INVITATION TO GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of the joint-stock company ČEZ, a. s., registered office in Prague 4, Duhová 2/1444, Post Code 140 53, Registration No. 45274649, registered with the Commercial Register of the Municipal Court in Prague, section B, insert 1581, convenes an **Annual General Meeting which will take place on 27th June 2014 from 10:00 am at Congress Centre in Prague, 5. května Street No. 65, Prague 4**.

Annual General Meeting Agenda:

1. Opening, election of the General Meeting chairman, minutes clerk, minutes verifiers and persons authorized to count the votes
2. The Board of Director's report on the Company's business operations and the state of its assets in 2013 and Summary report pursuant to Section 118(8) of the Act on Conducting Business on the Capital Market
3. Supervisory Board report on the results of control activities
4. Audit Committee report on the results of activities
5. Decision on amendments to the Articles of Association of the Company
6. Approval of the financial statements of ČEZ, a. s. and consolidated financial statements of the CEZ Group for 2013
7. Decision on the distribution of profit of ČEZ, a. s. for 2013
8. Update to the concept of business activities of the CEZ Group and ČEZ, a. s.
9. Appointment of an auditor to perform a statutory audit for the financial period of calendar year 2014, 2015 and 2016
10. Decision on the volume of financial means for granting donations
11. Confirmation of co-opting, recall and election of Supervisory Board members
12. Recall and election of Audit Committee members
13. Approval of contracts for performance of the function of Supervisory Board members
14. Approval of contracts for performance of the function of Audit Committee members
15. Conclusion

Record date for participation in the General Meeting and explanation of its meaning

The record date for participation in the General Meeting is 20th June 2014. The meaning of the record date is that a person registered as shareholder in the legally stated evidence of securities on the record date or its representative has the right to participate in the General Meeting and to carry out the rights of a shareholder, including voting.

Participating in the General Meeting

1. Registration and representing of the shareholders at the General Meeting

Registration of the shareholders will commence at 9:00 am on the day and place where the General Meeting will take place.

Shareholders – natural persons – shall prove their identity by submitting an identity card. Persons acting on behalf of a legal entity shall also submit documents certifying the existence of the relevant legal entity and their authorization to act on behalf of such a legal entity. The proxies of the shareholders shall also submit their written powers of attorney with an officially certified signature of the principal, unless stated otherwise below.

If a shareholder is a foreign natural person, s/he shall prove his/her identity by presenting travel documents. His/her proxy shall also submit a power of attorney with an officially certified signature of the principal. If the shareholder is a foreign legal entity, s/he shall also submit a certified document certifying the existence of the legal entity and specifying the persons authorized to act on its behalf, and, if s/he is not its statutory representative, then also a written power of attorney with an officially certified signature of the persons authorized to act on behalf of the legal entity, unless stated otherwise below.

Documents by virtue of which a foreign shareholder or his/its proxy prove their identity shall be superlegalized or shall have an apostille (certification) attached, unless an agreement on legal assistance exists between the Czech Republic and the country where the shareholder's permanent residence or head offices are registered. If the aforementioned documents or certification clauses are executed in a foreign language, they must also bear a certified translation into the Czech language.

The power of attorney for representation at the General Meeting must be written and must indicate whether it was granted for representation at one general meeting or several general meetings within a certain period.

To grant power of attorney, the shareholders can use a power of attorney form, which the Company will make available from 19th May 2014 until the day the General Meeting is held. This form can be found at the Company's registered office in documental form and on the Company's website www.cez.cz in electronic form. Everybody is entitled to request sending of the power of attorney form at their own expense and at their own risk in documental form or by electronic means by emailing valna.hromada@cez.cz.

At the same time, the shareholders can report the granting or revoking of the power of attorney for representing the shareholder at the General Meeting by electronic means at the e-mail address valna.hromada@cez.cz.

Such reports must be submitted with a guaranteed electronic signature based on a qualified certificate issued by an accredited provider of certification services. Details regarding the receiving of reports on granting or revoking the power of attorney and the requirements for its content are made available on the Company website www.cez.cz. If the report of the shareholder on granting or revoking the power of attorney for representing the shareholder at the General Meeting meets all the set requirements, the Company will not require submission of power of attorney on registering of the shareholders.

