

Kofola ČeskoSlovensko a.s.

ID No.: 242 61 980

registered office: Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava

Registered in Commercial Register maintained by the Regional

Court in Ostrava, Section B., file 10735

(« **Company** »)

MINUTES OF THE ORDINARY GENERAL MEETING HELD ON 30/11/2018, IN THE REGISTERED OFFICE OF THE COMPANY ON THE ADDRESS OF NAD PORUBKOU 2278/31a, PORUBA, 708 00, OSTRAVA, FROM 10 A.M.

Present members of the Board of Directors:

Daniel Buryš, member of the Board of Directors

René Musila, member of the Board of Directors

Pavel Jakubík, member of the Board of Directors

Present members of the Supervisory Board:

René Sommer, chairman of the Supervisory Board

The meeting of the ordinary General Meeting was opened at 10 a.m. by a member of the Board of Directors, Mr Daniel Buryš, who was appointed by the convener the Company's Board of Directors to chair the General Meeting until the chairman is appointed. He welcomed the present shareholders.

Mr. Daniel Buryš stated that Mr. Pavel Jakubík was appointed by the Supervisory Board of the Company as a new member of the Board of Directors with the effect from November 26, 2018.

Mr. Daniel Buryš stated that the Board of Directors invited to the General Meeting other persons for technical back-up of the General Meeting, namely Ms Kateřina Šrámková, Ms Beata Pulcer and Ms Karin Josefusová who would be nominated to the bodies of the General Meeting and the notary public Ms Petra Vičková who will draw up a notarial record regarding some points on the agenda of the General Meeting.

Mr Daniel Buryš stated that the General Meeting was duly convened by an invitation published on October 30, 2018 on the Company's website www.firma.kofola.cz and simultaneously in the Commercial Bulletin pursuant to the article 11, par. 11.4 of the Articles of Association of the Company.

Pursuant to the Articles of Association of the Company the General Meeting is quorate, if the shareholders who own shares with total nominal value exceeding 50% of the share capital of the Company are present at the General Meeting.

Mr. Daniel Buryš further stated that the General Meeting was quorate at the moment of meeting commencement pursuant to the Articles of Association of the Company whereas on the General Meeting are present shareholders who own 15,317,848 pieces of listed common registered shares each of a face value of CZK 100 therefore the shares with a total nominal value of 1,531,784,800 CZK, which represent 72.33% (in words seventy-two point three three) of the share capital of the Company; it is noticed that 3,052 pieces of shares which are held by

the Company and 1,114,109 pieces of shares which are held by the controlled company RADENSKA, družba za polnitev mineralnih voda in brezalkoholnih pijač, d.o.o. by which the voting right cannot be performed were deduced and the number representing hundred percent of shares of the Company was diminished this way.

Mr Daniel Buryš, member of the Board of Directors authorized to chair the Company's General Meeting until the election of its bodies, stated that in compliance with the request of the qualified shareholder the company AETOS a.s. two new items were added on the agenda of the General Meeting. The Notice of inclusion of new items in the agenda of the General Meeting was published on November 28, 2018 on the Company's website www.firma.kofola.cz Today's General Meeting has the following agenda:

1. Opening of the General Meeting
2. Decision on amendment to the Articles of Association of the Company
3. Decision on appointment of a member of the Supervisory Board of the Company
4. Decision on appointment of members of the Audit Committee of the Company
5. Approval of the Service agreement for a member of the Supervisory Board of the Company
6. Approval of the remuneration for a member of the Supervisory Board of the Company
7. Discussion
8. Closing

Further Mr Daniel Buryš informed the present shareholders of voting procedures at the General Meeting by voting ballots. The shareholders were simultaneously authorised to cast their votes by correspondence, as they were properly instructed in the General Meeting's invitation. Mr Daniel Buryš stated that two of the Company's shareholders actually used option pursuant to the previous sentence. It is assumed that the shareholder voting by correspondence is present at the General Meeting only for the purpose of voting on those points of the program to which he casts his votes by correspondence.

Further it was stated that for the purpose of voting on resolutions about organization of the General Meeting, shareholders owning and holding 2,437 shares, who had voted by correspondence were considered as absent at the General Meeting for voting resolution under the Point 1. The General Meeting is quorate, whereas for the purpose of voting on resolutions under the Point 1 were present shareholders owning and disposing 15,315,501 pieces of listed common registered shares, each of a face value of CZK 100, therefore shares of total face value of 1,531,550,100 CZK, which represent 72.32% (in words: seventy-two point three two) of the share capital of the Company reduced by 3,052 pieces of shares held by the Company and by 1,114,109 pieces of shares held by the controlled company RADENSKA, družba za polnitev mineralnih voda in brezalkoholnih pijač, d.o.o. by which the voting right cannot be performed were deduced and the number representing hundred percent of shares of the Company was diminished this way.

