

## SUMMARY EXPLANATORY REPORT PURSUANT TO SECTION 118 (8) OF THE CAPITAL MARKET UNDERTAKINGS ACT, ON CERTAIN ASPECTS OF THE EQUITY OF COMPANY KOFOLA ČESKOSLOVENSKO A.S.

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 10735 (hereinafter as the “company”) pursuant to Section 118 subsec. 8 of the Act No. 256/2004 Coll., Capital Market Undertaking Act, as amended (hereinafter as the “CMUA”) executed this Summary Explanatory Report concerning the issues pursuant to Section 118 subsec. 5 par. a) to k) of CMUA.

### (a) Figures and information about the structure of the equity

The equity structure is as follows:

Equity structure	31.12.2023
	CZK'000
<b>Equity attributable to owners of Kofola ČeskoSlovensko a.s.</b>	<b>1,457,845</b>
Share capital	1,114,597
Share premium and capital reorganisation reserve	(1,962,871)
Other reserves	2,614,776
Foreign currency translation reserve	(1,193)
Own shares	(467,382)
Retained earnings/(Accumulated deficit)	159,918
<b>Equity attributable to non-controlling interests</b>	<b>5</b>
<b>Total equity</b>	<b>1,457,850</b>

As at 31 December 2023, the share capital of Kofola ČeskoSlovensko a.s. totalled CZK 1,114,597,400 and comprised 22,291,948 common registered shares with a nominal value of CZK 50 each, issued as book-entry shares under Czech law in particular under the Czech Companies Act, with the ISIN CZ0009000121.

The Share capital of the Company is fully paid up. The shares have been admitted for trading on the Prague Stock Exchange.

The Company has not purchased any own shares (treasury shares) in 2023. For purchases in 2022 refer to section **Error! Reference source not found.**

The Company as at 31 December 2023 didn't hold any treasury shares (as at 31 December 2022: nil shares).

RADENSKA d.o.o. as at 31 December 2023 owned 1,062,236 (as at 31 December 2022: 1,062,236) shares of the Company (which represented 4.77% of the Company's share capital as at 31 December 2023 and 4.77% as at 31 December 2022) in total value as at 31 December 2023 of CZK 467,382 thousand (as at 31 December 2022: CZK 467,382 thousand). The shares were purchased by RADENSKA d.o.o. in a public tender offer on the stock market mainly from CED GROUP S.à r.l. for the total value of CZK 490,208 thousand (CZK 440 per share). At the date of acquisition, the shares had nominal value of CZK 100 each. Nominal value of shares owned by RADENSKA d.o.o as at 31 December 2023 was CZK 53,112 thousand (as at 31 December 2022: CZK 53,112 thousand).

Part of the shares owned by RADENSKA is intended for the management incentive programme. RADENSKA is considering the sale of its whole share (1,062,236 shares as of 31 December 2023). A decision of exact timing of such sale has not been taken yet, however, might occur shortly, subject to market conditions. Proceeds from the sale will be used to finance Group's growth opportunities.

In compliance with the relevant legal provisions, the voting rights attached to the treasury shares and shares owned by RADENSKA d.o.o. cannot be exercised.

### (b) Information about limitations on the transferability of securities

The shares issued by the Company are transferable without any restrictions pursuant to Article 5 par. 5.3 of the Company's Articles of Association.

### (c) Figures and information about significant direct and indirect participation in the Company's voting rights

Significant shareholders as at 31 December 2023:

Significant shareholders (all with direct participation)	Proportion of the voting rights	Participation percentage
AETOS a.s., Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava, registration No. 06167446	70.58%	67.22%
RADENSKA, družba za polnitev mineralnih voda in brezalkoholnih pijač, d.o.o., Boračeva 37, 9252 Radenci, Republic of Slovenia, registration No. 5056152000	0.00%	4.77%
<b>Total</b>	<b>70.58%</b>	<b>71.99%</b>

Significant shareholders as at 31 December 2022:

Significant shareholders (all with direct participation)	Proportion of the voting rights	Participation percentage
AETOS a.s., Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava, registration No. 06167446	70.58%	67.22%
RADENSKA, družba za polnitev mineralnih voda in brezalkoholnih pijač, d.o.o., Boračeva 37, 9252 Radenci, Republic of Slovenia, registration No. 5056152000	0.00%	4.77%
<b>Total</b>	<b>70.58%</b>	<b>71.99%</b>

The above-mentioned entities dispose of the rights of the qualified shareholders arising from Section 365 and foll. of the Act No. 90/2012 Coll., Business Corporations Act, especially of the right to request convocation of the General Meeting of the Company for discussion of the items proposed by them, request inclusion of the item determined by them on the agenda of the General Meeting, request the Supervisory Board to review the exercise of powers by the Board of Directors in the matter specified in the request as well as file a shareholder action on behalf of the Company.

The structure of the significant direct participation in the voting rights of the Company as at 31 December 2023 is known to the Company only in the case of the controlling entity AETOS a.s. and the controlled company RADENSKA d.o.o. and is described within the Report on relations between the controlling entity and the controlled entity and between the controlled entity and other entities controlled by the same controlling entity for the year 2023. As for the other entities, their direct and indirect participation and shares in their possession are based on the notification delivered to the Czech National Bank. There were no notifications submitted from 1 January 2023 up to the date of this report.

Until the end of the year 2023 and throughout the year 2024 (until the cut-off date of the annual report), the Company has not been informed about any other change of participation in the voting rights that would have met the legislative limits for the reporting.

