

STATEMENT BY PETRUS ADVISERS – SPEECH AT THE EGM

Dear Moneta shareholders, dear Members of the Management Team, dear Members of the Supervisory Board, Ladies and Gentlemen,

Petrus Advisers is the largest independent shareholder of Moneta with a reported stake of between 5% and 10% and has been invested in the company since its IPO. We have been vocal supporters of the company under the leadership of its CEO Tomas Spurny, undisputedly a strong operator, relentless in pursuit of his goals. We appreciate Mr Spurny's understanding of Anglo-Saxon capitalism that was formed during his studies in the US and the way he applied this knowledge in building a western-like institution in the CEE region.

After years of strong economic growth and appreciation of the CZK against the EUR, we now notice an apparent stagnation of the country, recently accelerated by the COVID pandemic. We continue to see a trend of business acquisitions by local oligarchs to form classic highly indebted conglomerates without a sustainable vision nor plan. We fail to see a substantial number of impressive businesses in the Czech Republic that have gained international reputation in the hands of oligarchs. The real value sits with SMEs, the automotive industry, IT and the many, very talented and educated people that form the backbone and wealth of the country. Many of these smart individuals have invested their savings and bought Moneta shares to participate in the growth and value creation of a western-like institution that refutes oligarchy.

It is not too long ago that CEO Spurny asked for support of his remuneration policy, and we gladly supported him. Then came the first attempt of the Moneta/PPF transaction, which we successfully fought back. As good ideas followed bad ideas to be followed by good ideas again, we supported the Wuestenrot acquisition and encouraged other ideas – Conseq, Wood or Sberbank – to name but a few. The goal has been common: to eventually, step by step, create a Czech banking champion – a Santander of CEE - by remaining calm and focused.

The proposed transaction with PPF – the second intifada to buy assets we don't want – which is subject to shareholder vote today – is without merit and fails to deliver on any of the common goals we have just mentioned. The genesis of the transaction with a purchase of a strong minority share of PPF is unintelligent and confrontational, and one can hardly find a supporter for it apart from PPF and their friends.

We understand that PPF is now at a crossroads and in a new phase of the development of their corporate history and their need of international capital markets. We see the current proposal as an initiative of CEO Spurny that reminds us of Kevin in Home Alone – sitting at home during the COVID pandemic, looking for a friend and deciding to call upon PPF. While we understand it's been a stressful year for our esteemed CEO, we think this is a long shot even for Patrick Schick type of striker.

We reiterate our view that the transaction makes no sense. We see clear corporate governance red flags that are echoed by others in the institutional investor community and believe that the position of acting actors is unsustainable. We deem the value of the standalone entity to be north of a figure starting with 9 and invite the PPF representatives to offer a fair price, including a control premium to all shareholders, should they be interested in controlling Moneta. We will by no means stand in the way of creating a Czech banking champion and are considering increasing our ownership in Moneta to above 10% as a sign of confidence in its potential.

On a call with shareholders, CEO Tomas Spurny claimed to have been stimulated into making a bid ... by PPF. We guarantee vis-à-vis other institutional shareholders, funds, insurance companies and disappointed retail investors that no trip to the Caribbean or the nicest stewardesses on private gulfstream jets will stimulate us into accepting a price that is not available to all shareholders of Moneta.