

## 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. March 23, 2017 till the date when this report was approved by the Supervisory Board, i.e. April 13, 2018 (“Report on Controlling Activities”).

On April 25, 2017 a member of the Supervisory Board Mr. Ivan Jakúbek delivered a notice of resignation where he requested termination of his office on a day of discussion of its resignation by a General Meeting. General Meeting discussed resignation of Mr.Ivan Jakúbek at the meeting on 21 June 2017 and at the same time approved appointment of Mr. Martin Chocholáček as a member of the Supervisory Board since this date.

On October 24, 2017 Mr. Martin Chocholáček delivered a notice of resignation of his position as a member of the Supervisory Board to the Company. His office terminated on November 24, 2017. On 18 December 2017 the General meeting of the Company took place which decided on appointment of a new member of the Supervisory Board, Mr. Bartosz Kwiatkowski who replaced Mr. Martin Chocholáček.

Afterwards on December 21, 2017 Mr. Jacek Woźniak delivered his notice of resignation of a position as a member of the Supervisory Board to the Company. His office terminated on January 21, 2018. On 6 February 2018 the General meeting of the Company took place which decided on appointment of a new member of the Supervisory Board, Mr. Dariusz Prończuk who replaced Mr. Jacek Woźniak.

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:

Members of the Supervisory Board	Position	Age	Appointment date	Expiration of the office term
René Sommer	Chairman of the Supervisory Board	51	17 July 2015	17 July 2020
Jacek Woźniak	Vice-Chairman of the Supervisory Board	49	15 September 2015	Expired on 21 Jan 2018
Moshy Cohen-Nehemia	Member of the Supervisory Board	48	15 September 2015	15 September 2020
Pavel Jakubík	Member of the Supervisory Board	41	15 September 2015	15 September 2020
Petr Pravda	Member of the Supervisory Board	57	17 July 2015	17 July 2020
Ivan Jakúbek	Member of the Supervisory Board	39	23 May 2016	Expired on 21 June 2017
Martin Chocholáček	Member of the Supervisory Board	37	21 June 2017	Expired on 24 November 2017
Bartosz Kwiatkowski	Member of the Supervisory Board	30	18 December 2017	18 December 2022
Dariusz Prończuk	Member of the Supervisory Board	55	6 February 2018	6 February 2023

The Supervisory Board had a total of 6 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 2017 were good.

The Supervisory Board also reviewed the Related Parties Report for the year 2017, 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, 2017 as well as the consolidated financial statements of Kofola ČeskoSlovensko Group as at December 31, 2017 including the auditor's opinion dated on March 23, 2018. 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 the Board of Directors proposal for the profit distribution of the Company for the year 2017 including the decision on the payment of dividends for the year 2017 and recommends to the General Meeting its approval.

René Sommer,

Chairman of the Supervisory Board of Kofola ČeskoSlovensko a.s.