

## **INVITATION TO THE ORDINARY GENERAL MEETING**

The Board of Directors of the company **Kofola ČeskoSlovensko a.s.**, ID No.: 242 61 980, with its registered seat at Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava, registered in the Commercial Register administered by the Regional Court in Ostrava, Section B, Insert No. 10735 (hereinafter the "**Company**"), hereby convenes

### **AN ORDINARY GENERAL MEETING**

**that will be held on June 23, 2022 at 9 AM in the seat of the Company at the address: Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava.**

#### **Items on the agenda of the General Meeting:**

1. Opening of the General Meeting
2. Report of the Board of Directors on the business activities of the Company and state of its assets for 2021 and the Summary Explanatory Report on matters pursuant to Section 118 (5) (a) to (k) of Act No. 256/2004 Coll., Capital Market Undertakings Act, and the Conclusions of the Report on relations between the controlling entity and the controlled entity and between the controlled entity and entities controlled by the same controlling entity for 2021
3. Report of the Supervisory Board on the results of control activities including information on the review of the Report on Relations
4. Approval of the Company's financial statements for 2021 and the consolidated financial statements of Kofola ČeskoSlovensko group for 2021
5. Approval of the Report on Remuneration for 2021
6. Discussion
7. Closing

#### **The decisive date for the participation in the General Meeting and the explanation of its relevance for voting at the General Meeting:**

The decisive date for the participation in the General Meeting is **June 16, 2022** (hereinafter the "**Decisive Date**"). The relevance of the Decisive Date for the participation in the General Meeting lays in the fact that only persons registered as owners of shares (shareholders) of the Company in the book-entry securities register administered by the Central Securities Depository as of the Decisive Date or a person authorized to represent the shareholder at the General Meeting has the right to attend the General Meeting and exercise all rights granted to the shareholder at the General Meeting, including voting. The Company shall provide an extract of the above-mentioned register as of the Decisive Date.

#### **Participation in the General Meeting:**

##### **1. Registration and representation of the shareholders at the General Meeting**

A shareholder can participate in the General Meeting in person or by proxy. The Company would like to remind the shareholders that under the Articles of Association, the possibility of a participation of a person designated by the shareholder in the General Meeting only applies to a person assisting a shareholder with disability under the relevant legislation.

Registration of the shareholders present in the attendance list (hereinafter the "registration") will start at 8:30 AM on the day and at the place of the General Meeting.

A shareholder who is a natural person shall prove its identity by producing their identity card or passport.

A shareholder that is a legal entity participates in the General Meeting through a person entitled to represent the shareholder, namely its statutory body or member of its statutory body (authorized person). The authorized person shall submit an original or a certified copy of a commercial register extract or another reliable document that proves the existence of the shareholder and the authorization of the authorized person to represent the shareholder. These documents **shall not be older than three (3) months**. If these documents are not issued in Czech or English, an **official translation** of the documents or their necessary part **into Czech or English** must be attached. An authorized person shall also present their identity card or passport in order to prove their identity.

A Power of Attorney for the General Meeting must be granted in writing and state clearly whether it was granted for the representation at one or more General Meetings of the Company.

If a shareholder who is a natural person is represented by an agent, the agent must, before being admitted to the General Meeting, submit a Power of Attorney in writing signed **with an officially verified signature of the shareholder**.

If a shareholder that is a legal entity is represented by an agent, the agent must, before being admitted to the General Meeting, submit a Power of Attorney in writing signed by one or more person(s) authorized to act on behalf of the shareholder according to the manner of representation of the shareholder resulting from a commercial register extract or other reliable document, the **signature(s) being notarized**. A proxy of a shareholder that is a legal entity must submit, along with the Power of Attorney, an original or a certified copy of a commercial register extract or another reliable document that will prove the existence of the shareholder and the authorization of the authorized person(s) who signed the Power of Attorney on behalf of the shareholder. These documents (except for the Power of Attorney) shall **not be older than three (3) months**. If these documents are not in Czech or English, an **official translation** of the documents or their necessary part **into Czech or English** must be attached. The proxy shall submit their identification card or passport in order to prove their identity.

