

## OUTCOME OF THE ANNUAL GENERAL MEETING

December 17, 2014

The Annual General Meeting of O2 Czech Republic a.s. was held on 17 December 2014 in Prague. It was attended by shareholders who hold 89.21% of the company's stock, providing a quorum for the meeting.

Based on the [Financial Assistance Report](#) developed by the company's Board of Directors the General Meeting approved that O2 Czech Republic may provide a financial assistance to PPF Arena 2 B.V. in the form of loan up to the total of CZK 24.8 bn. of principal payable in 7 years at the latest for the purpose of settling part of the acquisition loan, and potentially funding purchases of additional shares of O2. All this under conditions set in the [Financial Assistance Report](#), or based on the law or the company's Articles of Association.

As O2 does not have available sufficient financial means to provide the loan to PPF Arena in the amount requested, O2 will seek to obtain the funds through external financing in the form of a syndicated loan, in the maximum amount of CZK 31.8 bn. payable in 6 years. The purpose of the loan to be obtained will be, besides gaining the funds for the provision of loan to PPF Arena, a consolidation of the current O2 debt and furthermore funding of company's business activities.

*"We see the provision of the financial assistance as one of the options to increase the value for all shareholders of the company. Being a member of a strong PPF group, O2 will have the opportunity to access the international market for external financing, with potentially better conditions, including lower costs. The continued integration of the company into the strong PPF Group will create extensive opportunities for O2 to benefit from the profile of PPF such as access to PPF's large customer base, sharing of know-how, economies of scale, and last but not least, the opportunity to exploit PPF's expertise in the merger and acquisition market to create value for all O2 shareholders. The company's Board of Directors is therefore convinced that the provision of the financial assistance is beneficial for the company,"* said Tomáš Budník, Vice-chairman of the Board of Directors and Chief Executive Officer of O2 Czech Republic.

The General Meeting further approved changes to the company's articles of association as proposed by the company's Board of Directors. The changes thus approved were mainly addressing extension of the possible methods of voting by the shareholders and convening the general meeting, and further loosening of some of the authorities of the Supervisory Board towards the Board of Directors, with the purpose of accelerating internal decision making processes of the company.

### Contacts

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**About O2 Czech Republic**

O2 Czech Republic is the largest integrated telecommunications provider in the Czech market. 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 O2 Slovakia. In January 2014, O2 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, telecommunication, insurance, real estate, metal mining, agriculture, retail and biotechnology. PPF's operates in Europe, Russia, Asia and USA. PPF Group owns assets of more than EUR 24 billion (as at 30 June 2014).