The shareholder may be represented at the General Meeting during the exercise of all rights connected with shares registered onto a given account, including voting at the General Meeting, also by the person registered in the evidence of investment instruments, or in the evidence of registered securities as a trustee or as a person entitled to exercise the rights connected with the share. The entitlement of this person is proved on registration by use of an excerpt from the legally stated evidence of securities, provided by the Company.

2. Rights of shareholders connected to participation in the General Meeting and exercise thereof

The shareholders may exercise their rights attached to their shares, share warrants, or interim certificates at the General Meeting, i.e. in particular vote, require and obtain, at or, as the case may be provided that legally stated conditions are met, prior to or subsequent to the General Meeting, explanations of matters connected with the Company, if such explanation is necessary to assess an item on the agenda of the General Meeting or for execution

of their shareholders' rights on General Meeting, and submit proposals and counterproposals, either in person, or through its statutory body, or through their proxies, submitting a written power of attorney with the officially certified signature of the principal, or through an administrator recorded in the central securities depository. The shareholders shall pay their own expenses connected with participation at the General Meeting.

a. Number of shares and voting rights

The registered capital of the Company is CZK 53,798,975,900 (in words: fifty three billion, seven hundred and ninety eight million, nine hundred and seventy five thousand nine hundred Czech Crowns) and is allocated in 537.989.759 pieces (in words: five hundred and thirty-seven million nine hundred and eighty-nine thousand seven hundred and fifty-nine pieces) of ordinary shares per nominal value of CZK 100 (in words: one hundred Czech Crowns). One vote is connected with every share of the Company at the nominal value of CZK 100. All shares assume the registered form, are bearer shares and are quoted. The shareholder is not obliged to exercise voting rights associated with all their shares in the same way.

b. Participation and voting at the General Meeting

All attending shareholders shall be entered in the attendance list also specifying the business firm or name and registered office of the legal entity or name and place of residence of the shareholder as a natural person, or, as the case may be, a proxy of the same, the number and the nominal value of the shares authorizing such a person to vote, or, as the case may be, the information that the share does not authorize its holder to vote.
Attendance at the General Meeting shall also be recorded on the attendance sheets. Each such attendance sheet shall contain the name or firm name of the shareholder, birth registration number of a shareholder–Czech individual, the passport number of the shareholder–foreign individual, the shareholder's identification number if s/he is a Czech legal entity, and the signature of the shareholder or its proxy. Should a shareholder be represented, this attendance sheet shall also contain information on his/her representative to the extent specified for the shareholder.
Individual items of the agenda will be successively discussed at the General Meeting.
At the General Meeting, the chairman of the General Meeting shall be obliged to provide for submission all proposals, counterproposals, and requests for explanation by shareholders, provided that the same relate to the agenda of the General Meeting and the relevant shareholder insists on submission thereof at the General Meeting. The chairman of the General Meeting shall also be obliged to provide for response at the General Meeting at the shareholder's request for an explanation of matters related to the Company or entities controlled by the Company, if necessary for the assessment of the relevant item of the General Meeting's agenda or for execution of their shareholders' rights at the General Meeting. The foregoing shall not apply in case the response does not need to be provided in accordance with the law. The explanation may be provided in the form of a summarising response to more questions of a similar content. It applies, that the explanation was provided to the shareholder even if the additional explanation to the items on the agenda was made available on the Company's website no later than on the day preceding the General Meeting and this is made available to the shareholders at the venue of the General Meeting.
Voting on items of the agenda of the General Meeting shall be taken after the General Meeting has been informed of all submitted proposals; first of all proposals shall be voted on by the Board of Directors; secondly Supervisory Board's proposal shall be voted on; thirdly, proposals and counter proposals submitted by shareholders shall be voted on in the order of their submission. Once a submitted proposal is approved, no other proposals or counterproposals opposing the approved proposals shall be voted on.
Voting takes place through the use of ballot papers. Each ballot paper shall contain the name or firm name of the shareholder, the birth registration number of the shareholder–Czech individual, the passport number of the shareholder–foreign individual, the shareholder's identification number if s/he is a Czech legal entity, and the signature of the shareholder or its proxy. In the ballot, each shareholder shall make his/her choice for a specific proposal number to which the voting refers by crossing „PRO" (FOR), or „PROTI" (AGAINST), or „ZDRŽEL SE" (ABSTAIN). The ballot paper and attendance sheet must be signed. Unsigned ballot papers are invalid. Torn, illegible or otherwise devaluated papers are considered as invalid.
The General Meeting shall decide by a simple majority of present shareholders, unless provided otherwise by legislation or the Company's Articles of Association.

