors shall decide who takes them over temporarily until the vice-president or Chairman is able to resume the fulfilment of these duties and responsibilities.”*

2. Approval of **amending Article 16.5** of the Company's Articles of Association, which shall have the following content:

“16.5 *The meeting of the Board of Directors is duly met if there are at least three (3) members of the Board of Directors present or represented and the decisions may be made by the favourable vote of the majority of the members of the Board of Directors present or represented at the meeting. In case of equal votes, the vote of the chairman of the Board of Directors shall be decisive.,,*

3. Approval of **removal Article 18.2** of the Company's Articles of Association, regarding the name and identification data of the Company's Chief Executive Officer, respectively of the following article:

“18.2 *The General Manager, whose mandate ends on ..... 2023, is:*

*Mr. ...., a [...] citizen, born in [...] on [...], with domicile in [...], identified by [...] series [...], issued on [...] and valid until [...], having CNP [...].”*

4. Approval of **amending Article 20.2** of the Company's Articles of Association, which shall have the following content:

*“20.2 The members of the Board of Directors and the Chief Executive Officer, respectively the officers, as appropriate, shall have the obligation of diligence and loyalty towards the Company. These obligations shall be performed with prudence and diligence, in the interest of the Company.”*

5. Approval of **amending Article 21.1** of the Company's Articles of Association, which shall have the following content:

*„21.1 Following to the appointment of the financial auditor by the ordinary general shareholders meeting and setting the minimum duration of the mandate granted, the Company will conclude a financial audit agreement with the appointed financial auditor.”*

6. Granting the Chairman of the Company's Board of Directors the power and authority to sign the updated Articles of Association of the Company with the amendments mentioned above and to draw up and sign in the name and on behalf of the Company and further to submit any documents and to give any statements necessary for the implementation of the EGSM resolutions or for the registration/filing of the EGSM resolutions and the updated Articles of Incorporation of the Company with the Trade Registry, and to carry out any other formalities, such as publication, including payment of any fees, to request and receive any documents/deeds issued by the Trade Registry and/or any other competent authority, and grant him the right to delegate to another person the power to carry out the above mentioned formalities.

The Chairman of the Board of Directors may, in his turn, to mandate any third parties that he deems competent, in the best interest of the Company, in order to fulfill entirely or in part of the above-mentioned tasks, within the limits of the mandate granted.

Only the persons who are registered as shareholders as of the reference date November 11<sup>th</sup>, 2020 (the "Reference Date") in the Company's shareholders' registry kept by the Central Depository have the right to participate and vote in the OGSM/EGSM.

#### **Shareholders' proposals regarding the general shareholders meeting**

One or more shareholders representing, individually or collectively, at least 5% of the Company's share capital (hereinafter referred to as "**Initiators**") is/are entitled to:

- a) add items on the agenda of the OGSM/EGSM, provided that each item is accompanied by a justification or a draft resolution proposed for adoption by the OGSM/EGSM; and
- b) submit draft decisions for the items included or proposed to be included on the agenda of the OGSM/EGSM.

Initiators' requests for adding new items on the agenda, as well as the draft decisions for the items included or proposed to be included on the agenda of the OGSM/EGSM, together with the copy of the Initiator's valid identity card, may be submitted as follows:

- a) submitted at the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by the date of November 09<sup>th</sup>, 2020, 17:00 hours (Romania time), in a sealed envelope, with a

clear written statement and in capital letters "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**";

- b) sent to the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by any form of courier with acknowledgment of receipt, so that it is registered as received at the Company's registry by the date of November 09<sup>th</sup>, 2020, 17:00 hours (Romania time), in a sealed envelope, with a clear written statement and with capital letters "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**";
- c) sent via e-mail having extended electronic signature attached, incorporated according to Law no. 455/2001 regarding electronic signature, by the date November 09<sup>th</sup>, 2020, 17:00 hours (Romania time), at AGA@spheragroup.com, with the subject "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**".

The agenda supplemented with the items proposed by the afore-mentioned shareholders shall be published in compliance with the requirements stipulated by the law and the articles of association for convening the OGSM/EGSM, at least 10 days before the OGSM/EGSM date.

