

**CURRENT REPORT**

***Pursuant to Law 24/2017 regarding issuers of financial instruments and market operations and to FSA Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented***

<b>Report date:</b>	25-Apr-2019
<b>Name of the issuing entity:</b>	Sphera Franchise Group SA
<b>Statutory seat:</b>	Bucharest, Romania
<b>Visiting address:</b>	Bucharest, 239 Dorobanti Ave., 2 <sup>nd</sup> Floor, 1 <sup>st</sup> District, Romania
<b>Phone no/Fax no:</b>	0040 21 201 1757 / 0040 21 201 1759
<b>Sole Registration Code:</b>	RO 37586457
<b>Order number with the Trade Registry:</b>	J40/7126/2017
<b>Subscribed and paid-in share capital:</b>	RON 581,990,000
<b>Number of shares in issue:</b>	38,799,340
<b>Number of listed shares:</b>	9.831,753
<b>Regulated market on which the issued securities are traded:</b>	Bucharest Stock Exchange, Main Segment, Category Premium (Shares)
<b>Symbol:</b>	SFG

**SIGNIFICANT EVENTS TO REPORT**

**RESOLUTIONS of the Ordinary and Extraordinary General Shareholders Meetings of the company Sphera Franchise Group S.A. dated 25<sup>th</sup> April 2019 (attached to this report).**

Contact details:

**Investor relations**

E-mail: [investor.relations@spheragroup.com](mailto:investor.relations@spheragroup.com)

Cristian OSIAC, Chairman of the Board of Directors

Mark HILTON, Chief Executive Officer

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

**No. 1 of 25.04.2019**

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, 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 statutorily 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. 1321 of 25.03.2019 and in the newspaper "Bursa" of 25.03.2019, as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated 25.03.2019 and by publishing the supplemented convening notice in the Official Gazette of Romania, Part IV no. 1598 of 11.04.2019 and in the newspaper "Bursa" of 11.04.2019, as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated 10.04.2019,

Legally and statutorily met on **25.04.2019**, 10:00 hrs., at the first convening at Sheraton Bucharest Hotel-Colorado Conference Room, located at 5-7 Calea Dorobantilor, 1<sup>st</sup> District, Bucharest, Romania, gathering a number of 37 shareholders holding a number of 35.887.977 shares with voting rights, representing 92,4964% of total voting rights, namely 92,4964% of the Company's share capital, being present in person, by representative or expressing votes by correspondence,

**DECIDES**

1. With a total number of 35.615.655 voting rights validly expressed, representing 91,79449% of the Company's share capital and 99,24119% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 35.615.655 votes "in favour" representing 99,24119% of the total number of votes held by the shareholders present, 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 present, 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 present, represented or who expressed their vote by correspondence at the Meeting,

The following are approved

**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.**

2. With a total number of 34.995.224 voting rights validly expressed, representing 90,19541% of the Company's share capital and 97,51329% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 34.995.224 votes "in favour" representing 97,51329% of the total number of votes held by the shareholders present, 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 present,

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 present, represented or who expressed their vote by correspondence at the Meeting,

The following are approved

**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.**

3. With a total number of 35.615.665 voting rights validly expressed, representing 91,79449% of the Company's share capital and 99,24119% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 35.615.665 votes "in favour" representing 99,24119% of the total number of votes held by the shareholders present, 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 present, 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 present, represented or who expressed their vote by correspondence at the Meeting,

The following are approved

**The net profit distribution.**

4. With a total number of 35.593.155 voting rights validly expressed, representing 91,73650% of the Company's share capital and 99,17849% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 35.593.155 votes "in favour" representing 99,17849% of the total number of votes held by the shareholders present, 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 present, 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 present, represented or who expressed their vote by correspondence at the Meeting,

The following are approved

**The payment date for dividend distribution: 25.10.2019.**

5. With a total number of 35.615.655 voting rights validly expressed, representing 91,79449% of the Company's share capital and 99,24119% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 35.615.655 votes "in favour" representing 99,24119% of the total number of votes held by the shareholders present, 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 present, 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 present, 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 2018.**

6. With a total number of 35.615.655 voting rights validly expressed, representing 91,79449% of the Company's share capital and 99,24119% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 35.615.655 votes "in favour" representing 99,24119% of the total number of votes held by the shareholders present, 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 present, 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 present, represented or who expressed their vote by correspondence at the Meeting,

The following are approved

**Approval of the income and expenses budget and the business plan for the year 2019, at a consolidated level.**

7. With a total number of 35.615.655 voting rights validly expressed, representing 91,79449% of the Company's share capital and 99,24119% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 34.957.724 votes "in favour" representing 97,40790% of the total number of votes held by the shareholders present, 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 present, represented or who expressed their vote by correspondence at the Meeting and 657.931 "abstain" representing 1,83329% 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

**Approval of the date of *October 4<sup>th</sup>, 2019* as the *record date* and of the *ex-date - October 3<sup>rd</sup>, 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.**

8. With a total number of 35.615.655 voting rights validly expressed, representing 91,79449% of the Company's share capital and 99,24119% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 35.615.655 votes "in favour" representing 99,24119% of the total number of votes held by the shareholders present, 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 present, 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 present, represented or who expressed their vote by correspondence at the Meeting,

The following are approved

**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 9<sup>th</sup> 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 25.04.2019.

