



NOTICE ON PAYMENT OF DIVIDENDS FOR YEAR 2011

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 held on 26 June 2012 decided to pay to the company shareholders for the trading year of 2011 a dividend equal to CZK 45 before tax per share of a nominal value of CZK 100.

Payment of dividends, including the calculation of a withholding income tax, shall be executed on behalf of the company by Česká spořitelna, a. s., registration number 45244782, with its registered office at Olbrachtova 1929/62, Prague 4, Postal Code 140 00 (hereinafter referred to as "Česká spořitelna").

The right to a dividend for 2011 adheres to those persons who were shareholders of the joint-stock company ČEZ, a. s., as to the record date for the creation of right to dividend. **The decisive day for exercising the right to a dividend is 2 July 2012.**

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 of the person/persons authorized to act on behalf of the legal entity and indication of the account number and name of the bank where this account is opened. If the shareholders are based outside of the Czech Republic, they will also be called on to provide a certified translation into Czech of the confirmation of their tax domicile (if this domicile is issued in a language other than Czech or Slovak), whereas the shareholders will procure this translation at their 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 of the person/persons authorized to act on behalf of the administrator, the administrators will be obliged to submit an excerpt from the commercial register not older than 6 months for the shareholders – 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 shareholders – legal entities based outside of the Czech Republic.

ČEZ, a. s.

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zapsán v obchodním rejstříku vedeném Městským soudem v Praze, oddíl B, vložka 1581, sídlo Duhová 2/1444, 140 53 Praha 4



Shareholders – natural persons with permanent residence in the Czech Republic who are not represented by administrators 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 submission of an identification document and 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 who are not represented by administrators or their representatives will be paid the dividend in cash upon submission of an identification document and a document of assignment of NID (substitute identification number assigned by the person administering securities records) 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 submission of an identification document, power of attorney signed by the shareholder and a document of assignment of NID to 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 outside of the Czech Republic and Slovak Republic, who are not represented by administrators, 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 1 August 2012, whereas the payment of dividends to shareholders to an account at a financial institution will be performed without undue delay after Česká spořitelna receives the shareholder's request in the meaning of the foregoing paragraphs. Payment of dividends ends on 2 August 2016.