



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

No. 2 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]

Revocation of the director Bairaktairis Stylianios, member of the Board of Directors of the Company, as a result of the resignation of his mandate of director, starting with October 25th, 2018.

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]

Revocation of the independent director Mitzalis Kostantinos, member of the Board of Directors of the Company, as a result of the resignation of his mandate of director, starting with November 16th, 2018.

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]

Election, by applying the method of cumulative voting, of the Board of Directors for the 2019-2023 mandate, as follows:

1. [●], [●] citizen, born on [●], in [●], domiciled at [●], identified through [●], series [●], no. [●], issued by [●], on [●] having the PIN [●]

appointed as administrator for a mandate starting with2019 which expires on2023, with _____ cumulative votes awarded;

2. [●], [●] citizen, born on [●], in [●], domiciled at [●], identified through [●], series [●], no. [●], issued by [●], on [●] having the PIN [●]

appointed as administrator for a mandate starting with2019 which expires on2023, with _____ cumulative votes awarded;

3. [●], [●] citizen, born on [●], in [●], domiciled at [●], identified through [●], series [●], no. [●], issued by [●], on [●] having the PIN [●]
appointed as administrator for a mandate starting with2019 which expires on2023, with _____ cumulative votes awarded;
4. [●], [●] citizen, born on [●], in [●], domiciled at [●], identified through [●], series [●], no. [●], issued by [●], on [●] having the PIN [●]
appointed as administrator for a mandate starting with2019 which expires on2023, with _____ cumulative votes awarded;
5. [●], [●] citizen, born on [●], in [●], domiciled at [●], identified through [●], series [●], no. [●], issued by [●], on [●] having the PIN [●]
appointed as administrator for a mandate starting with2019 which expires on2023, with _____ cumulative votes awarded;
6. [●], [●] citizen, born on [●], in [●], domiciled at [●], identified through [●], series [●], no. [●], issued by [●], on [●] having the PIN [●]
appointed as administrator for a mandate starting with2019 which expires on2023, with _____ cumulative votes awarded;
7. [●], [●] citizen, born on [●], in [●], domiciled at [●], identified through [●], series [●], no. [●], issued by [●], on [●] having the PIN [●]
appointed as administrator for a mandate starting with2019 which expires on2023, with _____ cumulative votes awarded.

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]

Approval of the remunerations granted to the members of the Company's Board of Directors for the financial year 2019, as follows: [.....].

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]

Approval of the remunerations granted to the members of the Company's Board of Directors for the financial year 2019, amounting to EUR 4,000 net/month/member, EUR 5,000 net/month for the Chairman of the Board of Directors and EUR 300 net/member/session as additional remuneration for the members of the Board of Directors who are also members of the consultative committees.

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]

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

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