

AMERICAN RESTAURANT SYSTEM S.A.
D/B/A Pizza Hut Romania



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Adresa: Calea Dorobantilor nr.239, etaj 2, camera 1, sector 1, Bucuresti, Romania
Cod Fiscal R06331682, R.C. J40/19307/1994

CATRE:

SPHERA FRANCHISE GROUP S.A., București,
Calea Dorobanți nr. 239, et. 2, biroul 4, sector 1,

TO:

SPHERA FRANCHISE GROUP S.A., Bucharest, 239
Calea Dorobanți, 2nd floor, office 4, 1st District

LUNIC FRANCHISING AND CONSULTING LTD, Riga Feraiou nr. 2, Limassol Center, Bloc B,
et. 4, birou 406, 3095 Limassol, Cipru

LUNIC FRANCHISING AND CONSULTING LTD, Riga Feraiou, 2, Limassol Center, Block B, 4th floor,
Office 406, P.C. 3095, Limassol, Cyprus

CONVOACARE

CONVENING NOTICE

Consiliul de Administratie al **AMERICAN RESTAURANT SYSTEM S.A**, cu sediul social in **Bucuresti, sector 1, Calea Dorobantilor nr. 239, camera 1, inregistrata in Registrul Comertului sub nr. de ordine J40/19307/1994, avand CUI R06331682** (denumita in continuare "**Societatea**"), reprezentat prin dl. Calin-Viorel Ionescu, in calitate de Presedinte,

The Board of Directors of **AMERICAN RESTAURANT SYSTEM S.A**, having the registered office in **Bucharest, 239 Dorobantilor Ave., 2nd floor, room 1, 1st District, registered with the Trade Register in Bucharest under no. J40/19307/1994, having the fiscal code R06331682** (hereinafter referred to as the "**Company**"), represented by Mr. Calin-Viorel Ionescu, as the Chairman,

in temeiul dispozitiilor Legii societatilor nr. 31/1990, republicata, astfel cum a fost modificata si completata, precum si in conformitate cu prevederile art. 16.5.4 si 16.5.5 ale Actului Constitutiv al Societatii ("**AC**"), respectiv cu observarea art. 16.9 din **AC**,

in accordance with the provisions of the Law no. 31/1990 on companies, republished, as further amended and supplemented, with the provisions of art. 16.5.4 si 16.5.5 from the Company's Articles of Association ("**AoA**"), respectively pursuant to art. 16.9 from the **AoA**

prin prezenta

hereby

CONVOACA

CONVENES

- **Adunarea Generala Extraordinara a Actionarilor ("**AGEA**") ale Societatii,**

- **the Extraordinary General Meeting of Shareholders ("**EGMS**") of the Company**

care urmeaza sa aiba loc la sediul din **Calea Dorobantilor 239, et. 2, sector 1, Bucuresti, in data de 07.10.2021** („data **AGEA**”), la orele 11:00 (ora Romaniei), **prin exercitarea dreptului de vot exclusiv prin corespondență** pentru toti actionarii Societatii in vederea supunerii spre aprobare a urmatoarelor subiecte de pe ordinea de zi:

which will be held at the registered office located in **239, Dorobantilor Ave., 2nd floor, 1st District, Bucharest, on October 7th, 2021** ("**EGMS date**"), at 11:00 hrs. (Romania time), **exercising the voting rights exclusively by correspondence, for all shareholders of the Company** in order to vote on the resolutions in respect of the following items on agenda:

1. **Aprobarea prelungirii si majorarii facilitatii de credit** acordata de catre Alpha Bank Romania SA ("**Banca**") prin **Actul additional nr. 43** la Contractul de credit nr. 120 din data de 31.10.2006 ("**Contractul de credit**"), respective

1. **Approval of the extension and increase of the credit facility** by Alpha Bank Romania SA (the "**Bank**") by way of **Addendum no. 43** to the Credit Agreement no. 120 of October 31, 2006 (the "**Credit Agreement**"), respectively, **the Loan**

Contractul de facilitate de credit la termen nr. 120/2006/1 din data de 31.10.2006, cu modificarile ulterioare ("Facilitatea de credit"), in care American Restaurant System SA are calitatea de imprumutat, codebitor si garant real, alaturi de US Food Network SA (imprumutat, codebitor si garant real), California Fresh Flavors SRL (imprumutat, codebitor si garant real) si Sphera Franchise Group SA (imprumutat, codebitor si garant real) **pana la suma maxima de 42.169.413,23**, utilizabila conform termenilor si conditiilor specifice continute in **Actul additional nr. 43 la Contract**, precum si conform termenilor si conditiilor generale din Contractul de Credit nr. 120 din 31.10.2006 cu amendamentele ulterioare.

