

Minutes of the Annual General Meeting of Colt CZ Group SE

On 14 November 2025 from 2:00 p.m. in the offices of **HAVEL & PARTNERS s.r.o., advokátní kancelář**, at Na Florenci 2116/15, Nové Město, 110 00 Prague 1 (Florentinum building, Reception A, 7th floor), the annual General Meeting (the “**General Meeting**”) of **Colt CZ Group SE**, with its registered office at náměstí Republiky 2090/3a, Nové Město, 110 00 Prague 1, ID No.: 272 03 824, registered in the Commercial Register maintained by the Municipal Court in Prague, file number H 962 (the “**Company**”) was held.

JUDr. Jiří Kunášek, authorized by the Company's Board of Directors to open and chair the General Meeting until its bodies are elected (the “**Convener**” or the “**Chairman**”), welcomed the participants of the General Meeting and opened the General Meeting on **14 November 2025 at 2:00 p.m.**

I.

The Convener moved on to the first item on the agenda of the General Meeting – **Opening of the General Meeting of the Company; election of the bodies of the General Meeting.**

The Convener first informed the shareholders that the General Meeting was being recorded, solely for the purpose of producing the Minutes of the General Meeting.

The Convener stated that shareholders or their proxies or persons registered in the book-entry securities register as administrators or other persons authorized to exercise rights associated with shares were present at the General Meeting, either in person or via videoconference on the Microsoft Teams platform, representing more than 79.3% of the nominal value of the total number of shares issued by the Company, and that the General Meeting was therefore quorate from that moment.

The Convener further stated that the General Meeting of the Company was duly convened in accordance with the Company's Articles of Association and in accordance with the provisions of Act No. 90/2012 Sb., on Business Companies and Cooperatives (the Companies Act), as amended (the “**Companies Act**”), with the invitation to the General Meeting published on 14 October 2025 in the Commercial Gazette and on the Company's website, specifically at <https://www.coltczgroup.com/en/investors-general-meeting/>, at which all other documents essential for the conduct of the General Meeting were also available. In accordance with Article 9.1 of the Company's Articles of Association and statutory rules established **the record date** for participation in the General Meeting was determined as **7 November 2025**. Shareholders were notified of this fact, as well as the meaning of the record date, in the invitation to the General Meeting. The Convener also informed shareholders that the invitation to the General Meeting contained further information on the obligations under Act No. 37/2021 Sb., on the registration of beneficial owners, as amended (“**ZESM**”), however, in view of the current case law of the Supreme Administrative Court and the Supreme Court of the Czech Republic, and in view of the position of the Ministry of Justice, the sanctions referred to in Section 54 et seq. of ZESM could not and were not applied at the General Meeting, and in this respect the invitation to the General Meeting was therefore irrelevant.

This fulfilled the requirements of the law and the Company's Articles of Association for convening the General Meeting.

The Convener stated that, in response to the Convener's inquiry, the shareholders had not raised any objections, protests, comments, or questions regarding the process of convening the General Meeting.

The Convener further stated that the General Meeting was attended in person by:

- ▶ on behalf of the Company's Board of Directors, Mr. **JUDr. Josef Adam, LL.M.**, Vice-Chairman of the Company's Board of Directors;
- ▶ on behalf of the Supervisory Board, Mr. **Ing. Lubomír Kovařík, MBA**, Vice-Chairman of the Company's Supervisory Board, and Mr. pan **Jan Drahota**, proposed member and current Chairman of the Company's Supervisory Board; and
- ▶ on behalf of the Company's Audit Committee, Mr. **Ing. Jiří Nekovář, Ph.D.**, Chairman of the Audit Committee, and Mr. **Ing. Pavel Závitkovský**, member of the Audit Committee.

Other members of the Company's bodies were connected online via the Microsoft Teams platform.

The Convener stated that these bodies also have a quorum for decision-making at the General Meeting. The Convener further stated that persons were present at the General Meeting who would ensure the administrative conduct of the General Meeting or who would be nominated to the bodies of the General Meeting, as well as persons who were present for the purpose of answering any questions from shareholders regarding the exercise of their shareholder rights. Due to the fact that a notarial deed will need to be made of certain items on the agenda of the General Meeting, Mgr. Kateřina Hendrychová, a permanent representative of JUDr. Markéta Menclerová, a notary in Prague, was also present.

The Convener read out the agenda of the General Meeting:

1. **Opening of the General Meeting of the Company; election of the bodies of the General Meeting;**
2. **Discussion of reports from the Company's bodies;**
3. **Resolution on the election of a member of the Company's Supervisory Board, Mr. Jan Drahota;**
4. **Resolution on the amendment to the Company's Articles of Association;**
5. **Resolution to authorize the Company's Board of Directors to increase the Company's share capital and to exclude pre-emptive right to subscribe for new shares;**
6. **Conclusion of the General Meeting.**

The Convener then summarized the technical issues relating to the voting procedures, which will be conducted in accordance with the Company's Articles of Association using ballot cards for shareholders

physically present and using the internal Microsoft Forms interface application for shareholders participating online using technical means via the Microsoft Teams platform.

The Convener stated that shareholders physically present at the General Meeting received ballot cards with a unique QR code and an indication of the number of votes they intended to cast at the General Meeting. He then stated that the voting itself would take place by submitting the completed and signed ballot card to the person authorized to collect the ballot cards at the request of the elected Chairman of the General Meeting, the Convener, or another designated person. The Convener then referred to the projected presentation showing ballot cards marked "FOR", "AGAINST" or "ABSTAINED" and reiterated that the ballot cards must be signed and submitted to the persons authorized to collect them.

Regarding the method of online voting using technical means, the Convener stated that the rules had been sent in advance to shareholders attending online, that they had been familiarized with them, and that support was available to them at the General Meeting, which was ready to assist these shareholders not only with voting, if necessary. The Convener therefore did not provide shareholders with further details on the method of online voting directly at the General Meeting.

The Convener further stated that shareholders interested in fractional voting had received special ballot cards upon registration and invited any shareholders who had not received such ballot cards and were interested in fractional voting to report this fact.

The Convener then stated that, in order to ensure the proper conduct of the General Meeting, the Company was submitting, as the first item on the agenda, a proposal for the adoption of a procedural resolution approving the Rules of Procedure and Voting at the Annual General Meeting. He further stated that the proposed Rules of Procedure and Voting at the Annual General Meeting apply exclusively to the course of the current General Meeting and do not prejudice their use for future General Meetings. The Rules of Procedure and Voting at the Annual General Meeting were published on the Company's website prior to the General Meeting. In order to ensure that all shareholders were properly familiarized with the content of the Rules of Procedure and Voting at the Annual General Meeting and to enable them to properly exercise their shareholder rights, the Convener proceeded to read them out in full. The Convener also mentioned that these Rules of Procedure and Voting at the Annual General Meeting are being displayed on screens at the General Meeting and are also being displayed to shareholders participating via the Microsoft Teams platform.

The Convener then proceeded to read out the full text of the Rules of Procedure and Voting at the Annual General Meeting:

1. *"Introductory provisions"*

- 1.1. *These Rules of Procedure and Voting govern selected procedural aspects of the Company's General Meeting to be held on 14 November 2025.*
- 1.2. *For the purposes of these Rules of Procedure and Voting, unless stated otherwise, the term "shareholder" is deemed to mean a shareholder, the shareholder's representative or a person entered in the securities register as a trustee or as a person entitled to exercise the rights attached to the share(s) of the Company.*

- 1.3. *The language of the General Meeting is Czech. Translation into and from English will only be provided if any of the shareholders or members of the elected bodies speak in English.*

2. *Rights and obligations of shareholders at the General Meeting*

- 2.1. *Shareholders may exercise their rights in accordance with the valid and effective Articles of Association of the Company, legal regulations, and these Rules of Procedure and Voting.*

- 2.2. *Each shareholder shall also be obliged to:*

- a) exercise their rights in accordance with applicable law and the Company's Articles of Association, and refrain from any conduct that could constitute an abuse of such rights or cause harm to other shareholders or the Company, or unreasonably interfere with their rights or legally protected interests;*
- b) act honestly and in a manner that respects the purpose of the General Meeting and ensures its orderly and undisturbed conduct;*
- c) respect and follow the instructions of the Chairman of the General Meeting and until the Chairman is elected, the Convenor or a person authorised by the Convenor;*
- d) comply with the restrictions and obligations imposed by law and by the Company's Articles of Association; and*
- e) ensure that every written submission and verbal statement clearly, concisely and intelligibly indicates the right being exercised and the content of such submission or statement.*

3. *Ballot cards*

- 3.1. *Each shareholder was issued a ballot card upon registration at the registration desk, containing the shareholder's identification details, the number of votes with which the shareholder may vote, and a unique QR code identifying the shareholder. A proxy or trustee representing more than one shareholder shall receive separate ballot cards for each shareholder represented.*
- 3.2. *Receipt of the ballot card will be acknowledged by the shareholder by signing the relevant sheet of the list of shareholders present.*
- 3.3. *If a ballot card is lost, the shareholder will be entitled to request the issue of a duplicate at the registration desk. A record of the issue of the duplicate ballot card will be made at the registration desk.*

4. *Presence of Shareholders at the General Meeting*

- 4.1. *For the entire duration of the General Meeting i.e. from its opening until its conclusion, the shareholders who are recorded in the attendance register shall be deemed present, provided that they have signed the relevant sheet of the attendance register, or are recorded as attending the General Meeting by technical means; and have not left the General Meeting early in accordance with Article 4.2 of these Rules of Procedure and Voting.*
- 4.2. *Any shareholder who wishes to leave the General Meeting before its conclusion must notify their departure by signing the relevant sheet of the list of shareholders present at the registration desk, indicating the time of departure. If the shareholder does not follow this procedure, they shall be deemed to have been present at the General Meeting for its entire duration.*

