

## 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 in the period from 1st January 2015 to 27th April 2016 (“Report on Controlling Activities”).

On 17 June 2015 at General meeting Mr René Sommer and Mr Petr Pravda were appointed as two members of the Supervisory Board.

On 15 September 2015 at General meeting remaining members of Supervisory Board were appointed – Mr Dariusz Prończuk, Mr Jacek Woźniak, Mr Moshe Cohen-Nehemia and Mr Pavel Jakubík.

As at the date of this report, the Supervisory Board is composed of six (6) members in accordance with the Articles of Association of the Company. The table below sets forth the names, positions, election date, and terms of office of the current members of the Supervisory Board:

Members of the Supervisory Board	Position	Appointment date	Expiration of the office term
René Sommer	Chairman of the Supervisory Board	17 June 2015	17 June 2020
Jacek Woźniak	Vice-Chairman of the Supervisory Board	15 September 2015	15 September 2020
Moshy Cohen-Nehemia	Member of the Supervisory Board	15 September 2015	15 September 2020
Pavel Jakubík	Member of the Supervisory Board	15 September 2015	15 September 2020
Petr Pravda	Member of the Supervisory Board	17 June 2015	17 June 2020
Dariusz Prończuk	Member of the Supervisory Board	15 September 2015	15 September 2020

At its meeting on 18 September 2015 Supervisory Board appointed following members of the Board of Directors of the Company – Mr Janis Samaras, Mr Tomáš Jendřejek, Mr Roman Zúrik and Mr Jiří Vlasák.

At the Supervisory Board meetings held on 5 November 2015, 16 December 2015, 27 January 2016, 23 March 2016 and 27 April 2016 the focus was given to the review of financial situation 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 the Board of Directors members. Depending on the contents and importance of the agenda, also competent Company employees were invited to the meetings.

Additionally the per rollam voting took place on 11 April and 12 April 2016.

On April 14, 2016 a member of the Supervisory Board Mr. Dariusz Prończuk delivered a notice of resignation where he requested termination of his office on a day of discussion of its resignation by a general meeting.

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 Group achieved in the year 2015 were very good.

The Supervisory Board also reviewed the Related Parties Report for the year 2015 and has no reservations about its contents.

The Supervisory Board reviewed the standalone financial statements of Kofola ČeskoSlovensko a.s. as at December 31, 2015, as well as the consolidated financial statements of Kofola ČeskoSlovensko Group as at December 31, 2015 including the auditor's opinion. The Supervisory Board concluded it did not find any shortcomings or errors there and it recommends to the General Meeting to approve both sets of financial statements.

The Supervisory Board reviewed the Board of Directors proposal on dealing with an economic result of the Company for the year 2015 and recommends to the general meeting its approval.