

## OVERVIEW OF RESOLUTIONS ADOPTED ON 2 JULY 2020 AND RESULTS OF PER ROLLAM GENERAL MEETING DECISIONS

*The votes FOR proposal are quantified after each adopted resolution. The number of votes AGAINST the proposal includes all votes that were not cast for the individual proposal, i.e. not only votes actually cast AGAINST the proposal, but also invalid votes and votes that were not delivered, i.e. number of votes AGAINST the proposal is the difference between the total number of votes of all shareholders entitled to vote, which is 300,882,157 (i.e. 310,220,067 votes associated with all shares of the company after deducting 9,337,910 votes associated with the company's own shares (treasury shares) which the company is not entitled vote with and the number of votes cast for that proposal.*

### 9. Measures related to the optimization of the capital structure: decision to reduce the Company's share capital by cancelling its own shares

Outside the meeting, the General Meeting decides in writing on the reduction of the Company's share capital by cancelling its own shares, in the amount of CZK 93,379,100 (in words: ninety-three million three hundred and seventy-nine thousand one hundred Czech crowns), i.e. from 3,102,200 CZK 670 (in words: three billion one hundred two million two hundred thousand six hundred and seventy Czech crowns) to CZK 3,008,821,570 (in words: three billion eight million eight hundred and twenty-one thousand five hundred and seventy Czech crowns).

This reduction in the Company's share capital will take place in the following circumstances:

#### - Reason and purpose of the share capital reduction

By its resolution of 8 December 2015 (hereinafter referred to as the "2015 Resolution"), the General Meeting of the Company agreed to acquire its own shares under the specified conditions, in connection with the Board of Directors' intention to flexibly manage the Company's capital structure. At the same time, this procedure was to increase the possibility for cash payment in favour of those shareholders who decide to use this option, or to increase value for those shareholders who keep their shares.

Pursuant to the 2015 Resolution, the Company has so far acquired its own shares in the number corresponding to 9,337,910 shares (in words: nine million three hundred and thirty-seven thousand nine hundred and ten) with a nominal value of CZK 10 (in words: ten Czech crowns; "Cancelled Shares").

By repurchasing its own shares, the Company reduced its equity, which led to the desired increase of the debt to equity ratio. With regard to the fact that the Company already holds shares exceeding 3% of all shares and the program period according to the 2015 Resolution is already approaching 5 years, the Board of Directors considers the optimal solution to cancel shares with a subsequent share capital reduction, thus completing the purpose of buying back the Company's own shares.

#### - Method of reducing the share capital

The share capital of the Company will be reduced by the cancellation of the Cancelled Shares.

The Canceled Shares will be cancelled by deleting them from the statutory register of book-entered securities. The aggregate nominal value of the Cancelled Shares corresponds to the amount of the share capital reduction, i.e. CZK 93,379,100 (in words: ninety-three million three hundred and seventy-nine thousand one hundred Czech crowns).

- The manner in which the amount corresponding to the reduction in share capital will be treated

As the Cancelled Shares are the Company's own shares, the relevant amount corresponding to the total amount of the share capital reduction, i.e. CZK 93,379,100 (in words: ninety-three million three hundred and seventy-nine thousand one hundred Czech crowns), cannot be paid to the Company's shareholders nor transferred to another equity account of the Company. The share capital account will be reduced by this amount. The amount corresponding to the reduction in share capital will therefore effected only in the accounting sense.

The total acquisition price at which the Company acquired the Cancelled Shares amounts to CZK 2,347,554,154.72 (in words: two billion three hundred and forty-seven million five hundred and fifty-four thousand one hundred and fifty-four Czech crowns seventy-two hellers). The share premium will be reduced by the difference between the acquisition price and the nominal value of the Cancelled Shares, i.e. by the amount of CZK 2,254,175,054.72 (in words: two billion two hundred and fifty-four million one hundred and seventy-five thousand fifty-four Czech crowns seventy-two hellers). For the avoidance of doubt, this amount cannot be paid to the Company's shareholders.

- Special provisions - key rules governing the procedure of share capital reduction

In reducing its share capital, the Company's Board of Directors will comply with the law and International Financial Reporting Standards ("IFRS"), which the Company is required to follow, including the management of the amount corresponding to the share capital reduction and the related accounting operations.

Without prejudice to the obligations of the Board of Directors under the law and the Company's Articles of Association, the Board of Directors will announce on the Company's Website ([www.ico60193336.cz](http://www.ico60193336.cz)) under the tab Investor Relations without undue delay:

- (i) the date of entry of this decision on the reduction of the Company's share capital in the Commercial Register and the date on which it became effective against third parties within the meaning of Section 518 (1) of the Business Corporations Act;
- (ii) the date of the first publication of the announcement and the notice to creditors within the meaning of Section 518 (2) of the Business Corporations Act;
- (iii) the date of the second publication of the announcement and the notice to creditors within the meaning of Section 518 (2) of the Business Corporations Act.

The Board of Directors will also notify the date on which the reduction of the share capital will be entered in the Commercial Register at least two weeks in advance in the manner specified in the previous point. The Board of Directors will ensure that the Canceled Shares

**are deleted from the statutory register, where the Company's shares are registered and which replaces the list of shareholders.**

*FOR this particular draft resolution, 241,532,928 votes were cast by the end of voting on this draft resolution, which represents 80.274926% of total number of votes of all shareholders entitled to vote. The resolution has been **ADOPTED**.*

10. Decision to amend the Company's Articles of Association

**Outside the meeting, the General Meeting decides in writing on the amendment of the Company's Articles of Association by approving the new full wording of the Company's Articles of Association in the wording presented by the Board of Directors, which forms an appendix to this proposal. The new full wording of the Company's Articles of Association will take effect as of 1 January 2021.**

*FOR this particular draft resolution, 241,532,928 votes were cast by the end of voting on this draft resolution, which represents 80.274926% of total number of votes of all shareholders entitled to vote. The resolution has been **ADOPTED**.*