

Sole Member of the Management Board of the company
NOVA Real Estate, investiční fond s proměnným základním kapitálem, a.s.
Company ID No. 04331869, with its registered office at V Celnici 1031/4, Nové Město, 110 00 Prague 1
Registered in the Commercial Register maintained by the Municipal Court in Prague, File No. B 20886
(the “**Company**”)
which creates a sub-fund, i.e. NOVA Real Estate – Sub-fund 1 (the “**Sub-fund**”)
submits to the Company's shareholders the following draft
decisions to be passed in lieu of general meeting (“per rollam” procedure):

Dear Shareholders,

As every year, in compliance with Act No. 90/2012 Coll. on business companies and cooperatives (the “**Business Corporations Act**”) and the Company's Articles of Association, the general meeting of the Company is required to (i) take decision to approve the annual financial statements of the Company and the Sub-fund for the previous accounting period, i.e. the year 2020, (ii) take decision to distribute profit or settle a loss of the Company and the Sub-fund for the year 2020, and (iii) appoint an auditor to make audit of the Company and the Sub-fund for the accounting period corresponding to the calendar year 2021.

As the preparation and organization of a general meeting with physical attendance of shareholders requires a high degree of predictability as the convening of the general meeting itself must be made at least 30 days ahead of the general meeting date and in view of the uncertain epidemiologic situation at the time when, in case of general meeting with physical attendance of shareholders, the Company's general meeting would be called, and due to administrative and time-consuming demands related to strict technical, organizational and sanitary rules required (for example, providing sufficient distance between individual persons) the sole member of the Management Board, i.e. the company REDSIDE investiční společnost, a.s., with its registered office at V Celnici 1031/4, Prague 1 - Nové Město, Postcode: 110 00, Company ID No. 24244601, registered in the Commercial Register kept at the Municipal Court in Prague, File No. B 18362 (hereinafter referred to as “**Redside**” or “**Management Board**”) has opted for making general meeting decisions in lieu of meeting.

Furthermore, in view of the fact that the annual report of the Company and the Sub-fund is not approved at the general meeting but only considered, the Management Board points out that the annual report of the Company and the Sub-fund, also containing the financial statements of the Company and the Sub-fund for 2020, the audit reports, the relations report for 2020 and the report of the Management Board on business activities and state of the assets of the Company and the Sub-fund for 2020 have been posted on the Company's website since 30 April 2021 and any shareholder may become familiar therewith at <https://www.redsidefunds.com/en/funds/nova-real-estate> → *Information for Clients* section → *Mandatory Information* section. If you are interested, the annual report is also available for inspection at the Company's registered office.

We would like to notify the shareholders holding investment shares that as regards any decision contained in this “in lieu of meeting” proposal, no voting rights are attached to any investment shares. As regards all draft decisions specified herein, vote can only be cast by the shareholders holding founder's shares. For such reason, no voting form is appended to this decision-making in lieu of general meeting for the shareholders holding investment shares, with the relevant draft decisions being sent for their information only.

Voting results concerning the following draft decisions in lieu of general meeting, including the date of adoption thereof will be notified in the manner specified by law and the Articles of Association for convening a general meeting, i.e. in the identical manner used for sending you the following draft decisions to be dealt with in lieu of meeting, to all shareholders without undue delay after receiving the required number of votes for passing a decision, or (as the case may be) without undue delay after expiry of 15 days

after the date of delivery of this “in lieu of meeting” proposal as well as the period for delivery the shareholder's statement.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'R. Vřešťál', with a stylized, cursive script.

Rudolf Vřešťál

Authorized representative of the sole member
of the Company's Management Board

List of draft decisions:

1. Approving annual financial statements of the Company for 2020;
2. Approving annual financial statements of the Sub-fund for 2020;
3. Taking decision to settle profit or loss of the Company for 2020;
4. Taking decision to settle profit or loss of the Sub-fund for 2020;
5. Appointing Company's auditor for 2021;
6. Appointing Sub-fund's auditor for 2021.

1. Approving annual financial statements of the Company for 2020

Draft resolution: *“The general meeting held in lieu of meeting (per rollam procedure) approves the audited annual financial statements of the Company for 2020 which were posted on the website <https://www.redsidefunds.com/cs/funds/nova-real-estate#informace-pro-klienty-2>, in the Mandatory Information section as part of the annual report of the Company and the Sub-fund for 2020.”*

Rationale: In compliance with Section 421(1)(g) of the Business Corporations Act and the Company's Articles of Association, approving annual financial statements falls within the powers of the general meeting. The Management Board suggests that the general meeting should approve the annual financial statements of the Company for 2020. The annual financial statements have been audited by and under the report of an independent auditor, i.e. the company PricewaterhouseCoopers Audit, s.r.o., the financial statements give a true and fair view of the Company's financial position as of 31 December 2020 and its financial performance for the year ending on 31 December 2020 in compliance with Czech accounting regulations.