c. Right to present proposals and counterproposals

Shareholders are entitled to present proposals and counterproposals to matters included on the agenda of the General Meeting. In the event that the shareholder wishes to present counterproposals to proposals at the General Meeting, which form part of the agenda of the General Meeting, the shareholder shall be obliged to deliver a written wording of the proposal or counterproposal to the Company no later than five business days prior to the date of the General Meeting. The foregoing shall not apply to proposals for election or recall of individual persons to/from the Company's bodies.
The Board of Directors shall be obliged to announce the shareholder's counterproposal to shareholders, including its standpoint, and in compliance with the law and the Articles of Association. The foregoing shall not apply if the notice was delivered less than 2 days prior to the date of the General Meeting or if the expenses for the announcement would be in gross disproportion to the importance and content of the counterproposal or if the text of the counterproposal contains more than 100 words. If the counterproposal contains more than 100 words, the Board of Directors will summarise the substance of the counterproposal and its own standpoints and the counterproposal will be published on the Company website www.cez.cz.
The shareholder shall be entitled to present proposals concerning the items to be included in the agenda of the General Meeting prior to publication of the invitation to the General Meeting. The Board of Directors shall publish a proposal that will be delivered to the Company no later than seven days prior to publication of invitation to the General Meeting, along with the invitation to the General Meeting. The preceding paragraph shall similarly apply to proposals submitted following the specified deadline.
Requests for explanation of matters related to the Company or persons controlled by it, provided that such explanations are required for assessment of the subject of the General Meeting or to exercise the shareholder's rights in the General Meeting, proposals and counterproposals to elect or recall specific persons to/from the bodies of the Company, may be submitted by the shareholders for the sake of improvement of expediency of the General Meeting in writing to the chairman of the General Meeting through the General Meeting's information centre once the General Meeting has commenced until declaration by the chairman of the General Meeting that the General Meeting is over. The heading shall show whether a request for explanation, a proposal, or a counterproposal is concerned. Requests for explanation, proposals, and counterproposals shall also specify under the text the name, the birth number (or passport number for a foreign natural person), and signature of the shareholder, if s/he is a natural person, or the business name and identification number, if s/he is a Czech legal person, and the signature of the person authorized to represent the legal person.
Should shareholders require explanations of matters concerning the Company or persons controlled by the Company, as long as the explanation is required for assessment of the agenda of the General Meeting or to exercise their shareholder rights there verbally, or should they ask questions verbally or submit proposals and counterproposals in this form, they shall be obliged to ask for floor time by raising their hand. As soon as the course of the General Meeting permits, the chairman of the General Meeting shall give them the floor in the same sequence they had asked for. All shareholders shall be obliged to formulate their verbal statement ensuring it is brief and understandable.

d. Right to request the inclusion of a certain matter on the agenda of the General Meeting

The shareholder or shareholders of the company, who have shares with a total nominal value of at least 1 % of the registered capital of the company, have the right to request the Board of Directors to convene a General Meeting to discuss the proposed matters. Each of the proposed matters must be supplemented by a justification or draft resolution.
Upon request of the above mentioned shareholder or shareholders, the Board of Directors, provided that each of the items of the proposal is supplied with justification or proposal for resolution, shall include the item designated by them to the agenda of the General Meeting. If the request was delivered

after publication of the invitation to the General Meeting, the Board of Directors shall publish an addition to the agenda of the General Meeting no later than five days prior to the record day in the manner stipulated by legislation and the Articles of Association to convene a General Meeting.

e. Manner and location for obtaining the documents

From 19th May 2014 to the date of the General Meeting (inclusive), shareholders and other persons entitled by law may:

