

Proposal of the Board of Directors of the company

Tatry mountain resorts, a.s.

with the registered office at Demänovská Dolina 72, 031 01 Liptovský Mikuláš, Company number: 31 560 636, registered in the Commercial Register of District Court Žilina, Section: Sa, Insertion No.: 62/L

to amend the Articles of Association of the Company

The Board of Directors of the **Tatry mountain resorts, a.s.** company with the registered office at Demänovská Dolina 72, 031 01 Liptovský Mikuláš, Company number: 31 560 636, registered in the Commercial Register of District Court Žilina, Section: Sa, Insertion No.: 62/L (hereinafter referred to as “Company”) hereby

proposes to the Annual General Meeting of the Company,

which is going to be held at Holiday Village Tatralandia, Ráztocká 21, 031 05 Liptovský Mikuláš on 17th May 2024 from 11:00 a.m. (hereinafter referred to as the “Annual General Meeting”), that the following

resolution of the Annual General Meeting

should be adopted

according to item 5 of the agenda:

*“In accordance with Section 210 of the Commercial Code, The Annual General Meeting hereby **authorizes** the Board of Directors of the Company to decide on increase of the nominal capital of the Company under conditions set forth by the Commercial Code and by the Articles of Association of the Company from the current amount of EUR 46 950 386 by maximum additional amount of EUR 50 000 006, up to the maximum total amount of EUR 96 950 392, by means of issuing and subscription of maximum of 7 142 858 new shares, provided that the following conditions are met:*

- (i) the maximum amount by which the nominal capital can be increased is EUR 50 000 006 (in words: fifty million six Euros);*
- (ii) the nominal value of each share to be subscribed is EUR 7 (in words: seven Euros);*
- (iii) the kind of the shares to be subscribed: ordinary shares;*
- (iv) the form (forma) of the shares to be subscribed: bearer shares;*
- (v) the form (podoba) of the shares: book-entry shares;*
- (vi) the issue price of each share to be subscribed: maximum of EUR 30 (in words: thirty Euros);*
- (vii) the issue price can be paid up only by means of financial contribution; and*
- (viii) no special rights shall be attached to the shares to be subscribed.*

This authorization of the Board of Directors by the Annual General Meeting to increase the nominal capital of the company shall be valid for 2 (two) years. Within the scope of this authorization, the Board of Directors is authorized to increase the nominal capital multiple times, provided that maximum total amount of the increase as set forth by this authorization is not exceeded. If within the deadlines set by the Board of Directors the value of the shares subscribed does not reach the amount of the proposed nominal capital increase, the nominal capital shall be increased only by amount represented by the subscribed and paid-up shares,

and the Annual General Meeting hereby authorizes the Board of Directors to approve the nominal capital increase in the extent represented by the subscribed and paid-up shares.

Furthermore, the Annual General Meeting hereby authorizes the Board of Directors to set, in accordance with provisions of the Commercial Code and the Articles of Association of the Company, upon its discretion, further conditions for issuance, offer and subscription of shares, which are not specifically set forth in this resolution. At the same time, the Annual General Meeting authorizes the Board of Directors to procure drafting, approval and publishing of the prospect for the new shares of the Company and drafting, conclusion or execution of all documents and steps required for a public offer, subscription, issuance of the new shares and their acceptance for trading on relevant regulated markets, all of that based its own consideration and in accordance with applicable laws.”

In Demänovská Dolina on 16th April 2024

Tatry mountain resorts, a.s.

Ing. Igor Rattaj, m.p.

Chairman of the Board of Directors

Tatry mountain resorts, a.s.

Ing. Zuzana Ištvánfionvá, m.p.

Vice-Chairman of the Board of Directors