**Chairman of the Meeting**

Cristian Osiac

**Secretary of the Meeting**

Corina Andrei

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

**No. 2 of 25.04.2019**

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, 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 statutorily 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. no. 1321 of 25.03.2019 and in the newspaper "Bursa" of 25.03.2019, as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated 25.03.2019 and by publishing the supplemented convening notice in the Official Gazette of Romania, Part IV no. 1598 of 11.04.2019 and in the newspaper "Bursa" of 11.04.2019, as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated 10.04.2019,

Legally and statutorily met on **25.04.2019**, 10:00 hrs., at the first convening at Sheraton Bucharest Hotel-Colorado Conference Room, located at 5-7 Calea Dorobantilor, 1<sup>st</sup> District, Bucharest, Romania, gathering a number of 37 shareholders holding a number of 35.887.977 shares with voting rights, representing 92,4964% of total voting rights, namely 92,4964% of the Company's share capital, being present in person, by representative or expressing votes by correspondence,

**DECIDES**

1. With a total number of 35.887.977 voting rights validly expressed, representing 92,49636% of the Company's share capital and 100% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 31.623.930 votes "in favour" representing 88,11845% of the total number of votes held by the shareholders present, 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 present, represented or who expressed their vote by correspondence at the Meeting and 4.264.047 "abstain" representing 11,88155% 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

**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 25<sup>th</sup>, 2018.**

2. With a total number of 35.887.977 voting rights validly expressed, representing 92,49636% of the Company's share capital and 100% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which

31.623.930 votes "in favour" representing 88,11845% of the total number of votes held by the shareholders present, 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 present, represented or who expressed their vote by correspondence at the Meeting and 4.264.047 "abstain" representing 11,88155% 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

**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 a total number of 251.215.839 voting rights validly expressed, out of which 226.028.710 cumulative votes awarded and 25.187.129 unallocated votes,

The following are approved

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

1. Silviu-Gabriel CARMACIU, with 35.900.000 cumulative votes awarded;
  2. Georgios ARGENTOPOULOS, with 31.868.164 cumulative votes awarded;
  3. Anastasios TZOULAS , with 31.638.454 cumulative votes awarded;
  4. Georgios-Vassillios REPIDONIS, with 30.151.000 cumulative votes awarded;
  5. Lucian HOANCA, with u 30.151.000 cumulative votes awarded;
  6. Valentin ARNAOUTOU, with 29.848.329 cumulative votes awarded;
  7. Razvan Stefan LEFTER, with 25.694.641 cumulative votes awarded.
4. With a total number of 35.615.655 voting rights validly expressed, out of which 5.965.612 votes "in favour", 28.992.112 votes "against" and 657.931 "abstain"

The following are rejected

**Approval of the remunerations granted to the members of the Company's Board of Directors for the financial year 2019, OPTION 1 from the endorsement letter of the Board of Directors of Sphera Franchise Group S.A.**

With a total number of 35.615.655 voting rights validly expressed, out of which 24.525 votes "in favour", 34.933.199 votes "against" and 657.931 "abstain"

The following are rejected

**Approval of the remunerations granted to the members of the Company's Board of Directors for the financial year 2019, OPTION 2 from the endorsement letter of the Board of Directors of Sphera Franchise Group S.A.**

With a total number of 35.220.724 voting rights validly expressed, out of which 0 votes "in favour", 34.577.793 votes "against" and 642.931 "abstain"

The following are rejected



**Approval of the remunerations granted to the members of the Company's Board of Directors for the financial year 2019, OPTION 3 from the endorsement letter of the Board of Directors of Sphera Franchise Group S.A.**

With a total number of 35.615.655 voting rights validly expressed, out of which 0 votes "in favour", 34.957.724 votes "against" and 657.931 "abstain"

The following are rejected

**Approval of the remunerations granted to the members of the Company's Board of Directors for the financial year 2019, OPTION 4 from the endorsement letter of the Board of Directors of Sphera Franchise Group S.A.**

5. With a total number of 32.206.336 voting rights validly expressed, representing 83,00744% of the Company's share capital and 89,7413% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 28.967.587 votes "in favour" representing 80,71669% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, 2.580.818 votes "against" representing 7,19132% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and 657.931 "abstain" representing 1,83329% 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

**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 a total number of 35.615.655 voting rights validly expressed, representing 91,79449% of the Company's share capital and 99,24119% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 35.615.655 votes "in favour" representing 99,24119% of the total number of votes held by the shareholders present, 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 present, 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 present, represented or who expressed their vote by correspondence at the Meeting,

The following are approved

**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 the present resolution 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**





**S P H E R A**

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 25.04.2019.

