



**RESOLUTION OF THE ORDINARY GENERAL SHAREHOLDERS MEETING OF
SPHERA FRANCHISE GROUP S.A.**

No. 1 of [25]/[30].04.2019

The ordinary general shareholders meeting of Sphera Franchise Group S.A. (the "**Meeting**" or "**OGSM**"), 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 (referred to as the "**Company**"), duly and statutory convened, in accordance with the provisions of article 117 of Companies Law 31/1990, as republished, art. 92 of Law no. 24/2017 regarding issuers of securities and market operations, art. 4 and art. 5 of FSA Regulation 6/2009 on exercising certain shareholders' rights in the companies' general shareholders meetings and article 10 of the Company's articles of association, by publishing the convening notice in the Official Gazette of Romania, Part IV no. [●] of [●] and in the newspaper [●] of [●], as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated [●],

Legally and statutory met on **[25]/[30].04.2019**, [●] hrs., at the [first]/[second] convening at [●], gathering a number of [●] shareholders holding a number of [●] shares with voting rights, representing [●] of total voting rights, namely [●] of the Company's share capital, being present in person, by representative or expressing votes by correspondence,

DECIDES

1. [With an unanimity of votes validly expressed by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

[With a total number of [●] voting rights validly expressed, representing [●]% of the Company's share capital and [●]% of the voting rights attached to the shares representing the Company's share capital, out of which [●] votes "in favour" representing [●]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, [●] votes "against" representing [●]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and [●] "abstain" representing [●]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/[rejected]

The Company's individual annual financial statements for the financial year 2018, based on the reports elaborated by the Board of Directors and the financial auditor.

2. [With an unanimity of votes validly expressed by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

[With a total number of [•] voting rights validly expressed, representing [•]% of the Company's share capital and [•]% of the voting rights attached to the shares representing the Company's share capital, out of which [•] votes "in favour" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, [•] votes "against" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and [•] "abstain" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/[rejected]

The Company's consolidated annual financial statements for the financial year 2018, based on the reports elaborated by the Board of Directors and the financial auditor.

3. [With an unanimity of votes validly expressed by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

[With a total number of [•] voting rights validly expressed, representing [•]% of the Company's share capital and [•]% of the voting rights attached to the shares representing the Company's share capital, out of which [•] votes "in favour" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, [•] votes "against" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and [•] "abstain" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/[rejected]

The net profit distribution.

4. [With an unanimity of votes validly expressed by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

[With a total number of [•] voting rights validly expressed, representing [•]% of the Company's share capital and [•]% of the voting rights attached to the shares representing the Company's share capital, out of which [•] votes "in favour" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, [•] votes "against" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and [•] "abstain" representing [•]% of the total number of votes held by the

shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/[rejected]

The payment date for dividend distribution: 25.10.2019.

5. [With an unanimity of votes validly expressed by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

[With a total number of [●] voting rights validly expressed, representing [●]% of the Company's share capital and [●]% of the voting rights attached to the shares representing the Company's share capital, out of which [●] votes "in favour" representing [●]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, [●] votes "against" representing [●]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and [●] "abstain" representing [●]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/[rejected]

The discharge of liability for the Company's Board of Directors for the financial year 2018.

6. [With an unanimity of votes validly expressed by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

[With a total number of [●] voting rights validly expressed, representing [●]% of the Company's share capital and [●]% of the voting rights attached to the shares representing the Company's share capital, out of which [●] votes "in favour" representing [●]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, [●] votes "against" representing [●]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and [●] "abstain" representing [●]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/[rejected]

Approval of the income and expenses budget and the business plan for the year 2019, at a consolidated level.

7. [With an unanimity of votes validly expressed by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

[With a total number of [●] voting rights validly expressed, representing [●]% of the Company's share capital and [●]% of the voting rights attached to the shares representing the Company's share capital, out of which [●] votes "in favour" representing [●]% of the total number of votes held by the shareholders present,

represented or who expressed their vote by correspondence at the Meeting, [•] votes "against" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and [•] "abstain" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/[rejected]

Approval of the date of October 4th, 2019 as the record date and of the ex-date - October 3rd, 2019 for the identification of the shareholders who will benefit from the results of the Ordinary GMS and to whom the effects of the Ordinary GMS Decisions are applicable.

8. [With an unanimity of votes validly expressed by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

[With a total number of [•] voting rights validly expressed, representing [•]% of the Company's share capital and [•]% of the voting rights attached to the shares representing the Company's share capital, out of which [•] votes "in favour" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, [•] votes "against" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and [•] "abstain" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/[rejected]

Empower the Chairman of the Board of Directors to sign in the name and on behalf of the Company the administration agreements that shall be concluded between the Company and the appointed members of the Board of Directors, according to item 9th on the Agenda and to submit any documents and to give any statements necessary for the implementation of the OGSM resolutions or for the registration/filing of the OGSM resolutions 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.

This Resolution has been drawn up and signed in Bucharest, in [5] original copies, today [25]/[30].04.2019.

Chairman of the Meeting

Cristian Osiac

Secretary of the Meeting

[•]