

Minutes of the decision of the sole member of the board of directors

of NOVA Green Energy, SICAV, a.s. (hereinafter the „**Company**“), which establishes the subfund NOVA Green Energy – subfund 1 (hereinafter the „**Subfund 1**“)

Date: 27 April 2022

Time: 11:00 a.m.

The sole member of the board of directors REDSIDE investiční společnost, a.s. (hereinafter the „**Member of the Board of Directors**“ or „**REDSIDE**“), who is represented during the performance of its office by Rudolf Vřešťál, as the authorised representative of the sole member of the board of directors acting independently, has passed the following decision:

Decision to suspend the issue and redemption of investment shares issued by the Company to the Subfund 1

REDSIDE as the sole member of the board of directors and the Company's (Subfund 1's) manager **hereby decides** in accordance with Section 134 et seq. of Act No. 240/2013 Coll., on investment companies and investment funds, as amended (hereinafter the "ICIFA") and in accordance with the Company's and the Subfund 1's statute to suspend the issue and redemption of investment shares issued by the Company to the Subfund 1 (hereinafter the "Investment Shares") in order to protect the rights of the Company's shareholders and their interests protected by the law.

1. Grounds for suspension of the issue and redemption of the Investment Shares issued by the Company to the Subfund 1

Even though the Member of the Board of Directors is continuously taking and has taken number of steps during the current suspension of the issue and redemption of the Investment Shares, aiming at realization of notified intention called "side pocket", due to the complexity and time-consuming nature of the transaction it is needed to suspend the issue and redemption of the Investment Shares for another 3 months to successfully finish the transaction.

During this period, the final phase of the "side pocket" transaction will take place, i.e., the transfer of "healthy" assets from Subfund 1 to the newly created Subfund 2. Subfund 1 will subsequently cease its investment activities and a decision will be made on its entry into liquidation. During the liquidation of Subfund 1, advances for the liquidation balance of Subfund 1 will be paid thereafter to holders of the Investment Shares in "in kind" form, i.e. in the payment of advances in non-monetary form – in the form of investment shares of Subfund 2.

The last 3 months during which Subfund 1 was closed were used to:

- Preparation of the financial statement of Subfund 1 in accordance with IFRS standards and preparation of Company's annual report for year 2021;
- Complex revaluation of Subfund 1's portfolio, where the conclusions and methodologies were assessed by an independent valuation department of PricewaterhouseCoopers Audit, s.r.o. as a part of statutory audit;
- Draw up the statute of Subfund 2, decision on the establishment of Subfund 2, which was subsequently entered into the Czech National Bank registry;
- Setting up the operational functioning of Subfund 2 (monetary account, asset account, LEI, ISIN of individual classes, etc.);
- Conclusion of a depositary agreement with Unicredit Bank Czech Republic and Slovakia, a.s.;
- Notification of cross-border investment offering to the Czech National Bank pursuant to Section 311 et seq. of ICIFA;
- Commencement of a complex refinancing of Subfund 1's portfolio and communication of asset transfers with financing banks to obtain change of control permission;
- Preparation of transaction documentation for the transfer of "healthy" assets from Subfund 1 to Subfund 2;

The transfer of assets from Subfund 1 to Subfund 2 is currently being prepared, as well as the preparation of the entry of Subfund 1 into liquidation and the preparation of Subfund one for the payment of advances on the liquidation balance.

2. Realization of the „side pocket“ in the context of the development of the ACS situation

The realization of the “side pocket” plan itself, in order to reopen the fund, is still necessary and appropriate, as extreme delays in insolvency proceedings of company Arca Capital Slovakia, a.s. (ďalej jen „ACS“), described in more detail in the Minutes of the decision of the sole member of the boards of directors dated 28 January 2022, continue.

Following the non-approval of the ACS reorganization plan by some groups of creditors at ACS creditors meeting, ACS seeks to replace the approval by competent court decision in its proposal for the plan confirmation, which would be legitimate form of ACS reorganization plan confirmation. The statutory deadline for the decision of the District Court in Bratislava expired on 18 December 2021, but it has not yet been decided. Therefore, it is still not possible to objectively eliminate all risks affecting a part of Subfund 1’s portfolio due to a possibility of conversion into bankruptcy proceedings, and thus re-registration and assessment of ACS creditors ‘claims.

The necessary technical precondition for the realization of the final “side pocket” phase is the duration of the suspension of the issue and redemption of the Investment Shares of Subfund 1 and therefore the Member of the Board of Directors decided to suspend the issue and redemption of the Investment Shares.

3. Time from which the issue and redemption of the Investment Shares will be suspended

The Member of the Board of Directors hereby decides that the suspension of the issue and redemption of the Investment Shares shall start on **1 May 2022 at 00:00 hrs.**

4. The period of suspension of the issue and redemption of the Investment Shares

The Member of the Board of Directors hereby decides that the issue and redemption of the Investment Shares shall be suspended for the period of **3 months until to 1 August 2022.**

5. The decision whether the suspension also applies to the Investment Shares the issue or redemption of which has been applied for before 1 May 2022 and where the counter performance for redemption or issue of such Investment Shares has not yet been paid

The Member of the Board of Directors hereby decides that the suspension **also applies to the Investment Shares** the issue or redemption of which has been applied for before 1 May 2022 and where the counter performance for redemption or issue of such Investment Shares has not yet been paid.

6. The decision regarding the procedure to be applied after renewal of the issue and redemption of the Investment Shares – whether it will be the procedure laid down in Section 139(1)(a) or in Section 139(1)(b) of the ICIFA

The Member of the Board of Directors hereby decides that the procedure that will be applied after renewal of the issue and reception of the Investment Shares will be the procedure laid down in **Section 139(1)(b) of the ICIFA**, i.e. that the applications for redemption or issue of the Investments Shares in respect of which the counter performance for redemption or issue has not been paid **will be disregarded.**

In Prague on 27 April 2022



Rudolf Vřešťál

Authorised representative of the sole member of the board of directors of NOVA Green Energy, SICAV, a.s.