



ENDORSEMENT LETTER
OF THE BOARD OF DIRECTORS' OF THE COMPANY SPHERA FRANCHISE GROUP SA
WITH REGARDS TO THE 8TH ITEM ON THE AGENDA
OF THE ORDINARY GENERAL SHAREHOLDERS MEETING
(**"OGSM"**)

April 27th/28th, 2023

Approval of the Share Option Plan for Directors for the activity of 2021 and ratification of the Company's Board of Directors decision no 2 dated December 15th, 2022, regarding the granting of shares to some members of the Company's executive team, for their activity performed in 2021.

The Board of Directors of the company **Sphera Franchise Group S.A.**, a joint stock company managed under a one-tier system, operating in accordance with Romanian law, having its registered office in Romania, 239 Dorobanti Ave., 2nd floor, office 4, 1st district, registered with the Trade Registry near Bucharest Court under number J40/7126/2017, fiscal identification code 37586457 (hereinafter referred to as the "Company"), during the meeting held on March 23rd, 2023, at the Board of Directors' Chairman convening,

CONSIDERING the provisions of the Companies Law 31/1990, republished, as further amended and supplemented (hereinafter referred to as the "**Law 31/1990**"), of Law 24/2017 regarding issuers of securities and market operations, as further amended and supplemented (hereinafter referred to as the "**Law 24/2017**"), of Regulation no. 5/2018 regarding issuers of securities and market operations as further amended and supplemented (hereinafter referred to as the "**R5/2018**") and in accordance with the provisions of the Company's Articles of Association,

GIVEN,

- The Remuneration Policy of Sphera Franchise Group SA adopted in 2017, applicable for the activity performed in 2021, by which the executive management have been entitled to receive performance bonuses (either cash or shares bonuses);
- The provisions of the mandate agreements for the executive director position of the Company, according to which the members of the executive team may receive shares as part of the performance bonuses;
- The Company's intention to reward some of the Company's executive directors for their activity of 2021, given their contribution to the development of the activity and, in general, to the increase of the Company's profitability, considering they have supported and ensured effective change management within the organization, very good performance in terms of meeting their individual objectives, as well as the significant contribution to the Company's long-term success, taking into account market conditions and uncertainties;

- Company's Board of Directors decision no. 2 dated December 15th, 2022, by which it was approved a maximum number of 39,300 shares to be granted to some of the Company's executive Directors, for their activity performed in 2021.

Given the above considerations, the Board of Directors

HEREBY ADVISE:

Approval of the *Share Option Plan for Directors for the activity of 2021* and **ratification** of the Company's Board of Directors decision no 2 dated December 15th, 2022, regarding the granting of shares to some members of the Company's executive team, for their activity performed in 2021.

Lucian HOANCA
Chairman of the Board of Directors
L.S.