

CURRENT REPORT

Pursuant to Regulation no. 5/2018 on issuers of financial instruments and market operations, issued by the Financial Supervisory Authority

Report date:	April 23 rd , 2020
Name of the issuing entity:	Sphera Franchise Group SA
Statutory seat:	Bucharest, Romania
Visiting address:	Bucharest, 239 Dorobanti Ave., 2nd Floor, 1st District, Romania
Phone no/Fax no:	0040 21 201 1757 / 0040 21 201 1759
Sole Registration Code:	RO 37586457
Order number with the Trade Registry:	J40/7126/2017
Subscribed and paid-in share capital:	RON 581,990,100
Number of shares in issue:	38,799,340
Number of listed shares:	9,831,753
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange, Main Segment, Category Premium (Shares)
Symbol:	SFG

SIGNIFICANT EVENTS TO REPORT

Event to report: **Changes in the issuer's management**

The Board of Directors of the company Sphera Franchise Group S.A. hereby informs the shareholders and the investors that in the Board of Directors meeting held on April 23rd, 2020, Mr. George Argentopoulos' mandate agreement as Chief Executive Officer office is terminated by parties' mutual written consent. The termination is Effective as of April 23rd, 2020.

In the same meeting, the Board of Directors took note of the resignation of Mr. Georgios Argentopoulos to the mandate of director and to the office of Chairman of the Board within Sphera Franchise Group SA, which will become effective starting with May 28th, 2020.

Contact details:

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TACO BELL