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**NOTIFICATION OF ADOPTION OF RESOLUTION BY THE GENERAL MEETING OF
PFNONWOVENS A.S. ON FORCED PASSAGE OF PARTICIPATION SECURITIES TO
PFNONWOVENS HOLDING S.R.O.**

The Board of Directors of PFNonwovens a.s., with its registered office at Hradčanské náměstí 67/8, Hradčany, 118 00 Prague 1, Identification No.: 067 11 537, registered in the Commercial Register maintained by the Municipal Court in Prague under File No. B 23154 (hereinafter the "**Company**"), hereby announces, in accordance with Sections 384 (1) and 420 (1) of Act No. 90/2012 Sb., on Business Companies and Cooperatives (the Business Corporations Act) (hereinafter the "**Business Corporations Act**"), that the **General Meeting of the Company has on 11 February 2021 adopted, by way of decision-making outside the General Meeting of the Company (per rollam) in written form, a resolution on forced passage of all participation securities of the Company owned by other owners (hereinafter the "Participation Securities") to PFNonwovens Holding s.r.o.**, with its registered office at Hradčanské náměstí 67/8, Hradčany, 118 00 Prague 1, Identification No.: 046 07 341, registered in the Commercial Register maintained by the Municipal Court in Prague under File No. C 250660 (hereinafter the "**Principal Shareholder**"), pursuant to Sections 375 and 382 of the Business Corporations Act, in the following wording (hereinafter the "**Resolution**"):

"*The General Meeting*

- I. determines that the principal shareholder of the Company within the meaning of Section 375 of Act. No. 90/2012 of Coll., on Business Companies and Cooperatives (Business Corporations Act), is PFNonwovens Holding s.r.o., a limited liability company incorporated and existing pursuant to laws of the Czech Republic, with its registered office at Hradčanské náměstí 67/8, Hradčany, 118 00 Prague 1, Czech Republic, Identification no.: 046 07 341, registered in the Commercial Register maintained by the Municipal Court in Prague, Section C, Insert 250660 (hereinafter the "Principal Shareholder"). As at the day of submission of the request for convocation of the General Meeting by the Principal Shareholder (i.e. as at 4 January 2021) and as at the Record Date for the General Meeting's decision-making per rollam in writing, the Principal Shareholder holds 7,887,497 registered book-entry shares issued by the Company, the aggregate nominal value of which corresponds to 90.00027% of the registered capital of the Company and to which a 90.00027% share in the voting rights in the Company is attached;*
- II. decides on the passage of the ownership right to all the participation securities, which were issued by the Company and are held by participation security holders other than the Principal Shareholder, to the Principal Shareholder (the "Passage of Participation Securities"). The Passage of Participation Securities will come into effect one month after the registration of this resolution in the Commercial Register was published (the "Effective Date"). The Board of Directors of the Company will request, without undue delay following the Effective Date, the registration of the ownership right of the Principal Shareholder to all the participation securities originally held by other holders of the Company's participation securities in the relevant records of securities;*
- III. determines that the Principal Shareholder will provide the other holders of the Company's participation securities with consideration for their participation securities, the ownership right to which will pass to the Principal Shareholder as part of the Passage of Participation Securities, in the amount of CZK 719.50 (in words: seven hundred and nineteen Czech Crowns and fifty hellers) per participation security. Each original holder of the participation securities will notify the Principal Shareholder's agent, i.e. Česká spořitelna, a.s., with its registered office at Prague 4, Olbrachtova 1929/62, zip code: 14000, Czech Republic, Identification no.: 452 44 782, registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, Insert 1171 (the "Agent"), of the following details within 14 days of the Effective Date:*
 - a. in the case that the holder of the participation securities is a natural person residing in the Czech Republic: name, surname, birth certificate number (or similar identifier (such as NID) or date of birth, if not assigned), bank account number and code of bank;*

- b. *in the case that the holder of the participation securities is a natural person residing outside the Czech Republic, who wishes to receive the consideration to a bank account maintained by a financial institution in the Czech Republic: name, surname, birth number (or similar identifier (such as NID) or date of birth, if not assigned), bank account number and code of bank;*
- c. *in the case that the holder of the participation securities is a natural person residing outside the Czech Republic, who wishes to receive the consideration to a bank account maintained by a financial institution outside the Czech Republic: name, surname, birth number (or similar identifier (such as NID) or date of birth, if not assigned), permanent residence address, bank account number (IBAN), code of bank/BIC, name of the financial institution maintaining the bank account and its address, name and surname of the owner of the bank account;*
- d. *in the case that the holder of the participation securities is a legal entity having its registered office in the Czech Republic: name of the legal entity, identification number, bank account number, code of bank;*
- e. *in the case of the holder of the participation securities is a legal entity having its registered office outside the Czech Republic, which wishes to receive the consideration to a bank account maintained by a financial institution in the Czech Republic: name of the legal entity, identification number (or similar number), bank account number, code of bank; and*
- f. *in the case that the holder of the participation securities is a legal entity having its registered office outside the Czech Republic, which wishes to receive the consideration to a bank account maintained by a financial institution outside the Czech Republic: name of the legal entity, identification number (or similar number), registered office, bank account number (IBAN), code of bank/BIC, name of the financial institution maintaining the bank account and its address, name of the bank account;*