The Company may allow a shareholder, a person authorized to act on behalf of a shareholder or an agent to the General Meeting if there is no doubt about their identity and their authorization to act on behalf of a shareholder even if the documents that shall be submitted under the above requirements (in accordance with par. 12.3. to 12.5. of the Articles of Association of the Company) are not submitted fully or if the signatures are not duly notarized.

In exercising all rights attached to the shares recorded at the relevant account, including voting at the General Meeting, a shareholder may be represented at the General Meeting also by a manager registered in the investment instruments register or other person authorised to exercise the rights attached to the shares in compliance with the relevant register. Authorization of these persons is proved at the registration by the Extract from the investment instruments register provided by the Company (the manager registered in the investment instruments register does not have to submit a Power of Attorney granted to represent the shareholder).

The company hereby notifies the shareholders that a written form of a Power of Attorney that can be used for granting the power of attorney is available from May 23, 2022 till the day of the General Meeting at the Company registered seat at the address: Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava on every business day from 10 a.m. to 3 p.m. Simultaneously, a form of the Power of Attorney will be posted on the Company's website:

<https://investor.kofola.cz/valne-hromady/>. At own expense and risk, everybody has the right to request the sending of a hard copy of a form of the Power of Attorney (request to be sent to the registered seat of the Company) or via electronic means to the address: [valnahromada@kofola.cz](mailto:valnahromada@kofola.cz).

At the following email address, the Company will accept electronic notices stating that a Power of Attorney was granted to represent a shareholder at the General Meeting or that it was revoked: [valnahromada@kofola.cz](mailto:valnahromada@kofola.cz). The notice shall contain electronic signature issued by an accredited provider of certification services. Details concerning the acceptance or revocation of the Power of Attorney and requirements for the content are stated by the Board of Directors on the Company's website: <https://investor.kofola.cz/valne-hromady/>.

## **2. Notice of the rights of shareholders relating to the participation in the General Meeting, and the way of exercise of these rights**

The shareholders are entitled to attend the General Meeting and vote at the General Meeting.

The Company notifies the shareholders that are legal entities having registered office in the Czech Republic that Act No. 37/2021 Coll., on the register of beneficial owners, is effective since June 1, 2021. Under article 54 of the act, the right to vote cannot be exercised by a beneficial owner of a business corporation who is not registered in the register of beneficial owners or who acts on behalf of a legal arrangement of which they are a beneficial owner. Also, the right to vote cannot be exercised by a legal entity or a representative of a legal arrangement that do not have any beneficial owner registered in the register of beneficial owners. The sanction of prohibition to exercise the right to vote does not apply to foreign legal entities. Shareholders subject to the sanction can still participate in the General Meeting and exercise other shareholder rights apart from the right to vote. The presence and completeness of the data on the beneficial owners of the shareholders who are legal entities having registered office in the Czech Republic will be verified by the Company upon the registration of the shareholders.

At the General Meeting, the shareholders are further entitled to require and obtain explanations on matters concerning the Company or entities controlled by the Company from the Company, provided that such an explanation is necessary to be able to assess the matters included in the agenda of the General Meeting or to exercise the shareholders' rights at the General Meeting. The period for the presentation of a request by a shareholder at the General Meeting is five (5) minutes unless otherwise decided by the chair of the General Meeting. The shareholders are also entitled to submit a request or a counterproposal in writing; they are entitled to do so in the time period between the publication of the invitation to the General Meeting and the General Meeting. A written request for explanation may not exceed a page form A4, font size 12.

The shareholders are further entitled to make proposals and counterproposals on the matters included in the agenda of the General Meeting and raise objections against General Meeting resolutions. Every shareholder wishing to present a proposal or a counterproposal has five (5) minutes for the presentation of their proposal or counterproposal unless decided otherwise by the chair of the General Meeting.

The shareholders may exercise their rights in person, may be represented by their statutory body or agent or by a manager registered in the investment instruments register or a person authorised to exercise the rights attached to the shares according to the record in the investment instruments register.

The shareholders bear the costs related to their participation in the General Meeting.

The Board of Directors may refuse, in full or in part, to provide an explanation due to reasons stated by law. The explanation may be provided in a form of a summary response to multiple questions of a similar content. A shareholder shall also be conclusively presumed to have received an explanation when the information was posted on the Company's website no later than the day preceding the date of the General Meeting and is available to the shareholders at the place of the General Meeting.