**Chairman of the Meeting**

**Secretary of the Meeting**

Cristian Osiac

Corina Andrei

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

**No. 1 of 25.04.2019**

The extraordinary general shareholders meeting of Sphera Franchise Group S.A. (the "**Meeting**" or "**EGSM**"), 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 statutorily 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 1321 of 25.03.2019 and in the newspaper "Bursa" of 25.03.2019, as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated 25.03.2019,

Legally and statutorily met on **25.04.2019**, 12:00 hrs., at the first convening at Sheraton Bucharest Hotel-Colorado Conference Room, located at 5-7 Calea Dorobantilor, 1<sup>st</sup> District, Bucharest, Romania, gathering a number of 34 shareholders holding a number of 35.543.163 shares with voting rights, representing 91,6076% of total voting rights, namely 91,6076% of the Company's share capital, being present in person, by representative or expressing votes by correspondence,

**DECIDES**

1. With a total number of 35.543.163 voting rights validly expressed, representing 91,60764% of the Company's share capital and 100% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 34.488.804 votes "in favour" representing 97,03358% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, 171.822 votes "against" representing 0,48342% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and 281.285 "abstain" representing 0,79139% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and 601.252 „cancelled” votes, representing 1,69161% 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

**Amendment of art. 15.2 from the articles of association of the Company, as a result of the election by the ordinary general shareholders meeting of the Company from 25.04.2019 of the new board of directors of the Company for the 2019-2023 mandate, which will have the following content:**

**15.2**    *"The members of the Board of Directors are:*

15.2.1    *Silviu-Gabriel CARMACIU, appointed for a 4 years mandate which expires on 24.04.2023;*

15.2.2    *Georgios ARGENTOPOULOS, appointed for a 4 years mandate which expires on 24.04.2023;*

- 15.2.3 *Anastasios TZOULAS, appointed for a 4 years mandate which expires on 24.04.2023;*
- 15.2.4 *Georgios-Vassillios REPIDONIS, appointed for a 4 years mandate which expires on 24.04.2023;*
- 15.2.5 *Lucian HOANCA, appointed for a 4 years mandate which expires on 24.04.2023;*
- 15.2.6 *Valentin ARNAOUTOU, appointed for a 4 years mandate which expires on 24.04.2023;*
- 15.2.7 *Razvan Stefan LEFTER, appointed for a 4 years mandate which expires on 24.04.2023;*

2. With a total number of 35.543.163 voting rights validly expressed, representing 91,60765% of the Company's share capital and 100% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 35.543.163 votes "in favour" representing 100% of the total number of votes held by the shareholders present, 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 present, 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 present, represented or who expressed their vote by correspondence at the Meeting,

The following are approved

**Empowerment Chairman of the Board of Directors to sign the updated versions of the Company's Article of Association with the amendments set above, to draw up and sign in the name and on behalf of the Company and to submit any documents and to give any statements necessary for the implementation of the EGSM resolutions or for the registration/filing of the EGSM 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 25.04.2019.

**Chairman of the Meeting**

Cristian Osiac

**Secretary of the Meeting**

Corina Andrei

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

**No. 2 of 25.04.2019**

The extraordinary general shareholders meeting of Sphera Franchise Group S.A. (the **"Meeting"** or **"EGSM"**), 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 statutorily 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. 1321 of 25.03.2019 and in the newspaper "Bursa" of 25.03.2019, as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated 25.03.2019,

Legally and statutorily met on **25.04.2019**, 12:00 hrs., at the first convening at Sheraton Bucharest Hotel-Colorado Conference Room, located at 5-7 Calea Dorobantilor, 1<sup>st</sup> District, Bucharest, Romania, gathering a number of 34 shareholders holding a number of 35.543.163 shares with voting rights, representing 91,6076% of total voting rights, namely 91,6076% of the Company's share capital, being present in person, by representative or expressing votes by correspondence,

**DECIDES**

1. With a total number of 35.543.163 voting rights validly expressed, representing 91,60765% of the Company's share capital and 100% of the voting rights attached to the shares representing the Company's share capital, out of which 35.463.263 votes "in favour" representing 99,77520% of the total number of votes held by the shareholders present, 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 present, represented or who expressed their vote by correspondence at the Meeting and 79.900 "abstain" representing 0,22480% 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

**Granting mandate to the Company's Board of Directors in order to negotiate and to enter into a banking facility agreement, not exceeding a banking indebtedness of 70 million Euros, through a bilateral, syndicated or club loan, as the case may be, with a reputable financial-banking institution, in the best conditions for the Company. The Board of Directors shall fulfil all and any required formalities in this sense, being further mandated to empower a reliable private individual, in order to accomplish the mandate granted.**

2. With a total number of 35.543.163 voting rights validly expressed, representing 91,60765% of the Company's share capital and 100% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, out of which 35.543.163 votes "in favour" representing 100% of the total number of votes held by the shareholders present, 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 present, 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 present, represented or who expressed their vote by correspondence at the Meeting,

The following are approved

**Empowerment Chairman of the Board of Directors to sign the updated versions of the Company's Article of Association with the amendments set above, to draw up and sign in the name and on behalf of the Company and to submit any documents and to give any statements necessary for the implementation of the EGSM resolutions or for the registration/filing of the EGSM 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, 25.04.2019.

**Chairman of the Meeting**

Cristian Osiac

**Secretary of the Meeting**

Corina Andrei