

A REPORT OF THE SUPERVISORY BOARD ON CONTROLLING ACTIVITIES

The Supervisory Board of Kofola ČeskoSlovensko a.s., a joint-stock company existing under the laws of the Czech Republic, with its registered office at Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava, Czech Republic, Identification No.: 242 61 980 (hereinafter “Company”) hereby submits to the Regular General Meeting its Report on Controlling Activities since the day of drawing up of the previous Report on Controlling Activities, i.e. from 13 April 2018 till the date when this report was approved by the Supervisory Board, i.e. 27 April 2019 (“Report on Controlling Activities”).

On 25 September 2018, the Company received notices of resignation from a position of Supervisory Board members of Mr. Bartosz Kwiatkowski and Mr. Dariusz Prończuk whose positions terminated on 25 October 2018.

Consequently, on 25 October 2018, a notice of resignation of Mr. Pavel Jakubík from a position of a Supervisory Board member was delivered to the Company and his position terminated on 25 November 2018.

The General Meeting dated on 30 November 2018 resolved to amend the Articles of Association where, in addition to other items of the Articles, also a number of the Supervisory Board members was changed from former six members to four members. Simultaneously, a new member of the Supervisory Board, Mr. Tomáš Jendřejek, was elected.

In accordance with the Company’s Articles of Association the Supervisory Board is composed of six members appointed by General Meeting. The table below sets forth the names, positions, election date, and terms of office of the current members of the Supervisory Board:

Supervisory Board members	Position	Age	Date of appointment	Office termination
René Sommer	Chairman of the Supervisory Board	53	17 June 2015	17 July 2020
Moshy Cohen-Nehemia	Member of the Supervisory Board	50	15 September 2015	15 September 2020
Pavel Jakubík	Member of the Supervisory Board	42	15 September 2015	Terminated on 25 November 2018
Petr Pravda	Member of the Supervisory Board	58	17 June 2015	17 July 2020
Bartosz Kwiatkowski	Member of the Supervisory Board	32	18 December 2017	Terminated on 25 October 2018
Dariusz Prończuk	Member of the Supervisory Board	56	6 February 2018	Terminated on 25 October 2018
Tomáš Jendřejek	Member of the Supervisory Board	53	30 November 2018	30 November 2023

The Supervisory Board had a total of 4 ordinary meetings in the period from the approval of the last Report. Additionally the Supervisory Board also used as a part of its controlling activity per rollam voting.

The main focus in the activities of the Supervisory Board was given to the review of financial situation and business performance of the Kofola Group and its key companies, supervision of activities of Board of Directors members and issues relating to the Company’s current operations as specified in the Company’s Articles of Association and the general provisions of the applicable law. Supervisory Board meetings were regularly attended by members of the Board of Directors of the Company. Depending

on the contents and importance of the agenda, competent members of Company employees were also invited to the meetings.

As part of its controlling activities, the Supervisory Board also cooperated with the Internal Audit and the Audit Committee of the Company.

On the basis of its regular supervising activities the Supervisory Board declares that it did not discover during its supervising activities any material deficiencies in the activity of the Board of Directors of the Company and states that financial results of Kofola ČeskoSlovensko Group achieved in the year 2018 were good.

The Supervisory Board also reviewed the Related Parties Report for the year 2018, did not find any material deficiencies and had no reservations about its contents.

The Supervisory Board reviewed the standalone financial statements of Kofola ČeskoSlovensko a.s. as at December 31, 2018 as well as the consolidated financial statements of Kofola ČeskoSlovensko Group as at December 31, 2018 including the auditor's opinion dated on March 25, 2019. The Supervisory Board concluded it did not find any shortcomings or errors in the contents or the method of compilation or the process of audit of the financial statements and based on these facts and taking into account the auditor's opinions recommends to the General Meeting to approve both sets of financial statements.

The Supervisory Board reviewed a presented draft proposal prepared by the Board of Directors on coverage of the loss of the company Kofola ČeskoSlovensko a.s. incurred in 2018 and distribution of other funds and recommends to the General Meeting its approval.

In Ostrava, 27 April 2019

René Sommer,
Chairman of the Supervisory Board