

# **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 28, 2024 at 10 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 2023 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 2023
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 2023 and the consolidated financial statements of Kofola ČeskoSlovensko group for 2023
5. Decision on the management of the Company's economic result
6. Approval of the Report on Remuneration for 2023
7. Approval of contracts and amendments to contracts on the performance of a function with members of the audit committee
8. Information on the Company's dividend policy for the years 2024 and 2025
9. Approval of the amendment no. 6 and restatement agreement of the original loan agreement and the pledge agreement pertaining to the share of 51 % in the PIVOVARÝ TRIANGL s.r.o. company, approval of the pledge documentation connected to the financing of the acquisition of PIVOVARÝ TRIANGL s.r.o. and discussion of potential conflicts of interest
10. Discussion
11. 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 21, 2024** (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 9:30 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 28, 2024 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 under article 54 of the Act No. 37/2021 Coll., on the register of beneficial owners, 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 28, 2024 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 28, 2024 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 28, 2024. 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 2023 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 2023**

##### 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 2023 and the consolidated financial statements of Kofola ČeskoSlovensko for 2023**

#### Draft Resolution (1):

"The General Meeting approves the annual financial statements of the Company as of December 31, 2023."

#### Draft Resolution (2):

"The General Meeting approves the consolidated financial statements of Kofola ČeskoSlovensko group as of December 31, 2023."

#### Reasoning:

In compliance with the legal provisions, the annual financial statements of the Company as of December 31, 2023, as well as the consolidated financial statements of Kofola ČeskoSlovensko group as of December 31, 2023, 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 2023, available on the Company's website from May 28, 2024: <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.

## **Para 5: Decision on the distribution of the Company's economic result of 2023**

### Draft resolution:

"The General Meeting of the Company approves the distribution of profit generated by the Company in 2023 in the total amount of **CZK 429,235,284.30** the following way:

- a) a part of the profit in the amount of **CZK 300,941,298.00** shall be distributed among the shareholders as the share in profit (hereinafter the "*Dividend*"). The Dividend amounts to CZK 13.50 per one share before taxation. The relevant date to exercise the right to the Dividend is the seventh business day following the day on which the General Meeting adopts the decision on profit distribution, i.e. 10 July 2024. Persons registered as shareholders of the Company on the relevant date to exercise the right to Dividend shall be entitled to the Dividend. The amount of the Dividend is calculated from the total number of shares issued by the Company, i.e. 22,291,948 shares. The Dividend allocated to treasury shares held by the Company at the relevant date shall not be paid. The amount corresponding to the Dividend attributable to the treasury shares held by the Company at the relevant date to exercise the right to the Dividend shall be transferred to the account of undistributed profit of previous years. The Dividend is payable on 9 August 2024. The Dividend shall be paid through Česká spořitelna, a.s., Identification No.: 45244782, registered seat: Olbrachtova 1929/62, 140 00 Prague 4, in the way set out in the Board of Directors' proposal for the distribution of the Company's 2023 profit as published on the Company's website <https://investor.kofola.cz/en/general-meeting> together with the invitation to the general meeting. The Dividend shall be paid out until 8 August 2027.
- b) the rest of the profit generated by the Company in 2023 in the amount of **CZK 128,293,986.30** shall be transferred to the account of undistributed profit of previous years."

### Reasoning:

The decision on the distribution of profits and other own resources falls within the competence of the general meeting of the Company. The proposal of the board of directors on the distribution of the Company's profits from 2023 is based on the current and the expected development of its financial situation. The proposal assumes that a part of the profits will be distributed as profit sharing and a part will be transferred to the account of undistributed profits of previous years. The proposed amount to be paid as dividends to the shareholders is CZK 13,50 per share before tax. The Supervisory Board reviewed the Board of director's proposal on the distribution of profits and other own resources of the Company and concluded that the method of distribution is in accordance with the law and the Company's Articles of Association and recommended its approval to the General Meeting.

## **Para 6: Approval of the Report on Remuneration for 2023**

### Draft Resolution:

"The General Meeting of the Company approves the Report on Remuneration for 2023 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 2023. 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 2023 accounting period. As from May 28, 2024, 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 7: Approval of contracts and amendments to contracts on the performance of a function with members of the audit committee**

Draft resolution (1):

"The General Meeting of the Company approves the Contract to perform the function of member of the Audit Committee of the Company by Mrs. Lenka Frostová, born on 14 August 1972, residing at Na Baranovci 1977/34, 710 00, Slezská Ostrava, as it was submitted to the general meeting. The contract shall be effective as of 1 July 2024."

Reasoning:

Until now, Mrs. Lenka Frostová performed her duties as a member of the Audit Committee free of charge, as she was an employee of the Company. Her employment with the Company ended on 30 April 2024. It is therefore fair that Mrs. Lenka Frostová should be remunerated in the same way as other independent members of the Audit Committee with the amount of CZK 20,000 per month.