The financial statements are part of the annual report of the Company and the Sub-fund and therefore are, together with the independent auditor's report, available at the website <https://www.redsidefunds.com/cs>, in NOVA Real Estate section → Information for Clients → Mandatory Information (or with direct link in the Company's section <https://www.redsidefunds.com/cs/funds/nova-real-estate#informace-pro-klienty-2> Mandatory Information section). The annual report of the Company and the Sub-fund for 2020, which includes the Company's financial statements, is also available for inspection at the Company's registered office on business days between 9:00 a.m. and 5:00 p.m.

In compliance with the Company's Articles of Association, the voting right to pass this draft decision is only attached to founder's shares.

Note for English translation of this per rollam draft decision: The financial statements together with the independent auditor's report are part of the annual report of the Company and the Sub-fund, which can be found in English translation at the website <https://www.redsidefunds.com/en>, in NOVA Real Estate section → Information for Clients → Mandatory Information (or with direct link in the Company's section <https://www.redsidefunds.com/en/funds/nova-real-estate#information-for-clients-2> → Mandatory Information section).

2. Approving annual financial statements of the Sub-fund for 2020

Draft resolution: *“The general meeting held in lieu of meeting (per rollam procedure) approves the audited annual financial statements of the Sub-fund for 2020 which were posted on the website <https://www.redsidefunds.com/cs/funds/nova-real-estate#informace-pro-klienty-2>, in the Mandatory Information section as part of the annual report of the Company and the Sub-fund for 2020.”*

Rationale: In compliance with Section 421(1)(g) of the Business Corporations Act and the Company's Articles of Association, approving annual financial statements falls within the powers of the general meeting. The Management Board suggests that the general meeting should approve the annual financial statements of the Sub-fund for 2020. The annual financial statements have been audited by and under the report of an independent auditor, i.e. the company PricewaterhouseCoopers Audit, s.r.o., the financial statements give a true and fair view of the Sub-fund's financial position as of 31 December 2020 and its

financial performance for the year ending on 31 December 2020 in compliance with Czech accounting regulations.

The financial statements are part of the annual report of the Company and the Sub-fund and therefore are, together with the independent auditor's report, available at the website <https://www.redsidefunds.com/cs>, in NOVA Real Estate section → Information for Clients → Mandatory Information (or with direct link in the Company's section <https://www.redsidefunds.com/cs/funds/nova-real-estate#informace-pro-klienty-2> Mandatory Information section). The annual report of the Company and the Sub-fund for 2020, which includes the Sub-fund's financial statements, is also available for inspection at the Company's registered office on business days between 9:00 a.m. and 5:00 p.m.

In compliance with the Company's Articles of Association, the voting right to pass this draft decision is only attached to founder's shares.

Note for English translation of this per rollam draft decision: The financial statements together with the independent auditor's report are part of the annual report of the Company and the Sub-fund, which can be found in English translation at the website <https://www.redsidefunds.com/en>, in NOVA Real Estate section → Information for Clients → Mandatory Information (or with direct link in the Company's section <https://www.redsidefunds.com/en/funds/nova-real-estate#information-for-clients-2> → Mandatory Information section).

3. Taking decision to settle profit or loss of the Company for 2020

Draft resolution: *“The general meeting held in lieu of meeting (per rollam procedure) approves and notes that the profit or loss of the Company for 2020 was CZK 0.00.”*

Rationale: In compliance with Section 421(1)(h) of the Business Corporations Act and the Company's Articles of Association, taking decision to settle profit or loss (i.e. distribution of profit or settlement of a loss) falls within the powers of the general meeting. As the profit/loss of the Company for the accounting period 2020 amounted to CZK 0.00, this financial result of the Company for 2020 is hereby submitted for information.

In compliance with the Company's Articles of Association, the voting right to pass this draft decision is only attached to founder's shares.

