

Internal Information

Proposal for the distribution of profit of ČEZ, a. s. for 2009

In the meaning of Article 14(7)(c.5) of the Articles of Association of ČEZ, a. s., the Board of Directors submits the proposal for division of the company's profit for 2009 to the general meeting of shareholders, following its discussion in the company's bodies.

The Board of Directors proposes the distribution of the profit after tax reported for 2009, equal to CZK 45,426,636 thousand, as follows:

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| • Dividends | CZK 28,513,457 thousand |
| • Royalties to members of the Board of Directors and Supervisory Board | CZK 25,500 thousand |
| • Retained profit from previous years | CZK 16,887,679 thousand |

Allocation to the reserve fund is not proposed, because its balance regardless of the impact of treasury shares has already exceeded 20% of the registered capital entered in the commercial register in the past.

In accordance with the dividend policy declared by the company, the Board of Directors proposes the payment of dividends to company shareholders in the amount of CZK 53 per share before tax. The said value of the dividend is calculated from the total number of issued shares, i.e. including treasury shares held by the company, and accounts for about 55% of the consolidated profit after tax. The sum corresponding to the dividend allocated to treasury shares held by the company as of the decisive day for application of the right to dividends, i.e. as of 29 June 2010, will be transferred to the account of retained profit from previous years.

Shareholders - legal entities that are not represented by administrators will be paid the dividend to their account opened with a bank in the Czech Republic based on an excerpt from the commercial register not older than 6 months, or an officially certified copy thereof delivered to Česká spořitelna, a.s. (hereinafter Česká spořitelna) together with a written request with the officially certified signature and indication of the account number and name of the bank where this account is opened. If the shareholder is based outside of the Czech Republic, it will also be called on to provide a certified translation into Czech of the confirmation of its tax domicile (if this domicile is issued in a language other than Czech or Slovak), whereas the shareholder will procure this translation at its own expense.

The dividends will be paid to administrators based on their written request delivered to Česká spořitelna, to their account opened with a bank in the Czech Republic. Along with the written request with an officially certified signature, the administrators will be obliged to submit an excerpt from the commercial register not older than 6 months for the shareholder – legal entities for which they perform the function of securities administrator, and confirmation of the tax domicile of the represented shareholders – natural persons whose permanent place of residence is outside of the Czech Republic or Slovak Republic, respectively shareholder – legal entities based outside of the Czech Republic. In cases where the securities administrator is registered in a special account at the Securities Centre, respectively the Central Security Depository, the excerpt from the commercial register of the parties for which it performs the function of ČEZ securities administrator need not be submitted.

Shareholders – natural persons with permanent residence in the Czech Republic or their representatives will be paid the dividend in cash upon submission of an identification document at any branch of Česká spořitelna in the Czech Republic, or to their account opened with a bank in the

Czech Republic based on their written request submitted to Česká spořitelna. The dividend will be paid to the shareholder's representative based on power of attorney signed by the shareholder. The authenticity of the shareholder's signature on such power of attorney or on the shareholder's request for credit transfer of the dividend must be officially certified only if the total value of the shareholder's dividend for payment exceeds CZK 500.

Shareholders - natural persons with permanent residence in the Slovak Republic will be paid the dividend in the period between 2 August 2010 and 29 October 2010 via the designated financial institution based in the Slovak Republic, namely Slovenská sporiteľňa, a.s. (hereinafter Slovenská spořitelna).

The dividend will be paid to shareholders or their representatives in cash upon submission of an identification document at selected branches of Slovenská spořitelna in the Slovak Republic, or to their account opened with a bank in the Slovak Republic based on a written request delivered to Slovenská spořitelna. The dividend will be paid to the shareholder's representative based on power of attorney signed by the shareholder. The authenticity of the shareholder's signature on such power of attorney or on the shareholder's request for credit transfer of the dividend must be officially certified.

From 1 November 2010, shareholders – natural persons with permanent residence in the Slovak Republic or their representatives will be paid the dividend at any branch of Česká spořitelna in the Czech Republic, or to their account opened with a bank in the Czech Republic based on a written request submitted to Česká spořitelna. The shareholder's representative will be paid the dividend based on submission of his/her identification document, namely the citizenship card or passport, and power of attorney with the shareholder's signature. The authenticity of the shareholder's signature on such power of attorney or on the shareholder's request for credit transfer of the dividend must be officially certified only if payment is performed in the Czech Republic and the value of the dividend for payment exceeds CZK 500.

Shareholders – natural persons with permanent residence outside of the Czech Republic and Slovak Republic, who are not represented by an administrator, will be paid the dividend based on their written request delivered to Česká spořitelna to their account opened with a bank in the Czech Republic. Along with this written request with an officially certified signature, the shareholder will submit a certified translation into Czech of their tax domicile (if this domicile is issued in a language other than Czech or Slovak), whereas the shareholder will procure this translation at his/her own expense.

Dividends are mature on 2 August 2010, whereas the payment of dividends to shareholders to an account at a financial institution will be performed without undue delay after Česká spořitelna, respectively Slovenská spořitelna, receives the shareholder's request in the meaning of the foregoing paragraphs. Payment of dividends ends on 2 August 2014.

The Board of Directors proposes the payment of royalties to members of the company's bodies in a total amount of CZK 25,000,000 and asks the general meeting of shareholders to approve the rules for division of royalties. It proposes dividing the royalties evenly among the members of the Board of Directors and Supervisory Board. The share of each member of the statutory or supervisory body will be stipulated in proportion to the period for which he/she held the function in the respective body in the course of 2009. Members of the Supervisory Board who were appointed to the Supervisory Board by a state administrative authority and were employees thereof will not be allocated and paid royalties for the period during which this obstacle existed.

Proposed resolution

The general meeting of shareholders of ČEZ, a. s. approves the distribution of profit for 2009 as follows:

- Dividends equal to CZK 53 before tax calculated from the total number of issued shares CZK 28,513,457 thousand
- Royalties to members of the Board of Directors and Supervisory Board CZK 25,500 thousand
- Retained profit from previous years CZK 16,887,679 thousand

The dividends allocated to treasury shares held by the company as of the decisive day will not be paid. The sum corresponding to the dividend allocated to treasury shares held by the company as of the decisive day for application of the right to dividend, i.e. as of 29 June 2010, will be transferred to the account of retained profit from previous years. Dividends are mature on 2 August 2010. The payment of dividends will be made in the way proposed on this general meeting.

The general meeting of shareholders of ČEZ, a. s. approves the even division of royalties among the members of the Board of Directors and Supervisory Board. The share of each member of the statutory or supervisory body will be stipulated according to the term for which he/she held the function in the respective body in the course of 2009. Members of the Supervisory Board who were appointed to the Supervisory Board by a state administrative authority and were employees thereof are not entitled to royalties for the period during which this obstacle existed.