



INVITATION TO THE GENERAL MEETING

Board of Directors of the Company

Leo Express Global a.s.

Comp. ID No: 290 16 002, with registered office in Řehořova 908/4, Žižkov, 130 00 Praha 3, registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, Insert 15847 (hereinafter referred to as the "**Company**")

hereby convenes the

ORDINARY GENERAL MEETING

to be held on **6 October 2020 at 1.00 pm**
at: Řehořova 908/4, Žižkov, 130 00 Praha 3

with this agenda:

1. Opening, check quorum.
2. Election of General Meeting Bodies.
3. Discussion on the Report of the Board of Directors on business activities of the company and the status of its assets in 2017 and Report on relations among related entities in 2017.
4. Discussion on the closing financial statement for 2017 and familiarization of the company with the auditor's report on consolidating of the closing financial statement.
5. Statement of the Supervisory Board on the closing financial statements for 2017.
6. Approval of the closing financial statement for 2017 and decision on payment of the losses in 2017.
7. Discussion on the Report of the Board of Directors on business activities of the company and the status of its assets in 2018 and Report on relations among related entities in 2018.
8. Discussion on the closing financial statement for 2018 and familiarization of the company with the auditor's report on consolidating of the closing financial statement.
9. Statement of the Supervisory Board on the closing financial statements for 2018.
10. Approval of the closing financial statement for 2018 and decision on payment of the losses in 2018.
11. Discussion on the Report of the Board of Directors on business activities of the company and the status of its assets in 2019 and Report on relations among related entities in 2019.
12. Discussion on the closing financial statement for 2019 and familiarization of the company with the auditor's report on consolidating of the closing financial statement.
13. Statement of the Supervisory Board on the closing financial statements for 2019.
14. Approval of the closing financial statement for 2019 and decision on payment of the losses in 2019.
15. Selection of the company's auditor for the verification of the closing financial statement for 2020.
16. Approval of the reward for company's Supervisory Board members.
17. Discussion and approval of the consolidated financial statements for 2017.
18. Discussion and approval of the consolidated financial statements for 2018.



19. Discussion and approval of the consolidated financial statements for 2019.
20. Discussion on the subject of resignation of a member of the Board of Directors Mr. Peter Köhler.
21. Discussion on the Report of the Board of Directors on business activities of the company and the status of its assets in 2016 and Report on relations among related entities in 2016.
22. Discussion on the closing financial statement for 2016 and familiarization of the company with the auditor's report on consolidating of the closing financial statement.
23. Statement of the Supervisory Board on the closing financial statements for 2016.
24. Approval of the closing financial statement for 2016 and decision on payment of the losses in 2016.
25. Discussion and approval of the consolidated financial statements for 2016.
26. Discussion about the state of the company.
27. Conclusion

The motions for resolutions on individual items on the agenda of the general meeting and the reasons for the proposals are set out below.

Participation in the General Meeting:

I. Shareholder Registration and Representation at the General Meeting

Registration of shareholders starts at 12:45 at the venue of the General Meeting. If the shareholder is a natural person, he or she will present a valid ID card or other valid identity card upon registration. In addition, a shareholder representative shall submit a power of attorney to represent the shareholder **with an officially authenticated signature** indicating whether it was granted to represent in one or more general meetings. If the shareholder is a legal entity, the statutory representative of the legal entity or its deputy, he or she will also submit a personal identity card and proof that the legal entity exists and that the representative is the statutory representative of the shareholder (and proof that his or her term of office continues) and, in addition, the deputy shall submit a power of attorney for representation. The power of attorney must be handed over at the time of registration.

II. Shareholder rights related to participation in the General Meeting and how they are exercised

In the General Meeting, shareholders may exercise their shareholder rights, i.e. vote, request and receive explanations of matters relating to the Company that are the subject of the General Meeting; further apply proposals and counterproposals in accordance with the Business Corporations Act and the Company's Articles of Association.