An explanation of the matters concerning the ongoing General Meeting will be provided to the shareholder by the Company directly at the General Meeting. Where this is not possible due to the complexity of the explanation, it will be provided to the shareholders within 15 days after the General Meeting, even if it is no longer necessary to assess the discussions at the General Meeting or to exercise the shareholder's rights at the General Meeting.

#### **a) Right to make proposals and counterproposals**

The shareholder is entitled to make proposals and counterproposals on matters included in the agenda of the General Meeting. Proposals and counterproposals delivered to the Company 3 days before the General Meeting at the latest will be published by the Board of Directors on the Company's website <https://investor.kofola.cz/en/general-meeting/> without undue delay. If the proposals and counterproposals are delivered 5 days before the General Meeting at the latest, the Board of Directors will also publish its opinion without undue delay. If the proposals and counterproposals include reasoning, the reasoning will be published by the Board of Directors as well.

The shareholders were also entitled to make proposals on matters included in the General Meeting agenda before the publication of the invitation to the General Meeting. The proposals delivered to the Company 5 days before the publication of the invitation to the General Meeting at the latest along with the opinion of the Board of Directors will be published by the Board of Directors together with the invitation to the General Meeting. The preceding paragraph will apply to proposals delivered later.

#### **b) The right to request a matter to be included in the agenda of the General Meeting**

The shareholder or shareholders who hold shares with an aggregate face value of at least 1 % of the registered capital (hereinafter as the "**Qualified Shareholder**") may request the Board of Directors to include a matter determined by them in the agenda of the General Meeting provided that every matter is accompanied by a draft resolution or its inclusion is justified. In the event that the request was delivered after the publication and distribution of the invitation to the General Meeting, the Board of Directors shall publish an addendum to the agenda of the General Meeting no later than five (5) days prior to the Decisive Date for the participation in the General Meeting, in the manner set by the Business Corporations Act and by the Articles of Association of the Company for convening a General Meeting.

### **3. Number of shares and voting rights**

The registered capital of the Company amounts to CZK 1,114,597,400 (in words: one billion one hundred and fourteen million five hundred and ninety-seven thousand four hundred Czech crowns) and is divided into 22,291,948 (in words: twenty-two million two hundred and ninety-one thousand and nine hundred and forty-eight) individual listed common registered shares, each of face value of CZK 50, issued as book-entry shares. Each share of the Company with the face value of CZK 50 carries one (1) vote. The total number of votes in the Company amounts to **22,291,948** (in words: twenty-two million two hundred and ninety-one thousand

nine hundred and forty-eight) **votes**.

#### **4. Participation in the General Meeting and voting**

All the shareholders present are registered in an attendance list that includes information required by the Business Corporations Act. If a person is refused to be registered in the attendance list and to be admitted to the General Meeting, the refusal and its reasoning shall be specified in the attendance list. The attendance list is available in the meeting room for inspection until the closing of the General Meeting.

Items on the agenda are discussed at the General Meeting gradually in the order specified in this invitation to the General Meeting. The items that are not on the agenda of the General Meeting can only be discussed or decided if all the shareholders agree.

The chair of the General Meeting shall call on a person who suggested a proposal to present the proposal, and then they shall call on a person who suggested a counterproposal to present the counterproposal. Every shareholder wishing to present a proposal or a counterproposal has five (5) minutes for the presentation of their proposal or counterproposal unless decided otherwise by the chair of the General Meeting.

After the presentation of proposals (or counterproposals) concerning a particular agenda item, the chair of the General Meeting shall announce which proposals or counterproposals have been submitted. Prior to the voting, the chair of the General Meeting shall ask if there are any objections to the proposals, and the General Meeting shall listen to the objections if there are any. First, the proposal made by the Board of Directors is voted on, followed by the proposal of the Supervisory Board, and then by the proposals and counterproposals of the shareholders, in the order of their presentation. If a particular proposal (or a counterproposal) is accepted, there is no more voting on other proposals and counterproposals.

Voting at the General Meeting is performed in compliance with the Articles of Association of the Company and the Rules of Procedure and Voting Rules approved by the General Meeting (draft Rules of Procedure and Voting Rules is published on the Company's website <https://investor.kofola.cz/en/general-meeting/>).

Once the votes are cast, the chair of General Meeting shall announce the result of the voting.

