



RESULTS OF VOTING ON THE PROPOSED RESOLUTIONS OF THE GENERAL MEETING OF ČEZ, A. S., HELD ON NOVEMBER 30, 2018

The general meeting of ČEZ, a. s., was opened in the attendance of shareholders owing share to the nominal value of CZK 43,414,877,300 which represents 81.17% of the registered capital of ČEZ, a. s., reduced by shares to the nominal value of CZK 312,502,100 which were held by the company and with which it was not possible to exercise voting rights. The shareholders were present in person, by their statutory authority, through their representative on the basis of power of attorney granted by them or through their administrator registered in the register of investment implements.

Opening – Election of the Chairperson of the General Meeting, Keeper of the Minutes of the General Meeting, Verifiers of the Minutes of the General Meeting and Scrutineers of the General Meeting

Voting was taken by shareholders owning shares to the nominal value of CZK 42,989,938,600 which are attached to 429,899,386 votes, and which represent 80.38% of the registered capital of ČEZ, a. s., reduced by shares to the nominal value of CZK 312,502,100 which were held by the company and with which it was not possible to exercise voting rights. The general meeting was quorate at the time of the voting. Every CZK 100 of the nominal value represents one vote.

Regarding the proposed resolution presented by the board of directors, the shareholders voted as follows:

% of votes of the shareholders present
(rounded to 6 decimal points)

Election of chairperson of the general meeting, keeper of the minutes, verifiers of the minutes and scrutineers of the general meeting

FOR	389,789,734 votes	90,669991%
AGAINST	916,032 votes	
ABSTAINED	39,193,620 votes	

Item 1. Change to the Articles of Association Concerning the Stock Option Plan for the Management of ČEZ, a. s.

Voting was taken by shareholders owning shares to the nominal value of CZK 42,987,414,000 which are attached to 429,874,140 votes, and which represent 80.37% of the registered capital of ČEZ, a. s., reduced by shares to the nominal value of CZK 312,502,100 which were held by the company and with which it was not possible to exercise voting rights. The general meeting was quorate at the time of the voting. Every CZK 100 of the nominal value represents one vote.

Regarding the proposed resolutions, presented by a group of shareholders consisting of Ing. Michal Šnobl and companies J&T SECURITIES MANAGEMENT LIMITED, Tinsel Enterprises Limited, and HAMAFIN RESOURCES LIMITED, the shareholders voted as follows:

		% of votes of the shareholders present (rounded to 6 decimal points)
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Draft for the deletion of Article 14(9)(k) of the Articles of Association		
FOR	7,057,561 votes	1,641774%
AGAINST	421,421,856 votes	
ABSTAINED	1,394,723 votes	
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Draft on inserting a new paragraph 13 to Article 14 of the Articles of Association		
FOR	6,114,348 votes	1,422358%
AGAINST	422,064,841 votes	
ABSTAINED	1,694,951 votes	
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Item 2: Change to the Articles of Association Regarding the Business Policy (Strategy) of ČEZ, a. s.

Voting was taken by shareholders owning shares to the nominal value of CZK 42,983,434,200 which are attached to 429,834,342 votes, and which represent 80.36% of the registered capital of ČEZ, a. s., reduced by shares to the nominal value of CZK 312,502,100 which were held by the company and with which it was not possible to exercise voting rights. The general meeting was quorate at the time of the voting. Every CZK 100 of the nominal value represents one vote.

Regarding the proposed resolutions, presented by a group of shareholders consisting of Ing. Michal Šnobl and companies J&T SECURITIES MANAGEMENT LIMITED, Tinsel Enterprises Limited, and HAMAFIN RESOURCES LIMITED, the shareholders voted as follows:

		% of votes of the shareholders present (rounded to 6 decimal points)
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Draft amendment to Article 14(7)(c)(c.1) of the Articles of Association		
FOR	1,286,498 votes	0,299301%
AGAINST	407,973,031 votes	
ABSTAINED	20,574,813 votes	
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Draft amendment to Article 8(1)(p) of the Articles of Association		
FOR	1,573,069 votes	0,365971%
AGAINST	427,411,098 votes	
ABSTAINED	850,175 votes	
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Voting on the Board of Directors' counterproposal concerning the draft amendment to Article 14(7)(c)(c.1) of the Articles of Association was taken by shareholders owning shares to the nominal value of CZK 42,982,825,000 which are attached to 429,828,250 votes, and which represent 80.36% of the registered capital of ČEZ, a. s., reduced by shares to the nominal value of CZK 312,502,100 which were held by the company and with which it was not possible to exercise voting rights. The general meeting was quorate at the time of the voting. Every CZK 100 of the nominal value represents one vote.

Regarding the proposed resolution presented by the board of directors, the shareholders voted as follows:

		% of votes of the shareholders present (rounded to 6 decimal points)
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Draft amendment to Article 14(7)(c)(c.1) of the Articles of Association		
FOR	375,676,414 votes	87,401518%
AGAINST	28,583,843 votes	
ABSTAINED	25,567,993 votes	

Item 3: Removal and Election of Supervisory Board Members

No voting took place regarding this item of agenda.