Afterwards, the General Meeting moved within the point No. 1 to the voting on bodies of the General Meeting.

Mr Daniel Buryš presented a proposal of the Board of Directors for a composition of the General Meeting's bodies as follows:

Chairman of the General Meeting: Kateřina Šrámková
Minute taker: Beata Pulcer
Minute verifier: René Sommer

Scrutiniser(s): Karin Josefusová.

No queries were raised by the present shareholders as to this point of the General Meeting's agenda, and Mr Daniel Buryš therefore invited the General Meeting to vote on the following proposal:

RESOLUTION No. 1:

"The General Meeting elects Ms Kateřina Šrámková as a Chairman of the General Meeting, Ms Beata Pulcer as a minute's taker, Mr. René Sommer as a minute's verifier, and Ms Karin Josefusova as a scrutiniser."

A majority of votes of the present shareholders is required to adopt a decision on election of the bodies of the General Meeting.

After the completion of voting and the counting of votes, Mr. Daniel Buryš stated that the General Meeting approved the resolution by 15,315,501 votes, i.e. 100% of votes of all present shareholders.

Afterwards Mr Daniel Buryš stated that the bodies of the General meeting were elected and invited the Chairman of the General Meeting, Ms. Kateřina Šrámková, to take its office.

The Chairman of the General Meeting welcomed the present shareholders.

Further she invited the General Meeting to vote by ballots on approval of the General Meeting's Rules of Procedure and Voting Rules that were published on the Company's website www.firma.kofola.cz. No queries or other proposals were raised by the present shareholders as to this proposal.

The Chairman of the General Meetings invited the General Meeting to vote on the following proposal:

RESOLUTION No. 2:

"The General Meeting approves the Rules of Procedure and the Voting Rules of the General Meeting of the company Kofola ČeskoSlovensko a.s. as presented by the Board of Directors of the Company."

A majority of votes of the present shareholders is required to adopt a decision on approval of this resolution.

After the completion of voting and the counting of votes, the Chairman of the General Meeting stated that the General Meeting approved the resolution by 15,315,501 votes, i.e. 100% of votes of all present shareholders.

For the purposes to make the execution of the minutes of the General Meeting easier the Chairman of the General Meeting presented a proposal to vote on granting a permission to the Company to take sound recording of the General Meeting. The Chairman of the General Meeting invited the present shareholders to vote on the following draft resolution:

RESOLUTION No. 3:

"The General Meeting approves making sound recording of the General Meeting."

A majority of votes of the present shareholders is required to adopt a decision on approval of this resolution.

After the completion of voting and the counting of votes, the Chairman of the General Meeting stated that the General Meeting approved the resolution by 15,315,501 votes, i.e. 100% of votes of all present shareholders.

Afterwards, the discussion under the Point 1 was ended.

Point No.2: Decision on amendment to the Articles of Association of the Company

The General Meeting moved onto the Point 2 of the agenda of the General Meeting.

The Chairman of the General Meeting invited a representative of the Board of Directors Mr. Daniel Buryš to make the present shareholders acquainted with the proposed amendment to the Articles of Association of the Company.

Mr. Daniel Buryš stated that the amendments to the Articles of Association of the Company are only the formal changes. The proposed amendments to the Articles of Association aim to simplify organisation and operation of Company's bodies while maintaining the control mechanisms. Draft full text of the Articles of Association of the Company taking into account amendments was available on Company's websites www.firma.kofola.cz under the link "INVESTOR" in the section "General meeting". At the same time, it was available for inspection at the registered seat of the Company till the day of the General Meeting (including).

Furthermore, it was stated that the amendments also include reduction of number of members of the Supervisory Board from 6 to 4 members. This change aim to reduce the number of the general meetings held due to changes in the supervisory body of the Company.