- during working days from 8:00 am to 4:00 pm inspect the draft amendment to the Articles of Associations of the Company, Annual Financial Statements of ČEZ, a. s., Consolidated Financial Statements of the CEZ Group, report on relationships among interconnected entities and other documents related to the agenda of the General Meeting, unless stated otherwise by law, proposals for the resolutions of the General Meeting, including the respective proposals or counterproposals of shareholders and, as the case may be, opinions of the Board of Directors on the individual items of the agenda of the General Meeting, at the registered office of the Company in Prague 4, Duhová 2/1444, and also in the building on Duhová 1/425,
- receive in document form the form of power of attorney to represent the shareholder at the General Meeting, during working days from 8:00 am to 4:00 pm, at the registered office of the Company in Prague 4, Duhová 2/1444, and also in the building on Duhová 1/425, or to request a copy of this form be sent in document form at their own expense and at their own risk,
- obtain from the Company website www.cez.cz under the link "Investors" in the section "General Meetings" in the part relating to the General Meeting 2014, the form of the power of attorney in electronic form, or to request for an electronic copy of this form by sending an e-mail to valna.hromada@cez.cz and also to obtain detailed information regarding receipt of the report on granting or revoking power of attorney to represent the shareholder at the General Meeting,
- obtain from the Company website www.cez.cz under the link "Investors" in the section "General Meetings" in the part relating to the General Meeting 2014, an electronic form of documents relating to the agenda of the General Meeting, unless stated otherwise by law,
- obtain from the Company website www.cez.cz under the link "Investors" in the section "General Meetings" in the part relating to the General Meeting 2014, an electronic form of proposals for the resolutions of the General Meeting, including respective proposals or counterproposals of the shareholders, justification of the proposals for the resolution of the General Meeting or, as the case may be, the opinion of the Board of Directors to individual items of the agenda of the General Meeting,
- read the text of the invitation to the General Meeting in Obchodní věstník and on the Company website www.cez.cz under the link "Investors" in the section "General Meetings" in the part relating to the General Meeting 2014 or in other sources of information, as the case may be.

The e-mail address valna.hromada@cez.cz is designated exclusively for the purposes indicated herein.

Information for shareholders will be also provided on the day and place of the General Meeting via the information centre.

Main data from the financial statements of ČEZ, a. s. for 2013 (in millions CZK)

Total assets	549,257	Total equity and liabilities	549,257	Revenues	101,644
Non-current assets	427,022	Equity	205,243	Operating expenses	(81,549)
Property, plant and equipment	233,938	Long-term liabilities	216,708	Other income (expenses)	9,567
Other non-current assets	193,084	Deferred tax liability	8,744	Income before income taxes	29,662
Current assets	122,235	Current liabilities	118,562	Net income	26,373

Main data from the consolidated financial statements of the CEZ Group for 2013 (in millions CZK)

Total assets	641,136	Total equity and liabilities	641,136	Revenues	217,273
Non-current assets	486,518	Equity	263,125	Operating expenses	(171,518)
Property, plant and equipment	426,560	Long-term liabilities	239,071	Other income (expenses)	(1,315)
Other non-current assets	59,958	Deferred tax liability	19,224	Income before income taxes	44,440
Current assets	154,618	Current liabilities	119,716	Net income	35,234

As required by law and the Articles of Association, the Board of Directors prepared a **Report on Relationships** between the controlling entity and the controlled entity and among the controlled entity and the entities controlled by the same controlling entity (hereinafter referred to as the "Report on Relationships"), which forms part of the 2013 Annual Report. All contractual relationships described in the Report on Relationships 2013 were entered into under usual business conditions, to which the provided duties and considerations also corresponded. No detriment to the company ČEZ, a. s. occurred as a result of these business relationships.

General Meeting agenda proposals and their justifications:

Item 1: Opening, election of the General Meeting chairman, minutes clerk, minutes verifiers and persons authorized to count votes

Proposal:

The General Meeting of ČEZ, a. s., elects Mr Jan Zelený as the chairman of the General Meeting, Ms Marcela Ulrichová as the minutes clerk, Ms Markéta Honzíková and Ms Blanka Hocková as minutes verifiers and Mr Antonín Králík and Mr Václav Novotný as persons authorized to count the votes.

Justification by the Board of Directors:

The proposal of the Board of Directors for election of the members of the General Meeting bodies stems from the requirements stipulated by law and the Articles of Association. The Board of Directors considers the proposed persons as suitable candidates due to their qualification and experience.

Item 2: The Board of Directors' report on the Company's business operations and the state of its assets in 2013 and a Summary report pursuant to Section 118(8) of the Act on Conducting Business on the Capital Market

The Board of Directors' report on the Company's business operations and a Summary report are presented to the General Meeting annually pursuant to the law and the Articles of Association of the Company. No voting is being expected on this item.

