



SHAREHOLDER'S COUNTERPROPOSALS CONCERNING ITEM 8 ON THE GENERAL MEETING AGENDA

Counterproposals Submitted to the Company on June 9, 2017 by Shareholder Radek Hyhlan

The General Meeting of ČEZ, a. s. does not approve a donations budget of CZK 130 million for 2018 due to a conflict with Act No. 90/2012 Coll., the provisions of Section 45(2) (vagueness of the donee, including performance to nobody).

The General Meeting of ČEZ, a. s. approves a donations budget of CZK 65 million to be gifted to Václav Kordulík, a shareholder of ČEZ, a. s., within 1 month of the conclusion of the General Meeting.

Board of Directors' position

The draft resolution of the General Meeting presented by the Board of Directors is in compliance with the law as well as with the provisions of Article 8(1)(l) of the Company's Articles of Association, under which the General Meeting takes decisions on the amount of monies that the Company may use to make sponsorship donations in a given period. The Company publishes a list of all beneficiaries of donations made on the basis of the General Meeting's resolution, including the purposes of such donations, on its website. The proposal presented by the Board of Directors envisages that the monies will be used for normal philanthropic purposes (projects undertaken by means of the ČEZ Foundation) as well as for improving infrastructure and developing the residents' community life in the vicinity of generating facilities and distribution grids. In contrast, the shareholder's counterproposal aims to provide the approved amount of monies to a single person, namely a single Company shareholder. Therefore, the Board of Directors recommends that the proposal be approved as presented to the General Meeting by the Board of Directors.