



NOTICE ON PAYMENT OF DIVIDEND

The Board of Directors of the company ČEZ, a. s., with its registered office in Prague 4, Duhová 2/1444, Postal Code 140 53, registration number: 45274649, registered in the Commercial Register maintained by the Municipal Court in Prague, part B, insert 1581, notifies that the Annual General Meeting of the company decided on 12 June 2015 to pay a dividend equal to CZK 40 before tax per share to the company shareholders.

The dividend will be paid through Česká spořitelna, a.s., ID No. 45244782, having its registered office at Olbrachtova 1929/62, Praha 4, postal code 14000 ("Česká spořitelna").

Entities that will be shareholders of the joint-stock company ČEZ, a. s., at the record date will be entitled to the dividend. **The record date for entitlement to the dividend is June 18, 2015.**

Shareholders—legal entities that are not represented by custodians of securities will receive the dividend to their account with a bank in the Czech Republic based on a written request delivered to Česká spořitelna with an authenticated signature of the person(s) authorized to act on behalf of the legal entity. Such a written request must contain a solemn declaration of the shareholder's tax residency and include an account number and the identification of the bank keeping that account. Together with the written request, Česká spořitelna must receive an extract from the commercial register (not older than 6 months) concerning the shareholder or an authenticated copy thereof.

Custodians of securities and participants keeping related records will receive the dividend to their account with a bank in the Czech Republic based on their written request delivered to Česká spořitelna with an authenticated signature of the person(s) authorized to act on behalf of the custodian/participant. Such a written request must contain a summary solemn declaration of the tax residency of the final dividend income owners to whom the custodian of securities provides their services or for whom the related records are kept and include an account number and the identification of the bank keeping that account. Together with the written request, Česká spořitelna must receive an extract from the commercial register (not older than 6 months) concerning the custodian/participant or an authenticated copy thereof.

Shareholders—natural persons that have permanent residence in the Czech Republic and are not represented by a custodian of securities or authorized representative will receive the dividend in cash upon the presentation of an identity card at any Česká spořitelna branch in the Czech Republic or to an account with a bank in the Czech Republic based on their written request delivered to Česká spořitelna. Such a written request must contain a solemn declaration of the shareholder's tax residency and include an account number and the identification of the bank keeping that account. A shareholder's representative will receive the dividend upon the presentation of an identity card and a letter of attorney signed by the shareholder and containing a solemn declaration of the shareholder's tax residency. The authenticity of a shareholder's signature on a request for dividend wire transfer or on the letter of attorney for the shareholder's representative must be officially certified only if the shareholder's total gross dividend exceeds CZK 1,000.

Shareholders—natural persons that have permanent residence in the Slovak Republic and are not represented by a custodian of securities or authorized representative will receive the dividend in cash upon the presentation of an identity card and a proof of the assignment of SID (substitute identification number assigned by the keeper of relevant securities records) at any Česká spořitelna branch in the Czech Republic or, based on their written request delivered to Česká spořitelna, to an account with a bank in the Czech Republic. Such a written request must contain a solemn declaration of the shareholder's tax residency and include an account number and the identification of the bank keeping that account. A shareholder's representative will receive the dividend upon the presentation of an identity card, a letter of attorney signed by the shareholder and containing a solemn declaration of the shareholder's tax residency, and a proof of SID assignment to the shareholder. The authenticity of a shareholder's signature on a request for dividend wire transfer or on the letter of attorney for the shareholder's representative must be officially certified only if the shareholder's total gross dividend exceeds CZK 1,000.

Shareholders—natural persons that have permanent residence outside the Czech Republic and Slovak Republic and are not represented by a custodian of securities will receive the dividend to their account with a bank in the Czech Republic based on their written request delivered to Česká spořitelna with an authenticated signature. Such a written request must contain a solemn declaration of the shareholder's tax residency and include an account number and the identification of the bank keeping that account.

Tax will be deducted under the conditions resulting from applicable Czech tax regulations (in particular Act No. 586/1992 Sb., on income taxes, as amended) and/or under applicable double taxation agreements between the Czech Republic and the state of the final dividend income owner's tax residency. For the purposes of taxation under such applicable double taxation agreements, the shareholder or custodian of securities must deliver to Česká spořitelna, together with the written request, the final owner's declaration of the actual ownership of the dividend income and a current certificate of the final owner's tax residency. If such documents are drawn up in a language other than Czech or Slovak, the shareholder or custodian of securities must have the documents translated into Czech at their own expense (the translation does not have to be officially certified).

The dividend is payable on August 3, 2015 and will be paid to a shareholder's account with a banking institution without undue delay as soon as Česká spořitelna receives the shareholder's request within the meaning of the foregoing paragraphs. The dividend will be paid until August 1, 2019.