Item 3: Supervisory Board report on the results of control activities
The Supervisory Board report on the results of control activities is presented to the General Meeting annually pursuant to the law and Articles of Association. The Supervisory Board report includes an assessment of the financial statement of the Company and consolidated financial statement of the CEZ Group and an assessment of the proposal to distribute Company profits according to section 447 subsection 3 of the Trade Corporations Act and according to article 18 paragraph 5 letter c) of the Articles of Association and assessment of the Report on Relationships according to article 18 paragraph 5 letter c) of the Articles of Association. No voting is being expected on this item.

Item 4: Audit Committee report on the results of activities
The Audit Committee report on the results of activities is presented to the General Meeting annually pursuant to the law and the Articles of Association. No voting is being expected on this item.

Item 5: Decision on amendments to the Articles of Association of the Company
Proposal:
The General Meeting of ČEZ, a. s. decides on an amendment to the Articles of Association to replace articles 1 through 36 with a modified text of articles 1 through 33 of the Articles of Association as it was presented by the Board of Directors to the General Meeting.
Justification by the Board of Directors:
The draft amendments to the Articles of Association are especially due to the need to adapt their content to the requirements of new legislation (new Civil Code No. 89/2012 Coll. and the Trade Corporations Act No. 90/2012 Coll.). At the same time the text of the Articles of Association is being improved with the aim of ensuring greater clarity and to define more suitably and in a more efficient way the procedures and decisions of the General Meeting, the competences, rights and relationship among different bodies of the Company and some other issues (e.g. to simplify the procedures for changes to equity).
The draft amendments to the Articles of Association are contained in the Annex to this invitation.

Item 6: Approval of financial statements of ČEZ, a. s. and consolidated financial statements of the CEZ Group for 2013
Proposal:
General Meeting of ČEZ, a. s.
1. approves the financial statements of ČEZ, a. s. as of December 31, 2013,
2. approves the consolidated financial statements of the CEZ Group as of December 31, 2013.
Justification by the Board of Directors:
Pursuant to the respective stipulations of the law and the articles of association of the Company, the Board of Directors hereby presents both the financial statements to the General Meeting for approval. Pursuant to the requirements of the Accounting Act, the financial statements of ČEZ, a. s. and the consolidated financial statements of the CEZ Group as of December 31, 2013 were elaborated in accordance with the International Financial Reporting Standards, discussed by the Board of Directors of ČEZ, a. s., verified by an independent auditor, and reviewed by the Supervisory Board of the Company, concluding that it is recommended for the General Meeting to approve them.
The complete text of the regular financial statements of ČEZ, a. s. for 2013 and the consolidated financial statements of the CEZ Group for 2013 forms part of the Annual Report 2013, which is available on www.cez.cz.

Item 7: Decision on the distribution of profit of ČEZ, a. s. for 2013
Proposal:
The General Meeting of ČEZ, a. s. hereby approves the distribution of profit for 2013 in the following way:
- Share in profit conceded to the shareholders (hereinafter referred to as the "Dividend") to the amount of CZK 40 per share before tax
- Total amount of the Dividend calculated from the total amount of shares issued CZK 21,519,590 thousand
- Share in profit conceded to the members of the Board of Directors and the Supervisory Board (hereinafter referred to as the "Royalty") CZK 25,500 thousand
- Transfer to the account of the retained profit from the previous years CZK 4,828,211 thousand

The decisive date for exercising the right to the Dividend is the July 3rd, 2014. The right to the Dividend will apply to persons who are Company shareholders as of the decisive date for exercising the right to the Dividend.
The Dividend allocated to treasury shares held by the Company as of the decisive date will not be paid out. The sum corresponding to the Dividend allocated to the treasury shares held by the Company as of the decisive date for exercising the right to the Dividend will be transferred to the account of retained profit from the previous years.
The Dividend matures on August 1st, 2014. The payment of the Dividend will be made via Česká spořitelna, a.s., ID 45244782, with its registered office in Olbrachtova 1929/62, Prague 4, postal code 14000, in a way presented to this General Meeting. The payments of the Dividend end on August 1st, 2018.
The General Meeting of ČEZ, a. s. hereby approves the distribution of the Royalty among the members of the Board of Directors and the Supervisory Board in the following way: The share of each member of the statutory or the supervisory body will be determined proportionally according to the period for which s/he held the position in the respective body in 2013. Supervisory Board members are not entitled to receive the Royalty in cases whereby such payment is prohibited by law.
Justification by the Board of Directors:
The resolution on the distribution of profit ranks within the scope of action of the General Meeting, pursuant to the respective legal stipulations and the articles of association of the Company. The proposal for the distribution of profit of ČEZ, a. s. for 2013, presented by the Board of Directors to the General Meeting for approval is in accordance with the respective legal stipulations and the articles of association of the Company.