Afterwards, the Chairman of the General Meeting presented the following draft resolution:

RESOLUTION No. 4:

„The General Meeting approves the following amendment of the Articles of Association of the Company:

- 1.1. First sentence of the Article 12 par. 12.9. of the Articles of Association shall be replaced by the following:
“Members of the Board of Directors attending a general meeting shall be permitted to speak whenever they request.”
- 1.2. The following sentence shall be added at the end of Article 13 par. 13.2. of the Articles of Association:
“The general meeting may decide that the chairman of the general meeting and the minute verifier shall be the same person and as well as that the chairman of the general meeting shall also scrutinise votes provided that it does not jeopardize the due and proper course of proceedings of the general meeting.”
- 1.3. Article 15 par. 15.3. (b) to (e) of the Articles of Association shall be deleted. The existing par. 15.3. (f) to (i) shall be new par. 15.3. (b) to (e).
- 1.4. The words “two months” shall be replaced by the words **“one month”** within first sentence of Article 15 par. 15.4. of the Articles of Association. In the last sentence the word “monthly” shall be replaced by the word **“quarterly”** and the word “month” shall be replaced by the words **“calendar quarter”**.

1.5. The following sentence shall be added at the end of Article 15 par. 15.13. of the Articles of Association:

"The Board of Directors shall also elect from amongst its members two (2) Vice-Chairs of the Board of Directors."

1.6. In Article 16 par. 16.2. (h) of the Articles of Association, the number "8,000,000" shall be replaced by "**20,000,000**".

1.7. Article 16 par. 16.2. (i) to (p), (r), (v) and (w) shall be deleted.

1.8. The following new par. 16.2. (i) shall be added to Article 16 of the Articles of Association:

"to approve any transfer of assets for consideration or without, including transfer of shares, of Kofola or its subsidiaries whose value exceeds 20,000,000 EUR or the equivalent if such disposal of assets is not foreseen in the budget of Kofola;"

1.9. The existing par. 16.2. (q), (s) to (u) and (x) of the Articles of Association shall be new par. 16.2. (j) to (n).

1.10. The words "six (6) members" shall be replaced by the words "**four (4) members**" within Article 16 par. 16.3. of the Articles of Association.

1.11. The comma at the end of the last sentence shall be replaced by the final full stop within Article 16 par. 16.4. of the Articles of Association.

1.12. The following text shall be added to the beginning of Article 16 par. 16.5. of the Articles of Association:

"The General meeting may elect alternate member/s for filling free posts of members of the Supervisory Board according to the predefined order. If the alternate members are not elected the Supervisory Board, in which the number of members elected by the general meeting has not decreased by more than one half, may appoint substitute member until the next general meeting. The term of office of a substitute member of the Supervisory Board shall not be applied towards the term of office of a member of the Supervisory Board."

1.13. Article 18 par. 18.1. of the Articles of Association shall be replaced by the following:

"The chairman of the Board of Directors together with one member of the Board of Directors or Vice-Chair of the Board of Directors together with one member of the Board of Directors shall represent Kofola."

1.14. The following new par. 18.3. and 18.4. shall be added to Article 18 of the Articles of Association:

18.3. The Board of Directors may authorise one of its members to act on behalf of Kofola in a specific legal matter individually.

18.4. In compliance with the way of representing Kofola specified in par. 1 members of the Board of Directors are entitled to grant on behalf of Kofola a power of attorney to other person to represent Kofola."

Afterwards the present shareholders were asked if they have any queries or counterproposals regarding this specific point on the agenda of the General Meeting.

The Chairman of the General Meeting stated that for the purpose of voting on the agenda of the General Meeting the shareholders, who voted by correspondence, delivered their ballots. The General Meeting is still quorate whereas were present shareholders owning and disposing 15,317,848 pieces of listed common registered shares, each of a face value of CZK 100, therefore shares of total face value of 1,531,784,800 CZK, which represent 72.33% (in words: seventy-two point three three) of the share capital of the Company.

The majority of 2/3 of the present shareholders is required to adopt this resolution. Afterwards the Chairman of the General Meeting invited the shareholders to vote on the above-mentioned draft resolution.

After the completion of voting and the counting of votes the Chairman of the General Meeting stated that for adoption of this resolution was 15,159,204 votes, i.e. 98.96% of votes of all present shareholders, 158,644 votes voted against, i.e. 1.04% votes of all present shareholders and nobody abstained.

A notarial record was executed about this decision of the General Meeting.

Afterwards, the discussion under the Point 2 was ended.

Point No. 3: Decision on appointment of a member of the Supervisory Board of the Company

The Chairman of the General Meeting invited Mr. Daniel Buryš to explain to the shareholders a reason why it is necessary to appoint a new member of the Supervisory Board of the Company.

