

# **DOOSAN Škoda Power**

## **NOTICE TO CREDITORS, EMPLOYEE REPRESENTATIVES, EMPLOYEES AND SHAREHOLDERS OF THE PERSON INVOLVED IN THE TRANSFORMATION OF THEIR RIGHTS**

In Pilsen, 22 November 2024

The company Doosan Škoda Power s.r.o., Business ID No.: 49193864, with its registered office at Tylova 1/57, Jižní Předměstí, 301 00 Plzeň, postal delivery number: PSČ 301 28, Czech Republic, registered in the Commercial Register maintained by the Regional Court in Plzeň under File No. C 24733 ("**Company**") participates in a business transformation by way of changing the Company's legal form from a limited liability company to a joint stock company ("**Transformation**") in accordance with the provisions of Section 15 and Section 360 et seq. of the Czech Act No. 125/2008 Coll., on Transformations of Commercial Companies and Cooperatives, as amended ("**Transformations Act**").

In connection with the Transformation, the Company prepared a Business Transformation Project for the change of legal form on 22 November 2024 ("**Project**"), which was filed in the Collection of Deeds of the Czech Commercial Register maintained by the Regional Court in Pilsen under File No. C 24733.

In accordance with Section 33(1)(b) of the Transformation Act, the Company hereby notifies creditors, employee representatives, employees and shareholders about their rights under the Transformation Act as follows:

### **1. NOTICE TO CREDITORS:**

The Company's creditors may require the provision of sufficient security if, as a result of the Transformation, the recoverability of their outstanding claims arising from obligations incurred prior to the publication of the Project pursuant to Section 33 of the Transformation Act or its publication pursuant to Section 33a of the Transformation Act will be impaired; this applies in the same way to future or contingent claims.

If there is no agreement between the creditor and the Company as a party to the Transformation as to the manner of securing the claim, the court shall establish sufficient security based on the petition of the creditor who shall substantiate the facts indicating that the Transformation will impair the recoverability of his claim. The court shall grant sufficient security at its reasonable discretion whereby taking into account the nature and amount of the claim.

The court shall decide on the establishment of sufficient security by a court order. The effects of the security shall commence no sooner than on the date on which the registration of the Transformation in the Commercial Register becomes effective against third parties.

The right to sufficient security must be asserted with a court within 3 months of the date of publication of the Project pursuant to Section 33 of the Transformation Act or its publication pursuant to Section 33a of the Transformation Act, otherwise it shall lapse. The filing of the petition shall not prevent the registration of the Transformation into the Commercial Register.

The right to be provided with sufficient security cannot be exercised by creditors who:

- a) are entitled to priority satisfaction of their claims in insolvency proceedings; or

b) are considered secured creditors for the purposes of insolvency proceedings.

The Company is not an issuer of exchangeable, preferred or other bonds or other participating securities with which special rights would be attached.

The company is not a recipient of public aid.

## **2. NOTICE TO EMPLOYEE REPRESENTATIVES AND EMPLOYEES:**

The employer is obliged to inform the employees of the employer's legal status and changes thereto.

The implementation of the Transformation will not adversely affect the legal position of the employees in relation to the Company. The Company's employees will continue to have an employment relationship with the Company after the registration of the Transformation in the Commercial Register (it is expected that the Transformation will be registered in the Commercial Register on 1 January 2025), i.e. their rights and obligations will not be transferred to another person.

The Company, as the employer, will inform the employee representatives and employees of the Transformation in sufficient time in accordance with the relevant employment laws.

There are no specific employee rights in the Transformation Act in connection with the Transformation.

## **3. NOTICE TO SHAREHOLDERS OF THE COMPANY (WITH THE COMPANY BEING A PERSON INVOLVED IN THE TRANSFORMATION):**

A shareholder of the Company (with the Company being a person involved in the Transformation) has primarily the following rights under the Transformation Act:

- a) the right to compensation for damage;
- b) the right to file a petition to declare the Project invalid and to file a petition to declare the resolution approving the Transformation invalid; and
- c) the right to receive information and documents relating to the Transformation within a certain period of time provided for in the Transformation Act prior to the approval of the Transformation (in particular the Project, the expert valuation report regarding the Company's assets and liabilities, relevant financial statements and other information and documents, if any, pursuant to the relevant provisions of the Transformation Act), unless such right is waived in advance by the shareholder concerned in accordance with the procedure provided for in the Transformation Act.

The Company declares that it has, as at the date of this Notice, a sole shareholder that is fully informed of the Transformation and its progress. Accordingly, this Notice does not contain any additional notice to the shareholders of the Company.

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Executive Directors

**Doosan Škoda Power s.r.o.**