Draft resolution (2):

"The General Meeting of the Company approves the Amendment no. 1 to the Contract to perform the function of member of the Audit Committee, concluded on the 01 December 2018 with the member of the Audit Committee Mrs. Zuzana Prokopcová, born 24 February 1974, residing at Na Podskalská 1252/24, 128 00, Prague 2 - Nové Město. The subject of the Amendment No. 1 is the change of the remuneration for the performance of the function of the member of the Audit Committee to a fixed gross monthly remuneration of CZK 15,000. The Amendment no. 1 shall be effective as of the date 01 February 2024."

Draft resolution (3):

"The General Meeting of the Company approves the Amendment no. 2 to the Contract to perform the function of member of the Audit Committee, as amended by the Amendment no. 1, concluded on the 01 December 2018 with the member of the Audit Committee, Mrs. Zuzana Prokopcová, born 24 February 1974, residing at Na Podskalská 1252/24, 128 00, Prague 2 - Nové Město. The subject of the Amendment No. 2 is the change of the remuneration for the performance of the function of the member of the Audit Committee to a fixed gross monthly

remuneration of CZK 20,000. The Amendment no. 2 shall be effective as of the date 01 July 2024."

Draft resolution (4):

"The General Meeting of the Company approves the Amendment no. 1 to the Contract to perform the function of member of the Audit Committee, concluded on the 22 June 2017 with the member of the Audit Committee Mr. Petr Šobotník, born 16 May 1954 Jeseniova 2861/46, 130 00 Prague 3. The subject of the Amendment No. 1 is the change of the remuneration for the performance of the function of the member of the Audit Committee to a fixed gross monthly remuneration of CZK 15,000. The Amendment no. 1 shall be effective as of the date 01 February 2024."

Draft resolution (5):

"The General Meeting of the Company approves the Amendment no. 2 to the Contract to perform the function of member of the Audit Committee, as amended by the Amendment no. 1, concluded on the 22 June 2017 with the member of the Audit Committee Mr. Petr Šobotník, born 16 May 1954 Jeseniova 2861/46, 130 00 Prague 3. The subject of the Amendment No. 2 is the change of the remuneration for the performance of the function of the member of the Audit Committee to a fixed gross monthly remuneration of CZK 20,000. The Amendment no. 2 shall be effective as of the date 01 July 2024."

Joint reasoning for draft resolutions (2) – (5):

The Board considers that in the context of the high inflation rates in 2021-2023, an increase in the remuneration of the Audit Committee members is justified. The Board of Directors proposes to increase the remuneration of the members of the Audit Committee first from CZK 12,000 per month to CZK 15,000 per month as of 1 February 2024 and then to CZK 20,000 per month as of 1 July 2024.

## **Para 8: Information on the Company's dividend policy for 2024 and 2025**

The Board of Directors of the Company approved the Company's dividend policy for the years 2024 and 2025. The intention of the Board of Directors is to maintain the current trend and distribute approximately CZK 300 million to shareholders in each financial year. This currently represents approximately CZK 13.46 per share before tax. The realisation of this intention is subject to sufficient funds being available for distribution (distributable resources) without endangering the Company's financial stability.

This agenda item is not subject to vote.

## **Para 9: Approval of the amendment no. 6 and restatement agreement of the original loan agreement and the pledge agreement pertaining to the share of 51 % in the PIVOVARY TRIANGL s.r.o. company, approval of the pledge documentation connected to the financing of the acquisition of PIVOVARY TRIANGL s.r.o. and discussion of potential conflicts of interest**

Draft resolution (1):

„The General Meeting hereby:

1. Declares that the conclusion and performance of the obligations arising from,

**I. the amendment no. 6 and restatement agreement of the original loan agreement concluded on the 5 March 2024 between:**