- 4.3. *Any shareholder who is participating in the General Meeting by technical means and wishes to leave the General Meeting before its conclusion must indicate their departure by sending the message "I CHECK OUT", or another clear message indicating their intention to leave, to the chat of the Microsoft Teams video conference in which the General Meeting is being held.*
- 4.4. *Any shareholder who leaves, or temporarily leaves, the General Meeting without properly indicating their intention to terminate their participation shall be deemed to remain present. In the event of a vote on a specific item on the agenda during their absence, the shareholder shall be deemed to have participated in the vote and to have abstained on that item. The ballot cards will not be returned while a shareholder is temporarily absent from the General Meeting. If a shareholder participating in the General Meeting by technical means leaves the meeting, whether due to technical difficulties or voluntarily by selecting the "Leave" option in the Microsoft Teams video conference, the shareholder will continue to be deemed present and shall be considered to have abstained from voting on any proposed resolutions voted on thereafter, until they have duly checked out in accordance with Article 4.3 of these Rules of Procedure and Voting.*
- 4.5. *Each shareholder will be entitled to re-register after leaving the General Meeting.*

5. Voting

- 5.1. *Shareholders shall vote at the General Meeting using the ballot cards received at the registration desk, in accordance with the instructions of the Chairman of the General Meeting, and, until the Chairman has been elected, in accordance with the instructions of the Convenor or a person authorised by the Convenor. On the ballot card, shareholders shall indicate their vote on the proposed resolution by marking an "X" in the box for "FOR" or "AGAINST" or "ABSTAINED" and by signing the ballot card.*
- 5.2. *If a shareholder attends the General Meeting by technical means, participation will take place via a video conference on the Microsoft Teams platform, and voting will be carried out electronically via Microsoft Forms. Voting will be conducted in accordance with the instructions of the Chairman of the General Meeting, and, until the Chairman is elected, in accordance with the instructions of the convenor or a person designated by the convenor. The procedure will follow the rules and information provided in advance to those shareholders who, in due time, expressed their interest in participating in the General Meeting by technical means. When voting, the shareholder will cast their vote on the proposed resolution by selecting the option "FOR" or "AGAINST" or "ABSTAIN" and submitting the vote.*
- 5.3. *Voting via Microsoft Forms will be activated whenever the Chairman of the General Meeting, and, until the Chairman is elected, the Convenor or a person designated by the Convenor, calls for a vote on the relevant item of the agenda. Once the voting process has been initiated, shareholders will be presented with a form in which they must enter their unique identification code (password) for the purpose of verifying their identity during remote participation and select their vote on the proposed resolution. The vote will be deemed cast when the shareholder selects the "Submit" button and sends the vote, or upon the expiry of the time limit set for voting by the Chairman of the General Meeting or, until the Chairman is elected, by the Convenor or a person designated by the Convenor. If a shareholder submits multiple votes, the last submitted vote shall be deemed valid.*
- 5.4. *If a shareholder registered as present does not cast a vote, whether by ballot or electronically via a video conference on the Microsoft Teams platform, the shareholder will be deemed to have abstained from voting, unless they have properly left the General Meeting before its conclusion in accordance with these Rules of Procedure and Voting. This will also apply if a shareholder submits*

an invalid ballot card or a ballot card other than the one designated for voting on the matter in question. Ballot cards that are not signed or are submitted without a clear expression of the shareholder's will, will be deemed invalid. Votes submitted electronically via the Microsoft Forms video conference which do not contain a clear expression of the shareholder's will likewise be deemed invalid.

- 5.5. *If an error is made when completing the ballot card, such as marking the incorrect option, the shareholder must inform the person responsible for counting the votes (the scrutineer) and if possible, the ballot card will be corrected; if this is not possible, the scrutineer will issue to the shareholder a duplicate ballot card. The same procedure will apply if the ballot card is lost or damaged. A record of the issue of the duplicate ballot card will be entered in the list of shareholders present.*
- 5.6. *If, during the counting process, it is determined that the minimum number of votes required to adopt the proposed resolution has been reached, or that such minimum number cannot be reached, the Chairman of the General Meeting (or, until the Chairman is elected, the Convenor or a person designated by the Convenor) will be informed of the preliminary voting result by the scrutineer(s). The Chairman (or Convenor, as applicable) may then announce the preliminary result to the General Meeting and proceed to the next item of business. The evaluation of the remaining votes will continue, and the complete voting results will be announced later during the meeting or at its conclusion.*

6. Position of the Chairman of the General Meeting

- 6.1. *The Chairman of the General Meeting shall decide all procedural matters relating to the conduct of the General Meeting, unless a specific matter falls within the powers of another body of the Company. The Chairman of the General Meeting shall ensure that shareholders are able to exercise their rights properly and that the General Meeting is conducted in a dignified and orderly manner. The Company, or any persons entrusted with tasks relating to the organisation and proper conduct of the General Meeting, may prevent the attendance of any person whose presence could disrupt the proper conduct of the General Meeting.*
- 6.2. *If any person disrupts the proceedings of the General Meeting, the Chairman of the General Meeting will be entitled to issue a warning to that person. If the person in question continues to act disruptively after the warning, the Chairman of the General Meeting may adjourn the General Meeting until order is restored or may decide to expel that person from the General Meeting.*
- 6.3. *Furthermore, the Chairman of the General Meeting will be entitled to the following in particular, without limitation:*
 - a) *adjourn the General Meeting for the necessary period and declare breaks where required for the proper exercise of shareholders' rights or for ensuring the proper conduct of the General Meeting;*
 - b) *make submitted proposals, counter-proposals or requests for clarification;*
 - c) *grant and withdraw the right to speak;*
 - d) *direct and manage the discussion;*
 - e) *assess and determine the order in which proposals, counter-proposals and requests for clarification are considered; and*

f) take any other procedural decisions governing the conduct of the General Meeting, unless a specific decision falls within the powers of another body of the Company.

6.4. Matters concerning the conduct of the General Meeting that are not set out in these Rules of Procedure and Voting will be governed by the Company's valid and effective Articles of Association and the applicable provisions of law. If, in a particular case, the rules applicable to the conduct of the General Meeting do not follow from these Rules of Procedure and Voting, the Company's valid and effective Articles of Association, or the applicable laws, the Chairman of the General Meeting shall decide on the further conduct of the General Meeting. The Chairman of the General Meeting shall also decide all procedural matters relating to the conduct of the General Meeting, unless a matter falls within the powers of another body of the Company. In the case of any ambiguity in the interpretation of any provision of these Rules of Procedure and Voting for the General Meeting, the Chairman of the General Meeting shall determine the further conduct of the General Meeting in accordance with the Company's valid and effective Articles of Association and the applicable laws."

The Convener read out the draft resolution of the General Meeting:

"The General Meeting of the Company hereby approves the Rules of Procedure and Voting at the Annual General Meeting held on 14 November 2025, in the wording in which they were presented to the General Meeting."

The Convener invited shareholders to raise any comments, questions, requests for clarification, proposals, or counterproposals in connection with the Rules of Procedure and Voting at the Annual General Meeting.

The Convener stated that none of the shareholders had raised any comments, questions, requests for clarification, proposals, or counterproposals.

The Convener proceeded to verify the quorum of the General Meeting. He then stated that, prior to voting, the General Meeting had a quorum in accordance with the law and the Company's Articles of Association, as shareholders with shares representing a nominal value of CZK 4,477,708.60 out of the total nominal value of shares of CZK 5,646,302.80 were present, i.e., shareholders with shares representing 79.3% of the total nominal value of shares were present.

The Convener proceeded to the first vote at today's General Meeting, inviting shareholders physically present to fill in the relevant ballot card marked "Item 1a" and then hand in their ballot cards to the authorized persons. At the same time, he invited shareholders participating via technical means to vote online.

The Convener stated that, given that the Rules of Procedure and Voting at the Annual General Meeting provided for the possibility of continuing the General Meeting before the final results were available, and since it was clear that the resolution on the adoption of the Rules of Procedure and Voting at the Annual General Meeting had been adopted by the required majority of votes, the Convener proceeded to announce the preliminary results of this vote and stated that, the complete voting results would be announced later during the General Meeting. The Convener stated that it was clear from the preliminary results of the vote that the resolution, which required a simple majority of the votes of the shareholders present, had been passed. The resolution was therefore adopted.

The Convener invited shareholders to raise objections or protests to this resolution of the General Meeting.

The Convener stated that none of the shareholders raised any objections or protests.

The Convener then proceeded to the second part of the first item on the agenda of the General Meeting, namely the **election of the bodies of the General Meeting** and read out the proposed resolution containing the names of the persons to be elected to the bodies of the General Meeting.

“The General Meeting of the Company hereby elects:

- *the Chairman of the General Meeting, Mr. **JUDr. Jiří Kunášek**, attorney-at-law, Czech Bar Association reg. No. 18102;*
- *the Minutes Clerk of the General Meeting Mrs. **Mgr. Kateřina Kabátová**, attorney-at-law, Czech Bar Association reg. No. 20237;*
- *the Verifier of the Minutes Mr. **JUDr. Kamil Kovaříček, Ph.D.**, attorney-at-law, Czech Bar Association reg. No. 20113;*
- *the person authorized to count the votes ("scrutineer") Mr. **JUDr. Jiří Kunášek**, attorney-at-law, Czech Bar Association reg. No. 18102;*
- *the person authorized to count the votes ("scrutineer") Mr. **Mgr. Jiří Nečas**, attorney-at-law, Czech Bar Association reg. No. 17767;*
- *the person authorized to count the votes ("scrutineer") Mr. **JUDr. Šimon Vejlupek**, junior associate, Czech Bar Association reg. No. 47120; and*
- *the person authorized to count the votes ("scrutineer") Mr. **Mgr. Alexandr Kelemen**, junior associate, Czech Bar Association reg. No. 47299.*

The Chairman of the General Meeting will also be the person authorized to count the votes ("scrutineer").”

