



INFORMATION ON REASONS FOR CONTEMPLATING CEZ GROUP TRANSFORMATION

Board of Directors' comment:

The topic of contemplating CEZ Group transformation became widely debated by the expert and investor public and Company shareholders as well as in the media. In this connection, the Board of Directors considers it appropriate to provide shareholders with basic information on the reasons why a transformation is contemplated by the Company management, and an adequate platform for providing such information is the General Meeting. However, the purpose of including this item on the General Meeting's agenda is not to take any General Meeting decision in respect of CEZ Group transformation.

As such, this item is of a purely informative nature and will not include voting on any draft resolution.