The costs of participating in the General Meeting are paid by the shareholders themselves.

a. Number of shares and voting rights

The registered capital of the Company is CZK 123,461,670.00 and is distributed to 12,346,167.00 registered book shares with a nominal value of CZK 10.00 per share. One vote is associated with every share of the company with a nominal value of CZK 10.00.

b. Participation and voting in the General Meeting

The presence in the General Meeting is recorded in the attendance sheet. The attendance sheet contains the business name or the name and registered office of the legal entity or the name and



residence of the natural person who is a shareholder, or its representative, the number and nominal value of the shares entitling to vote.

c. Record date

The record date for the General Meeting is: 29 September 2020.

The significance of the record date is that the person kept in the statutory register of investment instruments (Central Securities Depository) has the right to participate in the General Meeting and to exercise the rights of the shareholder, including voting, as of the record date, unless it is proven that the entry in the records does not correspond to reality. The company will provide the extract from the relevant records as of 29 September 2019.

d. Background materials for the General Meeting

All materials (closing financial statements and annual reports) serving as a background for decisions to individual points of the meeting will be published at company's website in the investor's section - <https://www.leoexpress.com/en/about-us/for-investors>. The materials will be also available in the company's seat.

III. Individual schedule items

Ad Item 2) Election of General Meeting Bodies

Motion for a resolution:

"The General Meeting of the company Leo Express Global a.s. elects members of the General Meeting's bodies according to the proposed motion of the company's Board of Directors."

Reason:

The election of members of the General Meeting's bodies is necessary for its proper conduct. The persons of the Chairman, minutes clerk, minutes verifier and person or persons responsible for counting the votes shall be designated by the Board of Directors of the Company to be eligible and suitable for the performance of these functions.

Ad 3) Discussion on the Report of the Board of Directors on business activities of the company and the status of its assets in 2017 and Report on relations among related entities in 2017.

Reason:

The Board of Directors has prepared a report on the business activities of the company and the status of its assets, which is a part of the company's annual report for 2017, according to section 436 paragraph 2 of the Act on business corporations. The Board of directors is also required to acquaint the shareholders with a report on relation among related entities, which is also a part of the annual report, in accordance with section 84 paragraph 1 of the Act on business corporations. The Board of Directors puts forward the mentioned document to the General Meeting for discussion.



Ad 4) Discussion on the closing financial statement for 2017 and familiarization of the company with the auditor's report on consolidating of the closing financial statement.

Reason:

The Board of Directors puts forward to the General Meeting the company's closing financial statement for 2017. This closing financial statement of the company is subject to a verification of an auditor according to the Act on Accountancy. The auditor confirmed the correctness of the closing financial statement and its adherence to legal regulations.

Ad 5) Statement of the Supervisory Board on the closing financial statements for 2017.

Reason:

The Supervisory Board has examined the closing financial statement for 2017, verified by an auditor, including the motion of the Board of Directors to approve it. The Supervisory Board recommends to the General Meeting to give its approval.

Ad 6) Approval of the closing financial statement for 2017 and decision on payment of the losses in 2017.

Motion for a resolution:

"The General Meeting of Leo Express Global a.s. approves the company's closing financial statement for the financial year from 1. 1. 2017 to 31. 12. 2017. The accounting loss of the company for the stated period in the total of CZK 28,277.00 thousand will be transferred to the account of losses carried forward."

The main data of the closing financial statement for 2017 (in thousands of CZK)

Assets.....	1.159.966,00	Liabilities.....	1.159.966,00
Fixed assets.....	1.032.439,00	Share capital.....	123.462,00
Current assets.....	119.825,00	Equity.....	260.467,00

Economic results before taxes.....	-28.277,00
Economic results after taxes.....	-28.277,00

Revenues.....	939.631,00	Expenses.....	967.908,00
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Reason:

According to the section 421 paragraph 2 letter g) of the Act on business corporations it is a duty of the General Meeting to approve the company's closing financial statements and decide on payment of the loss. According to the opinion of the Board of Directors the closing financial statements provides truthful and accurate representation of the company's accounting and that is why the Board of Directors recommends its approval. The Board of Directors further recommends transferring the company's accounting loss of 28.277,00 thousand to the account of losses carried forward.