4. Taking decision to settle profit or loss of the Sub-fund for 2020

Draft resolution: *“The general meeting held in lieu of meeting (per rollam procedure) takes decision that the accounting profit of the Sub-fund for 2020 (after tax) equal to CZK 2,360,384.97 will be distributed into the part covering growth investment shares A and the part covering dividend investment shares A, on a pro rata basis. Part of the Sub-fund's accounting profit for 2020 covering dividend investment shares A pursuant to the previous sentence shall be used to pay dividends to shareholders holding dividend investment shares A. Part of the Sub-fund's accounting profit for 2020 covering growth investment shares A shall be transferred into the account of retained profit of previous years. In view of the fact that the Sub-fund does not have any shareholders holding dividend investment shares A, the dividend paid equals CZK 0.00 and, therefore, the total amount of the Sub-fund's accounting profit for 2020 equal to CZK 2,360,384.97 shall be transferred into the account of retained profit of previous years.”*

Rationale: In compliance with Section 421(1)(h) of the Business Corporations Act and the Company's Articles of Association, taking decision to settle profit or loss (i.e. distribution of profit or settlement of a loss) falls within the powers of the general meeting. The net accounting profit of the Sub-fund for 2020 amounted to CZK 2,360,384.97. The Management Board suggests that the general meeting should take decision to distribute the profit in a manner that the Sub-fund's accounting profit for 2020 (after tax) in the amount of CZK 2,360,384.97 shall be distributed into the part covering growth investment shares A and the part covering dividend investment shares A on a pro rata basis. Part of the Sub-fund's

accounting profit for 2020 covering dividend investment shares A pursuant to the previous sentence shall be used to pay dividend to the shareholders holding dividend investment shares A. Part of the accounting profit for 2020 covering growth investment shares A shall be transferred into the account of retained profit of previous years. In the opinion of the Management Board, such proposal corresponds to the Sub-fund's financial possibilities and the provisions of the Statute. In view of the fact that the Sub-fund does not have, and has not had up to date, any shareholders holding dividend investment shares A and it is obvious under the share subscription rules laid down in the Sub-fund's Statute that the Sub-fund will not have any shareholders holding dividend investment shares A even as of 30 June 2021, the paid dividend equals CZK 0.00 and, therefore, the total amount of the Sub-fund's accounting profit for 2020 equal to CZK 2,360,384.97 shall be transferred into the account of retained profit of previous years.

In compliance with the Company's Articles of Association, the voting right to pass this draft decision is only attached to founder's shares.

5. Appointing Company's auditor for 2021

Draft resolution: *“The general meeting held in lieu of meeting (per rollam procedure) appoints the company PricewaterhouseCoopers Audit, s.r.o., Company ID No.: 407 65 521, with its registered office at Hvězdova 1734/2c, Nusle, 140 00 Prague 4, to act as auditor to audit the Company's annual financial statements as of 31 December 2021 for the accounting period between 1 January 2021 and 31 December 2021.”*

Rationale: In compliance with Section 17 of Auditor's Act No. 93/2009 Coll., the auditing company is appointed by the general meeting as the Company's supreme body. The Management Board of the Company considers the proposed party to be a suitable auditor to audit the Company's financial statements due to its qualification and experience and concludes that for the accounting period corresponding to the calendar year 2020, the said company performed the statutory auditing services to the Company and the Sub-fund properly and met the requirements for independence of the statutory auditor.

In compliance with the Company's Articles of Association, the voting right to pass this draft decision is only attached to founder's shares.

6. Appointing Sub-fund's auditor for 2021

Draft resolution: *“The general meeting held in lieu of meeting (per rollam procedure) appoints the company PricewaterhouseCoopers Audit, s.r.o., Company ID No.: 407 65 521, with its registered office at Hvězdova 1734/2c, Nusle, 140 00 Prague 4, to act as auditor to audit the Sub-fund's annual financial statements as of 31 December 2021 for the accounting period between 1 January 2021 and 31 December 2021.”*

Rationale: In compliance with Section 17 of Auditor's Act No. 93/2009 Coll., the auditing company is appointed by the general meeting as the Company's supreme body. The Management Board of the Company considers the proposed party to be a suitable auditor to audit the Sub-fund's financial statements due to its qualification and experience and concludes that for the accounting period corresponding to the calendar year 2020, the said company performed the statutory auditing services to the Company and the Sub-fund properly and met the requirements for independence of the statutory auditor.

In compliance with the Company's Articles of Association, the voting right to pass this draft decision is only attached to founder's shares.