The Convener invited shareholders to raise any comments, questions, requests for clarification, proposals, or counterproposals in connection with the election of the bodies of the General Meeting.

The Convener stated that none of the shareholders had raised any comments, questions, requests for clarification, proposals, or counterproposals.

The Convener proceeded to verify the quorum of the General Meeting. He then stated that, prior to voting, the General Meeting had a quorum in accordance with the law and the Company's Articles of Association, as shareholders with shares representing a nominal value of CZK 4,477,708.60 out of the total nominal value of shares of CZK 5,646,302.80 were present, i.e., shareholders with shares representing 79.3% of the total nominal value of shares were present.

The Convener proceeded to the vote, inviting shareholders physically present to fill in the relevant ballot card marked "Item 1b" and then hand in their ballot cards to the authorized persons. At the same time, he invited shareholders participating via technical means to vote online.

The Convener stated that it was clear from the preliminary results of the vote that the resolution, which required a simple majority of the votes of the shareholders present, had been passed. The resolution was therefore adopted, the General Meeting would continue, and the complete voting results would be announced later during the General Meeting.

The Convener invited shareholders to raise objections or protests to the vote.

The Convener stated that none of the shareholders had raised any objections or protests and invited the officers of the General Meeting to take up their positions.

II.

The Chairman moved on to the second item on the agenda of the General Meeting – **Discussion of reports from the Company's bodies.**

The Chairman stated that no resolution had been proposed on this item of the General Meeting agenda and that it would not be put to a vote. The Chairman stated that the floor would be given to Mr. JUDr. Josef Adam, LL.M. for the presentation of the Report of the Company's Board of Directors, further to Mr. Ing. Lubomír Kovařík, MBA for the presentation of the Report of the Company's Supervisory Board and Mr. Ing. Jiří Nekovář, Ph.D. for the presentation of the Report on the Activities of the Audit Committee. The Chairman stated that the presentation of the Report of the Company's Board of Directors on exclusion of the pre-emptive right to subscribe for new shares of the General Meeting and will therefore not be discussed under the second item.

JUDr. Josef Adam, LL.M., the Vice-Chairman of the Company's Board of Directors, took the floor and presented the Report of the Company's Board of Directors:

“Report of the Board of Directors of Colt CZ Group SE

Have a pleasant afternoon, dear shareholders,

*the Board of Directors of **Colt CZ Group SE** hereby submits to the shareholders of the Company this report of the Board of Directors of the Company, which has been prepared based on the facts as of 14 November 2025, i.e. the date of the Company's General Meeting.*

The Company's Board of Directors currently consists of the following members: Radek Musil, the Vice-Chairman of the Board of Directors, myself, JUDr. Josef Adam, LL.M., the Vice-Chairman of the Board of Directors, Jan Holeček, a member of the Board of Directors, and Ing. Jan Zajíc, a member of the Board of Directors. Jan Drahota, who was a member and the Chairman of the Board of Directors until 30 September 2025, resigned from his position on that date and, with effect from 1 October 2025, Mr. Jan Drahota was co-opted to the Supervisory Board, which subsequently elected him as its Chairman. His position on the Supervisory Board lasted until this General Meeting of the Company, and his election to the position of a member of the Supervisory Board will also be on the agenda of this General Meeting.

I would now like to briefly summarize the financial results, the financial data relating to the Company.

On 18 September 2025 the Company released its consolidated unaudited financial results for the first half of 2025, ending 30 June 2025.

Key financial data for the first half of 2025 are as follows:

- ▶ the Group's revenues for the first half of 2025 reached CZK 11 billion, up 13.7% y-o-y, driven by growth in the ammunition segment and consolidation of Sellier & Bellot a.s. for the full six months of 2025;
- ▶ Adjusted EBITDA in the first half of 2025 amounted to CZK 2,361.1 million, which is up by 19.2% y-o-y, if compared with the adjusted EBITDA for the first six months in 2024; and
- ▶ net profit for six months ended June 30, 2025, increased by 50.8% to CZK 919.3 million, compared to six months ended June 30, 2024, driven by stronger operating profitability.

Acquisition of Valley Steel Stamp

I would now like to mention several important acquisitions that the Company has made during this period. For example, on 16 June 2025, the Company acquired Valley Steel Stamp Inc., a Massachusetts corporation. The purchase price fully paid on closing was USD 59.5 million, before adjustment for working capital and cash. The transaction was financed entirely with the Company's existing cash resources. VSS is a well-established manufacturer of firearm components and had been a long-term supplier to Colt CZ Group in the United States. Headquartered in Greenfield, Massachusetts, the company employs approximately 150 people. In 2024, VSS generated USD 44.3 million in revenue from its firearm manufacturing operations.

Acquisition of Synthesia Nitrocellulose

The second, very significant acquisition that is the subject of discussion at this General Meeting is the acquisition of Synthesia Nitrocellulose, a.s. and Synthesia Power, a.s. by our Company.

Synthesia Nitrocellulose, a.s. is one of the largest energetic nitrocellulose manufacturers in Europe and North America. Energetic nitrocellulose is a basic raw material for the production of single and multi-component powders and propellants, and is essential for the production of small-, medium-, and large-caliber ammunition. Synthesia Nitrocellulose, a.s. is also a major manufacturer of industrial nitrocellulose and oxycellulose for use in healthcare.

The acquisition also includes Synthesia Power a.s., which will be spun off from the existing energy division of Synthesia a.s. This division provides energy production and supply for the industrial complex in Semtín. Synthesia Power a.s. is an essential element and connecting link for ensuring the production of nitrocellulose for Synthesia Nitrocellulose, a.s.

Selected new major contracts with armed forces

I would also like to highlight the significant contracts we have implemented with armed forces primarily across the Western world.

In August, Colt Canada has signed a major contract with the Danish Defense Acquisition and Logistics Organization (DALO) for the supply of 26,000 C8 MRR (Modular Rail Rifle) carbines. This agreement marks an important extension of the longstanding partnership between Denmark and Canada in the field of small arms.

In September, Česká zbrojovka and the Czech Ministry of Defense signed a new framework agreement for the supply of small arms (CZ BREN 2 rifles, CZ P-10 C pistols, and CZ GL underbarrel grenade launchers) and accessories worth up to CZK 4.26 billion, excluding VAT. The framework agreement covers the period from 2025 to 2031 and builds on successful cooperation that began in 2011.

Outlook for the second half of 2025

In conclusion, I would like to touch on the outlook for the second half of 2025.

In line with previous announcements, the Company continues to see major global business opportunities in the military and law enforcement segment. Cooperation with NATO and EU member countries, along with the NATO Support and Procurement Agency (NSPA), remains a top priority.

During the first half 2025, the Company closely monitored discussions regarding the introduction of U.S. tariffs on European goods and proactively implemented measures aimed at protecting its profitability, particularly at the EBITDA level. The Group was able to adjust prices of the affected exports in a timely manner, resulting in no significant impact of the tariffs on its financial results for the first half of 2025. The Company estimates that approximately 10% of its sales in the U.S. market will be affected by the newly imposed 15% tariffs.

Based on the above considerations, the Group confirms its 2025 outlook, anticipating revenues of CZK 25 billion and adjusted EBITDA of approximately CZK 5.5 billion (+/- 10%). This outlook does not include the potential impact of the SNC acquisition. The Company's management also draws attention to the expected seasonality of financial results, which is influenced by the schedule of large orders in the armed forces segment.

Of the full-year revenue target of CZK 25 billion, approximately CZK 11 billion was realized in the first half of the year, with the second half of the year, particularly the fourth quarter, expected to be significantly stronger in line with the outlook already indicated, which the Company published and communicated in its investor presentations.

The Board of Directors of the Company also refers to the Corporate Governance Report of the Company, which is part of the Company's Annual Financial Report for 2024, which has already been approved by the General Meeting of the Company and contains current information about the Company, except for changes in the composition of the Board of Directors, as already commented on.

This is the entire Report of the Board of Directors on the performance of its activities. Thank you for your attention."

The Chairman then gave the floor to Ing. Lubomír Kovařík, MBA and stated that any questions would be answered after all reports from the Company's bodies had been presented.

Ing. Lubomír Kovařík, MBA, the Vice-Chairman of the Supervisory Board of the Company, took the floor and presented the Report of the Supervisory Board of the Company:

"Good afternoon, dear shareholders,

The Supervisory Board of Colt CZ Group SE submits, in accordance with the applicable provisions of the Company's Articles of Association and applicable law, its report summarizing the results of its supervisory activities for the period from 1 January 2025 to 31 October 2025.

Throughout the period under review, the Supervisory Board performed its duties in compliance with the Company's Articles of Association and all applicable legal regulations, in particular the Companies Act and related legislation.

During this period, the Supervisory Board actively oversaw the Company's business management and monitored the activities of the Board of Directors, with particular attention to significant strategic transactions, the Company's financial stability, and changes in top management.

Activities of the Supervisory Board and its focus

During the period under review, the Supervisory Board held 4 regular or duly convened meetings (specifically on 28 April 2025, 21 May 2025, 26 August 2025, and 27 October 2025) and adopted an additional 11 decisions per rollam.

Depending on the nature and significance of the matters under discussion, members of the Company's Board of Directors responsible for the respective areas, Company employees, or external advisors were invited to meetings of the Supervisory Board. As part of its oversight activities, the Supervisory Board also worked closely with the Audit Committee.

