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| **SPECIAL POWER OF ATTORNEY**  **for shareholders legal persons**  **for the Ordinary General Shareholders Meeting of**  **Sphera Franchise Group S.A. of 25/30 April 2019** |
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| The undersigned, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  *(Drafting note: the name of the shareholder legal person shall be filled in)*  a company duly incorporated and operating under the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its registered office in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, registered with the Trade Registry/equivalent body for non-resident legal persons under no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its fiscal identification code (CUI) / equivalent registration number for non-resident legal persons \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  (the **Principal**),  acting by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  *(Drafting note: the last and first name of the legal representative of the shareholder legal person shall be filled in, as appearing in the documents prooving the quality of legal representative*) |
| *whereas* the calling of an ordinary general shareholders meeting of **Sphera Franchise Group S.A.**, a joint stock company managed under a one-tier system and operating in accordance with Romanian law, having its registered office in Romania, 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 (**Sphera**), to be held upon first calling on 25 April 2019, 10:00 hrs.  (Romanian time), at Sheraton Bucharest Hotel – Colorado Conference Room, located at 5-7 Calea Dorobantilor, 1st District, Bucharest, Romania, 010551 or, if the case, upon second calling, if the meeting cannot be held upon its first calling, on 30 April 2019, 10:00 hrs. (Romanian time), at Sheraton Bucharest Hotel – Colorado Conference Room, located at 5-7 Calea Dorobantilor, 1st District, Bucharest, Romania, 010551 (**OGSM**), |
| *whereas* the Undersigned is a shareholder of Sphera, holding as of 15 April 2019 (*the Reference Date*) a number of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ shares issued by Sphera, granting the Undersigned a number of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ votes within the OGSM, representing a holding of \_\_\_\_\_\_\_\_% out of the total number of shares issued by Sphera and a holding of \_\_\_\_\_\_\_\_% out of the total number of voting rights (shares with voting rights), |
| **HEREBY appoint**: |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ citizen, born at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, domiciled at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, |
| identified with identity card / passport series \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having the personal number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  (the **Representative**),  **OR**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company duly incorporated and operating under the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its registered office in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, registered with the Trade Registry/equivalent body for non-resident legal persons under no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its fiscal identification code (CUI) / equivalent registration number for non-resident legal persons \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, legally represented by\_\_\_\_\_\_\_\_\_\_ identified with identity card / passport series \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having the personal number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, |
| (the **Representative**), |
| **AND, as substitute representative**: |
| *(Note regarding the appointment of the substitute representative: A shareholder may appoint by special power of attorney one or more substitute representatives to ensure its representation in the OGSM in case the main representative appointed is unable to fulfil his mandate. If by the special power of attorney more substitute representatives are appointed, the shareholder shall determine the order in which they will exercise their mandate.)* |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ citizen, born at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, domiciled at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, |
| identified with identity card / passport series \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having the personal number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  (the **Substitute Representative**),  **OR**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company duly incorporated and operating under the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its registered office in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, registered with the Trade Registry / equivalent body for non-resident legal persons under no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its fiscal identification code (CUI) / equivalent registration number for non-resident legal persons \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, legally represented by\_\_\_\_\_\_\_\_\_\_ identified with identity card / passport series \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having the personal number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, |
| (the **Substitute** **Representative**), |
| to attend to and to act as representative of the Principal in the OGSM and to exercise the voting rights corresponding to the shares held by the Principal and issued by Sphera, as registered with Depozitarul Central S.A. on 15 April 2019 (*the Reference Date*), as follows:   1. **OGSM Agenda items** 2. **1. Item no. 1** 3. Approve 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. 4. In favor  Against  Abstain 5. **2. Item no. 2** 6. Approve 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. 7. In favor  Against  Abstain 8. **3. Item no. 3** 9. Approve the net profit distribution, ***pursuant to the Endorsement Letter of the Board of Directors Sphera Franchise Group SA, with regard to the 3rd and 4th item on the OGSM agenda.***   In favor  Against  Abstain   1. **4. Item no. 4** 2. Approve the payment date for dividend distribution: 25.10.2019***.***   In favor  Against  Abstain   1. **5. Item no. 5** 2. Approve the discharge of liability for the Company’s Board of Directors for the financial year 2018.   In favor  Against  Abstain   1. **6. Item no. 6** 2. Approve the income and expenses budget and the business plan for the year 2019, at a consolidated level.   In favor  Against  Abstain   1. **7. Item no. 7** 2. Revocation of the director Bairaktairis Stylianos, 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.   In favor  Against  Abstain   1. **8. Item no. 8** 2. 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.   In favor  Against  Abstain   1. **9. Item no. 9** 2. Election of the Board of Directors for the 2019-2023 mandate. 3. **The voting option for this point on the agenda will be marked in Annex 1 to this special power of attorney – Power of attorney for secret vote in relation to point 9 of the agenda.