by using the relevant form for a natural person or a legal entity (residing/with registered office in or outside the Czech Republic, as applicable), which will be available on the Company's website to be downloaded, or in a similar form (hereinafter the "Bank Account Notification"). The signature of the original holder of the participation securities on the Bank Account Notification must be certified and the Bank Account Notification must be delivered to the address: Česká spořitelna, a.s., CEN 8430 Back Office investičních produktů, Budějovická 1518/13b, 140 00 Prague 4, Czech Republic, by standard mail, registered mail or courier service, while the upper left corner of the respective envelope must in each case state the following: "PFNonwovens," The following documents must be attached to the Bank Account Notification: (i) if the Bank Account Notification is signed by the agent of the original holder of the participation securities, the original or a certified copy of the power of attorney with a certified signature authorizing such the agent to act on behalf of the holder of the participation securities dated on or before the date of signing of the Bank Account Notification; (ii) if the original holder of the participation securities and/or its agent is a legal entity, the original or a certified copy of an extract from the relevant register of the original holder of the participation securities and/or its agent (as appropriate) or of another official document which confirms that the person who signed the Bank Account Notification, or, as the case may be, the power of attorney under (i) above, is authorized to act on behalf of the original holder of the participation securities and/or its agent (as appropriate), issued on or before the date of signing of the power of attorney under letter (i) above (applicable to the extract of the owner of the participation securities) and on or before the date of signing of the Bank Account Notification (applicable to the extract of the owner of the participation securities as well as to the extract of the proxy), but not earlier than 3 months before the date of the Bank Account Notification. All documents must be in the Czech, Slovak or English language. Documents in other languages must be accompanied with a simple translation into any of the above languages; and

- IV. *determines that the consideration in the amount specified in Paragraph III above (potentially increased by the interest as prescribed by the applicable laws) will be provided by the Principal Shareholder via its agent to each original holder of the participation securities without undue delay following the registration of the ownership right of the Principal Shareholder to the participation securities, which passed as part of the Passage of Participation Securities to the*

Principal Shareholder, in the relevant records of securities and, at the latest, within 5 days of the date of such registration. The agent will provide the consideration to the holders of the participation securities of the Company as at the Effective Date, unless the pledge over these participation securities is proven to be established, in which case the consideration will be provided to the pledgee; this is not applicable if the holder proves that the pledge ceased to exist prior to the passage of the ownership right. In case a pledge over the participation securities is established as at the Effective Date, the holder of these participation securities as at the Effective Date will ensure that the pledgee provides the agent with the details and documents pursuant to Paragraph III by the deadline and in the manner specified therein. The agent will be pay the consideration for a period of 3 months from the Effective Date. After this period, the details pursuant to Paragraph III above will be communicated in writing directly to the Principal Shareholder in the manner specified in Paragraph III above to the address of the registered office of the Principal Shareholder."

7,890,208 votes of the total number of 8,763,859 votes voted for the adoption of the Resolution, which is approximately (i.e., rounded to two decimal places) 90.03% of all votes of the Company's shareholders. 873 651 votes of the total number of 8,763,859 votes voted against the adoption of the Resolution, which is approximately (i.e., rounded to two decimal places) 9.97% of all votes of the Company's shareholders.

Along with the this notification, the Board of Directors is publishing in the Commercial Gazette and posting on the Company's website at www.pfnonwovens.cz in the *Investoři a média/Nucený přechod akcií* section also the following documents:

- i. notarial deed NZ 96/2021, N 100/2021 drawn up on 11 February 2021 by JUDr. Roman Hochman, a notary in Prague, on decision-making *per rollam* pursuant to Section 80gd of Act No. 358/1992 Coll., on Notaries and their Activities (the Notarial Code), (hereinafter the "**Notarial Deed on Decision-Making Per Rollam**");
- ii. justification of the consideration amount pursuant to Section 376 (1) and Section 391 (1) of the Business Corporations Act; and
- iii. decision of the Czech National Bank pursuant to Section 391 of the Business Corporations Act, ref. no. 2020/130962/CNB/570, dated 22 October 2020, whereby the Czech National Bank granted to the Principal Shareholder its consent to pass the Company's General Meeting's resolution concerning the passage of all other participation securities of the Company to the Principal Shareholder.

The Notarial Deed on Decision-Making Per Rollam will be, pursuant to Sec. Section 384 of the Business Corporations Act, stored for review at the Company's registered office.

The Company is hereby informing the owners of the Participation Securities, which will pass onto the Principal Shareholder upon the forced passage of the Participation Securities, that the relevant forms for notifying bank accounts, which are referenced in paragraph III. of the Resolution, are made available for download on the Company's website at www.pfnonwovens.cz in the *Investors and Media/Squeeze-out of Shares* section.

Board of Directors of PFNonwovens a.s.

Name: Michal Smrek

Title: Member of the Board of Directors

Name: Jakub Dyba

Title: Member of the Board of Directors