

MAIN LISTING PRE-CONDITIONS

◆ Financial Health

- ✓ Profitability, stability,
- ✓ Growth prospects, territorial expansion plans
- ✓ Consistent business and financial plan supporting the issuer's valuation

◆ Financial Accounting

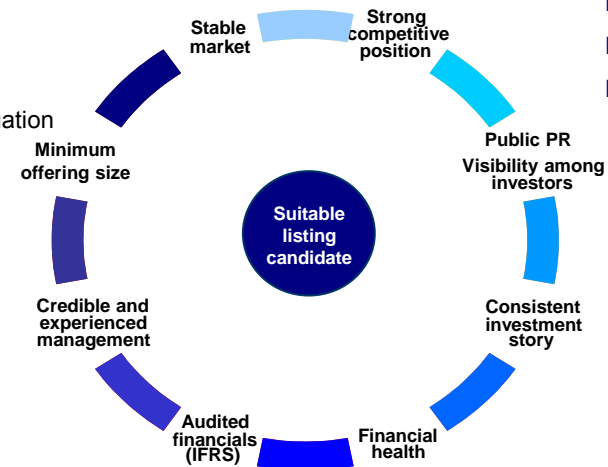
- ✓ The company's accounting adheres to IFRS
- ✓ Audited financial statements
- ✓ Quarterly reporting because of requirements of PSE
- ✓ Business plan for three years at least
- ✓ Analytical reporting systems in place

◆ Management And Ownership Structure

- ✓ Horizontal transparent holding structure
- ✓ Stable management structure, any planned changes in the management team should be executed prior the IPO plan announcement
- ✓ Streamlined cash-flow, minority positions to be consolidated on the holding level, not in sub-holding corporate entities
- ✓ Preparedness for professional investor relations and providing information and services to investors

◆ Critical Size

- ✓ Minimum value of offering according to PSE requirements is CZK 200m for the main market (with highest requirements)
- ✓ To have the title included in indices, give the title a good liquidity and make it attractive to international asset managers and other institutional investors CZK 1.000 mio is the preferred size of the issue



I. Preparation

II. Pre-Listing

III. Listing

IV. Post-Listing