Ad 7) Discussion on the Report of the Board of Directors on business activities of the company and the status of its assets in 2018 and Report on relations among related entities in 2018.



Reason:

The Board of Directors has prepared a report on the business activities of the company and the status of its assets, which is a part of the company's annual report for 2018, according to section 436 paragraph 2 of the Act on business corporations. The Board of directors is also required to acquaint the shareholders with a report on relation among related entities, which is also a part of the annual report, in accordance with section 84 paragraph 1 of the Act on business corporations. The Board of Directors puts forward the mentioned document to the General Meeting for discussion.

Ad 8) Discussion on the closing financial statement for 2018 and familiarization of the company with the auditor's report on consolidating of the closing financial statement.

Reason:

The Board of Directors puts forward to the General Meeting the company's closing financial statement for 2018. This closing financial statement of the company is subject to a verification of an auditor according to the Act on Accountancy. The auditor confirmed the correctness of the closing financial statement and its adherence to legal regulations.

Ad 9) Statement of the Supervisory Board on the closing financial statements for 2018.

Reason:

The Supervisory Board has examined the closing financial statement for 2018, verified by an auditor, including the motion of the Board of Directors to approve it. The Supervisory Board recommends to the General Meeting to give its approval.

Ad 10) Approval of the closing financial statement for 2018 and decision on payment of the losses in 2018.

Motion for a resolution:

"The General Meeting of Leo Express Global a.s. approves the company's closing financial statement for the financial year from 1. 1. 2018 to 31. 12. 2018. The accounting loss of the company for the stated period in the total of CZK 96,055.00 thousand will be transferred to the account of losses carried forward."

The main data of the closing financial statement for 2018 (in thousands of CZK)

Assets.....	1.074.925,00	Liabilities.....	1.074.925,00
Fixed assets.....	996.205,00	Share capital.....	123.462,00
Current assets.....	68.648,00	Equity.....	147.728,00

Economic results before taxes.....	-96.055,00
Economic results after taxes.....	-96.055,00

Revenues.....	38.648,00	Expenses.....	134.703,00
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Reason:

According to the section 421 paragraph 2 letter g) of the Act on business corporations it is a duty of the General Meeting to approve the company's closing financial statements and decide



on payment of the loss. According to the opinion of the Board of Directors the closing financial statements provides truthful and accurate representation of the company's accounting and that is why the Board of Directors recommends its approval. The Board of Directors further recommends transferring the company's accounting loss of 96.055,00 thousand to the account of losses carried forward.

Ad 11) Discussion on the Report of the Board of Directors on business activities of the company and the status of its assets in 2019 and Report on relations among related entities in 2019.

Reason:

The Board of Directors has prepared a report on the business activities of the company and the status of its assets, which is a part of the company's annual report for 2019, according to section 436 paragraph 2 of the Act on business corporations. The Board of directors is also required to acquaint the shareholders with a report on relation among related entities, which is also a part of the annual report, in accordance with section 84 paragraph 1 of the Act on business corporations. The Board of Directors puts forward the mentioned document to the General Meeting for discussion.

Ad 12) Discussion on the closing financial statement for 2019 and familiarization of the company with the auditor's report on consolidating of the closing financial statement.

Reason:

The Board of Directors puts forward to the General Meeting the company's closing financial statement for 2019. This closing financial statement of the company is subject to a verification of an auditor according to the Act on Accountancy. The auditor confirmed the correctness of the closing financial statement and its adherence to legal regulations.

Ad 13) Statement of the Supervisory Board on the closing financial statements for 2019.

Reason:

The Supervisory Board has examined the closing financial statement for 2019, verified by an auditor, including the motion of the Board of Directors to approve it. The Supervisory Board recommends to the General Meeting to give its approval.

Ad 14) Approval of the closing financial statement for 2019 and decision on payment of the losses in 2019.

Motion for a resolution:

"The General Meeting of Leo Express Global a.s. approves the company's closing financial statement for the financial year from 1. 1. 2019 to 31. 12. 2019. The accounting profit of the company for the stated period in the total of CZK 106,962.00 thousand will be transferred to the account of losses carried forward."