- **The Company, the company Kofola a.s.**, a company incorporated and existing under the laws of the Czech republic, with its seat at Za Drahou 165/1, Pod Bezručovým vrchem, PSČ 794 01, Krnov, Czech republic, ID no.: 277 67 680, registered in the Commercial register maintained by the Regional court in Ostrava, section B, insert 3021, and the company **Kofola a.s.**, a company incorporated and existing under the laws of Slovakia, with its seat at súp. č. 1, Rajecká Lesná 013 15, Slovakia, ID no.: 36 319 198, registered in the Commercial register maintained by the District Court in Žilina, Section Sa, file no.: 10342/L, and the company **UGO trade s.r.o.**, a company incorporated and existing under the laws of the Czech republic, with its seat at Za Drahou 165/1, Pod Bezručovým vrchem, PSČ 794 01, Krnov, Czech republic, ID no.: 277 72 659, registered in the Commercial register maintained by the Regional court in Ostrava, section C, insert 41473, acting as original borrowers, and
- The company **RADENSKA d.o.o.**, with its seat at Boračeva 37, 9252 Radenci, Slovenia, registered in the Slovenian Commercial register under registration no.: 5056152000, acting as additional borrower, and
- The company **Česká spořitelna, a.s.**, a company incorporated and existing under the laws of the Czech republic, with its seat at Olbrachtova 1929/62, PSČ 140 00, Prague 4, Czech republic, ID no.: 452 44 782, registered in the Commercial register maintained by the Municipal court in Prague, section B, insert 1171 and the company **Československá obchodní banka, a. s.**, with its seat at with its seat at Radlická 333/150, PSČ 150 57, Prague 5, Czech republic, ID no.: 000 01 350, registered in the Commercial register maintained by the Municipal court in Prague, file no.: BXXXVI 46, acting as mandated lead arrangers and original lenders and the company **Česká spořitelna, a.s.**, ID no.: 452 44 782, acting as facilities agent of the Finance Parties and security agent of the Finance Parties; and

**II. The pledge agreement** pertaining to the share of the company **PIVOVARY TRIANGL s.r.o.**, a company incorporated and existing under the laws of the Czech republic, with its seat at Za Drahou 165/1, Pod Bezručovým vrchem, Krnov, Czech republic, ID no.: 198 83 218, registered in the commercial register maintained by the Regional court in Ostrava, section C, insert 94140, concluded on the 05 March 2024 between the Company, acting as the pledgor and the company **Česká spořitelna, a.s.**, ID no.: 452 44 782, acting as the pledgee,

Is in the interest of the company as per the articles 54 to 57 of the Act on commercial corporations; and

2. Approves the **amendment no. 6 and restatement agreement of the original loan agreement**, concluded on the 5 March 2024, and the **pledge agreement pertaining to the share of the company PIVOVARY TRIANGL s.r.o.**, concluded on the 5 March 2024, its conditions, the transactions intended by them and their conclusion (including the establishment of the pledge pursuant to the pledge agreement pertaining to the share of the company PIVOVARY TRIANGL s.r.o.), and delivery thereof, if any, by the Company, including any other agreements or documents that may be necessary, required or desirable in connection with the approved documents.”

Draft resolution (2):

„The General Meeting hereby:

1. Declares that the conclusion and performance of the obligations arising from,

**I. the Pledge agreement concerning the share of the company PIVOVARY TRIANGL s.r.o.**, a company incorporated and existing under the laws of the Czech republic, with its seat at Za Drahou 165/1, Pod Bezručovým vrchem, Krnov, Czech republic, ID no.: 198 83 218, registered in the commercial register maintained by the Regional court in Ostrava, section C, insert 94140, conclude on the 5 March 2024 between

- **The Company**, acting as pledgor, and
- company **Československá obchodní banka, a. s.**, with its seat at with its seat at Radlická 333/150, PSČ 150 57, Prague 5, Czech republic, ID no.: 000 01 350, registered in the Commercial register maintained by the Municipal court in Prague, file no.: BXXXVI 46, acting as pledgee

according to which a first ranking pledge was established over 51 % of the Company's share in the company PIVOVARY TRIANGL s.r.o., ID no.: 198 83 218; and

**II. The Contract on pledge and subordination agreements in respect of intra-group receivables**, concluded on the 5 March 2024 between:

- **The Company**, acting as pledgor and subordinated lender, and
- The company **PIVOVARY TRIANGL s.r.o.** ID no.: 198 83 218, acting as debtor, and
- The company **Československá obchodní banka, a. s.**, ID no.: 000 01 350 acting as pledgee and senior lender

pertaining to the share of the company **PIVOVARY TRIANGL s.r.o.**, a company incorporated and existing under the laws of the Czech republic, with its seat at Za Drahou 165/1, Pod Bezručovým vrchem, Krnov, Czech republic, ID no.: 198 83 218, registered in the commercial register maintained by the Regional court in Ostrava, section C, insert 94140, concluded on the 05 March 2024 between the Company, acting as the pledgor and the company **Česká spořitelna, a.s.**, ID no.: 452 44 782, acting as the pledgee,

Is in the interest of the company as per the articles 54 to 57 of the Act on commercial corporations; and