#### **Questions about the general shareholders meeting**

The Company's shareholders, regardless of their participation to the share capital, may submit written questions regarding the items on the agenda of the OGSM/EGSM, accompanied by the copy of the shareholder's valid identity document, as follows:

- a) submitted at the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by the date of November 24<sup>th</sup>, 2020, 17:00 hours (Romania time), in a sealed envelope, with a clear written statement and in capital letters "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**";
- b) sent to the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by any form of courier with acknowledgment of receipt, so that it is registered as received at the Company's registry by the date of November 24<sup>th</sup>, 2020, 17:00 hours (Romania time), in a sealed envelope, with a clear written statement and with capital letters "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**";
- c) sent via e-mail having extended electronic signature attached, incorporated according to Law no. 455/2001 regarding electronic signature, by the date of November 24<sup>th</sup>, 2020, 17:00 hours (Romania time), at AGA@spheragroup.com, with the subject "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**".

#### **Participation in the general shareholders meeting**

The access of the shareholders registered in the shareholders' registry as of the Reference Date and entitled to participate in the OGSM is permitted by simple proof of their identity, made (i) in the case of individual shareholders, with their identity document or, (ii) in case of legal persons shareholders, with the identity document of the legal representative, and (iii) in case of represented legal persons and individual shareholders, with the power of attorney given to the person representing them, in accordance with the applicable legal provisions.

Shareholders registered as of the Reference Date in the Company's shareholders' registry kept by the Central Depository may participate in person or by representation in the OGSM/EGSM, each shareholder having the right to appoint any other individual or legal person as representative to participate and vote on his behalf in the OGSM/EGSM, subject to the provisions of art. 92 of Law no. 24/2017.

A shareholder may appoint one person to represent him in the OGSM/EGSM. However, if a shareholder owns shares in the Company in multiple securities accounts, this restriction shall not prevent him from appointing a separate representative for the shares held in each securities account in respect of a particular general meeting. However, the shareholder is prohibited from expressing different votes on the basis of the shares held by him in the Company's share capital.

In the case of participation by representation, the shareholder shall appoint a representative by a special power of attorney in the form provided to the shareholders by the Company, both in Romanian and in English language, or by a general power of attorney granted according to the terms described below.

A shareholder may appoint by power of attorney one or more substitute representatives who can assure his representation in the OGSM/EGSM in case the main representative appointed cannot fulfil his mandate. In case more substitute representatives are appointed by the power of attorney, the order in which they will exercise their mandate must be specified.

In case a shareholder is represented by a credit institution which performs custody services, the latter may vote in the OGSM/EGSM based on the voting instructions received by electronic communication means, without the shareholder having to issue a special or general power of attorney. The custodian shall vote in the OGSM/EGSM exclusively in accordance and within the limits of the instructions received from its clients who are shareholders as of the Reference Date.

In the event that certain items which were not on the published agenda are discussed in the OGSM/EGSM, in accordance with legal provisions, the representative may vote on them in accordance with the interest of the shareholder it represents.

#### **Special power of attorney**

The special power of attorney is valid exclusively for the OGSM/EGSM it was requested for. The special power of attorney may be granted only by using the special power of attorney form provided to the shareholders by the Company in accordance with section *Other provisions regarding the general shareholders meeting* below.

The representative has the obligation to vote in accordance with the instructions of the shareholder who appointed him. The special powers of attorney must contain specific voting instructions for each item on the agenda of the OGSM/EGSM.

In case of the special power of attorney, an original copy, filled in English or Romanian language and signed by the shareholder, accompanied by a copy of the identity document of the shareholder and the representative, shall be submitted to the Company as follows:

- a) submitted at the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by the date of November 23<sup>rd</sup>, 2020, 10:00 a.m. hours (Romania time), in a sealed envelope, with a clear written statement and in capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020"**;
- b) sent to the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by any form of courier with acknowledgment of receipt, so that it is registered as received at the Company's registry by the date of November 23<sup>rd</sup>, 2020, 10:00 a.m. hours (Romania time), in a sealed envelope, with a clear written statement and with capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020"**;
- c) sent by e-mail having extended electronic signature attached, incorporated according to Law no. 455/2001 regarding electronic signature, by the date of November 23<sup>rd</sup>, 2020, 10:00 a.m. hours (Romania time), at AGA@spheragroup.com, with the subject **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020"**.