Except for the above mentioned natural and legal persons, the Company is not aware of any other significant direct and indirect participation in the Company's voting rights or of any Company's shareholders whose participation in the Company's voting rights reached at least 1%.

The controlled company RADENSKA is entitled to exercise rights of the qualified shareholder but not the voting rights attached to the shares of the Company.

### (d) Information about the owners of securities with special rights, including the description of such rights

There are not any special rights attached to the securities issued by the Company.

### (e) Information about limitations on voting rights

The voting rights attached to the Company's shares may only be limited or excluded where stipulated by law. According to the legal provisions, the voting rights attached to the 1,062,236 shares owned by the controlled company RADENSKA cannot be exercised. Starting from June 2021, new obligations arising from the Act. No. 37/2021 Coll., on the register of beneficial owners, have been introduced. Shareholders – legal entities having registered office in the Czech Republic who do not have their beneficial owner registered in the register of beneficial owners cannot exercise their voting right. The Company is not aware of any other restrictions on or exclusions of the voting rights attached to the shares issued by the Company.

### (f) Information about agreements between the shareholders that may reduce the transferability of shares or the transferability of the voting rights, if known to the issuer

The Company is not aware of any agreements between the shareholders of the Company that may reduce the transferability of shares of the Company or of the voting rights attached to the shares of the Company.

**(g) Information about special rules regulating election and recalling of members of the statutory body and changes to the Articles of Association of the issuer**

The statutory body of the Company is six-member Board of Directors. The members of the Board of Directors are elected and recalled pursuant to Article 15 par. 15.5 of the Article of Association of the Company by the Supervisory Board. The Supervisory Board of the Company has 5 members. The Supervisory Board has the quorum if majority of its members is present or otherwise takes part in a meeting. The Supervisory Board takes a decision by a majority of votes of present or otherwise participating members. In case of equality of votes the vote of a chairman of the Supervisory Board is decisive. The Supervisory Board may also take decisions per rollam (outside the meeting).

Approval by a majority of at least two thirds of the votes of the shareholders present at the General Meeting is required to adopt a decision amending the Articles of Association of the Company. The General Meeting has the quorum if the shareholders present hold shares with the par value exceeding 50% of the share capital of the Company. The latest amendments to the Articles of Association of the Company relating to the Company's corporate bodies and the way in which the decisions are taken (i.e. increase in the number of members of the Supervisory Board by 1 and the introduction of decision-making by rollam) were approved by the annual General meeting of the Company held on 28 June 2021.

Any special rules regulating election and recalling of the members of the Board of Directors of the Company and amendments and changes to the Articles of Association of the Company don't apply.

**(h) Information about special powers of the statutory body pursuant to the Business Corporations Act**

The members of the Board of Directors of the Company do not hold any special powers. The Board of Directors takes decisions on all Company matters unless they are reserved for the General Meeting, Supervisory Board or other Company's body.

**(i) Information about significant agreements to which the issuer is a party and which will become effective, change or cease to exist in the event of a change of control of the issuer as a result of a take-over bid, and about the effects arising from such agreements, with the exception of agreements whose disclosure would cause harm to the issuer**

The Company has not entered into any significant agreement that will become effective, change or cease to exist in the event of a change of control of the Company as a result of a take-over bid.

**(j) Information about agreements between the issuer and the members of its statutory body or employees that bind the issuer to take on any commitments in the event of the termination of their offices or employment in connection with a take-over bid**

The Company has not entered into any agreement with the members of the Board of Directors that bind the Company to take on any commitments in the event of the termination of their offices in connection with a take-over bid.

The Company has not entered into any agreement with any employee that bind the Company to take on any commitments in the event of the termination of its employment in connection with a take-over bid.

**(k) Information on the systems of control of a scheme under which members of the statutory body or the employees of the Company may acquire participating securities of the Company, options concerning such securities or any other rights related to these securities if they do not exercise those right themselves**

The scheme (Share based payment Plan) under which the members of the statutory body and the employees of the Company may acquire participating securities of the Company is reviewed and approved by the Supervisory Board of the Company.

Pursuant to Section 121m of the Capital Market Undertakings Act the Company may pay remuneration, inter alia, to members of the statutory body of the Company or their direct subordinate employees only in accordance with the approved remuneration policy. Approval of the remuneration policy falls within the authority of the General Meeting of the Company.

On 23 April 2021, the Supervisory Board of the Company approved the Share based payment Plan for 2021-2026. The Share based payment Plan enhances the dependence of the eligibility to Kofola shares on the profit of the Kofola Group. Based on the approved Share based payment Plan, the statutory body prepared an amendment to the remuneration policy incorporating the remuneration in the form of shares (approved Share based payment Plan) which was presented to the shareholders for their approval at the General Meeting which was held on 28 June 2021. Amended remuneration policy was approved by the General Meeting under para 8 of the agenda.

Under the obligations arising from the Capital Market Undertakings Act the Company must establish a report on remuneration of the members of the bodies of the Company and submit it to the General Meeting. The report must be submitted to the General Meeting of the Company for its approval. The report gives a full account of remuneration including all benefits in any form granted to the members of bodies of the Company (incl. shares). The remuneration report for 2022 was approved by the General Meeting on 28 June 2023.

The remuneration policy as well as all the remuneration reports are available on the Company's website <https://investor.kofola.cz/en>.