2. Approves the **Pledge agreement concerning the share of the company PIVOVARY TRIANGL s.r.o.**, concluded on 5 March 2024, and **the Contract on pledge and subordination agreements in respect of intra-group receivables** concluded on 05 March 2024, its conditions, the transactions intended by them and their conclusion (including the establishment of the pledge pursuant to the approved documents), and delivery thereof, if any, by the Company, including any other agreements or documents that may be necessary, required or desirable in connection with the approved documents and the up to CZK 904,000,000 senior term and working capital facilities agreement, concluded on the 5 March 2024 between the company **PIVOVARY TRIANGL s.r.o.**, ID no.: 198 83 218, acting as the original borrower, the company **Česká spořitelna, a.s.**, a company incorporated and existing under the laws of the Czech republic, with its seat at Olbrachtova 1929/62, PSČ 140 00, Prague 4, Czech republic, ID no.: 452 44 782, registered in the Commercial register maintained by the Municipal court in Prague, section B, insert 1171 and the company **Československá obchodní banka, a. s.**, with its seat at with its seat at Radlická 333/150, PSČ 150 57, Prague 5, Czech republic, ID no.: 000 01 350, registered in the Commercial register maintained by the Municipal court in Prague, file no.: BXXXVI 46, both acting as mandated lead arrangers and original lenders, and the company **Československá obchodní banka, a. s.**, ID no.: 000 01 350, acting as overdraft lender, issuing bank, facilities agent of the Finance Parties and security agent of the Finance Parties."

Draft resolution (3):

"The general meeting of the Company, in connection with the conclusion of the following documents:

- The Amendment no. 6 and restatement agreement of the original loan agreement, concluded on the 5 March 2024,
- the Pledge agreement concerning the share of the company PIVOVARY TRIANGL s.r.o., concluded on the 5 March 2024, which resulted in the creation of a second ranking pledge over the Company's 51 % share in the company PIVOVARY TRIANGL s.r.o.
- the Pledge agreement concerning the share of the company PIVOVARY TRIANGL s.r.o., concluded on the 5 March 2024, which resulted in the creation of a first ranking pledge over the Company's 51 % share in the company PIVOVARY TRIANGL s.r.o.,
- the Contract on pledge and subordination agreements in respect of intra-group receivables, concluded on the 5 March 2024

hereby:

1. confirms that in reviewing the information provided by members of the Company's Board of Directors and members of the Company's Supervisory Board, it has not identified any reasons or facts which, in accordance with Section 54 et seq. in conjunction with Section 76 of the Act on commercial corporations, would give rise to a potential or existing conflict of interest of any member of the Company's Board of Directors or Supervisory Board in connection with the conclusion thereof; and
2. confirms that it sees no reason to prohibit the Company from entering into, delivering, or consummating the transactions contemplated by the aforementioned documents and, accordingly, the execution of such documents by the Company has not been prohibited; and
3. confirms that it has not found any reason to suspend any member of the Board of Directors or the Supervisory Board of the Company in connection with the aforementioned documents and, accordingly, the performance of any member of the Board of Directors or the Supervisory Board of the Company is not suspended; and
4. confirms that it does not require the provision of any additional information in order for the Company to approve the execution of the aforementioned documents and that it is not subject to any conditions or arrangements."

Joint reasoning for draft resolutions (1) – (3):

During 2023, the Company's Board of Directors prepared and implemented the acquisition of a share in the company **Pivovary CZ Group a.s.**, established and registered in the Czech Republic, ID No.: 097 20 618, with its seat at Komenského 3622/33a, Přerov I-Město, 750 02 Přerov, Czech Republic, registered in the Commercial Register maintained by the Regional Court in Ostrava, Section B, Insert 11274 ("PCZG"). Due to the significant cost of the transaction, the Company joined with other partners and established PIVOVARY TRIANGL s.r.o, ID No.: 19883218, with its seat at Za Drahou 165/1, Pod Bezručovým vrchem, 794 01 Krnov, registered in the Commercial Register maintained by the Regional Court in Ostrava, Section C, Insert 94140. Kofola ČeskoSlovensko a.s. has a 51% share in this company, RSJ PE SICAV a.s., which holds the share on behalf of the RSJ PE F&B subfund, ID No.: 092 38 859, with its seat at Na Florenci 2116/15, Nové Město, 110 00 Praha 1, has a 29% share and ÚSOVSKO a.s., ID No.: 607 93 015, with its seat at No. 33, 789 73 Klopina, has a 20% share. The acquisition of PCZG itself is not subject to approval, as approval is not required neither by law nor by the Articles of Association. The transaction was approved by the Supervisory Board in accordance with the Company's Articles of Association. However, in connection with the partial loan financing both at the level of Kofola ČeskoSlovensko a.s. and at the level of

PIVOVARY TRIANGL s.r.o., the banks require approval by the General Meeting of the loan documentation, or that the loan documentation and collateral for the loans granted by the Company and other companies of the KOFOLA Group are in the interest of the Company.

## **Para 10: 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, 28 May 2024

Janis Samaras,  
Chair of the Board of Directors

Daniel Buryš,  
Vice-chair of the Board of Directors