To this Mr. Daniel Buryš stated that on September 25, 2018 Mr. Dariusz Prończuk and Mr. Bartosz Kwiatkowski resigned from their positions as members of the Supervisory Board. In accordance with the law, the information about the resignation of the Supervisory Board members was published, among others, on the website of the Company in the section "NEWS AND NOTIFICATIONS" as well as in the section "REGULATORY INFORMATION" – news from 27 September 2018, number 21/2018. In accordance with the provision of art. 59 par. 5 of the Act No 90/2012 Coll., on commercial companies and cooperatives, both members left their position as of 25 November 2018.

On 25 October 2018, Mr Pavel Jakubík delivered his notice of resignation from the position of member of the Supervisory Board; his membership in the Supervisory Board of the Company terminates on 25 November 2018.

With regard to the proposed amendment of the Articles of Association of the Company that aims to reduce the Supervisory Board to 4 members, the Board of Directors nominates Mr. Tomáš Jendřejek, born December 3, 1966, residing at Brožíkova 1073/40, Pod Cvilínem, 794 01 Krnov, for membership in the Supervisory Board to fill in the vacancy." On 25 October 2018, Mr. Tomáš Jendřejek delivered his notice of resignation from his position as member of the Board of Directors, his function terminated on 25 November 2018. The proposed candidate is in line with the legal requirements for the function of a Supervisory Board member of the Company. With regard to his experience and qualification the Board of Directors believes that he is a suitable candidate for the position.

Afterwards, the Chairman of the General Meeting presented the draft of the resolution:

RESOLUTION No. 5:

„The General meeting appoints Mr. Tomáš Jendřejek, born December 3, 1966, residing at Brožíkova 1073/40, Pod Cvilínem, 794 01 Krnov as the member of the Supervisory Board. “

Afterwards the Chairman of the General Meeting asked if there are any queries or counterproposals regarding this specific point on the agenda of the General Meeting.

Further the Chairman of the General Meeting invited the General Meeting to vote on the proposed resolution.

A majority of votes of the present shareholders is required to adopt a decision on approval of this resolution.

After the completion of voting and the counting of votes the Chairman of the General Meeting stated that for adoption of this resolution was 15,160,738 votes, i.e. 98.97% of votes of all present shareholders, 157,110 votes voted against, i.e. 1.03% votes of all present shareholders.

A notarial record was executed about this decision of the General Meeting.

Afterwards the General Meeting moved to next point in the agenda of the General Meeting.

Point No. 4: Decision on appointment of members of the Audit Committee of the Company

The Chairman of the General Meeting invited Mr Daniel Buryš once again to explain to the shareholders a reason why it is necessary to appoint new members of the Audit Committee of the Company.

Mr Daniel Buryš informed the General Meeting that Mr Bartosz Kwiatkowski and Mr. Pavel Jakubík resigned from their membership in the Audit Committee of the Company. The membership in the Committee of Mr Kwiatkowski terminated as of 25 October 2018 and the membership of Mr Pavel Jakubík terminated as of 25 November 2018.

The proposed members of the Audit Committee, Ms Lenka Frostová and Ms Zuzana Prokopcová, are in line with the requirements of the Act No 93/2009 Coll, on Auditors, and the Articles of Associations of the Company. With regard to their experience and qualification, the proposed Audit Committee members are suitable candidates for the positions in the Audit Committee.

The Chairman of the General Meeting therefore presented the following draft resolution:

RESOLUTION No. 6:

“The General Meeting appoints as members of the Audit Committee of the Company:

- Mrs. Lenka Frostová, born August 14, 1972, residing at Na Baranovci 1977/34, 710 00 Slezská Ostrava;**
- Mrs. Zuzana Prokopcová, born February 24, 1974, residing at Podskalská 1252/24, 128 00 Prague 2.”**

No queries were raised by the present shareholders as to this point of the General Meeting's agenda, and the Chairman of the General Meeting therefore invited the General Meeting to vote on the proposed resolution.

A majority of votes of the present shareholders is required to adopt a decision on approval of this resolution.

After the completion of voting and the counting of votes the Chairman of the General Meeting stated that the resolution was adopted by 15,316,314 votes, i.e. 99.99% of votes of all present shareholders, nobody voted against and 1,543 votes abstained, i.e. 0.01 % votes of all present shareholders.

The discussion under this Point was ended.

Point No. 5: Approval of the Service agreement for a member of the Supervisory Board of the Company

This point was included in the agenda of the General Meeting at the request of the qualified shareholder the company AETOS a.s.

The request of the qualified shareholder was published together with the notice of inclusion of new item in the agenda of the General Meeting of the Board of Directors and the Board of Director's opinion. Draft executive service agreement for a member of the Supervisory Board of the Company was submitted for inspection to the present shareholders. The wording of the agreement remains unchanged as compared to the original version of the agreement approved by the general meeting except for the amount of reward which was increased to 50,000 CZK gross per month.