In all cases, upon registration, the representative shall submit to the persons organising the OGSM/EGSM an original copy of the special power of attorney.

### General power of attorney

The general power of attorney shall be valid only if: (i) it is granted for a period not exceeding 3 years, if the parties have not expressly agreed a longer term; (ii) it expressly enables the representative of the shareholder granting such power of attorney to vote on all issues under debate in the general meetings of the Company's shareholders, including acts of disposal and (iii) it is given by the shareholder, acting in capacity of customer, to an intermediary, as defined by art. 2 par. (1) item 20 of Law 24/2017 or to a lawyer.

The Company's shareholders may not be represented in the OGSM/EGSM based on a general power of attorney given to a person who is subject to a conflict of interest that may arise in particular in one of the following cases:

- a) is a majority shareholder of the Company or is another entity controlled by such shareholder;
- b) is a member of an administrative, management or supervisory body of the Company, of a majority shareholder or of a controlled entity, as provided under a) above;
- c) is an employee or an auditor of the Company or of a majority shareholder or of a controlled entity, as provided in under a) above;
- d) is a spouse or relative up to the fourth degree inclusively of one of the individuals referred to under a) - c) above.

The general power of attorney shall contain at least the following information: 1. name of the shareholder; 2. name of the representative (to whom the power of attorney is granted); 3. date of the power of attorney and its period of validity, in compliance with legal provisions; the powers of attorney bearing a later date have the effect of revoking previously dated powers of attorney; 4. statement of the fact that the shareholder empowers the representative to attend and vote on his behalf by general power of attorney in the general shareholders meeting for the entire holding of the shareholder as of the reference date, expressly specifying the company/companies for which the general power of attorney is to be used.

The validity of general power of attorney ceases in accordance with par. 2 of art. 202 of R 5/2018.

Before its first use, a copy of the general power of attorney signed by the shareholder and complying with the minimum content provided by R5/2018, certified under signature by the representative as true copy of the original and accompanied by a copy of the shareholder's identity document and an affidavit given by the intermediary or lawyer as below, shall be submitted to the Company as follows:

- a) submitted at the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by the date of November 23<sup>rd</sup>, 2020, 10:00 hours a.m. (Romania time), in a sealed envelope, with a clear written statement and in capital letters "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**";
- b) sent to the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by any form of courier with acknowledgment of receipt, so that it is registered as received at the Company's registry by the date of November 23<sup>rd</sup>, 2020, 10:00 hours a.m. (Romania time), in a sealed envelope, with a clear written statement and with capital letters "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**";
- c) sent by e-mail having extended electronic signature attached, incorporated according to Law no. 455/2001 regarding electronic signature, by the date of November 23<sup>rd</sup>, 2020, 10:00 hours a.m. (Romania time), at AGA@spheragroup.com, with the subject "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**".

The affidavit given by the legal representative of the intermediary or by the lawyer who received the general power of attorney, shall specify the following:

- a) the power of attorney is granted by such shareholder, having the capacity of customer, to the intermediary or, as the case may be, to the lawyer;

- b) the general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, if necessary.

The affidavit must be submitted in original, signed and, where appropriate, sealed, without any other further formalities related to its form being necessary. The affidavit shall be submitted to the Company together with the general power of attorney, in the terms and conditions set out above.

Copies of the general powers of attorney certified under signature by the representative as true copies of the original shall be kept by the Company, this being mentioned in the minutes of the OGSM/EGSM.

#### **Other provisions related to representation**

Shareholders may appoint and revoke their representative by electronic means of data transmission, the revocation being effective and binding for the Company if it is received by the Company until deadline for submitting/sending powers of attorney.

The empowered person cannot be replaced by another person, except for the case where this right has been specifically granted by the shareholder in the power of attorney. In case the empowered person is a legal person, it can exercise the mandate granted through any person who is part of its administration or management body or of its employees.

#### **Voting by correspondence**

The Company's shareholders registered as of the Reference Date in the registry of the Company's shareholders kept by the Central Depository may vote by correspondence using the ballot forms for voting by correspondence made available to shareholders by the Company, both in Romanian and in English language.