Item 8: Update to the concept of business activities of the CEZ Group and ČEZ, a. s.
Proposal:
The General Meeting of ČEZ, a. s., approves an update to the concept of business activities of the CEZ Group and ČEZ, a. s., in the wording presented to the General Meeting.
Justification by the Board of Directors:
Pursuant to article 8 paragraph 1 letter r) of the Articles of Association, a proposal of the updated concept of business activities of the CEZ Group and ČEZ, a. s., is being presented to the General Meeting for approval. The present valid concept of business activities was approved by the General Meeting of ČEZ, a. s., in 2008. The purpose of the presented proposal of business activities is to update the framework of business activities both for the CEZ Group and for the parent company ČEZ, a. s. The concept defines the core business areas of the CEZ Group and defines its business vision and mission statement, while also setting the strategic direction for the main activities. When doing this, it respects the current situation of the CEZ Group, the situation on the relevant markets for the CEZ Group and anticipated future developments including potential opportunities and risks.

Item 9: Appointment of an auditor to perform a statutory audit for the financial period of calendar year 2014, 2015 and 2016

Proposal:

General Meeting of ČEZ, a. s. appoints the auditing company Ernst & Young Audit, s.r.o., ID: 26704153, based at Na Florenci 2116/15, Nové Město, 110 00 Prague 1 as auditor to perform a statutory audit for the accounting period of calendar year 2014, 2015, and 2016.

Justification by the Board of Directors:

In compliance with Act No. 93/2009 Coll., on auditors, the General Meeting appoints an Auditor to perform the statutory audit. Based on the recommendation of the Audit Committee, the Board of Directors proposes a motion to the General meeting to appoint the auditing company Ernst & Young Audit, s.r.o. as the auditor to perform the statutory audit. Ernst & Young Audit, s.r.o. is a member of the multinational company Ernst & Young which ranks among the four largest auditing companies worldwide and covers all areas of CEZ Group's economic activity.

Item 10: Decision on the volume of financial means for granting donations

Proposal:

The General Meeting of ČEZ, a. s. approves the financial assets for granting donations at CZK 155 million for 2015.

Justification by the Board of Directors:

The presented proposal by the Board of Directors is a continuation of the long philanthropic tradition of the CEZ Group. The donations reflect the social responsibility of CEZ Group and also provide a tool to reinforce the positive image of the company in the eyes of the public.

Item 11: Confirmation of co-opting, recall and election of Supervisory Board members

Proposal:

General Meeting of ČEZ, a. s.:

1. Hereby elects Mr. Vladimír Hronek, born on 1 September 1964, residing at Komenského 693, 375 01 Týn nad Vltavou, as a member of the Supervisory Board of ČEZ, a. s., taking effect as of 1 October 2014,
2. Hereby elects Mr. Drahoslav Šimek, born on 15 August 1953, residing at Dalešice 229, postal code 675 54, as a member of the Supervisory Board of ČEZ, a. s., taking effect as of 1 October 2014.

Justification by the Board of Directors:

Since terms of office of two employee representatives in the Supervisory Board will expire as of 30 September 2014, it makes sense to resolve this situation already during this General Meeting so as to enable completion of the Supervisory Board by a resolution of the General Meeting, taking effect as of the 1 October 2014.

The Trade Corporations Act, effective from 1 January 2014, no longer allows for direct election of employee representatives to the Supervisory Board and setting up of the regular nomination process pursuant to the new legal regulations will only be possible once the Articles of Association presented to the General Meeting have been changed.

In the event that the General Meeting elects the proposed employee representatives, a new contract for performance of the function of the Supervisory Board member will be concluded with them for a shorter term, only until 11 April 2017. In that way, all the terms of service of employee representatives in the Supervisory Board will be united, which will allow for subsequently election of candidates for employee representatives to take place collectively for all candidates.

The next part of this item on the agenda relating to the confirmation of the co-opting, recall and election of Supervisory Board members will be discussed depending on the proposals presented.

