

Wording of counterproposal regarding issue 5 of Annual General Meeting of ČEZ, a. s. taking place on 12 June 2015:

The General Meeting of ČEZ, a. s. approves the distribution of the Company's profit for 2014 amounting to CZK 20,910,256 thousand and a portion of retained earnings amounting to CZK 609,334 thousand as follows:

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| • Share in profit awarded to shareholders (the "dividend") | CZK 21,519,590 thousand |
| Total | CZK 21,519,590 thousand |

The dividend is CZK 40 per share before tax.

The record date for entitlement to the dividend is June 18, 2015. Entities that will be shareholders of the Company at the record date will be entitled to 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 at the record date will not be paid. The amount corresponding to the dividend on treasury shares held by the Company at the record date will be transferred to the retained earnings account.

The dividend is payable on August 3, 2015. 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 140 00, in the manner presented at this General Meeting. The dividend will be paid until August 1, 2019.