

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

On 10 December 2014 the Company received a shareholder letter titled “Filing of a counterproposal to Item 4. 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 not considered a counterproposal to the stated item of the agenda of the General Meeting, as it partly contains only an appeal for shareholders to vote in a certain manner on the proposal submitted to that item, and partially it covers matters which do not fall into the scope of the General Meeting.
2. In the interest of transparency and with regard to the specific issue of financial assistance the Board of Directors decided to proceed with the Letter as follows:
 3. the Letter will be published at the Company's website;
 4. the Board of Directors will ensure that the comments mentioned in the Letter, which can be formulated as requests for explanation, will be explained at the General Meeting.