



**RESOLUTION OF THE ORDINARY GENERAL SHAREHOLDERS MEETING OF  
SPHERA FRANCHISE GROUP S.A.  
No. 1 of 26.05.2020**

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. 1505 of April 24<sup>th</sup>, 2020 and in the newspaper „Adevarul" of April 24<sup>th</sup>, 2020, as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated April 24<sup>th</sup>, 2020,

Legally and statutory met on **26.05.2020**, 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 22 shareholders holding a number of 36.334.757 shares with voting rights, representing 93,64787% of total voting rights, namely 93,64787% 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 represented or who expressed their vote by correspondence at the Meeting

With a total number of 36.334.757 voting rights validly expressed, representing 93,64787 % of the Company's share capital and 93,64787 % of the voting rights attached to the shares representing the Company's share capital, out of which 36.334.757 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

**The Company's individual annual financial statements on 31.12.2019, drafted as per the International Financial Reporting Standards, based on the reports presented by the Board of Directors and the Company's financial auditor.**

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

With a total number of 36.334.757 voting rights validly expressed, representing 93,64787 % of the Company's share capital and 93,64787 % of the voting rights attached to the shares representing the Company's share capital, out of which 36.334.757 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

**The Company's consolidated annual financial statements at 31.12.2019, drafted as per the International Financial Reporting Standards, based on the reports presented by the Board of Directors and the Company's financial auditor.**

3. With a total number of 36.334.757 voting rights validly expressed, representing 93.64787% of the Company's share capital and 93.64787% of the voting rights attached to the shares representing the Company's share capital, out of which 35.910.257 votes "in favour" representing 98.83170% of the total number of votes held by the shareholders represented or who expressed their vote by correspondence at the Meeting, 424.500 votes "against" representing 1.16830 % 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

**Distribution of the net profit made on 31.12.2019, as follows: (i) the establishment of the legal reserve in the amount of 1,617,769.33; (ii) the allocation of the undistributed profit in the amount of 30,381,515.42 as a result carried forward of the financial year.**

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

With a total number of 36.334.757 voting rights validly expressed, representing 93,64787 % of the Company's share capital and 93,64787 % of the voting rights attached to the shares representing the Company's share capital, out of which 36.334.757 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

**The discharge of liability for the Company's Board of Directors for the financial year 2019.**

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

With a total number of 36.334.757 voting rights validly expressed, representing 93,64787 % of the Company's share capital and 93,64787 % of the voting rights attached to the shares representing the Company's share capital, out of which 36.334.757 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

**The income and expenses budget and the activity program at consolidated level for the financial year 2020.**

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

With a total number of 36.334.757 voting rights validly expressed, representing 93,64787 % of the Company's share capital and 93,64787 % of the voting rights attached to the shares representing the Company's share capital, out of which 36.334.757 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

**The date of *June 15th, 2020* as the record date for the identification of the shareholders to whom the effects of the OGSM resolutions shall apply, in accordance with the applicable law.**

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

With a total number of 36.334.757 voting rights validly expressed, representing 93,64787 % of the Company's share capital and 93,64787 % of the voting rights attached to the shares representing the Company's share capital, out of which 36.334.757 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

**Empower the Chairman of the Board of Directors of the Company to perform all legal formalities necessary for the publication of the OGSM resolutions from the date of 26.05.2020 or 27.05.2020, as well as granting him the right to delegate to another person the power to perform the previously mentioned formalities.**

This Resolution has been drawn up and signed in Bucharest, in 5 original copies, today 26.05.2020.

**Chairman of the Meeting**

**Lucian Hoanca**

**Secretary of the Meeting**

**Narcisa Oprea**