2. **Aprobarea sublimitelor aferente Facilitatii de Credit** acordata de catre Alpha Bank Romania SA ("Banca") prin **Actul additional nr. 43 la Contractul de credit nr. 120** din data de 31.10.2006 („Contractul de credit”), **respectiv Contractul de facilitate de credit la termen nr. 120/2006/1** din data de 31.10.2006 ("Facilitatea de credit"), in care American Restaurant System SA are calitatea de imprumutat, codebitor si garant real, alaturi de US Food Network SA (in calitate de imprumutat, codebitor si garant real), California Fresh Flavors SRL (in calitate de imprumutat, codebitor si garant real) si Sphera Franchise Group SA (in calitate de imprumutat, codebitor si garant real), in sumele si conditiile acordate de Banca, respectiv:

➤ **Sub-limita 1:** *in suma de 8.083.632,94 EUR , utilizata integral de catre Imprumutatii AMERICAN RESTAURANT SYSTEM S.A. si US FOOD NETWORK S.A., pentru (i) finantarea/refinantarea a 100% (fara TVA) din costurile de dezvoltare (cheltuieli de constructie, costuri operationale, taxa franciza, etc) a retelei de restaurante Pizza Hut® (AMERICAN RESTAURANT SYSTEM S.A.) si KFC (US FOOD NETWORK S.A.), pe intreg teritoriul tarii, (ii) finantarea/refinantarea a 100% din costurile de dezvoltare (fara TVA) ale unui restaurant PAUL BAKERY® (US FOOD NETWORK S.A.), precum si (iii) finantarea/refinantarea costurilor de achizitie pentru echipamentele aferente retelei de restaurante Pizza Hut si/sau KFC®, numai cu aprobarea prealabila a Bancii si cu conditia prezentarii de documente justificative agreeate de Banca (contracte, facturi, orice documente considerate necesare de catre Banca, etc);*

➤ **Sub-limita 2:** *in suma de 114.583,27 EUR, utilizata integral de catre Imprumutatul US FOOD NETWORK S.A., pentru finantarea Contractului de imprumut incheiat intre US*

Facility Contract no. 120/2006/1 of 31.10.2006 with all subsequent changes (the “Facility Agreement”), under which the Company is acting as borrower, co-debtor and real guarantor, together with US Food Network SA (as borrower, co-debtor and real guarantor), California Fresh Flavor SRL (as borrower, co-debtor and real guarantor) and Sphera Franchise Group SA (as borrower, co-borrower and real guarantor) up to an amount of **42.169.413,23 EUR**, which will be used according to the specific terms and conditions provided in the **Addendum no. 43 to the Agreement**, as well as according to the general terms and conditions of the Loan Agreement no. 120 of 31.10.2006 with the subsequent amendments.

2. **Approval of all sub-limits corresponding to the credit facility** granted by Alpha Bank Romania SA (the “Bank”), by way of **Addendum no. 43** to the **Facility Agreement no. 120** from October 31, 2006, (the “Facility Agreement”), respectively the **Term Credit Facility Agreement no. 120/2006/1** from October 31, 2006, (the “Term Credit Facility Agreement”), under which the Company is acting as borrower, co-debtor and real guarantor, together with US FOOD NETWORK SA (as borrower, co-debtor and real guarantor), California Fresh Flavors SRL (as borrower, co-debtor and real guarantor) and Sphera Franchise Group SA (as borrower, co-debtor and real guarantor) within the amounts and under the conditions granted by the Bank, as follows:

➤ **Sub-limit 1:** *EUR 8.083.632,94, used in full by the borrowers AMERICAN RESTAURANT SYSTEM S.A. and US FOOD NETWORK S.A. for (i) financing / refinancing 100% (without VAT) of the development costs construction expenses, operational costs, franchise fee, etc.) of the Pizza Hut® (American Restaurant System SA) and KFC® (US Food Network SA) network of restaurants throughout the country, (ii) financing/refinancing 100% (without VAT) of the development cost of one Paul Bakery® restaurant (US Food Network SA) and (iii) financing/refinancing the acquisition costs of the equipment for Pizza Hut® and/or KFC® network, only with prior approval of the Bank and subject to the presentation of supporting documents approved by the Bank (contracts, invoices, any documents considered necessary by to the Bank, etc.);*