During the period under review, the Supervisory Board's oversight activities focused in particular on:

- (a) **HR matters and remuneration:** the Supervisory Board addressed personnel changes within the Company's corporate bodies, including resignations and elections of members of the Board of Directors and the Supervisory Board. Among other things, it approved the re-election of Jan Drahotka as a member of the Board of Directors (in January 2025) and subsequently, following his resignation as Chairman of the Board of Directors, his co-optation and election as Chairman of the Supervisory Board (in October 2025). The Supervisory Board also approved amendments to service agreements and reviewed the assessment of annual bonuses for 2024;
- (b) **strategic acquisitions and project:** the Supervisory Board received detailed information on, and continuously monitored, the progress of the Group's key strategic transactions. These included, in particular, the acquisition of Synthesia Nitrocellulose, a.s., and Synthesia Power a.s., as presented by Dr. Adam, the acquisition of New England Expert Technologies Corp., and the corporate reorganisation in connection with the acquisition of Sellier & Bellot a.s. (a spin-off by acquisition); and
- (c) **financial and regulatory oversight:** the Supervisory Board reviewed and approved the Company's financial documentation for 2024 and recommended to the General Meeting the proposed distribution of profit for 2024, including the payment of a dividend of CZK 15 per share and the allocation of funds for the share buyback program.

Previous consents granted

In accordance with the valid and effective version of the Company's Articles of Association (in particular Article 13.6), the Company's Supervisory Board granted the Board of Directors, during the period under review, prior consent to the execution of the following major decisions, including, without limitation:

- ▶ approval of the sale of a minority stake in Spuhr i Dalby (April 2025);
- ▶ approval of the acquisition of New England Expert Technologies Corp. (April 2025);
- ▶ granting of a parent company guarantee in favor of Colt Canada Corporation in connection with a contract for the Danish Defence Acquisition and Logistics Organization (DALO) (July 2025);
- ▶ approval of the transaction for the acquisition of a 51% stake in Synthesia Nitrocellulose, a.s. and Synthesia Power a.s. (August 2025); and
- ▶ approval of the issue and placement of bonds with a maximal aggregate nominal value of up to CZK 3 billion, with the possibility of an increase up to CZK 6 billion, primarily to finance the Synthesia acquisition (October 2025).

Statement of the Supervisory Board

The Supervisory Board states that it did not identify during its audit activities:

- ▶ any risks or indications of fraud or unlawful conduct that could have a material impact on the Company's financial statements, management, or operations;
- ▶ any fraud or unlawful conduct that has had a material impact on the Company's financial statements, management, or operations;
- ▶ any material deficiencies in the internal control system; or
- ▶ any significant events in the Company's operations that could be considered a breach of the law or the Company's Articles of Association.

Similarly, the Company's Supervisory Board did not encounter any conduct on the part of the Board of Directors that would be inconsistent with the standard of due managerial care.

Furthermore, the Supervisory Board did not identify any breach of the non-competition clause under the relevant provisions of the Companies Act or the Company's Articles of Association by any member of the Board of Directors.

Statement on the draft resolutions submitted to the General Meeting held on 14 November 2025

The Supervisory Board discussed the proposals submitted by the Board of Directors to the General Meeting for decision on 14 November 2025 and expressed its opinion on them (per rollam on 13 October 2025) as follows:

Regarding item 3 – Resolution on the election of a member of the Company's Supervisory Board (Mr. Jan Drahota)

The Supervisory Board recommends that the General Meeting approve the proposal submitted by the Board of Directors. The Supervisory Board notes that Jan Drahota, who served as Chairman of the Board of Directors until 30 September 2025, possesses in-depth knowledge of the Group's operations and is an exceptionally qualified and suitable candidate for the Company's supervisory body.

Regarding item 4 – Resolution on the amendment to the Company's Articles of Association

The Supervisory Board recommends that the General Meeting approve the Board of Directors' proposed amendment to the Company's Articles of Association. The amendment concerns Article 20.1 and provides for an increase in the number of Supervisory Board members from the current 6 to 7. This expansion is proposed in order to enhance the Company's oversight mechanisms in light of the significant growth expected with the integration of Synthesia Nitrocellulose and Synthesia Power.

Regarding item 5 – Resolution to authorize the Company's Board of Directors to increase the Company's share capital and to exclude pre-emptive right to subscribe for new shares

The Supervisory Board agrees with the proposed exclusion of the pre-emptive rights of existing shareholders in light of the important interests of the Company. The subscription for new shares (through the issue of up to 8,000,000 new shares) by a predetermined investor, KAPRAIN CHEMICAL LIMITED, is necessary to settle a part of the purchase price for the acquisition of Synthesia Nitrocellulose and to fully settle the purchase price for Synthesia Power. The Supervisory Board is convinced that this transaction will support the Group's strategic development in the field of ammunition production and vertical integration, strengthen the Group's overall stability, and that the new partner will contribute valuable know-how. The exclusion of pre-emptive rights is therefore regarded as a necessary and indeed the only viable measure to enable the implementation of this strategic transaction.

Dear shareholders, thank you for your attention."

Ing. Lubomír Kovařík, MBA, then gave the floor to Mr. Ing. Jiří Nekovář, Ph.D.

Ing. Jiří Nekovář, Ph.D., the Chairman of the Company's Audit Committee, took the floor and presented the Report on the Activities of the Company's Audit Committee to the General Meeting:

"Dear shareholders,

the Audit Committee of Colt CZ Group SE hereby submits to the Company's shareholders its report prepared based on the facts as of today, i.e. the date of the General Meeting.

Legal framework and establishment of the Audit Committee

The Audit Committee was established in connection with Colt CZ Group SE becoming a public interest entity by issuing shares on the public market in 2020.

The activities of the Audit Committee are based primarily on:

- ▶ *the REGULATION OF THE EUROPEAN PARLIAMENT AND THE COUNCIL (EU) No. 537/2014 of 16 April 2014;*
- ▶ *the DIRECTIVE OF THE EUROPEAN PARLIAMENT AND THE COUNCIL 2006/43/EC of 17 May 2006 on the statutory audit of annual and consolidated financial statements, as amended by Directive 2014/56/EU;*
- ▶ *the provisions of Sections 44 to 44aa of Act No. 93/2009 Sb., on Auditors, including amendments and as amended; and*
- ▶ *the Company's Articles of Association, especially the Article 24.5.*

The Audit Committee submits this report in accordance with the above regulations.

Scope and activities of the Audit Committee

During the period under review, the Audit Committee was primarily:

- ▶ *monitoring the effectiveness of internal control and risk management systems in the compliance area;*
- ▶ *interacting with the Company's management or supervisory body, i.e., the Board of Directors and the Supervisory Board and submitted recommendations to strengthen financial reporting systems;*
- ▶ *monitoring the process of preparing financial statements and consolidated financial statements and providing recommendations to the management or supervisory body to ensure the integrity of accounting and financial reporting systems;*
- ▶ *monitoring the independence of the auditor, including permissible non-audit services and their 70% limit in accordance with the Regulation (EU) No. 537/2014;*
- ▶ *participating in the auditor selection process; and*
- ▶ *monitoring the progress of the mandatory audit (including planning, risks, and key areas).*

The Vice-Chairman of the Company's Board of Directors, selected managers, representatives of the internal audit department, and the statutory auditor regularly attend the meetings of the Audit Committee.

Structure of the committee and changes in 2025

The Audit Committee worked in the following format:

Ing. Jiří Nekovář, Ph.D. – the Chairman;

Ing. David Ondroušek – the Vice-Chairman;

Ing. Věslava Piegzová – a member (membership terminated as of 30 June 2025); and

Ing. Pavel Závitkovský – a member (elected by the General Meeting on 30 June 2025, effective from 1 July 2025).

Meetings and areas discussed in 2025

The Audit Committee met at three meetings:

March 2025 – with the participation of the new CEO, Ing. Radek Musil, discussed the internal audit work plan for 2025 and coordination with the auditor, including links to the ESG audit;

April 2025 – discussed the auditor's supplementary report for the Audit Committee, information on the results of the audit by the Public Oversight Board ("POB") at Deloitte, and recommended additional staffing for internal audit; and

September 2025 – approved the Audit Committee's action plan until June 2026, discussed the Audit Committee's report for POB and the results of internal audits; was informed by the auditor about the current status of work on the 2025 audit.

Auditor independence and non-audit services

The Audit Committee continuously assessed the independence of the statutory auditor, his team, and the audit firm, including:

- ▶ *written declarations of independence;*
- ▶ *list and framework of non-audit services; and*
- ▶ *monitoring of the 70% fee limit and possible prior approval of contracts falling under the authorized services regime.*

*Based on the available documentation, the Audit Committee **did not identify any facts that would call into question the independence** of the statutory auditor.*

Communication with the Supervisory Board and Company's Bodies

The Chairman of the Audit Committee participates in Supervisory Board meetings and regularly informs it about:

- ▶ *results of the mandatory audit;*
- ▶ *knowledge gained from monitoring the audit process; and*
- ▶ *measures to ensure the integrity of accounting and financial reporting systems and how statutory audit has contributed to strengthening them.*

Conclusion and recommendations

The Audit Committee notes that during the period under review:

- ▶ *exercised effective oversight of the internal control system, risk management, risk map, and financial reporting systems;*
- ▶ *oversaw the independence of the auditor and compliance with relevant regulations; and*
- ▶ *supported the further development of internal auditing and the strengthening of ESG reporting in the context of applicable legislation.*

The Audit Committee recommends:

- ▶ to continue to **consistently close corrective actions** from internal audits with clear deadlines and responsibilities;
- ▶ to further **refine the schedule and governance of ESG reporting** (including data quality and control mechanisms); and
- ▶ to maintain **regular reporting** on limits for non-audit services and a transparent approval regime.

That's all from me."

The Chairman resumed the floor, thanked the members of the Company's bodies for their reports, and asked the shareholders present if they had any questions regarding the reports presented.

A shareholder asked to speak, Mr. Jan Čopík, with the following questions.