Shareholders vote by raising a voting card indicating the number of votes that the respective shareholder obtained during the registration.

The General Meeting adopts decision by the majority of votes of the shareholders present, unless a different majority is required by law or by the Articles of Association of the Company.

The shareholders, members of the Board of Directors or members of the Supervisory Board may raise objections against a resolution of the General Meeting and require the objection to be recorded in the Minutes of the General Meeting. If the recording of the objection is not required, the minute taker is not obliged to record a content of such objection in the Minutes of the General Meeting.

#### **5. Manner and procedure of correspondence voting**

The shareholders may also cast their votes by correspondence. The shareholders vote by sending the ballot to the address of the registered seat of the Company: Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava. The ballot must be delivered to the address of the registered seat of the Company at least one (1) business day before the start of the General Meeting.

The shareholders voting by correspondence are considered present at the General Meeting only for the purpose of voting on those agenda items they casted their correspondence votes for.

Pursuant to Article 14 (14.3) of the Articles of Association of the Company, the correspondence vote must include:

- (a) name, surname, date of birth and residence address of a shareholder (if a shareholder is an individual) or a representative of a shareholder;
- (b) business name, registered seat and identification (registration) number of a shareholder (if a shareholder is a legal person);
- (c) agenda item to which the voting relates;
- (d) number and face value of shares of a shareholder with which the shareholder performs the voting;
- (e) information whether a shareholder votes for, against or whether the shareholder abstains from voting; and
- (f) legalized signature of a person who signs a correspondence voting; if a correspondence voting is signed by a proxy, the proxy must attach a Power of Attorney signed by the shareholder (if a shareholder is an individual) or signed by an authorized person on behalf of the shareholder (if a shareholder is a legal entity). Signatures on the Power of Attorney must be legalized.

Correspondence voting of a shareholder that is a legal entity must be accompanied by an original or certified copy of a commercial register extract or another reliable document proving the existence of the shareholder and the authorization of the authorized person(s) to sign the correspondence vote on behalf of the shareholder or to sign the Power of Attorney based on which a proxy signed the correspondence voting. If these documents are not in Czech or English, an **official translation** of the documents or a necessary part thereof **into Czech or English shall be attached. These documents (except for the Power of Attorney) may not be older than three (3) months.**

From May 23, 2022 to the day of the General Meeting (including), a form for correspondence voting is available to the shareholders for inspection and may be obtained at the registered seat of the Company at the address: Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava, on business days from 10 a.m. to 3 p.m., as well as on the Company's website <https://investor.kofola.cz/en/general-meeting/>.

Correspondence vote may be approved by the Company even if not all the documents mentioned above were submitted or if the documents submitted were not notarized provided that there are no doubts as to the identity of the shareholder and their right to vote.

Correspondence vote received by the Company cannot be changed or cancelled. If the shareholder who voted by correspondence is also present at the General Meeting, correspondence vote is not considered.

## **6. Information about the manner and place for obtaining documents**

The documents referred to in the provision 120b (1) of Act No. 256/2004 Coll., Capital Market Undertakings Act, namely invitation to the General Meeting and other documents related to the agenda of the General Meeting, unless statutory provisions provide otherwise, a form for the correspondence voting, draft resolutions of the General Meeting and/or opinions of the Board of Directors about the individual items on the proposed agenda of the General Meeting,

draft amendments to the Articles of Association of the Company, written version of received proposals or counterproposals of the shareholders, as well as a form of a Power of Attorney to represent a shareholder at the General Meeting are available for inspection at the registered seat of the Company at the address: Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava, on business days from 10 a.m. to 3 p.m. from May 23, 2022 until the day of the General Meeting (including).

All these documents are also available to the shareholders on the Company's website <https://investor.kofola.cz/en/general-meeting/> from May 23, 2022. The information for the shareholders will also be provided on the day and at the place of the General Meeting.

