



BALLOT PAPER

for voting in writing outside the General Meeting of O2 Czech Republic a.s.
pursuant to Section 19 Lex COVID

If you want to exercise your right to vote, please tick the appropriate variants of your choice and please send with an officially verified handwritten signature to O2 Czech Republic a.s., P.O. BOX 16, Kutná Hora, postal code: 284 01, or otherwise according to the Rules for Passing Decisions in Writing Outside General Meeting.

► **ATTENTION:** Disagreement can be expressed by simply checking the AGAINST option on the ballot paper and by remaining silent (by not submitting the ballot paper). Any expression of will other than "FOR", including abstaining from the vote, will be considered a vote against the proposal and will not be to the detriment of the shareholders in any way.

SECOND ROUND OF VOTING REQUIRING NOTARIAL DEED voting ends on 2 July 2020 at 5:00 pm

Identification number of shareholder or proxy

DO NOT FILL IN – space reserved for internal purposes of the Company

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Decision on item 9 on the order of decisions	FOR	AGAINST
<p>I vote on the measures related to the optimization of the capital structure: the decision to reduce the share capital of the company by cancelling its own shares, according to the draft resolution, which is set out in the proposal presented by the Board of Directors and reads as follows:</p> <p>DRAFT RESOLUTION:</p> <p>Outside the meeting, the General Meeting decides in writing on the reduction of the Company's share capital by cancelling its own shares, in the amount of CZK 93,379,100 (in words: ninety-three million three hundred and seventy-nine thousand one hundred Czech crowns), i.e. from 3,102,200 CZK 670 (in words: three billion one hundred two million two hundred thousand six hundred and seventy Czech crowns) to CZK 3,008,821,570 (in words: three billion eight million eight hundred and twenty-one thousand five hundred and seventy Czech crowns).</p> <p>This reduction in the Company's share capital will take place in the following circumstances:</p> <p>- Reason and purpose of the share capital reduction</p> <p>By its resolution of 8 December 2015 (hereinafter referred to as the "2015 Resolution"), the General Meeting of the Company agreed to acquire its own shares under the specified conditions, in connection with the Board of Directors' intention to flexibly manage the Company's capital structure. At the same time, this procedure was to increase the possibility for cash payment in favour of those shareholders who decide to use this option, or to increase value for those shareholders who keep their shares.</p> <p>Pursuant to the 2015 Resolution, the Company has so far acquired its own shares in the number corresponding to 9,337,910 shares (in words: nine million three hundred and thirty-seven thousand nine hundred and ten) with a nominal value of CZK 10 (in words: ten Czech crowns; "Cancelled Shares").</p> <p>By repurchasing its own shares, the Company reduced its equity, which led to the desired increase of the debt to equity ratio. With regard to the fact that the Company already holds shares exceeding 3% of all shares and the program period according to the 2015 Resolution is already approaching 5 years, the Board of Directors considers the optimal solution to cancel shares with a subsequent share capital reduction, thus completing the purpose of buying back the Company's own shares.</p> <p>- Method of reducing the share capital</p> <p>The share capital of the Company will be reduced by the cancellation of the Cancelled Shares.</p> <p>The Cancelled Shares will be cancelled by deleting them from the statutory register of book-entered securities. The aggregate nominal value of the Cancelled Shares corresponds to the amount of the share capital reduction, i.e. CZK 93,379,100 (in</p>	<p>This option requires notarial deed</p> <p><i>Please read Article 4 of the summary</i></p> <p><i>Text of the draft resolution continues overleaf</i></p>	<p><input type="checkbox"/></p>



<p>words: ninety-three million three hundred and seventy-nine thousand one hundred Czech crowns).</p> <p>- The manner in which the amount corresponding to the reduction in share capital will be treated</p> <p>As the Cancelled Shares are the Company's own shares, the relevant amount corresponding to the total amount of the share capital reduction, i.e. CZK 93,379,100 (in words: ninety-three million three hundred and seventy-nine thousand one hundred Czech crowns), cannot be paid to the Company's shareholders nor transferred to another equity account of the Company. The share capital account will be reduced by this amount. The amount corresponding to the reduction in share capital will therefore effected only in the accounting sense.</p> <p>The total acquisition price at which the Company acquired the Cancelled Shares amounts to CZK 2,347,554,154.72 (in words: two billion three hundred and forty-seven million five hundred and fifty-four thousand one hundred and fifty-four Czech crowns seventy-two hellers). The share premium will be reduced by the difference between the acquisition price and the nominal value of the Cancelled Shares, i.e. by the amount of CZK 2,254,175,054.72 (in words: two billion two hundred and fifty-four million one hundred and seventy-five thousand fifty-four Czech crowns seventy-two hellers). For the avoidance of doubt, this amount cannot be paid to the Company's shareholders.</p> <p>- Special provisions - key rules governing the procedure of share capital reduction</p> <p>In reducing its share capital, the Company's Board of Directors will comply with the law and International Financial Reporting Standards ("IFRS"), which the Company is required to follow, including the management of the amount corresponding to the share capital reduction and the related accounting operations.</p> <p>Without prejudice to the obligations of the Board of Directors under the law and the Company's Articles of Association, the Board of Directors will announce on the Company's Website (www.ico60193336.cz) under the tab Investor Relations without undue delay:</p> <ul style="list-style-type: none"> (i) the date of entry of this decision on the reduction of the Company's share capital in the Commercial Register and the date on which it became effective against third parties within the meaning of Section 518 (1) of the Business Corporations Act; (ii) the date of the first publication of the announcement and the notice to creditors within the meaning of Section 518 (2) of the Business Corporations Act; (iii) the date of the second publication of the announcement and the notice to creditors within the meaning of Section 518 (2) of the Business Corporations Act. <p>The Board of Directors will also notify the date on which the reduction of the share capital will be entered in the Commercial Register at least two weeks in advance in the manner specified in the previous point. The Board of Directors will ensure that the Cancelled Shares are deleted from the statutory register, where the Company's shares are registered and which replaces the list of shareholders.</p>		
<p>Decision on item 10 on the order of decisions</p> <p>I vote on the amendment to the Articles of Association of the Company according to the draft resolution, which is set out in the proposal presented by the Board of Directors and reads as follows:</p> <p>DRAFT RESOLUTION:</p> <p>Outside the meeting, the General Meeting decides in writing on the amendment of the Company's Articles of Association by approving the new full wording of the Company's Articles of Association in the wording presented by the Board of Directors, which forms an appendix to this proposal. The new full wording of the Company's Articles of Association will take effect as of 1 January 2021.</p>	<p>FOR</p> <p><i>This option requires notarial deed</i></p> <p><i>Please read Article 4 of the summary</i></p>	<p>AGAINST</p> <p><input type="checkbox"/></p>

.....
First name and surname / name or business name of shareholder

.....
Date of birth / identification number of shareholder

.....
Address / registered address of shareholder

.....
Number and nominal value of shares held*

* If left empty, the number of shares of the shareholder registered in the statement from the register of book-entered shares of O2 Czech Republic a.s. as of the record date will be used

In the event the shareholder has a proxy, complete the proxy's details below:

.....
First name and surname / name or business name of shareholder's proxy

.....
Date of birth / identification number of shareholder's proxy

.....
Address / registered address of shareholder's proxy

.....
certified signature of shareholder or proxy