The main data of the closing financial statement for 2019 (in thousands of CZK)

Assets.....	804.989,00	Liabilities.....	804.989,00
Fixed assets.....	720.956,00	Share capital.....	123.462,00



Current assets.....	32.723,00	Equity.....	264.607,00
Economic results before taxes.....			106.962,00
Economic results after taxes.....			106.962,00
Revenues.....	650.973,00	Expenses.....	544.011,00

Reason:

According to the section 421 paragraph 2 letter g) of the Act on business corporations it is a duty of the General Meeting to approve the company's closing financial statements and decide on payment of the loss. According to the opinion of the Board of Directors the closing financial statements provides truthful and accurate representation of the company's accounting and that is why the Board of Directors recommends its approval. The Board of Directors further recommends transferring the company's accounting profit of 106.962,00 thousand to the account of losses carried forward.

Ad 15) Selection of the company's auditor for the verification of the closing financial statement for 2020.

Motion for a resolution:

"The General Meeting appoints TPA Audit, s.r.o., with registered office in Antala Staška 2027/79, Krč, 140 00 Prague 4, ID no. 60203480, registered in the Commercial Register maintained by the Municipal Court in Prague, Section C, Insert 25463, as the auditor for the verification of the closing financial statement and the consolidated closing financial statement of the company for 2020."

Reason:

In accordance to section 17 paragraph 1 of the Act on auditors, in case of a company, which is required to have its closing financial statements or consolidated closing financial statement verified by an auditor, the auditor is to be appointed by its highest body (the General Meeting). The qualifications of the audit company TPA Audit, s.r.o. as well as its international experience, are prerequisites for a quality audit of company's closing financial statements for 2020.

Ad 16) Approval of the reward for company's Supervisory Board members.

Motion for a resolution:

"The General Meeting approves a monthly reward of CZK 5.000 for the execution of the function of a member of the Supervisory Board to its current members – Mgr. Veronika Kvěch, JUDr. Stanislav Knotek and Martin Stříbrný. This applies since their appointment to the Supervisory Board by the General Meeting."

Reason:

The proposed amount is the minimal possible reward for the execution of the function of a member of a Supervisory Board.

Ad 17) Discussion and approval of the consolidated financial statements for 2017.



Motion for a resolution:

"The General Meeting of the company, after careful examination, approves the proposed consolidated closing financial statement for the financial period from 1. 1. 2017 to 31. 12. 2017 with the economic result of CZK -635.585,00 thousand."

Reason:

According to section 421 paragraph 2 letter g) of the Act on business corporations, the General Meeting approves the consolidated closing financial statement. According to the opinion of the Board of Directors the closing financial statements provides truthful and accurate representation of the company's accounting and that is why the Board of Directors recommends its approval.

Ad 18) Discussion and approval of the consolidated financial statements for 2018.

Motion for a resolution:

"The General Meeting of the company, after careful examination, approves the proposed consolidated closing financial statement for the financial period from 1. 1. 2018 to 31. 12. 2018 with the economic result of CZK -104.325,00 thousand."

Reason:

According to section 421 paragraph 2 letter g) of the Act on business corporations, the General Meeting approves the consolidated closing financial statement. According to the opinion of the Board of Directors the closing financial statements provides truthful and accurate representation of the company's accounting and that is why the Board of Directors recommends its approval.

Ad 19) Discussion and approval of the consolidated financial statements for 2019.

Motion for a resolution:

"The General Meeting of the company, after careful examination, approves the proposed consolidated closing financial statement for the financial period from 1. 1. 2019 to 31. 12. 2019 with the economic result of CZK 146.583,00 thousand."

Reason:

According to section 421 paragraph 2 letter g) of the Act on business corporations, the General Meeting approves the consolidated closing financial statement. According to the opinion of the Board of Directors the closing financial statements provides truthful and accurate representation of the company's accounting and that is why the Board of Directors recommends its approval.

Ad 20) Discussion on the subject of resignation of a member of the Board of Directors Mr. Peter Köhler.

