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TOMORROW

Decision on the Distribution of Profit of ČEZ, a. s.

Draft resolution:

The General Meeting of ČEZ, a. s., approves the distribution of the 2023 profit of ČEZ, a. s., in the amount of CZK 28,093,591,921.40 as follows:

- Share in profit to be distributed to shareholders ("dividend") CZK 27,975,467,468.00
- Transfer to the retained earnings account CZK 118,124,453.40

The dividend is CZK 52 per share before tax.

The record date for entitlement to the dividend is June 28, 2024. 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 for entitlement to the dividend 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, 2024. The dividend will be paid through Česká spořitelna, a.s., Company Reg. No. 45244782, with its registered office at Olbrachtova 1929/62, 140 00 Praha 4, in the manner published on the Company's website www.cez.cz under the "Investors" link, in the subsection concerning the 2024 General Meeting in the "General Meetings" section. The right to the dividend shall not expire before July 31, 2028.

Rationale:

Pursuant to the applicable provisions of law and the Company's Articles of Association, decisions on the distribution of profit are within the powers of the General Meeting. The proposal for the distribution of profit of ČEZ, a. s., as presented by the Board of Directors to the General Meeting for approval, is in compliance with the applicable provisions of the law and the Company's Articles of Association.

The submitted proposal for the distribution of profit to shareholders (hereinafter the "dividend") is based on the dividend policy in force, defining the dividend payment in the amount derived from CEZ Group's consolidated net profit for the past year. The Company's current dividend policy assumes a dividend of 60–80% of CEZ Group's consolidated net income adjusted for extraordinary effects. CEZ Group's adjusted consolidated net income for 2023 amounted to CZK 34,826 million. The proposed dividend constitutes 80% of the adjusted consolidated net income for 2023.

The Board of Directors' proposal for the distribution of profit of ČEZ, a. s., complies with the legal requirements and reflects the current strategy and accounts for the current outlook for and stability of estimated cash flows with the aim of maintaining CEZ Group's medium-term financial stability.

The Supervisory Board reviewed the Board of Directors' presented proposal for the distribution of profit of ČEZ, a. s., recommending that the General Meeting approve it.

The detailed conditions for the manner of dividend payment are available on the Company's website www.cez.cz under the "Investors" link, in the subsection concerning the 2024 General Meeting in the "General Meetings" section.