➤ **Sub-limit 2:** *EUR 114.583,27 – fully used by the borrower US FOOD NETWORK SA, for financing the Loan agreement signed by and between US FOOD NETWORK S.A. and US*

FOOD NETWORK S.A. si US FOOD NETWORK SRL – Republica Moldova, care a avut ca obiect finantarea costurilor de dezvoltare ale unui restaurant KFC® in Chisinau, Republica Moldova;

FOOD NETWORK SRL (Republic of Moldova), for financing the development costs of one KFC restaurant in Chisinau, Republic of Moldova;

- **Sub-limita 3:** in suma de **5.577.445,46 EUR**, utilizata integral de catre Imprumutatul US FOOD NETWORK S.A., pentru finantarea in proportie de 100% a Contractelor de imprumut incheiate intre US FOOD NETWORK S.A. si US FOOD NETWORK SRL Italia, avand drept obiect finantarea costurilor de dezvoltare de restaurante KFC® in Italia;
 - **Sub-limita 4:** in suma de **3.182.296,89 EUR**, utilizata integral de catre Imprumutatul CALIFORNIA FRESH FLAVORS SRL, pentru finantarea/refinantarea a 100% (fara TVA) din costurile de dezvoltare (cheltuieli de constructie, costuri operationale, taxa franciza, etc) a retelei de restaurante TACO BELL® pe intreg teritoriul tarii;
 - **Sub-limita 5:** in suma de **3.143.650,74 EUR**, utilizata integral de catre Imprumutatul SPHERA FRANCHISE GROUP S.A., pentru finantarea in proportie de 100% a Contractelor de imprumut incheiate intre SPHERA FRANCHISE GROUP S.A. si US FOOD NETWORK SRL Italia, avand ca obiect finantarea costurilor de dezvoltare de restaurante KFC® in Italia;
 - **Sub-limita 6:** in suma de **1.884.530,32 EUR**, non-revolving, revocabila, utilizata integral de catre Imprumutatul US FOOD NETWORK S.A., pentru: (i) finantarea/refinantarea a 100% (fara TVA) din costurile de dezvoltare/investitie (cheltuieli de constructie, costuri operationale, taxa franciza, achizitie echipamente, etc.) a retelei de restaurante KFC® (US FOOD NETWORK S.A.) pe intreg teritoriul tarii, (ii) finantarea/refinantarea platilor de dividende, (iii) finantarea/refinantarea imprumuturilor acordate companiilor intra-grup AMERICAN RESTAURANT SYSTEM S.A. si CALIFORNIA FRESH FLAVORS SRL.
 - **Sub-limita 7:** in suma de **20.183.273,61 EUR**, din care suma de **2.700.000,00 EUR** utilizata la data semnarii prezentului act additional, non-revolving, revocabila:
g¹) Utilizabila de catre Imprumutatul US FOOD NETWORK S.A., avand drept destinatie: (i) finantarea/refinantarea a 100% (fara TVA) din costurile de dezvoltare/investitie (cheltuieli de
- **Sub-limit 3:** **EUR 5.577.445,46** – fully used by the borrower US FOOD NETWORK S.A., for financing 100% of the Loan agreements signed by and between US Food Network SA and US FOOD NETWORK S.r.l. - Italy, for financing the development costs of the restaurants to be operated under the KFC® brand in Italy;
 - **Sub-limit 4:** **EUR 3.182.296,89** – fully used by the borrower CALIFORNIA FRESH FLAVORS SRL for financing / refinancing 100% (without VAT) of the development costs construction expenses, operational costs, franchise fee, etc.) of the Taco Bell® (California Fresh Flavors SRL) network of restaurants throughout the country;
 - **Sub-limit 5:** **EUR 3.143.650,74**, fully used by the borrower SPHERA FRANCHISE GROUP S.A., for financing 100% of the Loan Agreements signed by and between SPHERA FRANCHISE GROUP S.A. and US FOOD NETWORK SRL Italy, for financing the development costs of the restaurants to be operated under KFC® brand in Italy;
 - **Sub-limit 6:** **EUR 1.884.530,32**, non-revolving, revocable, fully used by the borrower US FOOD NETWORK S.A., for: (i) financing/refinancing 100% (without VAT) of the development/investment costs construction expenses, operational costs, franchise fee, etc.) of KFC® network throughout the country, (ii) financing/refinancing the dividend payment, (iii) financing/refinancing the Lona agreements signed by and between the intra-group companies AMERICAN RESTAURANT SYSTEM S.A. and CALIFORNIA FRESH FLAVORS SRL;
 - **Sub-limit 7:** **EUR 20.183.273,61**, of which EUR 2.700.000,00 used at the signing date of the Addendumt , non-revolving, revocable:
g¹) usable by the borrower US FOOD NETWORK S.A., for (i) financing/refinancing 100% (without VAT) the development/investment costs construction expenses, operational costs, franchise fee, etc.) of the KFC® (US FOOD NETWORK