Jan Čopík: *"Good afternoon, my name is Jan Čopík. I've got some information, kind of general, but I think it will be best to ask my questions here. My first question is about the acquisition of the two companies spun off from Synthesia. There are up to 8 million shares, maybe I didn't read it quite correctly, but there is some limit "from – to" for what value or price KAPRAIN will receive the shares for its assets in the two companies, and when I divided it, the result was 715 crowns. So, will it be those 715 crowns per share, or will there be some further decision, say, in any other way within that range, or will just this mathematical approach be taken, because we do know the purchase price, we know the range, how many shares they will receive, but we do not know the exact price they will pay per share with those assets. This is my first question. I have about three more, so I don't know whether I should continue?"*

The Chairman: *"Please ask them all, and we will answer them collectively if necessary."*

Jan Čopík: *"All right, so, the purchase price. Again, I could not find information in the underlying documents whether there is a limit applicable to potential sale of the shares to be acquired by the KAPRAIN group. Whether there is a limitation that they cannot sell in a year, or two years ... or whether they are free to dispose, in terms of potential sale, immediately. This may be related to my next question – the number of members of the Supervisory Board will increase from six to seven, so whether the seventh slot will be reserved for a representative of the KAPRAIN group or for another professional, independent maybe. And then one last question – Colt has made quite a lot of acquisitions, not just this latest one (and I assume it was not the last one, either), so have there been any difficulties with integrating the purchased or acquired companies into the group ... difficulties, I don't know, of any kind, whether involving the information system or any other matters. So, my question is, how is that going, and whether you perceive any risks maybe – that's my fourth question."*

JUDr. Josef Adam, LL.M.: *"The first question regarding the issue price – I am able to give you only an approximate answer as I expect the price to be somewhere near your calculation, but in the particular case it will be equal to the 180-day weighted average as of the closing date, so there may be some slight shift."*

Jan Čopík: *"So, the weighted average price on the stock exchange?"*

JUDr. Josef Adam, LL.M.: *"The weighted average price on the stock exchange, exactly."*

Jan Drahota: *"Before closing, 180 days."*

JUDr. Josef Adam, LL.M.: *"Then you asked whether the documentation contains any limitation on the potential sale of the shares to be acquired by KAPRAIN in this transaction. In this case, this is covered by a part of the documentation, which is confidential, so I am unable to give you a public answer. Your next question was about the seventh slot on the Supervisory Board. As the Supervisory Board has communicated in their report, and as also stated in the submitted documentation, this slot is dedicated for someone who will complement the team professionally in terms of qualification and knowledge related to energetic nitrocellulose and large-caliber ammunition. It has not yet been determined specifically who that person will be, from which side. This will be subject to discussion and decision of the General Meeting. Your fourth question concerned our acquisition efforts and whether we perceive any issues in integrating the new companies. This question can never be answered correctly as any acquisition entails some integration efforts; nevertheless, we seek to choose companies that meet the maturity criterion, i.e. have responsible management and responsible leaders. As a result, we practically do not replace existing management in the companies we acquire and only make some additions. So, when it is challenging for us to integrate a company to the same standards so that we are able to conduct correct reporting in terms of stock exchanges and communication towards investors, those are ordinary operational issues which we do not perceive as significant."*

Jan Čopík: *"Thank you."*

The Chairman: *"I will add, in a manner formally correct under the Companies Act, as one of the answers requested has not been provided to shareholders, that the reason for refusal exists under Section 359(a) of the Companies Act, i.e. disclosure of this information might cause harm to the Company or to the companies the Company controls."*

Jan Čopík: *"Thank you, maybe an additional follow-up question. Of course, I have not reviewed the composition of the Supervisory Board in detail, but the shareholder who had previously owned Sellier & Bellot a.s., is he represented on the Supervisory Board of Colt?"*

JUDr. Josef Adam, LL.M.: *"Yes, he does."*

Jan Čopík: *"Then maybe one last question. When I was looking at the composition of the governing bodies of Synthesia Nitrocellulose, I saw there individuals leading Spolek pro chemickou a hutní výrobu, which is perhaps not surprising as that company is in Mr. Pražák's group, but will those individuals continue to be there after the acquisition? In both companies? I mean Mr. Tamchyna, and Mr. Florián who is the Chief Economic Officer at Spolek pro chemickou a hutní výrobu, or Mr. Tamchyna, I'm not sure whether he is still CEO for chemistry."*

JUDr. Josef Adam, LL.M.: *"I would not answer this question as directly as you want me to, as that would indicate consequences of the merger and I cannot comment on that in advance, but you will find out after the closing of the transaction."*

Jan Čopík: *"Thank you."*

The Chairman: *"The reason for refusal is therefore the same as in the previous case. May I ask if there are any further questions?"*

A shareholder asked to speak. The Chairman gave him the floor and asked him to introduce himself.

Stanislav Fiala: *"My name is Fiala, and I have two questions. Can you explain, with what you referred to as the acquisition efforts, how you see your revenues in twelve, eighteen months projection, how much out of that, as an approximate percentage estimate, will be from NATO countries. Whether governmental or private contracts. Second question: I saw in the transaction summary for Synthesia something regarding "call and put options" – from 2028 – could you explain what that is about? What is the logic behind that?"*

JUDr. Josef Adam, LL.M.: *"I would first ponder on your question regarding the options. We described the option structure in substantial detail in our presentation on the acquisition of Synthesia Nitrocellulose by our company, that was on 29 August 2025 – you can find more details there. It follows from the structure of the transaction that we are acquiring 51% stakes in Synthesia Nitrocellulose and Synthesia Power, and we as purchaser have a call option with respect to the remaining 49%, i.e. the right to request the seller to transfer their shares to us, while we, or rather the seller, has a put option towards or company meaning the right to compel our company to buy their shares. There are different deadlines, so our call options can only be exercised upon the lapse of 72 months from the transaction date, while KAPRAIN group can exercise their put option upon the lapse of 48 months – I mean until the lapse of 48 months, I apologize."*

Jan Drahota: *"Similarly, 72 is a maximum for our (call) option, as 48 is a maximum for KAPRAIN."*

JUDr. Josef Adam, LL.M.: *"That's correct, I was thinking too much ahead. The price of the transaction will not change; it remains the same as we disclosed it in the transaction documentation. As far as the first question is concerned, regarding our future and revenues, I am at this point unable to communicate any future information as we are going to have an investor conference next week – on 20 November 2025 – where we will present our results for the third quarter of 2025 and a projection until the end of 2025. This means that an information embargo applies in this respect until the next week which we may not breach even at the shareholders' meeting."*

The Chairman: *"Thank you, and again the formal reason for refusal to provide an answer under the Companies Act. We believe that this question is not within the framework of the business transacted at this General Meeting. This means that this information is not material for us to be able to vote at this General Meeting or to discuss the items on the agenda of this General Meeting and will certainly come back to this question in 2026 at the General Meeting for 2025."*

Jan Drahota: *"If I may add something regarding the options – they are described in two documents. One of those is the document relating to the acquisition of Synthesia Nitrocellulose, but even greater detail is on pages 14 and 15 of the six-month presentation which quite clearly explain the time slots in which KAPRAIN may exercise their option and we may exercise our (call) option for the purchase of those shares, and also explain how many shares may be potentially involved and what were the assumptions for the calculations."*

There were no further questions. The Chairman closed the second item – Discussion of reports from the Company's bodies.

The Chairman then proceeded to announce the final results of the first item on the agenda of the General Meeting, i.e., the first two votes.

Item 1 (A) - Opening of the General Meeting of the Company

The following applies to voting on the Rules of Procedure and Voting at the Annual General Meeting:

Of the total number of 44,777,086 votes present:

Voting	Number of votes	Number of votes of shareholders present as a percentage ¹
FOR	44,776,350	99.9984 %
AGAINST	163	0.0004 %
ABSTAINED	573	0.0013 %

The Chairman stated that the resolution was adopted by 99.99 % of the votes of the shareholders present.

Item 1 (B) – Election of the bodies of the General Meeting

The following applies to voting on the Election of the bodies of the General Meeting:

Of the total number of 44,777,086 votes present:

Voting	Number of votes	Number of votes of shareholders present as a percentage ²
FOR	44,776,350	99.9984 %
AGAINST	163	0.0004 %
ABSTAINED	573	0.0013 %

The Chairman stated that the resolution was adopted by 99.99 % of the votes of the shareholders present.

¹ When expressing the voting result (number of votes) as a percentage, the figure is rounded to four decimal places, which means that in some cases the sum of all percentage values may not add up to 100%, and this rule is used throughout this record for all expressions of voting results as a percentage.

² Idem.

III.

The Chairman moved on to the third item on the agenda of the General Meeting – **Resolution on the election of a member of the Company's Supervisory Board, Mr. Jan Drahota.**

The Chairman read out the reasoning to the proposed resolution, which stated:

"In accordance with Article 7.3(i) of the Company's Articles of Association, the powers of the Company's General Meeting include, among other things, the election and dismissal of members of the Company's Supervisory Board.

Mr. Jan Drahota, date of birth 31 October 1974, residing at Na Hřebenkách 815/130, Smíchov, 150 00 Prague 5 ("Jan Drahota") has served as a member of the Company's Board of Directors since September 30, 2019. From 17 January 2020, to 30 June 2021, he served as Vice-Chairman of the Company's Board of Directors, and from 1 July 2021, to 30 September 2025, he served as Chairman of the Company's Board of Directors.

Mr. Jan Drahota resigned from his position as Chairman of the Board of Directors of the Company with a request to terminate his position as of 30 September 2025 and notified the Supervisory Board of the Company of his resignation in writing. The Company's Supervisory Board is authorized to discuss the resignation of a member of the Board of Directors in accordance with Article 14.3 of the Company's Articles of Association and to approve the date of termination of office at the request of the resigning member. The Company's Supervisory Board discussed his resignation from the position of Chairman of the Company's Board of Directors as of 30 September 2025, and Mr. Jan Drahota thus ceased to be Chairman of the Company's Board of Directors on 30 September 2025.

