

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 6 of the agenda:

“The Annual General Meeting hereby adopts amendments to the Company’s Articles of Association as follows:

*In CHAPTER I /Fundamental Provisions/, **Art. II. SCOPE OF BUSINESS, the following field of business I is hereby deleted:** “exchange services – exchanging of foreign currencies for the Slovak currency in cash”*

*In CHAPTER III /Bodies of the Company/, **Art. III. General Meeting, a new letter l) shall be added in Paragraph 1 and shall read as follows:***

l) deciding on establishment, replenishment, use, distribution and dissolution of a capital fund composed of shareholders’ contributions.

*In CHAPTER V /Management of the Company/, **Art. XIX. ESTABLISHMENT OF FURTHER FUNDS is hereby amended and shall read as follows:***

- 1. In accordance with the law and with internal regulations approved by the Supervisory Board, the Company may establish other funds and replenish such funds from its net profits, the final amount of which shall be subject to an approval of profit distribution that is to be taken by the Annual General Meeting. The use of such funds shall be governed by internal regulations approved by the Supervisory Board.*
- 2. The Company may establish a capital fund composed of shareholders’ contributions.*
- 3. The establishment of a capital fund composed of shareholders’ contributions shall be approved by the General Meeting of the Company.*
- 4. Paying-up of shareholders’ contributions to the capital fund shall be governed, mutatis mutandis, by the provisions of these Articles of Association in accordance with applicable*

- provisions of the Commercial Code, and a shareholder's contribution to the capital fund shall be considered to constitute a capital fund upon being paid up.*
- 5. Unless provided otherwise by applicable law, the paid-up capital fund composed of shareholders' contributions can be used for distribution to shareholders, or for increase of the registered capital, in accordance with the respective resolution of the General Meeting. Subject to approval by the General Meeting, the capital fund can be used also for purposes other than provided in the previous sentence.*
 - 6. Without prejudice to Section 179 para. 4 of the Commercial Code, if the paid-up capital fund is to be distributed to the shareholders, a notice on the amount to be distributed distribution shall be published 60 days in advance.*
 - 7. The capital fund composed of shareholders' contributions shall not be used for distribution to shareholders if the Company is in crisis, or if the Company would self-inflict a crisis as a result of the distribution of capital fund composed of shareholders' contributions.*
 - 8. If the capital fund composed of shareholders' contributions is distributed to shareholders in violation of laws, Section 67f para. 2 and 3 shall apply mutatis mutandis. A shareholder is not obliged to return proceeds received from capital fund distribution if he proves that the proceeds were received in good faith.*

In CHAPTER VII /Final provisions/, Art. XXIV FINAL PROVISIONS, the last paragraph is amended and shall read as follows:

This consolidated version of the Articles of Association was made in accordance with the provisions of § 173 section 3 Commercial Code on 17/5/2024.”

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