constructie, costuri operationale, taxa franciza, achizitie echipamente, etc.) a retelei de restaurante KFC® (US FOOD NETWORK S.A.) pe intreg teritoriul tarii, (ii) finantarea/refinantarea platilor de dividende, (iii) finantarea/refinantarea imprumuturilor acordate companiilor intra-grup AMERICAN RESTAURANT SYSTEM S.A. si CALIFORNIA FRESH FLAVORS SRL.

g²) Utilizabila de catre Imprumutatul SPHERA FRANCHISE GROUP S.A., avand drept destinatie: finantarea in proportie de 100% a Contractelor de imprumut incheiate cu US FOOD NETWORK SRL Italia, avand drept obiect finantarea costurilor de dezvoltare de restaurante KFC® in Italia.

NOTA:

Sumele ramase disponibile in cadrul Sub-limitei 7 se vor putea activa si utiliza doar cu aprobarea prealabila a Bancii.

3. **Aproba prelungirea facilitatii de credit** in suma maxima de 20.297.611,71 RON, prin **Actul additional nr. 4 la Contractul de Facilitate de Linie Multi Optionala cu Functionalitate de Overdraft nr. 120/2006/2 din 09.12.2019**, precum si conform termenilor si conditiilor generale din Contractul de Credit nr. 120 din 31.10.2006, in care Societatea va avea calitatea de codebitor si garant real, alaturi de US FOOD NETWORK SA (imprumutat, codebitor si garant real), California Fresh Flavors SRL (codebitor si garant real) si Sphera Franchise Group SA (codebitor si garant real), durata Facilitatii de Credit fiind **pana la data de 31.10.2022**.

4. **Aproba prelungirea facilitatii de credit si a perioadei de utilizare/punere la dispozitie a fondurilor** aferente facilitatii acordata de Alpha Bank Romania S.A. (denumita in continuare "Banca"), conform **Actului additional nr. 4 la Contractului de facilitate de emitere de garantii bancare nr. 120/3 din 09.12.2019**, cu toate completarile si modificarile ulterioare, in care Societatea are calitatea de imprumutat, codebitor si garant, alaturi de societatile US Food Network (imprumutat, codebitor, garant), California Fresh Flavors SRL (imprumutat, codebitor, garant) si Sphera Franchise Group SA (imprumutat, codebitor, garant) si in termenii si conditiile Bancii, **pana la data de 31.10.2022**.

5. **Mentinerea tuturor garantiilor** anterior constituite in garantarea facilitatilor de credit mentionate mai sus, precum si a dobanzilor, dobanzilor majorate, costurilor si spezelor aferente si actualizarea acestora pana la noile

S.A.) network of restaurants throughOUT the country, (ii) financing/refinancing the dividend payment, (iii) financing/refinancing the Loan agreements signed by and between the intragroup companies AMERICAN RESTAURANT SYSTEM S.A. and CALIFORNIA FRESH FLAVORS SRL.

g²) usable by the borrower SPHERA FRANCHISE GROUP S.A., for : financing 100% of the Loan agreements signed by and between SPHERA FRANCHISE GROUP S.A. and US FOOD NETWORK SRL Italy, for financing the development costs of the restaurants to be operated under the KFC® brand in Italy.

NOTE:

The amount remaining available in sub-limit 7 may be activated and used only with the priop approval of the Bank.

3. **Approval of the extension of credit facility in maximum amount of RON 20.297.611,71**, through **Addendum no. 4 to the Optional Multi Line Facility Contract with Overdraft Functionality no. 120/2006/2 from 09.12.2019**, as well as according to the general terms and conditions of the Credit Agreement no. 120 of 31.10.2006, in which the Company is acting as co-debtor and real guarantor, together with US Food Network SA (as borrower and real guarantor), California Fresh Flavor SRL (as co-debtor and real guarantor) and Sphera Franchise Group SA (co-borrower and real guarantor), the term of the Credit Facility being **until October 31, 2022**.

