

Statutory manager of the Company

**ARETE INVEST investiční fond s proměnným základním kapitálem, a.s.**

Identification number: 035 32 534, registered office at náměstí 14. října 642/17, Smíchov, 150 00, Prague 5, registered within the Commercial Register maintained by the Municipal Court in Prague, Section B, File 20183 (hereinafter referred to as “**the Company**”)

convenes

**ORDINARY GENERAL MEETING**

**to be held on 23. 6. 2020, from 13:30**

**at the address of**

**AVANT investiční společnost, a.s., Rohan Business Centre (reception B), Rohanské nábřeží  
671/15, 186 00 Prague 8**

with the following agenda:

**1. Opening**

**2. Election of the body of General Meeting**

Draft of the resolution: The General Meeting elects the chairman, scrutinizers, minutes taker and minutes verifier.

*Grounds:* The bodies of the General Meeting shall be elected by the General Meeting in accordance with Section 422 of the Act No. 90/2012 Coll., on Commercial Companies and Cooperatives, as amended (hereinafter referred to as “**Business Corporations Act**”).

*Voting:* In accordance with the Articles of Association of the Company only the holders of the founders’ shares are authorized to vote in this part of the agenda.

**3. Approval of ordinary financial statements of the Company for the period from 1. 1. 2019 to 31. 12. 2019**

Draft of the resolution: The General Meeting approves ordinary financial statements of the Company for the period from 1. 1. 2019 to 31. 12. 2019.

*Grounds:* Approval of ordinary financial statements in accordance with Section 421 paragraph 2 letter g) of the Business Corporations Act fits into the competence of the General Meeting. Statutory manager proposes that the General Meeting approves the ordinary financial statements of the Company, which are contained in a separate attachment to this invitation, and which the statutory manager up to the date of the General Meeting made available to the shareholders at its

registered office during each business day from 9:00 to 16:00. The ordinary financial statements have been audited by the auditor Deloitte Audit s.r.o., identification number: 496 20 592 (hereinafter referred to as the “**Auditor**”).

*Voting:* In accordance with the Articles of Association of the Company only the holders of the founders’ shares are authorized to vote in this part of the agenda.

**4. Approval of ordinary financial statements of the sub-fund ARETE INVEST Podfond CEE II (hereinafter referred to as the “Sub-fund”) for the period from 1. 1. 2019 to 31. 12. 2019**

*Draft of the resolution:* The General Meeting approves ordinary financial statements of the Sub-fund for the period from 1. 1. 2019 to 31. 12. 2019.

*Grounds:* Approval of ordinary financial statements in accordance with Section 421 paragraph 2 letter g) of the Business Corporations Act fits into the competence of the General Meeting. Statutory manager proposes that the General Meeting approves the ordinary financial statements of the Sub-fund, which are contained in a separate attachment to this invitation, and which the statutory manager up to the date of the General Meeting made available to the shareholders at its registered office during each business day from 9:00 to 16:00. The ordinary financial statements have been audited by the Auditor.

*Voting:* In accordance with the Articles of Association of the Company only the holders of the founders’ shares are authorized to vote in this part of the agenda.

**5. Discussion on the annual report of the Company for the period from 1. 1. 2019 to 31. 12. 2019 and annual report of the Sub-fund for the period from 1. 1. 2019 to 31. 12. 2019, including the report on the business activities and state of assets within the meaning of Section 436 paragraph 2 of the Business Corporations Act and report on relations within the meaning of Section 82 of the Business Corporations Act.**

*Draft of the resolution:* The General Meeting has discussed the annual report of the Company for the period from 1. 1. 2019 to 31. 12. 2019 and annual report of the Sub-fund for the period from 1. 1. 2019 to 31. 12. 2019, including the report on the business activities and state of assets within the meaning of Section 436 paragraph 2 of the Business Corporations Act and including the report on relations within the meaning of Section 82 of the Business Corporations Act and does not have any objections to its wording.

*Grounds:* Statutory manager compiled annual report of the Company and annual report of the Sub-fund, including the report on business activities and status of assets. The annual report has been audited by the Auditor with the statement “without reservations”. Statutory manager submits to the shareholders the annual report of the Company and the annual report of the Sub-fund including the report on business activities and status of assets and including the report on relations in a separate attachment to this invitation and at the same time makes them available to the shareholders in its registered office up to the date of the General Meeting during each business day from 9:00 to 16:00 in accordance with Section 436 paragraph 2 of the Business Corporation Act in conjunction with Section 436 paragraph 1 of the Business Corporation Act.

*Voting:* In accordance with the Articles of Association of the Company only the holders of the founders' shares are authorized to vote in this part of the agenda.

## **6. Overview of the results of administrative board**

*Draft of the resolution:* No resolution

*Grounds:* Authorized member of the administrative board of the Company shall acquaint the General Meeting in accordance with the Section 449 in conjunction with Section 456 of the Business Corporation Act regarding the performance of administrative board.

## **7. Resolution on distribution of financial results of the Company for the period from 1. 1. 2019 to 31. 12. 2019**

*Draft of the resolution:* The General Meeting decides to transfer the financial results of the Company for the closed period from 1. 1. 2019 to 31. 12. 2019 with a loss of CZK 1,209,891.62 to the account of accumulated losses from previous accounting periods in full.