Since the Company's General Meeting has not elected substitute members of the Supervisory Board with their order of precedence and the number of members of the Supervisory Board has not fallen below half, Mr. Jan Drahota was appointed (co-opted) by the Supervisory Board as a substitute member until the next meeting of the Company's General Meeting in accordance with Article 20.5. of the Company's Articles of Association, i.e., his term of office lasts until the next meeting of the Company's General Meeting. The Supervisory Board elected him as its Chairman. At the time of the resolution, there is one vacant position on the Company's Supervisory Board, and Mr. Jan Drahota is proposed for this position.

Given that Mr. Jan Drahota has profound knowledge of the Company's operations and of the entire group of companies controlled by the Company (the "Colt CZ Group"), he was also the most senior member of its Board of Directors, and only until recently served as a top manager of the Colt CZ Group, he is an exceptionally qualified and suitable candidate for the Company's supervisory body. Moreover, his professional history to-date and many years of successful service as Chairman of the Company's Board of Directors since July 2021 also qualify him for this position. He joined the Colt CZ Group in 2014 and served as its CEO from 2021 to 2024. In his previous career, he held a number of positions in investment banking at Société Generale and nonexecutive management positions at ČEPS, a.s. and Česká exportní banka, a.s. Jan Drahota is a graduate of the University of Chicago – Booth School of Business and is fluent in Czech, English, and French. In his role as Chairman of the Board of Directors of the Company, he focused on strategic development, growth opportunities for the Colt CZ Group, and the fulfilment of long-term goals and visions.

Mr. Jan Drahota was an essential driving factor in the Company's decision to enter the capital market by issuing shares, during the listing of the Company's shares on the Prague Stock Exchange Prime Market in October 2020, including communication with institutional investors and financial institutions.

Mr. Jan Drahota meets all the requirements for members of the Company's Supervisory Board as set out in the relevant legislation and has agreed to his election as a member of the Company's Supervisory Board."

The Chairman read out the draft resolution of the General Meeting:

"The General Meeting of the Company hereby elects Mr. Jan Drahota, date of birth 31 October 1974, residing at Na Hřebenkách 815/130, Smíchov, 150 00 Prague 5, as a member of the Supervisory Board of the Company, effective from the date of adoption of this resolution."

The Chairman noted that Mr. Jan Drahota was physically present at the General Meeting and invited shareholders to address any questions they might have to Mr. Jan Drahota, as well as other comments, questions, requests for clarification, proposals, or counterproposals in connection with this item on the agenda of the General Meeting.

The Chairman stated that none of the shareholders had raised any comments, questions, requests for clarification, proposals, or counterproposals.

The Chairman stated that, prior to voting, the General Meeting had a quorum in accordance with the law and the Company's Articles of Association, as shareholders with shares representing a nominal value of CZK 4,477,708.60 out of the total nominal value of shares of CZK 5,646,302.80 were present, i.e., shareholders with shares representing 79.3% of the total nominal value of shares are present.

The Chairman proceeded to the vote, inviting shareholders physically present to fill in the relevant ballot card marked "Item 3" and then hand in their ballot cards to the authorized persons. At the same time, he invited shareholders participating via technical means to vote online.

The Chairman stated that it was clear from the preliminary results of the vote that the resolution, which required a simple majority of the votes of the shareholders present, had been passed. The Chairman stated that the resolution was therefore adopted, and the complete voting results would be announced later during the General Meeting.

The Chairman invited shareholders to raise objections or protests to the vote. The Chairman stated that none of the shareholders had raised any objections or protests.

IV.

The Chairman moved on to the fourth item on the agenda of the General Meeting – **Resolution on the amendment to the Company's Articles of Association.**

The Chairman read out the reasoning to the proposed resolution, which stated:

"In accordance with the provisions of Section 421(2)(a) of the Companies Act and Article 7.3(a) of the Company's Articles of Association, decisions on amendments to the Articles of Association fall within the competence of the Company's General Meeting.

A proposal to adopt a partial amendment to the Company's Articles of Association concerning the internal functioning and management of the Company, specifically related to increasing the number of members of the Company's Supervisory Board by one member, i.e. from the current six members to seven members, is submitted to the General Meeting. This is therefore to increase the number of members of the Supervisory Board, and hence to strengthen the supervisory mechanisms within the Company's operation. The reason for this step is the significant growth of the Colt CZ group expected with the integration of Synthesia NTC and Synthesia Power into the Colt CZ Group, and thus the assumption of further necessary capacity and expertise for the proper management and necessary supervision of the entire Colt CZ Group.

The proposed wording of the Articles of Association with the proposed amendment is published on the Company's website <https://www.coltczgroup.com/en/> under the "Investors" tab in the "General Meetings" section and is available free of charge, in accordance with Article 8.5 of the Company's valid and effective Articles of Association, for inspection at the Company's registered office from 9:00 a.m. to 3 p.m. every working day from the publication of this invitation to the General Meeting, i.e. from October 14, 2025, to the date of the General Meeting, i.e. November 14, 2025 (inclusive of that date)."

The Chairman read out the draft resolution of the General Meeting:

"The General Meeting of the Company hereby decides, effective from the date of adoption of this resolution, to amend the Company's Articles of Association as follows:

- I. Article 20.1 of the Company's Articles of Association is amended and replaced by the following new wording:*
- 20.1. The Supervisory Board shall have 7 (in words: seven) members. The members of the Supervisory Board shall be elected and dismissed by the General Meeting. The Supervisory Board shall elect and dismiss its Chairman and two Vice-Chairmen from among its members."*

The Chairman invited shareholders to raise any comments, questions, requests for clarification, proposals, or counterproposals in connection with this item on the agenda of the General Meeting.

The Chairman stated that none of the shareholders had raised any comments, questions, requests for clarification, proposals, or counterproposals.

The Chairman stated that, prior to voting, the General Meeting had a quorum in accordance with the law and the Company's Articles of Association, as shareholders with shares representing a nominal value of CZK 4,477,708.60 out of the total nominal value of shares of CZK 5,646,302.80 were present, i.e., shareholders with shares representing 79.3% of the total nominal value of shares are present.

The Chairman proceeded to the vote, inviting shareholders physically present to fill in the relevant ballot card marked "Item 4" and then hand in their ballot cards to the authorized persons. At the same time, he invited shareholders participating via technical means to vote online.

The Chairman stated that it was clear from the preliminary results of the vote that the resolution, which required a two-thirds majority of the votes of the shareholders present, had been passed and that the General Meeting may continue. The Chairman stated that the resolution was therefore adopted, and the complete voting results would be announced later during the General Meeting.

The Chairman invited shareholders to raise objections or protests to the vote.

The Chairman stated that none of the shareholders had raised any objections or protests.

V.

The Chairman moved on to the fifth item on the agenda of the General Meeting – **Resolution to authorize the Company's Board of Directors to increase the Company's share capital and to exclude pre-emptive right to subscribe for new shares.**

The Chairman read out the reasoning to the proposed resolution, which stated:

"The documents necessary for the proper discussion of this agenda item were available for inspection free of charge at the Company's registered office from the moment the invitation to the General Meeting of the Company was published. All documents were also published on the Company's website <https://www.coltczgroup.com/en/investors-general-meeting/>.

In accordance with the provisions of Section 511 of the Companies Act, the Company's General Meeting may authorise the Company's Board of Directors to increase the Company's share capital.

It is proposed that the General Meeting authorise the Board of Directors of the Company to increase the Company's share capital under the following conditions:

- ▶ *the Company's share capital may be increased on the basis of the authorisation of the Company's Board of Directors by a maximum of CZK 800,000 (in words: eight hundred thousand Czech crowns);*
- ▶ *in connection with the increase in the share capital on the basis authorisation of the Board of Directors, a maximum of 8,000,000 (in words: eight million) registered book-entry shares with a nominal value of CZK 0.10 (in words: ten hellers) per share shall be issued, provided that the rights attached to the new shares will be the same as those attached to the existing shares of the Company;*
- ▶ *in connection with the increase in the Company's share capital by a decision of the Board of Directors of the Company on the basis of this authorisation, the issue price of the shares may only be paid up by cash contributions;*
- ▶ *based on the authorisation, the Board of Directors of the Company may increase the share capital multiple times insofar as the aggregate amount of the increase does not exceed the stipulated limit;*
- ▶ *the authorisation is granted for a period of 1 (in words: one) year from the day the General Meeting of the Company passed the resolution on the authorisation (after that date, the share capital cannot be increased on the basis of this resolution and cannot be counted towards the statutory limits);*
- ▶ *the new shares to be subscribed as part of the share capital increase pursuant to this authorisation of the Company's Board of Directors may only be offered for subscription to a pre-determined bidder, i.e. without exercising the pre-emptive right, namely to KAPRAIN;*

- ▶ the lowest price at which KAPRAIN may acquire newly subscribed shares of the Company is CZK 400 (in words: four hundred Czech crowns) for 1 (in words: one) registered book-entry share with a nominal value of CZK 0.10 (in words: ten hellers), and the highest price at which KAPRAIN may acquire newly subscribed shares of the Company is CZK 1,000 (in words: one thousand Czech crowns) for 1 (in words: one) registered book-entry share with a nominal value of CZK 0.10 (in words: ten hellers), provided that the amount by which the price exceeds the nominal value of the newly subscribed share shall constitute the share premium.

