

Results of the Annual General Meeting

May 19, 2014

The Annual General Meeting of Telefónica Czech Republic, a.s., which took place in Prague on May 19, 2014, has approved the change of the name of the company to **O2 Czech Republic a.s.** **The company will be proposing June 21, 2014 as the effective date of the change**, considering the changes required in information systems. The company will **thus continue trading under the O2 brand.**

In attendance were shareholders representing 83.39 percent of the company's shares, thereby constituting a quorum.

The General Meeting also approved changes to the company's articles of association as proposed by the qualified shareholder PPF Arena 2, B.V. Among the changes thus approved were changes to the ex-dividend date and also changes of some of the authorities of the Supervisory Board and the Board of Directors.

Contacts

Investor Relations
Telefónica Czech Republic, a.s.
investor_relations@telefonica.com
t +420 271462076

About Telefónica Czech Republic

Telefónica Czech Republic is the largest integrated telecommunications provider in the Czech market, trading under the O2 brand. At present the Company operates close to eight million mobile and fixed accesses, which places it among the market leaders in fully converged services in Europe. To the users of mobile services in the Czech Republic O2 offers state-of-the-art HSPA+ and LTE technology. O2 has the most comprehensive proposition of voice and data services in the Czech Republic, and actively exploits the growth potential of its various business lines, especially ICT. O2 data centres, with total floor area of 7,300 square metres, rank O2 among the leaders in hosting, cloud and managed services. O2 data centres are the only centres in the Czech Republic and in Central Europe with TIER III certification. With the O2 TV the Company is also the largest IPTV service provider in the Czech Republic. The Company is present on the mobile market in Slovakia since 2007, through its 100% subsidiary Telefónica Slovakia. In January 2014, Telefónica Czech Republic became a member of the Czech investment group PPF.

About PPF Group

PPF Group invests into multiple market segments such as banking and financial services, insurance, real estate, energy, metal mining, agriculture, retail and biotechnology. PPF's reach spans from Central and Eastern Europe to Russia and across Asia. PPF Group owns assets of EUR 22.113 billion (as at 30 June 2013).