



OUTCOMES OF ANNUAL GENERAL MEETING OF ČEZ, a. s. COMMENCED ON JUNE 26, 2019

The Annual Ordinary General Meeting of ČEZ, a. s., the proceedings of which had commenced on June 26, 2019, and had ended on June 27, 2019, adopted the following resolutions:

Opening:

The General Meeting of ČEZ, a. s. elects:

- Mr. Petr Kasík as the chairperson of the General Meeting,
- Mrs. Monika Pospíšilová as the keeper of the minutes of the General Meeting,
- Mrs. Tereza Havelková and Mrs. Kateřina Burešová as verifiers of the minutes of the General Meeting, and
- Mr. Petr Brant and Mr. Milan Vácha as scrutineers for the General Meeting.

Item 1: Board of Directors Report on the Company's Business Operations and Assets for 2018, Summary Report pursuant to Section 118(9) of the Capital Market Undertakings Act, and Conclusions of the Related Parties Report for 2018

Item 2: Supervisory Board Report

Item 3: Audit Committee Report on the Results of Its Activities

The General Meeting did not adopt any resolutions concerning items 1–3 of the agenda.

Item 4: Approval of the Financial Statements of ČEZ, a. s. and Consolidated Financial Statements of CEZ Group for 2018

The General Meeting of ČEZ, a. s. approves the financial statements of ČEZ, a. s. prepared as of December 31, 2018.

The General Meeting of ČEZ, a. s. approves the consolidated financial statements of CEZ Group prepared as of December 31, 2018.

Item 5: Decision on the Distribution of Profit of ČEZ, a. s.

The General Meeting of ČEZ, a. s. approves the distribution of the Company's 2018 profit of CZK 23,776,000,035.70 as follows:

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| ▪ Share in profit to be distributed to shareholders (the "dividend") | CZK 12,911,754,216.00 |
| ▪ Transfer to the retained earnings account | CZK 10,864,245,819.70 |

The dividend is CZK 24 per share before tax.

The record date for entitlement to the dividend is July 2, 2019. Entities that will be shareholders of the Company as at the record date for entitlement to the dividend will be entitled to the dividend.

The above-mentioned amount of the dividend is calculated from the total number of Company shares issued. The dividend allocated to treasury shares held by the Company as at the record date will not be paid.

The amount corresponding to the dividend on treasury shares held by the Company as at the record date for entitlement to the dividend will be transferred to the retained earnings account.

The dividend is payable on August 1, 2019. The dividend will be paid through Česká spořitelna, a.s., company reg. no. 45244782, having its registered office at Olbrachtova 1929/62, Praha 4, postcode 140 00, in the manner presented to this General Meeting and published on the Company's website at www.cez.cz under the "Investors" link, in the subsection concerning the 2019 Annual General Meeting in the "General Meetings" section. The dividend will be paid until July 31, 2023.

Item 6: Appointment of the Auditor to Perform the Statutory Audit for the Accounting Period of the Calendar Year of 2019

The General Meeting of ČEZ, a. s., appoints Ernst & Young Audit, s.r.o., company reg. no. 26704153, having its registered office at Na Florenci 2116/15, Nové Město, 110 00 Praha 1, as the auditor to perform the statutory audit for the accounting period of the calendar year of 2019.

Item 7: Decision on Donations Budget

The General Meeting of ČEZ, a. s., approves a 2020 donations budget of CZK 110 million.

Item 8: Update to the Business Policy of CEZ Group and ČEZ, a. s.

The General Meeting of ČEZ, a. s., approves the update of the business policy of CEZ Group and ČEZ, a. s., in the wording as presented to the General Meeting by the Board of Directors of the Company.

Item 9: Removal and Election of Supervisory Board Members

The General Meeting of ČEZ, a. s. removes Ing. Šárka Vinklerová from the Supervisory Board.

The General Meeting of ČEZ, a. s. elects Ing. Jan Vaněček, date of birth December 23, 1967, residing at U Kříže 584/30, 158 00 Praha 5, as a member of the Supervisory Board.

Item 10: Removal and Election of Audit Committee Members

The General Meeting of ČEZ, a. s. elects Ing. Jan Vaněček, date of birth December 23, 1967, residing at U Kříže 584/30, 158 00 Praha 5, as a member of the Audit Committee.