The new shares will be subscribed exclusively for the purpose of:

- a) settling the acquisition of 2,550 (in words: two thousand five hundred and fifty) registered shares in paper form with a nominal value of CZK 20,000 (in words: twenty thousand Czech crowns) each from **Synthesia Nitrocellulose, a.s.**, with its registered office at Semtín 103, 530 02 Pardubice, Company ID No.: 223 44 071, registered in the Commercial Register maintained by the Regional Court in Hradec Králové, file number B 3945 ("**Synthesia NTC**"), representing 51% (in words: fifty-one percent) of the share capital of Synthesia NTC by the Company on the basis of a Share Purchase Agreement concluded on 28 August 2025 ("**Agreement 1**"), the parties to which are **Synthesia, a.s.**, with its registered office at Semtín 103, 530 02 Pardubice, ID No.: 601 08 916, registered in the Commercial Register maintained by the Regional Court in Hradec Králové, file number B 1031 ("**Synthesia**"), as the seller, and the Company, as the buyer, whereby the receivable in the form of the purchase price for the transfer of shares in Synthesia NTC pursuant to Agreement 1 was assigned on the basis of an Agreement on Assignment of Receivables concluded on 28 August 2025 ("**Assignment Agreement 1**") from Synthesia, as the assignor, to KAPRAIN, as the assignee, with the proviso that the payment of the purchase price for the transfer of 51% (in words: fifty-one percent) of the shares of Synthesia NTC will be made through a combination of cash payment in the amount of CZK 5,500,000,000 (in words: five billion five hundred million Czech crowns) and the issue of new shares in the Company will be subscribed by KAPRAIN as part of an increase in the Company's share capital and which will represent approximately 40% (in words: forty percent) of the purchase price ("**Synthesia NTC Transaction**"). The total price of the Synthesia NTC Transaction is CZK 10.506 billion and was determined on the basis of an enterprise value (the enterprise value is defined as the value of the company without cash and without debt), and before adjustment for the actual amount of working capital. Its amount corresponds to approximately 8.2 times the expected EBITDA of Synthesia NTC for 2025;
- b) settling the acquisition of 51% (in words: fifty-one percent) of registered book-entry shares with a nominal value of CZK 100,000 (in words: one hundred thousand Czech crowns) each from **Synthesia Power, a.s.**, with its registered office at Semtín 103, 530 02 Pardubice, ID No.: 231 73 114, registered in the Commercial Register maintained by the Municipal Court in Prague, file number B 29640 ("**Synthesia Power**") representing 51% (in words: fifty-one percent) of the share capital of Synthesia Power by the Company on the basis of a Share Purchase Agreement concluded on 28 August 2025 ("**Agreement 2**"), the parties to which are Synthesia as the seller and the Company as the buyer, whereby the receivable from the purchase price for the transfer of shares in Synthesia Power under Agreement 2 was assigned on the basis of an Agreement on Assignment of Receivables concluded on 28 August 2025 ("**Assignment Agreement 2**", together with Agreement 1, Assignment Agreement 1 and Agreement 2 as "**Documentation**") from Synthesia, as the assignor, to KAPRAIN, as the assignee, with the proviso that the payment of the purchase price for the transfer of 51% (in words: fifty-one percent) of the shares in Synthesia Power will be made exclusively by the issue of new shares in the Company, which will be subscribed by KAPRAIN as part of an increase in the Company's share capital ("**Synthesia Power Transaction**", together with the Synthesia NTC Transaction as the "**Transaction**"). The total price of the Synthesia Power Transaction is CZK 0.714 billion and was determined on the basis of an enterprise value

(the enterprise value is defined as the value of the company without cash and without debt) and before adjustment for the actual amount of working capital .

The Transaction and its terms and conditions are described in detail in the presentation named "Acquisition of Synthesia Nitrocellulose by Colt CZ", available on the Company's website <https://www.coltczgroup.com/en/> under the "Financial Results and Presentations" item, see section "Acquisition of Synthesia Nitrocellulose". The documents are also published on the Company's website under the "Investors" tab in the "General Meetings" section.

The exclusion of pre-emptive rights is proposed in connection with the settlement of the Transaction under the terms and conditions set out in the Documentation. Under the terms of the Transaction, KAPRAIN, as the sole shareholder of Synthesia (Synthesia is originally the sole shareholder of Synthesia NTC and Synthesia Power), has the right, upon fulfilment of the conditions contained in the Agreement, to subscribe for and acquire new shares in the Company up to the maximum amount specified above. These shares may be subscribed in several tranches within one (1) year from the date of adoption of the resolution by the Company's General Meeting.

Pursuant to Section 488 of the Companies Act, the General Meeting of the Company may exclude the shareholders' pre-emptive rights to subscribe for new shares in its resolution provided that such exclusion is **in the Company's important interest**.

The subscription of new shares is a prerequisite for the proper and complete settlement of the Transaction so that there is no breach of the Documentation. Furthermore, KAPRAIN's acquisition of a stake in the Company ensures its interest in the future direction of the Company and its subsidiaries and the future results of the assets acquired under the Transaction. For the Company's shareholders, the completion of the Transaction and the acquisition of Synthesia NTC and Synthesia Power represents an opportunity to participate in the financial results of a larger and more stable group of companies.

The Company's Board of Directors believes that the exclusion of the pre-emptive right to subscribe shares for the purpose of a comprehensive settlement of the Transaction without breach of the Documentation is in the interests of the Company and consistent with the information on the Transaction hitherto provided.

Although the subscription for the new shares will result in a partial dilution of the shareholdings held by the Company's existing shareholders, the Company believes that **there are several important reasons for excluding the pre-emptive rights of the Company's shareholders to subscribe for the shares**.

The completion of the Transaction may lead to **further strategic development of the business of the group of companies controlled by the Company** (the "Colt CZ Group") in the field of ammunition production and distribution in connection with the acquisition of Synthesia NTC and Synthesia Power ("**Synthesia Group**"):

- a) Synthesia NTC was founded in December 2024 through a spin-off of the nitrocellulose manufacturing division from Synthesia, a.s., one of the largest energetic nitrocellulose manufacturers in Europe and North America. Energetic nitrocellulose is a basic raw material for the production of single and multi-component powders and propellants, and is essential for the production of small-, medium-, and large-caliber ammunition. SNC is currently expanding its production capacity to meet growing market demand. Synthesia Nitrocellulose is also a major manufacturer of industrial nitrocellulose and oxycellulose for healthcare use. The Synthesia NTC Transaction will be settled after the conditions precedent have been met, in particular approval by regulatory authorities in various countries, which is expected in the first quarter of 2026 at the latest. Synthesia will remain the owner of the remaining 49% (in words: forty-nine percent) of shares in Synthesia NTC;
- a) Synthesia Power was established in April 2025 and will integrate the energy division spun off from Synthesia. This division provides energy production and supply for the industrial complex in Semtín. This part of the Synthesia Power Transaction is expected to be completed in the first half of 2026

and will initially involve the acquisition of a 51% (in words: fifty-one per cent) shareholding, with the remaining 49% (in words: forty-nine per cent) to be acquired by the Company under already agreed terms in the medium term. Synthesia Power is an essential element and connecting link for ensuring the production of nitrocellulose for Synthesia NTC.

Following previous acquisitions of ammunition manufacturers controlled by the Swiss company swissAA Holding AG or Sellier & Belot a.s., the acquisition of Synthesia NTC and Synthesia Power will further significantly expand the Company's product portfolio in the field of ammunition, particularly production capacities in the field of explosives and ammunition, which will also be beneficial to the rest of the Colt CZ Group. The vertical integration of energy nitrocellulose production into the Company's product portfolio will ensure stable and secure access to this critically important material in the defence industry. At the same time, it will reduce dependence on external suppliers, increase flexibility in production planning, investment and development of ammunition and explosives production, and reduce related costs. All this will strengthen the overall stability of the Colt CZ Group and consolidate its position on the market.

*According to the terms and conditions of the Documentation, the Transaction must be settled through KAPRAIN's shareholding in the Company. The acquisition of a stake in the Company through the subscription of new shares is both a condition for the implementation of the Transaction by KAPRAIN, without which the Transaction would not take place at all, and an appropriate and advantageous way of financing such a significant Transaction. **The interference with the pre-emptive rights of all shareholders is therefore a truly necessary and only possible measure for the implementation of the Transaction as agreed.***

*In addition to the above reasoning of the benefits of the Transaction, the proposed measure in the form of the exclusion of pre-emptive rights to subscribe for new shares is also, in the opinion of the Company's Board of Directors, **a reasonable interference with the rights of existing shareholders.** Given the size of the Transaction and the financial resources that the Company must expend, it will also maintain the Company's total net debt to EBITDA ratio below 3. The Company will thus be able to make further necessary strategic investments in the development of the Colt CZ Group's product portfolio and will not be significantly limited in its ability to pay its shareholders a share of the profits (dividends). Furthermore, it cannot be overlooked that the Transaction has increased the total value of the Company (see also the value of shares traded on the Prime Market of the Prague Stock Exchange at the time of preparation of this proposal), and thus also improved the position of the Company's shareholders. The Company's Board of Directors believes that the Transaction will have a positive impact on the value of the Company's shares in the future, as was the case after previous significant transactions.*

With regard to the scope of business of the Synthesia Group and Synthesia NTC as a manufacturer of nitrocellulose, where KAPRAIN, as the sole shareholder of Synthesia (Synthesia is originally the sole shareholder of Synthesia NTC and Synthesia Power), is to be "paid out" by subscribing for shares, it can be stated that the merger of the Synthesia Group and the Company, as a weapons manufacturer, represents not only significant strategic but also "personnel" cooperation, from which the Colt CZ Group will benefit in the future. The Company has a realistic reason to assume that KAPRAIN (its representatives), as a subscriber and new significant shareholder of the Company with experience gained in an international environment, will bring significant additional capabilities and know-how to the Company and may also assist in the further development and management of the Company and, indirectly, the entire Colt CZ Group.

The proposed exclusion of the pre-emptive right is applied equally to all shareholders of the Company, i.e. all shareholders are treated equally and without any distinction in the context of the interference with their pre-emptive rights.

In accordance with Section 488(4) of the Companies Act, the Company's Board of Directors presents to the General Meeting a report on the exclusion of pre-emptive rights published on the Company's website

(<https://www.coltczgroup.com/en/> under the “Investors” tab in the “General Meetings” section), and detailing the reasons for the exclusion of the pre-emptive right.”