*Grounds:* Decision on the use of financial results in accordance with section 421 paragraph 2 letter h) of the Business Corporations Act fits into the competence of the General Meeting. Statutory manager proposes to transfer the financial results of the Company for the period from 1. 1. 2019 to 31. 12. 2019 with a loss of CZK 1,209,891.62 to the account of unpaid losses from previous accounting periods in full.

*Voting:* In accordance with the Articles of Association of the Company only the holders of the founders' shares are authorized to vote in this part of the agenda.

## **8. Resolution on distribution of financial results of the Sub-fund for the period from 1. 1. 2019 to 31. 12. 2019**

*Draft of the resolution:* The General Meeting decides to transfer the financial results of the Sub-fund for the closed period from 1. 1. 2019 to 31. 12. 2019 with a profit of CZK 12,905,917.62 to the account of retained profits from previous accounting periods in full.

*Grounds:* Decision on the use of financial results in accordance with section 421 paragraph 2 letter h) of the Business Corporations Act fits into the competence of the General Meeting. Statutory manager proposes to transfer the financial results of the Sub-fund with a profit of CZK 12,905,917.62 to the account of retained profits from previous accounting periods in full.

*Voting:* In accordance with the Articles of Association of the Company only the holders of the founders' shares are authorized to vote in this part of the agenda.

## **9. Decision on determining the Company's and the Sub-fund's auditors for the following accounting period in accordance with Section 17 of the Act. No. 93/2009 Coll., on Auditors, as amended (hereinafter referred to as the "Act on Auditors")**

Draft of the resolution: The General Meeting appoints in accordance with the Section 17 of the Act on Auditors for the next accounting period Deloitte Audit s.r.o., identification number: 496 20 592, with registered seat at Italská 2581/67, 120 00 Prague 2, registered within the Commercial Register maintained by the Municipal Court in Prague, Section C, File 24349.

*Grounds:* The Company is in accordance with Section 187 of the Act. No. 240/2013 Coll., on Investment Companies and Investment Funds, as amended, required to have its financial statements audited. Pursuant to Section 17 of the Act on Auditors the auditor shall be appointed by the General Meeting. Statutory manager proposes to appoint the same auditor as in the last period Deloitte Audit s.r.o., identification number: 496 20 592, with registered seat at Italská 2581/67, 120 00 Prague 2, registered within the Commercial Register maintained by the Municipal Court in Prague, Section C, File 24349.

*Voting:* In accordance with the Articles of Association of the Company only the holders of the founders' shares are authorized to vote in this part of the agenda.

## **10. Conclusions**

Statutory manager of the Company, as its statutory body and its manager, publishes this invitation to the Ordinary General Meeting in accordance with Section 406 of the Business Corporations Act on the internet pages (<http://www.avantfunds.cz>) of the statutory manager - AVANT investiční společnost, a.s., identification number: 275 90 241, and concurrently sends this invitation to the electronic address of shareholders as stated in the official register of shareholders.

The effective date for being able to participate in the General Meeting as a shareholder owning the shares of the Company is 16. 6. 2020. The meaning of effective date means that only a person listed as a shareholder in the official shareholder register, or the representative of such shareholder, have the right to attend the General Meeting and the rights entitled to a shareholder.

Registration of shareholders will take place at the venue from 13:00.

At the registration a shareholder (natural person) shall identify with an identity card and person entitled to act on behalf of a shareholder (legal person) shall demonstrate this fact with the recent excerpt from commercial register (certificate of incorporation) and identity with identity card. Representatives of shareholders shall identify with the identity card as well and prove their right to represent the shareholder with a written power of attorney specifying the range of empowerment.

Each founder's share represents 1 (one) vote during voting at the General Meeting. With investment share the voting right is connected only should it be stipulated by the law or the Company's Articles of Association. If voting rights are connected with the investment shares, each investment share represents 1 (one) vote.

In case a shareholder intends to file a counterproposal to the proposal that is specified in this invitation to the General Meeting, the shareholder is obliged to deliver its written wording to the Company in a timely manner before the Ordinary General Meeting takes place. Statutory manager shall publish such

counterproposal in accordance with section 407 paragraph 2 of the Business Corporations Act on internet pages of the AVANT investiční společnost, a.s., without undue delay after its receipt.

The Company in accordance with Sections 84 and 436 of the Business Corporations Act publishes on the internet pages of AVANT investiční společnost, a.s., the following documents:

- Report on relations for the period from 1. 1. 2019 to 31. 12. 2019
- Financial statements of the Company for the period from 1. 1. 2019 to 31. 12. 2019
- Financial statements of the Sub-fund for the period from 1. 1. 2019 to 31. 12. 2019
- Report on the business activities and the state of assets of the Company and of the Sub-fund for the period from 1. 1. 2019 to 31. 12. 2019

Comment: All of the abovementioned documents form part of the annual report of the Company and of the Sub-fund, which is likewise a separate attachment to this invitation.

The company reserves the right to cancel the General Meeting if holding of the General Meeting is contrary to epidemiological measures adopted by the government of the Czech Republic.

In Prague, on 21. 5. 2020

Mgr. Ing. Ondřej Pieran, CFA v. r.  
Empowered representative of the statutory manager  
ARETE INVEST investiční fond s proměnným základním  
kapitálem, a.s.