

**Advice of the adoption of the resolution of the general meeting of the company Pivovary Lobkowicz Group, a.s., having its registered office at Praha 4 – Nusle, Hvězdova 1716/2b, 140 78, Company Registration Number: 27258611, entered in the Commercial Register maintained at the Metropolitan Court in Prague, file B 10035 (hereinafter referred to as the “Company”), on the compulsory acquisition of securities of a participating nature according to Section 375 and subs. of the Act on Business Corporations**

The Board of Directors of the Company, according to the provisions of Section 384 of the Act on Business Corporations, announces that the general meeting of the Company held on 22.6.2016 adopted the following resolution on the compulsory acquisition of securities of a participating nature according to the provisions of Section 375 of the Act on Business Corporations, which is worded as follows:

*The ordinary general meeting of the company Pivovary Lobkowicz Group, a.s., having its registered office at Praha 4 – Nusle, Hvězdova 1716/2b, 140 78, Company Registration Number: 27258611, entered in the Commercial Register maintained at the Metropolitan Court in Prague, file B 10035 (hereinafter referred to as the “Company”), in accordance with the provisions of Section 375 and subs. of Act No. 90/2012 Sb., on business companies and cooperatives (the Act on Business Corporations):*

*(1) determines that the Dominant Shareholder in the Company is the company LAPASAN s.r.o., having its registered office at Pobřežní 297/14, Karlín, 186 00 Praha 8, Company Registration Number: 033 11 384 (hereinafter referred to as the “Dominant Shareholder”), which owns shares in the Company whose aggregate nominal value on the date of delivery of its application for the convening of this general meeting (i.e. on 15 April 2016) exceeded and exceeds on the record date for the holding of this general meeting 90 % of the capital of the Company and more than a 90 % share in the voting rights in the Company is associated with this. This fact was proven in an extract from the issue of book-entry-only securities maintained by Centrální depozitář cenných papírů, a.s. of 12 April 2016 and by an extract from the issue of book-only securities maintained by Centrální depozitář cenných papírů, a.s., which was compiled on the record date for involvement at this general meeting. The Dominant Shareholder is therefore a party authorised to exercise the right of compulsory acquisition of all securities of a participating nature of other owners of securities of a participating nature in the Company to the Dominant Shareholder in accordance with Section 375 and subs. of the Act on Business Corporations.*

*(2) decides, in accordance with Section 375 and subs. of the Act on Business Corporations on the compulsory acquisition of all securities of a participating nature in the Company owned by the owners of securities of a participating nature in the Company that are not the Dominant Shareholder to the Dominant Shareholder with effect on the date of the passing of one month following the publication of the entry of this resolution of the general meeting in the Commercial Register (hereinafter referred to as the “Effective Date of Passage”). The ownership rights to all securities of a participating nature in the Company which are owned at that time by parties which are not the Dominant Shareholder shall therefore pass to the Dominant Shareholder on the Effective Date of Passage. The Board of Directors of the Company is obliged, without undue delay following the Effective Date of Passage, to provide an instruction to Centrální depozitář cenných papírů, a.s. to enter the passage of ownership rights to the Dominant Shareholder to all securities of a participating nature in the Company owned by owners of securities of a participating nature in the Company that are not the Dominant Shareholder in the relevant record of book-entry-only securities;*

*(3) determines that the Dominant Shareholder in the Company shall provide all other owners of securities of a participating nature in the Company consideration of CZK 208 ( two hundred and eight Czech koruna) per one share in the Company of a nominal value of CZK 160 and further determines that consideration (increased by possible interest) shall be provided by the Dominant Shareholder or a party which it authorises without undue delay (and not later than within 30 days) of the entry of the passage of ownership rights to the securities of a participating nature in the Company to the Dominant Shareholder in the relevant record of book-entry-only securities. This amount of consideration was determined in accordance with the provisions of Section 393 of the Act on Business*

*Corporations and is equal to the size of the offer price (hereinafter referred to as the "Offer Price") for which the Dominant Shareholder acquired the shares in the Company within the scope of a compulsory takeover offer whose period of bindingness expired on 15 January 2016 and which was approved by the Czech National Bank in Decision 2015/128227/CNB/570 of 25 November 2015 (hereinafter referred to as the "Takeover Offer"). As a consequence of this Takeover Offer, the Dominant Shareholder became the dominant shareholder in accordance with Section 375 of the Act on Business Corporations. The amount of consideration was reviewed and approved by the Czech National Bank in Decision No. 2016/044420/CNB/570 of 14 April 2016 on the granting of consent to the adoption of the decision of the general meeting on the passage of all other securities of a participating nature. Monies in the amount required for the payment of consideration were transferred by the Dominant Shareholder in the Company to an authorised person. The fact that the Dominant Shareholder transferred monies to the authorised person in an amount equalling the total amount of consideration for all other owners of securities of a participating nature in the Company was proven by the Dominant Shareholder by presenting confirmation issued by the authorised person before the holding of this general meeting to the Board of Directors of the Company; and;*

*(4) approves that the Dominant Shareholder shall provide consideration at its own expense via the authorised person. The authorised person shall provide consideration to whoever is the owner of securities of a participating nature in the Company on the Effective Date of Passage, unless the establishment of security interest to such securities is proven, when in such case it shall provide consideration to the pledgee – this shall not stand if it is proven by the owner that security interest expired before the passage of ownership rights – this not later than 30 days following the Effective Date of Passage.*

The Board of Directors states that according to Section 376(1) and Section 391(1) of the Act on Business Corporations, an expert report is not required to prove the amount of consideration. The Board of Directors publishes this justification of the amount of consideration and the consent of the Czech National Bank according to Section 384 of the Act on Business Corporations.

The company LAPASAN s.r.o., having its registered office at Pobřežní 297/14, Karlín, 186 00 Praha 8, Company Registration Number: 033 11 384 (hereinafter referred to as "LAPASAN"), is the Dominant Shareholder in the Company in accordance with Section 375 of the Act on Business Corporations, when on the record date of the general meeting which adopted the resolutions specified above, i.e. on 15.6.2016, it owned 11,529,781 shares in the Company, each of a nominal value of CZK 160, whose aggregate nominal value is 98.65 % of the capital of the Company, for which shares were issued with voting rights and with which a share of 98.65 % in the voting rights in the Company is associated. The other owners of securities of a participating nature in the Company have the right to commensurate consideration in monies, the amount of which is determined by the general meeting. The amount of consideration was proposed by the company LAPASAN at CZK 208 per one share in the Company of a nominal value of CZK 160 in accordance with the provisions of Section 393 of the Act on Business Corporations and equals the amount of the offer price for which LAPASAN acquired the shares in the Company within the scope of a compulsory takeover offer whose period of bindingness expired on 15 January 2016 and which was approved by the Czech National Bank in Decision No. 2015/128227/CNB/570 of 25 November 2015. The amount of consideration was reviewed and approved by the Czech National Bank in Decision No. 2016/044420/CNB/570 of 14 April 2016 on the granting of consent to the adoption of the decision of the general meeting of the Company on the passage of all other securities of a participating nature, which entered into legal force on 15.4.2016. Consideration of CZK 208 per one share issued by the Company of a nominal value of CZK 160 is therefore considered commensurate according to Section 393 of the Act on Business Corporations.

This Advice is published in the manner laid down by law and by the articles of association of the Company for convening the general meeting. The Board of Directors of the Company advises shareholders that a public instrument on the adoption of the resolution specified above is stored at the registered office of the Company for viewing purposes.

Board of Directors of the Company