

APRIL 2021 EVALUATION

Issuer - **SPHERA**

CRITERIA	EVALUATION
A. INVESTOR RELATIONS (IR)	
1. IR CONTACT DETAILS The company's website or the Investor Relations (IR) section includes the Name & Surname of IR contact person (s), a telephone number and an e-mail address.	1.00
2. INVESTOR PRESENTATION The company has on its website a descriptive document to present the operational activity, why they are an interesting investment proposition, the key financial results, as well as elements of strategy. The document must be updated in the last 6 months.	1.00
3. FINANCIAL RESULTS CONFERENCE CALLS The Company has organized minimum two financial results teleconferences / meetings / webcasts per year, no later than 5 calendar days since the results day publication, including the announcement day.	0.50
4. FINANCIAL RESULTS PRESS RELEASES The company publishes on the website at least two press releases per year related to financial results publication.	0.50
5. STOCK PRICE INFORMATION The company is making available stock price information (eg. current price, chart, historical prices).	0.50
B. ENGAGING IR APPROACH	
6. INVESTORS CONFERENCES The company organizes at least one own annual event to present its activity for investors and analysts or participates in at least one international or local event dedicated to investors, organized by the company or a third party (+/- 12 months). The information about these events should be published on the company's website.	0.50
7. CONFERENCE CALL REPLAY OR TRANSCRIPT On the company website there is available a transcript or an audio (video) replay for the most recent financial results conference call / webcast.	1.00
8. LIST OF COVERING ANALYSTS The company publishes on the website information about at least one analyst covering the company, respectively the name, surname and the organization of the analyst (it can be as well analysts making light coverage, with no price recommendation).	0.50
C. INTERACTIVE IR TOOLS	
9. HISTORICAL FINANCIAL RESULTS IN AN EASY TO PROCESS FORMAT The company publishes on its website the most recent financial results in MS Excel format or similar.	1.00
10. USE OF SOCIAL MEDIA OR OTHER CHANNELS FOR IR NEWS Company uses any social media to communicate about the most recent financial results OR uses an IR application, OR other platforms to communicate with investors, OR has the option to subscribe to newsletters on the website for IR news & financial results.	0.50

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D. CORPORATE GOVERNANCE DISCLOSURE	
11. CORPORATE GOVERNANCE SECTION On the company website, there is a dedicated section for Corporate Governance disclosures, with identical content in both Romanian and English. The section should include at least the following corporate documents: <ul style="list-style-type: none"> • Company's Article of Association; • Advisory committees' regulations. 	0.50
12. ADVISORY' COMMITTEES On the company website are presented the names of the advisory committees' members, in both Romanian and English.	0.50
13. BOARD OF DIRECTORS AND MANAGEMENT DISCLOSURE On the company website, the following information related to the Members of the Board of Directors/ Supervisory Board and the Directors to whom executive powers were delegated by the Board of Directors (if the case)/ Executive Board, in both Romanian and English: <ul style="list-style-type: none"> • Short bio or CV; • Age or year of birth; • Date of joining the current position; • Independence and executive/non-executive role for Board Members. 	0.50
14. REMUNERATION POLICY On the company website, there is a document explaining the remuneration policy for executives. The policy should include at least the following information: a clear distinction between fixed and variable components of executive compensation, a clear distinction between short-term and long-term compensation, the performance metrics and attached weights on which payments to executives are made.	0.50
E. NON-FINANCIAL REPORTING	
15. NON-FINANCIAL REPORTING The company publishes yearly a non-financial reporting / ESG - Environmental, Social and Governance, preferably in line with an international reporting standard*, available as a separate report OR integrated in the Annual Report as a non-financial declaration. * Global Reporting Initiative - GRI, AccountAbility Standards etc.	1
TOTAL	10