Notice for shareholders: In compliance with the Company's Articles of Association, the shareholders holding investment shares do not have any voting right attached to the investment shares, except in the cases specified by law or the Company's Articles of Association. In case of this in lieu of meeting proposal, no such matters are included therein and, therefore, all such decisions

contained in this in lieu of meeting proposal can only be voted on by the shareholders holding founder's shares.

A shareholder holding founder's shares who wishes to take part in the decision-making in lieu of general meeting shall use the appended **Voting Form** for such purpose. He/she shall complete such form in all places shown in frames and shall sign it. The shareholder's signature on his/her statement need not be officially certified. If a proxy acts for the shareholder under a power of attorney, the written power of attorney with an officially certified signature shall accompany the voting form. The completed and signed voting form shall be sent to the Company's registered office to arrive in the Company **within 15 days** after delivery of this proposal to the relevant shareholder. The Company will count the votes and once the decision of the required number of votes of the shareholders holding founder's shares is delivered to it, the Company shall announce the results of voting in lieu of general meeting. Any votes of a shareholder who does not take part in such decision-making, whose voting ticket arrives in the Company after the specified final date of the above period or whose voting ticket will not include all details required or if the shareholder's intention cannot otherwise be inferred therefrom, shall be counted as votes against the draft resolution.

The voting result shall be announced to the shareholders without undue delay after receiving the required number of votes for passing a decision, or (as the case may be) without undue delay after expiry of 15 days after the date of delivery of this “in lieu of meeting” proposal as a period for delivery of the shareholder's statement.

Even in case of decision-making in lieu of general meeting, the Management Board wishes to allow shareholders, subject to conditions specified, to ask questions and require explanations about matters concerning the Company or any parties controlled by the Company if such explanation is necessary for the consideration of the content of the matters included in this proposal to take decisions in lieu of general meeting or for the exercise of his shareholder rights within such decision-making in lieu of general meeting.

The Management Board shall arrange to make replies to queries and requests for explanation pursuant to the above paragraph if they are delivered to the Company at the address vhre@redsidefunds.com or at the Company's registered office address at V celnici 1031/4, Nové Město, 110 00 Prague 1, between the date of publication of this notice and 1 July 2021. Any request for explanation must make it clear that it is the shareholder's request for explanation in connection with the decision-making in lieu of general meeting, it must be clear who makes such request and what information is sought by the shareholder. Shareholders may send queries and requests for explanations to the address vhre@redsidefunds.com from their e-mail address specified in their contractual documentation executed with the Company, or rather with the Company's Management Board, or (as the case may be) from the address reported to the Company for the purpose of mutual communication or for sending documents related to the Company's general meeting. In case of a shareholder's written request delivered to the Company's registered office, the signature need not be officially certified. If request for explanation is submitted for the shareholder by his representative acting under a power of attorney, the request or query shall be accompanied by the power of attorney with an officially certified signature. The Management Board points out that providing explanation could be rejected, whether in full or in part, on the grounds laid down in Section 359 of the Business Corporations Act or if it fails to accomplish the pre-conditions pursuant to Section 357 of the Business Corporations Act as set out in the previous paragraph of this proposal.

Replies to legitimate requests for explanations shall be provided without undue delay after receipt of the shareholder's request. Should some reply not be provided without undue delay after receiving the shareholder's request, the Management Board will provide it within no more than 15 days after 1 July 2021, i.e. on or before 16 July 2021.

Explanation:

Decision-making in lieu of general meeting is allowed under Article 16 of the Company's the Articles of Association. The above specified time limit for delivery of shareholders' statements and for announcing the voting results arise from Article 16.1(b) of the Company's Articles of Association. The relevant day for decision-making in lieu of meeting is specified to be seven days prior to the date of sending the proposal for decision-making in lieu of general meeting to all shareholders, i.e. 9 June 2021.

The particulars of the in lieu of meeting proposal pursuant to Article 16.1(d) of the Company's Articles of Association (i.e. the relevant date for determination of the CZK/EUR exchange rate published by the Czech National Bank for calculation of the number of votes attached to 1 investment share issued in EUR currency class pursuant to Article 6.3.2 of the Articles of Association which shall be the business day preceding the date of distribution of the draft decisions of the general meeting to the shareholders) is not set out in this in lieu of meeting proposal as shareholders holding investment shares have no voting rights concerning any decisions specified in this in lieu of meeting proposal.

In Prague, 16 June 2021

For and on behalf of **NOVA Real Estate, investiční fond s proměnným základním kapitálem, a.s.**



Rudolf Vřešťál

Authorized representative of the sole member
of the Company's Management Board,
REDSIDE investiční společnost, a.s.