

Opinion of the Board of Directors of O2 Czech Republic a.s. to a shareholder letter

On 14 December 2014 the Company received an e-mail from the shareholder with a scan of the letter signed by the shareholder titled “Filing of a counterproposal to Item 3. of the agenda of the General Meeting held on 17 December 2014 at 15:00 at Top Hotel, Blažimská 1781/4, 149 00 Praha 4.” (“Letter”). The Board of Directors assessed the letter as follows:

1. It is a complementary proposal to the Item 3. of the agenda of the General Meeting, in terms of which the Board of Directors submitted an amendment to the Company’s Articles of Association. The Board of Directors considered the shareholder’s proposed amendment to be in contrary to the existing legislation.
2. The complementary proposal was delivered to the Company after the deadline of five business days prior the date of the General Meeting according to which shareholders are entitled to raise their counterproposals in matters included in the agenda of the General Meeting (in line with Art. 11(5) of the Company’s Articles of Association). In the interest of transparency the Board of Directors publishes the shareholder’s proposal at the Company's website.