4. **Approval of the Credit facility extension and of the period of using/drawing down of the funds** related to the facility granted by Alpha Bank Romania SA(the "Bank"), pursuant to **Addendum no. 4 to the Facility Agreement of issuing bank guarantees no. 120/3 dated December 9, 2019**, with all further changes and additions, in which the Company is acting as borrower, co-debtor and real guarantor, together with US Food Network SA (as borrower, co-debtor and real guarantor), California Fresh Flavor SRL (as co-debtor and real guarantor) and Sphera Franchise Group SA (co-borrower and real guarantor) and under the terms and conditions of the Bank, until **October 10, 2022**.

5. **Approval of the maintenance of all the guarantees** previously constituted, as well as of the interests, increased interests, costs and related expenses and their updates up to the new amounts of the facilities.

valori ale facilitatilor.

6. Se aproba reconfirmarea incheierii si semnarii de catre Societate, prin reprezentantul/reprezentantii sau/sai legal/i, in calitate de imprumutat si garant real, cu Banca,

- a actului aditional din 02.09.2021 la Contractul de credit cadru nr. 120 din 31.10.2006, privind actualizare definitii;
- a Actului aditional nr. 43 din 02.09.2021 la Contractul de facilitare de credit nr. 120/2006/1 din 31.10.2006, privind prelungirea si majorarea facilitatii de credit mentionate anterior;
- a Actului aditional nr. 4 din 02.09.2021 la Contractul de facilitare de credit nr. 120/2006/2 din 09.12.2019, privind prelungirea facilitatii de credit mentionate anterior;
- a Actului aditional nr. 4 la Contractul de facilitare de credit nr. 120/2006/3 din 09.12.2021 privind prelungirea facilitatii de credit mentionate anterior;
- a Actului aditional nr. 3 din 02.09.2021 la Contractul de ipoteca mobiliara conturi curente nr. 624 din 19.03.2018;
- a Actului aditional nr. 3 din 02.09.2021 la Contractul de ipoteca mobiliara polite nr. 643 din 19.03.2018;
- a Actului aditional nr. 3 din 02.09.2021 la Contractul de ipoteca mobiliara fond de comert nr. 635 din 19.03.2018;
- a Actului aditional nr. 1 din 02.09.2021 la Contractul de ipoteca mobiliara creante nr. 2835 din 09.12.2019.

7. Imputernicirea Directorului general al Societatii si/sau pe oricare dintre membrii Consiliului de Administratie al Societatii, sa reprezinte, impreuna sau individual, cu puteri depline Societatea in relatia cu Alpha Bank Romania SA in vederea negocierii cu puteri depline si semnarii in mod valabil, in numele si pe seama Societatii a documentatiei necesare contractarii/utilizarii facilitatilor de credit mai sus mentionate, acordate Societatii prin (i) **Actul aditional nr. 43 Contractul de Facilitate de Credit la Termen nr. 120/2006/1 din data de 31.10.2006**, respectiv (ii) **Actul aditional nr. 4 la Contractul de Facilitate de Credit nr. 120/2006/2 din data de 09.12.2019** si (iii) **Actul aditional nr. 4 la Contractul de facilitare de emitere de garantii bancare nr. 120/3 din 09.12.2019**, precum si a oricaror acte necesare utilizarii creditului/ cererilor de utilizare/ rambursare si/sau a oricaror altor documente necesare sau in legatura cu documentele mai sus mentionate precum si in vederea indeplinirii oricarei formalitati pentru punerea in executare a hotararilor de mai sus, decizia si semnatura sa/lor fiind opozabila Societatii, in limita mandatului acordat.

6. Approval of the reconfirmation of concluding and signing by and between the Company, through its legal representative (s), as a borrower and real guarantor, and the Bank, as follows:

- Addendum/02.09.2021, to the Credit Agreement no. 120/31.10.2006, regarding the definitions updates;
- Addendum no. 43/02.09.2021 to the Loan Facility Contract no. 120/2006/1 of 31.10.2006, regarding the extension and increase of the Credit Facility as mentioned before;
- Addendum no. 4/02.09.2021 to Loan Facility Contract no. 120/2006/2 of 09.12.2019, regarding the extension of the Credit Facility as mentioned before;
- Addendum no. 4 to Loan Facility Credit no. 120/2006/3 of 09.12.2019, regarding the extension of the Facility Credit as mentioned before;
- Addendum no. 3 of 02.09.2021 to Movable mortgage on current accounts Contract no. 624 of 19.03.2018;
- Addendum no.3 of 02.09.2021 to Polished movable mortgage contract no. 643 of 19.03.2018;
- Addendum no. 3 of 02.09.2021 to the Contract for movable mortgage goodwill no. 635 of 19.03.2018;
- Addendum no. 1 of 02.09.2021 to the contract of movable mortgage receivables no. 2835 of 09.12.2019.