Item 12: Recall and election of Audit Committee members

The Board of Directors does not present any proposal in respect of recall and election of Audit Committee members. Discussion of this item will depend on other proposals presented.

Item 13: Approval of contracts for performance of the function of Supervisory Board members

Proposal:

The General Meeting of ČEZ, a. s., approves:

1. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Ing. Jiřina Vorlová, concluded on 22 August 2013,
2. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Ing. Vladimír Říha, concluded on 22 August 2013,
3. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Mgr. Jan Mareš, concluded on 2 January 2014,
4. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Prof. Ing. Michal Mejstřík, CSc., concluded on 2 January 2014,
5. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Prof. RNDr. Václav Pačes, DrSc., Dr.h.c., concluded on 28 April 2014,
6. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and MUDr. Milan Bajgar, concluded on 28 April 2014,
7. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Ing. Jiří Kadrnka, concluded on 28 April 2014,
8. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Mgr. Jan Mareš, concluded on 28 April 2014,
9. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Prof. Ing. Michal Mejstřík, CSc., concluded on 28 April 2014,
10. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Ing. Lubomír Poul, concluded on 28 April 2014,
11. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Ing. Vladimír Říha, concluded on 28 April 2014,
12. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Doc. Ing. Jiří Volf, CSc., concluded on 28 April 2014,
13. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Vladimír Hronek, concluded on 28 April 2014,
14. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Radek Mucha, concluded on 28 April 2014,
15. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Jiří Novotný, concluded on 28 April 2014,
16. The contract for performance of the function of Supervisory Board member between ČEZ, a. s. and Drahoslav Šimek, concluded on 28 April 2014.

Justification by the Board of Directors:

Pursuant to section 59 subsection 2 of the Trade Corporations Act No. 90/2012 Coll. and article 8 paragraph 1 letter d) of the Articles of Association of ČEZ, a. s., the Board of Directors presents to the General Meeting for approval the contracts for performance of the function of Supervisory Board

member elected/appointed in the period from the last General Meeting, and at the same time the Board of Directors also presents for approval new contracts for performance of the functions of all Supervisory Board members substituting obligations from contracts between contract parties due to legislative changes.
The reason for presenting new contracts for all present Supervisory Board members is to adapt the contract wording to the new legislation, while maintaining the present conditions for Supervisory Board member functions, including the amount of remuneration and other payments, the provision of which was already approved by the General Meeting in previous years.

Item 14: Approval of contracts for performance of the function of Audit Committee members
Proposal:
The General Meeting of ČEZ, a. s., approves:
1. The contract for performance of the function of Audit Committee member between ČEZ, a. s. and Ing. Alena Kochová, concluded on 22 August 2013,
2. The contract for performance of the function of Audit Committee member between ČEZ, a. s. and Ing. Radek Neužil, LL.M., concluded on 22 August 2013,
3. The contract for performance of the function of Audit Committee member between ČEZ, a. s. and Ing. Alena Kochová, concluded on 28 April 2014,
4. The contract for performance of the function of Audit Committee member between ČEZ, a. s. and Ing. Radek Neužil, LL.M., concluded on 28 April 2014,
5. The contract for performance of the function of Audit Committee member between ČEZ, a. s. and Ing. Jiřina Vorlová, concluded on 28 April 2014,
6. The contract for performance of the function of Audit Committee member between ČEZ, a. s. and Ing. Ján Dzvoník, concluded on 28 April 2014.

Justification by the Board of Directors:
Pursuant to section 59 subsection 2 of the Trade Corporations Act No. 90/2012 Coll. and article 8 paragraph 1 letter v) of the Articles of Association of ČEZ, a. s., the Board of Directors presents to the General Meeting for approval the contracts for performance of the function of Audit Committee members elected to their function by the last General Meeting, while at the same time the Board of Directors also presents for approval new contracts for performance of the function of all Audit Committee members to substitute the obligations from contracts bewteen contract parties due to the legislative change.
The reason for presenting new contracts for all the present Audit Committee members is to adapt the contract wording to the new legislation, while maintaining the present conditions for the performing the Audit Committee member functions, including the amount of remuneration and other payments, the provision of which was already approved by the General Meeting in previous years.

Item 15: Conclusion

Annex: Draft amendment to the Company's Articles of Association

Board of Directors of ČEZ, a. s.