The vote by correspondence may be cast by a conventional representative of the shareholder only if he receives from the shareholder whom he represents a special/general power of attorney to be submitted to the Company in accordance with article 92 of Law no. 24/2017. If the person representing the shareholder by personally attending the OGSM is another person than the one who expressed the vote by correspondence, then, for the validity of his vote, that person shall submit to the secretary of the OGSM/EGSM a written revocation of the vote by correspondence signed by the shareholder or by the representative who expressed the vote by correspondence. This requirement is not applicable if the shareholder or his legal representative is personally present at the OGSM/EGSM.

In case of voting by correspondence, the ballot forms, filled in English or Romanian language and signed, accompanied by a copy of the identity document of the shareholder and the representative, may be submitted as follows:

- a) submitted at the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, in a sealed envelope, with a clear written statement and in capital letters "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**" by the date of November 23<sup>rd</sup>, 2020, 10:00 hours a.m. (Romania time);
- b) sent to the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by any form of courier with acknowledgment of receipt, so that it is registered as received at the Company's registry by the date of November 23<sup>rd</sup>, 2020, 10:00 hours a.m. (Romania time), in a sealed envelope, with a clear written statement and with capital letters "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**".
- c) sent by e-mail having extended electronic signature attached, incorporated according to Law no. 455/2001 regarding electronic signature, at AGA@spheragroup.com, with the subject "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 25/26 NOVEMBER 2020**" by the date of November 23<sup>rd</sup>, 2020, 10:00 hours a.m. (Romania time).

#### Other provisions regarding the general shareholders meeting

In case of shareholders who are legal persons or entities without legal status, the capacity of legal representative is established based on the list of shareholders valid as of the Reference Date, received from the Central Depository. Documents certifying the capacity of legal representative drafted in a foreign language other than English language shall be accompanied by a translation made by a sworn translator into Romanian or English language, without the legalization or apostille of these documents being necessary.

In all the cases described above, when a reference is made to:

- a) **the identity documents** of a person, the following documents are considered: (i) in case of individuals – identity card/passport, and (ii) in case of legal persons – identity card/passport of the legal representative registered in the list of Company's shareholders issued by the Central Depository;
- b) **the shareholder's representative registered in the list of shareholders issued by the Central Depository**, if that respective representative is not registered as such in the records of the Central Depository, for identifying the representative of the shareholder legal person, a certificate of status issued by the Trade Registry shall be submitted, or any other equivalent document, in original or true copy of the original, issued by a competent authority of the state in which the shareholder is legally registered, certifying the quality of legal representative, which shall not be older than 3 months before the publication date of the convening notice for the OGSM/EGSM.

Failure to send the general or special powers of attorney/ballot by correspondence forms until the due date is sanctioned with the loss of the right to vote by representative/ correspondence within the OGSM/EGSM. The special powers of attorney/ballot by correspondence forms which do not contain at least the information contained in the form provided by the Company are not binding to the Company and the general powers of attorney that do not contain the minimum information required by the legal provisions are also not binding to the Company.

If, on November 25<sup>th</sup>, 2020 (date of the first convening of the OGSM/EGSM), the legal and statutory validity requirements for holding the OGSM/EGSM are not met, the respective OGSM/EGSM is convened on November 26<sup>th</sup>, 2020 in the same location, at the same time, and having the same agenda.

The documents and informative materials concerning the points included on the agenda of the OGSM/EGSM, this convening notice, the draft resolutions, the total number of shares and the voting rights at the date of the convening, as well as the special powers of attorney and ballot by correspondence forms for the OGSM/EGSM shall be made available to the shareholders, both in Romanian and in English language, **at least 30 days before the date of the OGSM/EGSM**, at the Company's registered office of Romania, Bucharest, 239 Calea Dorobanti Street, 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district and shall be made available on the Company's website ([www.spheragroup.com](http://www.spheragroup.com), *Investor Relations* section).

As of the date of the convening, the Company's share capital is formed of 38,799,340 nominative shares, each share giving the right to one vote; thus, the total number of voting rights as of the date of the convening is 38,799,340 voting rights.

The draft resolutions proposed by shareholders shall be posted on the Company's website as soon as possible, after being received by the Company.

Additional information may be obtained from the *Investor Relations* Department, by phone 021.201.17.57 and on the Company's website [www.spheragroup.com](http://www.spheragroup.com).

**CHAIRMAN OF THE BOARD OF DIRECTORS**

**Lucian HOANCA**