** 4. *Note: (i) As per the provisions of article. 92 paragraph (19) of the Law 24/2017, this point on the agenda which require a secret vote, in accordance with Annex 1. Thus, the correspondence vote will be expressed by means that only allow the disclosure to the members of the secretary responsible to count the expressed secret votes and only when the other secret votes expressed by the participating shareholders or by the representatives of the shareholders that take part in the meeting are known. (ii) if the power of attorney is sent via post or delivery services or is submitted at the Company's office, Annex 1 for the secret vote will be printed separately and will be inserted in a closed, sealed, signed and stamped envelope having the mention "Power of attorney for secret vote in relation to point 9 on the OGSM* *agenda" which will accompany the power of attorney within the envelope in which it is sent/submitted* *which will contain the votes for the rest of the items on the agenda of the OGMS, as well as the documents required; (ii) if the power of attorney is sent by electronic mail, Annexe 1 for the secret vote will be separately attached to the e-mail in a document named "Power of attorney for secret vote in relation to point 9 on the OGSM* *agenda".*   **10. Item no. 10**   1. **OPTION 1 -** *Maintaining the remuneration at the current level, as follows:* 2. *The remunerations granted to the members of the Company’s Board of Directors for the financial year 2019, amounting to EUR 2,000 net/month/member 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.* 3. In favor  Against  Abstain 4. **OPTION 2 -** *The remunerations granted to the members of the Company’s Board of Directors’ for the financial year 2019, as follows:* 5. *(a)* ***a fixed component*** *amounting Eur 3,000 (three-thousand) net/member, respectively Eur 5,000 (five-thousand) net for the Chairman of the Board of Diorectors, payable on a monthly basis* ***AND*** 6. *(b)* ***a variable component*** *set on the basis of the financial and non-financial performance indicators, namely sales, EBITDA and net profit, and new restaurant openings, representing the equivalent of a maximum EUR 12,000 (twelve-thousand) net member, respectively EUR 24,000 (twenty-four-thousand) for the Chairman of the Board of Directors’, and payable on an annual basis, in cash or in shares, as the case may be, after the annual financial statements have been approved, as follows:* 7. *100% (in full), should 95% from the annual budget, by reference to weighted average of all financial and non-financial performance indicators;* 8. *pro-rated, by reference to the achievement of the annual budget between 75% and 95%;* 9. *should the achievement of the annual budget is below 75%, the variable remuneration will no longer be paid.* 10. *The indicators weights are as follows: sales’ level – 25%, EBITDA and net profit – 60%, and new restaurant openings - 15%.* 11. *The remuneration for the members of the Board of Directors who are also members of the consultative committee’s amounting EUR 300 (three-hundred) net/member/session, as additional remuneration (in cash).* 12. In favor  Against  Abstain 13. **OPTION 3** - *The remunerations granted to the members of the Company’s Board of Directors for the financial year 2019, amounting to EUR 5,000 net/month/member 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.* 14. In favor  Against  Abstain 15. **OPTION 4 -** *The remunerations granted to the members of the Company’s Board of Directors for the financial year 2019, amounting to EUR 3,000 net/month/member plus Eur 500 net/session/member, as well as EUR 300 net/member/session as additional remuneration for the members of the Board of Directors who are also members of the consultative committees.* 16. In favor  Against  Abstain 17. **101**. **Item no. 101** 18. 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. 19. In favor  Against  Abstain 20. **11. Item no. 11** 21. 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.   In favor  Against  Abstain   1. **12. Item no. 12** 2. 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.   In favor  Against  Abstain |
| *(Drafting note: Indicate your vote by ticking “X” in one of the boxes “IN FAVOR”, “AGAINST” or “ABSTAIN”. If more than one box is ticked, or no box is ticked, the respective vote shall be considered null.)* |
| This special power of attorney: |
| 1. is valid only for the OGSM for which it was requested and the Representative or, as the case may be, the Substitute Representative, has the obligation to vote in accordance with the instructions given by the shareholder appointing him, under the sanction of the annulment of the vote by the secretaries of the OGSM; 2. the deadline for the registration of the special powers of attorney at Sphera’s registry of its registered office, in hard copy or by e-mail (according to law no. 455/2001 regarding the electronic signature) is 23 April 2019, 17:00 hrs. (Romania time); 3. shall be drafted in 3 originals, out of which: one shall be kept by the Principal, one shall be given to the Representative or, as the case may be, the Substitute Representative, and one shall be submitted/sent to the registered office of Sphera (registry desk); 4. shall be signed and dated by the Principal shareholder; 5. shall be filled in by the Principal shareholder, in all of the above mentioned matters. |
| I attach to this special power of attorney: |
| i) a copy of the valid identity document of the Undersigned’s legal representative; |
| ii) a certificate of status of the Undersigned issued by the Trade Registry, or any other equivalent document, in original or true copy, issued by a competent authority of the state in which the shareholder is duly organised certifying the quality of legal representative, not older than 3 months before the publication date of the OGSM convening notice;  iii) a copy of the identity document of the individual Representative and, if the case, of the Substitute Representative (identity card for Romanian citizens, or passport for foreign citizens);  iv) Annex 1 – Power of attorney for the secret vote in relation to point 5 on the agenda. |
| For the Representative/Substitute Representative legal person, I also attach **a)** the certificate of status for the Representative/Substitute Representative legal person, in original or true copy, issued by the Trade Registry, not older than 3 months before the OGSM date, or any other document, in original or true copy, issued by the competent authority in the origin state not older than 3 months before the OGSM date and **b)** a copy of the identity document (identity card for Romanian citizens and passport for foreign citizens) of the legal representative of the Representative/Substitute Representative legal person. |
| If several Substitute Representatives are named, the order of exercising the mandate is: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Date of this special power of attorney \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  *(Drafting note: to be signed by the Principal’s legal representative)* |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**Annex 1 – Power of attorney for the secret vote**