**Draft resolutions on the individual items of the agenda of the General Meeting and the reasoning:**

**Para 2: Report of the Board of Directors on the business activities of the Company and state of its assets for 2021 and the Summary Explanatory Report on matters pursuant to Section 118 (5) (a) to (k) of Act No. 256/2004 Coll., Capital Market Undertakings Act, and the Conclusions of the Report on relations between the controlling entity and the controlled entity and between the controlled entity and entities controlled by the same controlling entity for 2021**

Explanation:

Report of the Board of Directors on the business activities of the Company and state of its assets, the Summary Explanatory Report on matters pursuant to Section 118 (9) of Capital Market Undertakings Act, and the Conclusions of the Report on relations between connected entities are presented to the General Meeting in compliance with the legislation and the Articles of Association of the Company. Report of the Board of Directors on business activities, the Summary Explanatory Report, and the Report on Relations are included in the Annual Report of the Company.

This agenda item is not subject to vote.

**Para 3: Report of the Supervisory Board on the results of control activities including information on the review of the Report on Relations**

Reasoning:

The Report of the Supervisory Board on the results of control activities including observations on annual financial statement of the Company and consolidated financial statement of Kofola ČeskoSlovensko group as well as information on the review of the Report on Relations and opinion on it are presented to the General Meeting in compliance with the legislation and the Articles of Association of the Company.

This agenda item is not subject to vote.

**Para 4: Approval of the Company's financial statements for 2021 and the consolidated financial statements of Kofola ČeskoSlovensko for 2021**

Draft Resolution (1):

"The General Meeting approves the annual financial statements of the Company as of December 31, 2021."

#### Draft Resolution (2):

"The General Meeting approves the consolidated financial statements of Kofola ČeskoSlovensko group as of December 31, 2021."

#### Reasoning:

In compliance with the legal provisions, the annual financial statements of the Company as of December 31, 2021, as well as the consolidated financial statements of Kofola ČeskoSlovensko group as of December 31, 2021, are submitted by the Board of Directors of the Company to be approved by the General Meeting.

The annual financial statements and the consolidated financial statements present a true and fair view of the state and transfers of the property and other assets, obligations, and other liabilities as well as costs and income, economic results of the Company and consolidated level of the Company. The annual financial statements and the consolidated financial statements were approved by the Auditor (who issued an unqualified audit report) and reviewed by the Company's Supervisory Board with the conclusion that the Supervisory Board recommended the General Meeting to approve them.

The annual financial statements as well as the consolidated financial statements of the group are included in the Annual Report of the Company for 2021, available on the Company's website from May 23, 2022: <https://investor.kofola.cz/en/general-meeting/> and available in the registered seat of the Company at Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava on business days from 10 AM to 3 PM until the day of the General Meeting to the shareholders for inspection.

#### Comment on the fact that a decision on the distribution of profit and loss is not placed on the agenda of the General Meeting:

Even though the Company has generated a profit in 2021, the Board of Directors decided not to place the decision on the distribution of the Company's profit on agenda of the General Meeting.

Given the current macroeconomic developments, in particular the increase in energy prices, materials, expected decline in the purchasing power of the population and other adverse effects associated not only with the Russian invasion of Ukraine, the Board of Directors prefers to postpone the proposal for the distribution of profits until the point at which Kofola ČeskoSlovensko group will know its results in the 2022 high season (May through September). The Supervisory Board did not raise any objections against the above-mentioned decision of the Board of Directors.

#### **Para 5: Approval of the Report on Remuneration for 2021**

#### Draft Resolution:

"The General Meeting of the Company approves the Report on Remuneration for 2021 as it was submitted to it by the Company's Board of Directors."

#### Reasoning:

Under the obligations pursuant to Act No. 256/2004 Coll., Capital Market Undertakings Act, as amended, the Company established a report on remuneration of Board of Directors and Supervisory Board members for 2021. The Board of Directors must submit the Report on Relations to the General Meeting for approval.

The Report gives a full account of remunerations including all benefits in any form granted to Board of Directors or Supervisory Board members or due in the 2021 accounting period. As from May 23, 2022, the Report is available on the Company's website: <https://investor.kofola.cz/en/general-meeting/>. It is also available in the registered seat of the Company at Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava from the above-mentioned day until the day of the General Meeting (including the day of the General Meeting) on business days from 10 AM to 3 PM to the shareholders for inspection.

## **Para 6: Discussion**

### Explanation:

The shareholders will have an opportunity to ask questions and to discuss issues related to the agenda of the General Meeting before the end of the General Meeting.

Ostrava, 19 May 2022

Janis Samaras,  
Chair of the Board of Directors

Daniel Buryš,  
Vice-chair of the Board of Directors