The Chairman further stated that, given that the information relating to the fifth item on the agenda had just been summarized and contained essential parts of the following documents: (i) Report of the Company's Board of Directors on exclusion the pre-emptive right to subscribe new shares, (ii) Information on the impact of the decision to authorize the Board of Directors to increase the share capital of the Company and to exclude pre-emptive right to subscribe for new shares on shareholders' rights and (iii) Presentation for Analysts to Acquisition of Synthesia Nitrocellulose, and taking into account that these and other documents necessary for the General Meeting were published in a timely manner on the Company's website prior to the General Meeting, the Chairman did not proceed with the full presentation of these documents. The Chairman then asked the shareholders whether any of them were interested in a complete presentation of these documents during the General Meeting.

The Chairman noted that none of the shareholders had expressed an interest in a complete presentation of the documents during the General Meeting and therefore continued with the General Meeting.

The Chairman read out the draft resolution of the General Meeting:

*“In accordance with the provisions of Section 511 et seq. of Act No. 90/2012 Sb., on Business Companies and Cooperatives (the Companies Act), as amended (the “**Companies Act**”), the General Meeting of the Company hereby authorises the Board of Directors of the Company to increase the Company's share capital on the terms and subject to the conditions set out in the Companies Act and the Company's Articles of Association. The authorisation of the Company's Board of Directors substitutes a resolution of the General Meeting of the Company to increase the share capital while at the same time stipulating that:*

- ▶ *upon the authorisation of the Board of Directors, the share capital of the Company may be increased by a maximum of CZK 800,000 (in words: eight hundred thousand Czech crowns);*
- ▶ *in connection with the increase in the share capital on the basis of the authorisation of the Board of Directors, a maximum of 8,000,000 (in words: eight million) registered book-entry shares with a nominal value of CZK 0.10 (in words: ten hellers) per share will be issued, provided that the rights attached to the new shares will be the same as the those attached to the existing shares of the Company;*
- ▶ *in connection with the increase in the Company's share capital by a decision of the Board of Directors of the Company on the basis of this authorisation, the issue price of the shares may only be paid by cash contributions;*
- ▶ *based on the authorisation, the Board of Directors of the Company may increase the share capital multiple times insofar as the aggregate amount of the increase does not exceed the stipulated limit;*
- ▶ *the authorisation is granted for a period of 1 (in words: one) year from the date on which the General Meeting of the Company passes the resolution on the authorisation;*

- ▶ *the shares to be subscribed for as part of the share capital increase pursuant to this authorisation of the Company's Board of Directors may be offered for subscription only to a pre-determined bidder, i.e. without the use of pre-emptive rights, namely to KAPRAIN CHEMICAL LIMITED, a company established and existing under the laws of the Republic of Cyprus, with its registered office at 1077 Nicosia, Archbishop Makarios III, 88, Republic of Cyprus, registered in the register maintained by the Ministry of Energy, Commerce and Industry in Nicosia, Department of Commercial Registry and Intellectual Property, registration number: HE 381813, EUID: CYDRCOR.HE381813 ("KAPRAIN");*
- ▶ *the lowest price at which KAPRAIN may acquire newly subscribed shares of the Company is CZK 400 (in words: four hundred Czech crowns) per 1 (in words: one) registered book-entry with a nominal value of CZK 0.10 (in words: ten hellers), and the highest price at which KAPRAIN may acquire newly subscribed shares of the Company is CZK 1,000 (in words: one thousand Czech crowns) for 1 (in words: one) registered book-entry share with a nominal value of CZK 0.10 (in words: ten hellers), whereby the amount by which the price exceeds the nominal value of the newly subscribed share will constitute the share premium;*

whereby the Company's General Meeting further decides, in accordance with the provisions of Section 488 of the Companies Act, for reasons of important interest to the Company, as described in detail in the Company's Board of Directors' report on the exclusion of pre-emptive rights, which is available on the Company's website (<https://www.coltczgroup.com/en/> under the "Investors" tab in the "General Meetings" section), on the exclusion of pre-emptive rights to subscribe for new shares in the Company, i.e. specifically, the General Meeting of the Company decides on the exclusion of pre-emptive rights to subscribe for a maximum of 8,000,000 (in words: eight million) registered book-entry shares with a nominal value of CZK 0.10 (in words: ten hellers) per 1 (in words: one) share, which will carry the same rights as the rights attached to the Company's existing shares and which will be subscribed exclusively as part of the process of increasing the Company's share capital on the basis of the authorisation of the Board of Directors in accordance with the provisions of Section 511 et seq. of the Companies Act, which will be increased by a maximum of CZK 800,000 (in words: eight hundred thousand Czech crowns). The pre-emptive right to subscribe for shares is therefore specifically excluded for shares that may only be offered for subscription to a predetermined potential buyer, namely KAPRAIN, and the issue price for which may only be paid by contributions in cash."

The Chairman invited shareholders to raise any comments, questions, requests for clarification, proposals, or counterproposals in connection with this item on the agenda of the General Meeting.

The Chairman stated that none of the shareholders raised any comments, questions, requests for clarification, proposals, or counterproposals in connection with this item on the agenda of the General Meeting.

The Chairman stated that, prior to voting, the General Meeting had a quorum in accordance with the law and the Company's Articles of Association, as shareholders with shares representing a nominal value of CZK 4,477,708.60 out of the total nominal value of shares of CZK 5,646,302.80 were present, i.e., shareholders with shares representing 79.3% of the total nominal value of shares are present.

The Chairman proceeded to the vote, inviting shareholders physically present to fill in the relevant ballot card marked "Item 5" and then hand in their ballot cards to the authorized persons. At the same time, he invited shareholders participating via technical means to vote online.

The Chairman proceeded to announce the final results of the vote on the third item on the agenda of the General Meeting.

Item 3 – Resolution on the election of a member of the Company's Supervisory Board, Mr. Jan Drahota

The following applies to voting on the Resolution on the election of a member of the Company's Supervisory Board, Mr. Jan Drahota:

Of the total number of 44,777,086 votes present:

Voting	Number of votes	Number of votes of shareholders present as a percentage ³
FOR	43,238,035	96.5629 %
AGAINST	1,528,203	3.4129 %
ABSTAINED	10,848	0.0242 %

The Chairman stated that the resolution of item 3 was adopted by 96.56 % of the votes of the shareholders present.

The Chairman then stated that preliminary voting results showed that the resolution on the fifth item, which required a three-quarters majority of the votes of the shareholders present, had been passed and that the General Meeting could continue.

The Chairman stated that the resolution had been adopted and that the final results would be announced later, before the end of the General Meeting.

The Chairman invited shareholders to raise objections or protests to the vote.

The Chairman stated that none of the shareholders had raised any objections or protests.

³ When expressing the voting result (number of votes) as a percentage, the figure is rounded to four decimal places, which means that in some cases the sum of all percentage values may not add up to 100%, and this rule is used throughout this record for all expressions of voting results as a percentage.

VI.

The Chairman then moved on to the sixth item on the agenda of the General Meeting – **Conclusion of the General Meeting.**

The Chairman invited shareholders to ask any questions they might have regarding the proceedings of the General Meeting.

The Chairman stated that no questions had been raised.

The Chairman thanked the shareholders for their participation and assistance in making important decisions for the Company.

JUDr. Josef Adam, LL.M. and other members of the Company's bodies present also thanked the shareholders for attending the General Meeting.

After counting all the votes, the Chairman proceeded to announce the final results of the vote on the fourth and fifth items on the agenda of the General Meeting.

Item 4 – Resolution on the amendment to the Company's Articles of Association

The following applies to voting on the Resolution on the amendment to the Company's Articles of Association:

Of the total number of 44,777,086 votes present:

Voting	Number of votes	Number of votes of shareholders present as a percentage ⁴
FOR	44,775,758	99,997 %
AGAINST	410	0,0009 %
ABSTAINED	918	0,0021 %

The Chairman stated that the resolution was adopted by 99.99 % of the votes of the shareholders present.

Item 5 – Resolution to authorize the Company's Board of Directors to increase the Company's share capital and to exclude pre-emptive right to subscribe for new shares

⁴ When expressing the voting result (number of votes) as a percentage, the figure is rounded to four decimal places, which means that in some cases the sum of all percentage values may not add up to 100%, and this rule is used throughout this record for all expressions of voting results as a percentage.

The following applies to voting on the Resolution to authorize the Company's Board of Directors to increase the Company's share capital and to exclude pre-emptive right to subscribe for new shares:

Of the total number of 44,777,086 votes present:

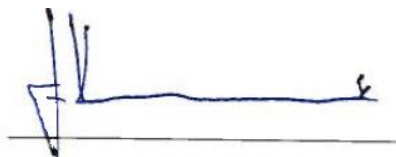
Voting	Number of votes	Number of votes of shareholders present as a percentage ⁵
FOR	44,757,535	99,9563 %
AGAINST	3,261	0,0073 %
ABSTAINED	16,290	0,0364 %

The Chairman stated that the resolution was adopted by 99.96 % of the votes of the shareholders present.

Subsequently, at 4:15 p.m., the Chairman closed the General Meeting.

In Prague

On 28 November 2025



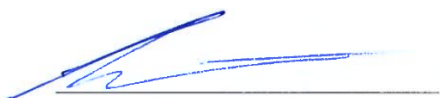
Name: **JUDr. Jiří Kunášek**

Function: the Chairman of the General Meeting



Name: **Mgr. Kateřina Kabátová**

Function: the Minutes Clerk of the General Meeting



Name: **JUDr. Kamil Kovaříček, Ph.D.**

Function: the Verifier of the Minutes

⁵ When expressing the voting result (number of votes) as a percentage, the figure is rounded to four decimal places, which means that in some cases the sum of all percentage values may not add up to 100%, and this rule is used throughout this record for all expressions of voting results as a percentage.