1. Election of the Board of Directors for the 2019-2023 mandate, ***by applying the method of cumulative voting (secret vote)***. The candidates are the following:

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| **1.** | **LUCIAN HOANCĂ** - acting as interim director on the date of the OGMS, included by law/*de jure* in the list of candidates for the election of the Board of Directors  *Number of cumulated votes awarded: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_* |
| **2.** | **SILVIU-GABRIEL CÂRMACIU** – acting as director on the date of the OGMS, included by law/de jure in the list of candidates for the election of the Board of Directors  *Number of cumulated votes awarded: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_* |
| **3.** | **RĂZVAN ȘTEFAN LEFTER** – acting as interim director on the date of the OGMS, included by law/de jure in the list of candidates for the election of the Board of Directors  *Number of cumulated votes awarded: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_* |
| **4.** | **ARNAOUTOU VALENTIN**  *Number of cumulated votes awarded: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_* |
| **5.** | **MUGUR-NICOLAE POPESCU**  *Number of cumulated votes awarded: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_* |
| **6.** | **GEORGIOS ARGENTOPOULOS**  *Number of cumulated votes awarded: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_* |
| **7.** | **ANASTASIOS TZOULAS**  *Number of cumulated votes awarded: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_* |
| **8.** | **GEORGIOS-VASSILLIOS REPIDONIS**  *Number of cumulated votes awarded: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_* |

*Note: This Annex is not valid if it does not accompany the above power of attorney.* ***(i) if the power of attorney is sent via post or delivery services or is submitted at the Company's office, Annex 1 for the secret vote will be printed separately and will be inserted in a closed envelope having the mention "Power of attorney for secret vote*** *in relation to point 9 on the OGSM* *agenda* ***" which will accompany the power of attorney within the envelope in which it is sent/submitted; (ii) if the power of attorney is sent by electronic mail, Annexe 1 for the secret vote will be separately attached to the e-mail in a document named "Power of attorney for secret vote"***

***Note for drafting Annex 1:*** *The total number of cumulated votes that you are entitled to is obtained by multiplying the votes held by you in Sphera by seven (7), i.e. the number of directors that are to form the Board of Directors of Sphera/the Company.*

*You can distribute such votes to one or several candidates. To this end you must fill in this form by mentioning the number of votes awarded immediately under the name and identification details of the respective candidate/candidates. You can choose not to distribute any votes to a candidate, in which case you must not mention anything in his/her regards or mention the digit 0 (zero).*

1. *The total number of votes distributed to the candidates as per the above cannot exceed the total number of your cumulated votes, under penalty of cancellation of the voting ballot form.*

*Persons who obtain the highest number of cumulated votes in the OGMS shall be declared elected as members of the Board of Directors of Sphera/the Company.*

**Date.........................................**

**Signature .....................................**