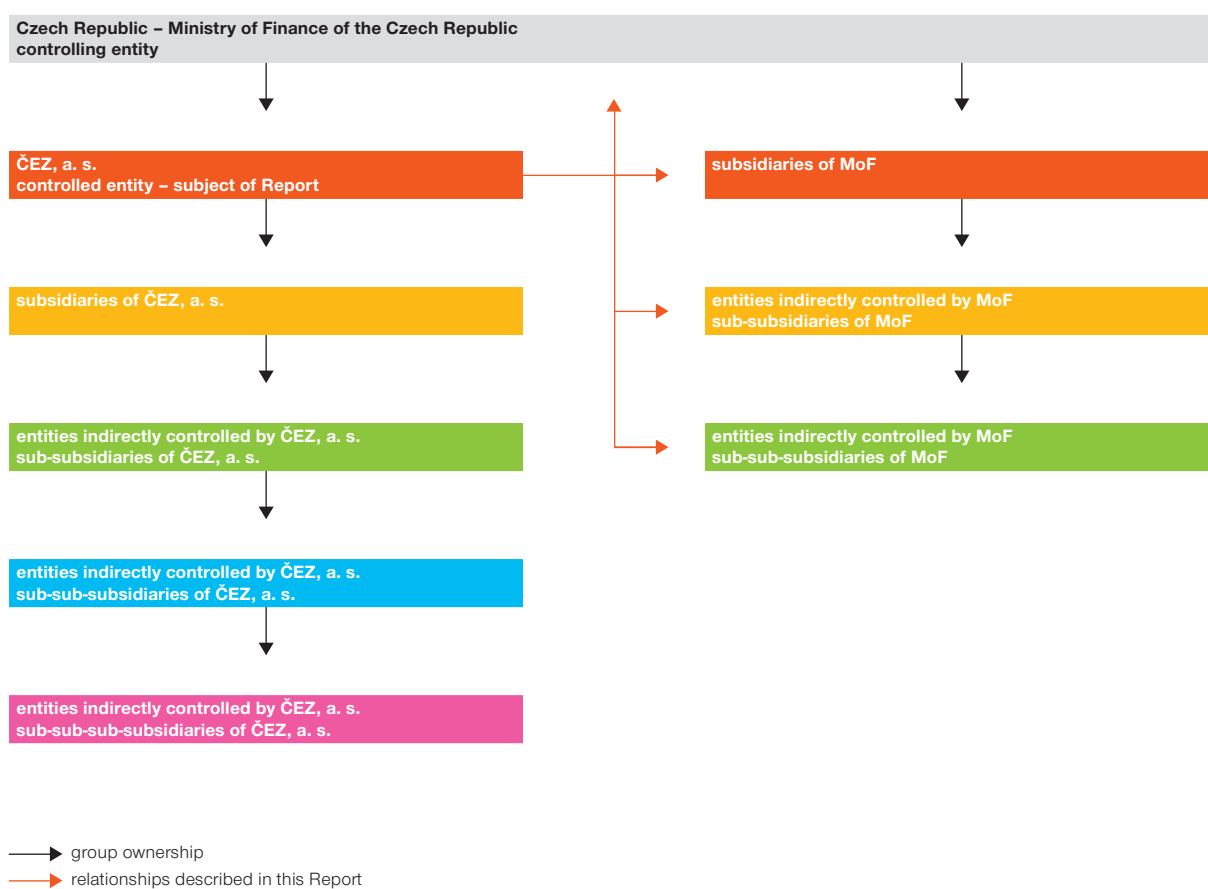


# ČEZ, a. s.

## Related Parties Report for the Year 2010

### 1. Legend



## 2. Group structure chart

See insert under back cover flap.

## 3. Controlling entity and compiler of Related Parties Report

### Czech Republic – Ministry of Finance – controlling entity

Name	Ministry of Finance of the Czech Republic
With its seat at	Letenská 525/15, 118 10 Prague 1
ID Number	00006947

### ČEZ, a. s. – controlled entity – compiler of the Report

Company	ČEZ, a. s.
With its seat at	Duhová 2/1444, 140 53 Prague 4
ID Number	45274649

Incorporated in the Commercial Register maintained by Municipal Court in Prague, Part B, insert 1581.

Size of equity interest	As at December 31, 2010, the controlling entity, MoF, owned a 69.37% equity interest in ČEZ, a. s.
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In accordance with Section 66a(9) of the Commercial Code, the Related Parties Report covers the period January 1 – December 31, 2010.

#### 4. Alphabetical list of companies – Group members

See insert under back cover flap.

#### 5. Contractual relations

During the period from January 1, 2010 to December 31, 2010, the following agreement was entered into between ČEZ, a. s. and related parties, i.e. between the controlling entity and a controlled entity or between a controlled entity and other entities controlled by the same controlling entity:

##### ČEPRO, a.s.

Agreement on storage, purchase, and sale of fuel, dated November 6, 2010. The subject matter of this agreement is to secure the storage, stocking, filling, and release of diesel fuel owned by ČEPRO, a.s. in buildings of the Dukovany Nuclear Power Station and Temelín Nuclear Power Station.

The above agreement was entered into at arm's length: the consideration and counter-consideration provided was in line with customary business terms. This business relation did not damage ČEZ, a. s. in any way.

#### 6. Other relations

ČEZ, a. s. did not take any legal actions in the interests of related parties nor did it accept or perform any other measures in the interests of related parties or at their behest.

## 7. Other information

### 7.1 Confidentiality

Within the Group, information and facts are considered confidential if they constitute part of a business secret of related parties or if they have been declared confidential by any entity that is part of the Group. Also considered confidential is all commercial information that could be, by itself or in conjunction with other information, injurious to any of the entities constituting the Group.

For this reason, Part 5 of this Report does not contain information on prices or quantities.

### 7.2 Auditor's review of the Related Parties Report for the Year 2010

This Related Parties Report has been reviewed by the auditor, Ernst & Young Audit, s.r.o., License No. 401. The auditor's statement is given in the 2010 Annual Report of CEZ Group.

### 7.3 Companies that did not provide information

Despite the use by the compiler of this Report of the best efforts that can be fairly expected of it to obtain the information necessary for inclusion in this Report, the following Group companies failed to provide the requested information:

Teplotechna Praha, a.s.

KONAX a.s. "in liquidation"

Hotelinvest a.s. in bankruptcy

HOLDING Kladno, a.s. "in liquidation"

## 8. Conclusion


The compilation of the Related Parties Report was secured by the statutory body of ČEZ, a. s. within the time stipulated by law. The Related Parties Report was compiled according to the best knowledge and awareness of the compiler and best efforts were used to obtain the documentation from which the information was drawn.

The definition of the Czech Republic's Group was prepared from information provided by the majority shareholder.

The auditor's opinion is given in the 2010 Annual Report of CEZ Group.

The Report was submitted to the Supervisory Board for review. The Supervisory Board will present its opinion at the Company's General Meeting.

Prague, March 24, 2011



Martin Roman  
Chairman of the Board of Directors



Daniel Beneš  
Vice Chairman of the Board of Directors