

A REPORT BY THE SUPERVISORY BOARD OF SUPERVISORY ACTIVITY

The Supervisory Board of Kofola ČeskoSlovensko a.s., joint-stock company, existing pursuant to legal regulations of the Czech Republic, registered office Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava, Czech Republic, Identification Number: 242 61 980 (hereinafter just the “Company”) presents hereby to the general meeting its Report of supervisory activity for a period from a day of the Report completion for a previous period, i.e. from 29.4.2019 to a date of the Report negotiation, i.e. 22.4.2020 (the “Report of Supervisory Activity”) prepared by the Supervisory Board.

In accordance with the Articles of the Company, the Supervisory Board of the Company consists of 4 members elected by the general meeting. The below Table states names and surnames, positions, dates of appointment, and terms of office of current Supervisory Board members:

Supervisory Board Members	Position	Age	Date of Appointment	Office Termination
René Sommer	Chairman of the Supervisory Board	53	17 June 2015	17 July 2020
Moshy Cohen-Nehemia	Member of the Supervisory Board	50	15 September 2015	15 September 2020
Petr Pravda	Member of the Supervisory Board	58	17 June 2015	17 July 2020
Tomáš Jendřejek	Member of the Supervisory Board	53	30 November 2018	30 November 2023

In the period since the last Report approval, the Supervisory Board has met at 4 ordinary meetings totally. In addition, the Supervisory Board has applied also the “per rollam” decision-making in its supervisory activity.

A main emphasis in the Supervisory Board’s activity was laid on analysis of a financial situation and control of the business activity of the Kofola Group and its principal companies, and supervision over the Board of Director’s activity performance and matters in accordance with the Articles of the Company and legal regulations. A Supervisory Board meeting was regularly attended also by members of the Board of Directors of the Company. Further, professionally appropriate Company employees were invited to the meeting depending on the content and significance of the negotiated issues.

Within its supervisory activity, the Supervisory Board co-acted also with the internal auditor and with the Committee for the Company Audit.

Based on its periodic supervisory activity performance, the Supervisory Board states it has found no significant shortages in the activity of the Board of Directors of the Company, and it states the economic results of the Kofola ČeskoSlovensko Group achieved in 2019 were good, or ones of the best results in the whole Company history. Particular groups and countries reached excellent results, and, as a whole, the Group is in a very good business and financial condition.

The Supervisory Board reviewed the Report by the Board of Directors of relations among related parties for 2019, and it found no discrepancies, and it has no reservations to its content.

The Supervisory Board reviewed the Financial Statement of Kofola ČeskoSlovensko a.s. as to 31.12.2019, and consolidated Financial Statement of the Kofola ČeskoSlovensko Group as to 31.12.2019, including the Auditor's Opinion dated 25 March 2020 finding neither any shortages or irregularities in content of the Statements nor in a way of their preparation or their audit process. Based on the mentioned findings, and taking into account the Auditor's Opinions, the Supervisory Board recommends the general meeting of the Company to approve both the Financial Statements.

René Sommer,

Chairman of the Supervisory Board