Motion for a resolution:

"The General Meeting of the Company noted and discussed the announcement of Mr. Peter Köhler about his resignation as a member of the Board of Directors, and approved the termination of his term of office as a member of the Board of Directors on September 18, 2020."

Reason:

The company received on 18 August 2020 a notice of resignation of a member of the Board of Directors, Mr. Peter Köhler, stating that his term of office will terminate one month after the date of delivery of the notice. With regard to this fact, the General Meeting discussed and approved the termination of the term of office as a member of the Board of Directors on 18.09.2020.

Ad 21) Discussion on the Report of the Board of Directors on business activities of the company and the status of its assets in 2016 and Report on relations among related entities in 2016.

Reason:

The Board of Directors has prepared a report on the business activities of the company and the status of its assets, which is a part of the company’s annual report for 2016, according to section 436 paragraph 2 of the Act on business corporations. The Board of directors is also required to acquaint the shareholders with a report on relation among related entities, which is also a part of the annual report, in accordance with section 84 paragraph 1 of the Act on business corporations. The Board of Directors puts forward the mentioned document to the General Meeting for discussion.

Ad 22) Discussion on the closing financial statement for 2016 and familiarization of the company with the auditor’s report on consolidating of the closing financial statement.

Reason:

The Board of Directors puts forward to the General Meeting the company’s closing financial statement for 2016. This closing financial statement of the company is subject to a verification of an auditor according to the Act on Accountancy. The auditor confirmed the correctness of the closing financial statement and its adherence to legal regulations.

Ad 23) Statement of the Supervisory Board on the closing financial statements for 2016.

Reason:

The Supervisory Board has examined the closing financial statement for 2016, verified by an auditor, including the motion of the Board of Directors to approve it. The Supervisory Board recommends to the General Meeting to give its approval.

Ad 24) Approval of the closing financial statement for 2016 and decision on payment of the losses in 2016.

Motion for a resolution:

“The General Meeting of Leo Express Global a.s. approves the company’s closing financial statement for the financial year from 1. 1. 2016 to 31. 12. 2016. The accounting loss of the company for the stated period in the total of CZK 96 778 thousand will be transferred to the account of losses carried forward.”

The main data of the closing financial statement for 2016 (in thousands of CZK)

Assets.....	974.885,00	Liabilities.....	974.885,00
Fixed assets.....	886.226,00	Share capital.....	122.227,00



Current assets.....	88.659,00	Equity.....	210.638,00
<u>Economic results before taxes.....</u>		<u>- 96.778,00</u>	
<u>Economic results after taxes.....</u>		<u>- 96.778,00</u>	
Revenues.....	297.610,00	Expenses.....	394.388,00

Reason:

According to the section 421 paragraph 2 letter g) of the Act on business corporations it is a duty of the General Meeting to approve the company's closing financial statements and decide on payment of the loss. According to the opinion of the Board of Directors the closing financial statements provides truthful and accurate representation of the company's accounting and that is why the Board of Directors recommends its approval. The Board of Directors further recommends transferring the company's accounting loss of CZK 96.778,00 thousand to the account of losses carried forward.

Ad 25) Discussion and approval of the consolidated financial statements for 2016.

Motion for a resolution:

"The General Meeting of the company, after careful examination, approves the proposed consolidated closing financial statement for the financial period from 1. 1. 2016 to 31. 12. 2016 with the economic result of CZK -110.807,00 thousand."

Reason:

According to section 421 paragraph 2 letter g) of the Act on business corporations, the General Meeting approves the consolidated closing financial statement. According to the opinion of the Board of Directors the closing financial statements provides truthful and accurate representation of the company's accounting and that is why the Board of Directors recommends its approval.

Ad 26) Discussion about the state of the company.

Reason:

The General Meeting will discuss information from the Board of Directors regarding the current financial situation of the company in relation to measures, which were introduced due to COVID-19, and the resulting implications for bus and rail passenger transport and the economic activities of the company.

In Prague, 4.9.2020

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Ing. Leoš Novotný, Chairman of the Board of Directors
Leo Express Global a.s.