The qualified shareholder justified the increase of the remuneration of the members of the Supervisory Board by the recent wage developments. Simultaneously the qualified shareholder appreciated the quality of work carried by the Supervisory Board.

Regarding to the above mentioned the qualified shareholder proposed to the General Meeting to adopt the following resolution:

RESOLUTION No. 7:

„The General Meeting approves the executive service agreement of the member of the Supervisory Board of the Company as presented by the qualified shareholder the company AETOS a.s., ID No.: 061 67 446, with its registered office at Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava, Czech Republic, to the General Meeting that will be entered into with the members of the Supervisory Board of the Company.“

The Chairman of the General Meeting stated that the shareholders who voted by correspondence did not vote on this Point of the agenda taking into account the time of delivery of the request of the qualified shareholder.

The Chairman of the General Meeting asked if any of the present shareholders has any questions, statement or counterproposal concerning this specific point on the agenda of the General Meeting and received a negative answer.

Afterwards the Chairman of the General Meeting invited the present shareholders to vote on the above-mentioned resolution.

A majority of votes of the present shareholders is required to adopt a decision on approval of this resolution.

After the completion of voting and the counting of votes it was stated that for adoption of this resolution was 15,159,204 votes, i.e. 98.98% of votes of all present shareholders, 152,861 votes voted against, i.e. 1% of votes of all present shareholders. 3,436 votes, i.e. 0.02% of votes of all present shareholders abstained.

The resolution was adopted by 98.98% of votes of all present shareholders.

The discussion related to the Point 5. of the agenda of General Meeting then ended and the General Meeting moved to the next point.

Point No. 6: Approval of the remuneration for a member of the Supervisory Board of the Company

Inclusion of this point in the agenda of the General Meeting was requested by the qualified shareholder of the Company.

The Chairman of the General Meeting asked if any of the present shareholders has any questions, statement or counterproposal concerning this specific point on the agenda of the General Meeting and received a negative answer.

Therefore, the Chairman of the General Meeting invited the shareholders to vote on the proposed resolution.

RESOLUTION No. 8:

„The General Meeting approves the following salary and other benefits to be paid to the future member of the Supervisory Board of the Company, Mr. Tomáš Jendřejek, born on December 3, 1966, residing at Brožíkova 1073/40, Pod Cvilínem, 794 01 Krnov, under an employment agreement:

- basic monthly gross salary in the amount of CZK 117.000,**
- yearly bonus up to the yearly gross salary really paid, except the salary compensations,**
- use of a Company car also for private purposes,**
- other benefits provided to the employees under Company internal regulations.”**

A majority of votes of the present shareholders is required to adopt a decision on approval of this resolution. “

After the completion of voting and the counting of votes it was stated that for adoption of this resolution was 15,159,204 votes, i.e. 98.98 % of votes of all present shareholders, 152,861 votes voted against, i.e. 1% of votes of all present shareholders. 3,436 votes, i.e. 0.02% of votes of all present shareholders abstained.

The Chairman of the General Meeting stated that the resolution was adopted by 98.98% of votes of all present shareholders.

Afterwards, the discussion under the Point 6 was ended.

Afterwards the General Meeting moved to the last point on the agenda of the General Meeting, namely discussion.

Point No. 7 : Discussion

Under that final point, the shareholders were invited to raise queries or topics to discuss if they had ones.

None queries were raised by the present shareholders.

Point No. 8 : Closing

With regard to the fact that the agenda of the General Meeting has been exhausted the Chairman of the General Meeting thanked the present members of bodies of the company and shareholders for their attendance.

The shareholders were informed that the minutes of the General Meeting and the voting results will be published within the legal deadline also, among others, on the Company's website www.firma.kofola.cz.

Mr Daniel Buryš also thanked the participants for their attendance on the General Meeting. At the same time, he stated that the Company performs in the year 2018 very well and could report the best results in the last 3 quarters. The Company expands and deals with all the problematic issues of the Company. The Board of the Directors takes a positive view of the new structure of the shareholders when the free float increased on 27% and the liquidity of the shares also increased. We hope that due to this the price of the shares will increase which is in the interest of the investors.

The General Meeting was closed at 10.35 a.m.

In Ostrava, on December 12, 2018

Kateřina Šrámková
Chairman

Beata Pulcer
Minutes taker

René Sommer
Minute's verifier