



**RESOLUTION OF THE ORDINARY GENERAL SHAREHOLDERS MEETING OF  
SPHERA FRANCHISE GROUP S.A.  
No. 1 of 25.11.2020**

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, 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**”), duly and statutory convened, in accordance with the provisions of article 117 of Companies Law 31/1990, Law no. 24/2017 regarding issuers of securities and market operations, and article 10 of the Company’s articles of association, by publishing the convening notice in the Official Gazette of Romania, Part IV no. 3773 of October 23th, 2020 and in the newspaper „Adevarul” of October 23th, 2020, as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated October 22nd, 2020,

Legally and statutory met on **25.11.2020**, 10:00 hrs., at the first convening at Company's headquarters located in Romania, Bucharest, 239 Calea Dorobanti Street, 2<sup>nd</sup> floor - Ateneu Room, 1<sup>st</sup> District, gathering a number of 19 shareholders holding a number of 36.007.457 shares with voting rights, representing 92,80430% of total voting rights, namely 92,80430% of the Company's share capital, being present in person, by representative or expressing votes by correspondence,

**DECIDES**

1. With a total number of 36.007.457 voting rights validly expressed, representing 92,80430% of the Company's share capital and 92,80430% of the voting rights attached to the shares representing the Company's share capital, out of which 31.743.410 votes "in favour" representing 88,15788% of the total number of votes held by the shareholders represented or who expressed their vote by correspondence at the Meeting, 0 votes "against" representing 0% of the total number of votes held by the shareholders represented or who expressed their vote by correspondence at the Meeting and 4.264.047 "abstain" representing 11,84212% of the total number of votes held by the shareholders represented or who expressed their vote by correspondence at the Meeting

The following are approved

**Revocation of the director Anastasios TZOULAS, as member of the Company's Board of Directors, as a result of the mandate of director resignation, starting with October 9th, 2020.**

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

With a total number of 36.007.457 voting rights validly expressed, representing 92,80430% of the Company's share capital and 92,80430% of the voting rights attached to the shares representing the Company's share capital, out of which 36.007.457 votes "in favour" representing 100 % of the total number of votes held by the shareholders represented or who expressed their vote by correspondence at the Meeting, 0 votes "against" representing 0% of the total number of votes held by the shareholders represented or who expressed their vote by correspondence at the Meeting and 0 "abstain" representing 0% of the total number of votes held by the shareholders represented or who expressed their vote by correspondence at the Meeting

The following are approved

**Granting the Chairman of the Company's Board of Directors the power and authority to fulfil, 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 mandate 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.**

This Resolution has been drawn up and signed in Bucharest, in 5 original copies, today 25.11.2020.

**Chairman of the Meeting**

**Lucian Hoanca**

**Secretary of the Meeting**

**Narcisa Oprea**