7. Empowering the Chief Executive Officer ("CEO") of the Company and/or any member of the Company's Board of Directors, to represent the Company with full powers, in relation with Alpha Bank Romania SA, in order to negotiate with full powers and to validly sign, in the name and on behalf of the Company, of the necessary documentation for contracting/drawing down the above-mentioned credit facilities, granted to the Company through (i) **Addendum no. 43 to the Term Loan Facility Agreement no. 120/2006/1 of 31.10.2006**, (ii) **Addendum no. 4 to the Term Loan Facility Agreement no. 120/2006/2 dated December 9, 2019** and (iii) **Addendum no. 4 to Loan Facility Agreement of issuing bank guarantees no. 120/3 dated December 9, 2019**, respectively any acts necessary for the use of the credit/applications for use/reimbursement and/or any other necessary documents or in connection with the above-mentioned documents and to fulfil any formality in order to implement the above decisions, his decision and signature being opposable to the Company, within the limit of

the mandate granted.

Participarea actionarilor la AGEA

Avand in vedere contextul epidemiologic actual generat de noul coronavirus (SARS-Cov-2), Societatea recomanda asociatilor sa utilizeze mijloacele de comunicare la distanta in vederea participarii in cadrul AGEA, astfel incat ca **participarea in cadrul AGEA sa aiba loc exclusiv prin corespondență.**

Astfel, asociatii Societății isi vor exercita dreptul de vot exclusiv prin corespondență, **prin utilizarea formularului de buletin de vot pentru votul prin corespondență** atasat prezentului Convocator si inaintat Presedintelui Consiliului de administratie al Societatii prin e-mail cu semnătură electronică extinsă încorporată, la adresa de e-mail calin.ionescu@spheragroup.com, votul astfel exprimat fiind valabil dacă buletinul de vot este primit de către Presedintele Consiliului de administratie al Societatii **cel tarziu la data AGEA ora 10:30 (ora României).**

In cazul in care nu se indeplineste cvorumul statutar pentru adoptarea hotararilor AGEA convocate atunci, a doua convocare pentru sedinta AGEA avand aceeasi ordine de zi, ramane valabila pentru acelasi loc si la aceeasi ora, pentru data de 08.10.2021.

Documentia aferenta punctelor incluse pe ordinea de zi a AGEA, *i.e. documentatia de credit* sunt atasate prezentului Convocator.

La data convocării, capitalul social al Societății este format din 80.380.240 de acțiuni nominative, fiecare acțiune dând dreptul la un vot; prin urmare, numărul total de drepturi de vot la data convocării este de 80.380.240 drepturi de vot.

Bucuresti, 6 septembrie 2021

Shareholders' Participation in the EGMS

Given the current epidemiological context generated by the new coronavirus (SARS-CoV-2), the Company suggest the shareholders to use the means of distance communication in order to participate in the EGMS, therefore **the participation within the EGMS to take place exclusively by correspondence.**

Thus, the shareholders shall exercise their right to vote exclusively by correspondence, **by using the ballot forms for voting by correspondence** attached to the present Convening Notice and submitted to the Chairman of the Board of Directors of the Company by e-mail having extended electronic signature attached, incorporated, at calin.ionescu@spheragroup.com, the vote thus expressed being valid if the ballot is received by the Chairman of the Board of Directors of the Company **the latest: at EGMS' date, 10:30 hours (Romania time).**

In case at the first EGMS convening date, the statutory quorum for the EGMS in order to adopt the resolutions on the agenda according to the law is not met, then, the second EGMS shall be convened for October 8th, 2021, having the same agenda, at the same place and hour.

The documents related to the items included on the agenda of the EGMS, *i.e. the credit facility documentation* is attached to this Convening Notice.

As of the date of the convening, the Company's share capital is formed of 80.380.240 nominative shares, each share giving the right to one vote; thus, the total number of voting rights as of the date of the convening is 80.380.240 voting rights.

Bucharest, September 6th, 2021

**Pentru si in numele /For and on behalf
AMERICAN RESTAURANT SYSTEM SA
Chairman of the Bord of Directors
Calin-Viorel IONESCU**