



Document for Shareholders

Resolutions of the Regular General Meeting

Telefónica O2 Czech Republic, a.s.,
which will be held on 3 April 2009

(Proposal of the Board of Directors)

Resolution on item 2) of the agenda

Approval of the Rules of Procedure of the General Meeting, election of the chairman of the General Meeting, the minutes clerk, minutes verifiers and persons to count votes

Resolution No. 2.1

The General Meeting approves the Rules of Procedure of the General Meeting, as proposed by the Board of Directors of the Company.

Resolution No. 2.2

The General Meeting elects Mr. Jan Zelený as Chairman of the General Meeting, Ms. Marcela Ulrichová as Minutes Clerk, and Mr. Vladimír Brož and Richard Klouček as Minutes Verifiers, and Mr. Antonín Králík and Václav Novotný as persons to count the votes (scrutineers).

Resolution on item 5) of the agenda

Approval of the Company's financial statements for 2008

Resolution No. 5A

The General Meeting approves the Annual Financial Statements of Telefónica O2 Czech Republic, a.s., for 2008, as audited, and submitted by the Company's Board of Directors.

Resolution No. 5B

The General Meeting approves the Consolidated Financial Statements of Telefónica O2 Czech Republic, a.s. for 2008, as audited, and submitted by the Company's Board of Directors.



Resolution on item 6) of the agenda

Resolution on distribution of the Company profit for 2008 and retained Company profit from previous years or, as the case may be, other available funds of the Company, and determination of royalties for 2008

Resolution No. 6

The regular General Meeting approves the unconsolidated profit of Telefonica O2 Czech Republic, a.s. (hereinafter "Company") for 2008 in the amount of CZK 13,092,928,908.44 after tax to be distributed as follows:

- | | |
|-------------------------------------|-----------------------|
| 1) contribution to the reserve fund | 0.00 CZK |
| 2) contribution to the social fund | 23,000,000.00 CZK |
| 3) royalties | 0.00 CZK |
| 4) dividends | 13,069,928,908.44 CZK |

Additionally, the General Meeting approves the unconsolidated retained profits from previous years (in the current total amount of CZK 5,309,102,151.87) in the amount of CZK 3,034,566,091.56 to be used as follows:

- | | |
|-------------------------------------|----------------------|
| 1) contribution to the reserve fund | 0.00 CZK |
| 2) contribution to the social fund | 0.00 CZK |
| 3) royalties | 0.00 CZK |
| 4) dividends | 3,034,566,091.56 CZK |

Further, the General Meeting proposes to the Regular General Meeting that the unconsolidated retained profits of previous years in the total amount of CZK 2,274,536,060.31 shall remain undistributed.

A dividend of CZK 50.00 before tax shall thus be paid to each share with the nominal value of CZK 100, and a dividend of CZK 500.00 before tax shall be paid to each share with the nominal value of CZK 1,000. Under the conditions arising from the Czech legal regulations, the relevant tax shall be deducted (subtracted) by the Company before effecting the payment.

Those persons will have the title to dividend who will be the shareholders of the Company as at the conclusive day (hereinafter "conclusive day for dividend"), or their heirs or legal successors, provided that they prove the existence of their title. In the case of book-entry bearer shares, these are the shareholders registered as at the conclusive day for dividend in the register of book-entry securities kept by the Securities Centre, in the section determined for the issuer. In the case of registered shares, it is the shareholder registered as at the conclusive day for dividend in the list of shareholders kept by the Company.

The conclusive day for dividend shall be 9th September 2009.

The dividend shall be payable on 7th October 2009. The payment of the dividend shall be the responsibility of the Board of Directors of the Company, and the payment shall be effected at the costs of the Company and in compliance with legal regulations and the Articles of Association. The Board of Directors of the Company shall notify the shareholders of the date, venue and method of payment of the dividend and of the



conclusive day for dividend in the manner set forth by the Articles of Association and by the Act on Convocation of General Meeting.

Without undue delay after holding this regular General Meeting, the Board of Directors shall send to the shareholders holding the registered share a notification of the date, venue and method of payment of the dividend and of the conclusive day for dividend, in writing at the address given in the list of shareholders.

Resolution on item 7) of the agenda

Resolution on an amendment to Company's Articles of Association

Resolution No. 7

The General Meeting resolves on an amendment to Company's Articles of Association whereby the current text (containing Basic Provisions and Articles 1 through 41) shall be replaced with amended text (containing Basic Provisions and Articles 1 through 41, including Articles 26a through 26f), as proposed by the Company's Board of Directors.

Resolution on item 8) of the agenda

Recall of members of the Supervisory Board except for those elected by the Company employees in accordance with Section 200 of the Commercial Code

Resolution No. 8

No Resolution proposed by the Board of Directors regarding this item.

Resolution on item 9) of the agenda

Election of the Company's Supervisory Board members

Resolution No. 9.1

The General Meeting elects a new member of the company's Supervisory Board Eduardo Andres Julio Zaplana Hernández-Soro, born on 3 April 1956, domiciled at Paseo de la Castellana, N° 138-8º, 280 36 Madrid, the Kingdom of Spain.

Resolution No. 9.2

The General Meeting elects a new member of the company's Supervisory Board Enrique Used Aznar, born on 2 June, 1941, domiciled at C/ Arroyofresno, 24, 280 35 Madrid, the Kingdom of Spain.

Resolution No. 9.3

The General Meeting elects a new member of the company's Supervisory Board Anselmo Enriquez Linares, born on 2 October 1964, domiciled at 16 Richardsons Mews, London, W1T 6BS, United Kingdom.



Resolution on item 10) of the agenda

Resolution on changes of the rules governing remuneration of members of the Supervisory Board

Resolution No. 10

The General meeting resolves on changes of the rules governing remuneration of members of the Supervisory Board of the Company whereby the current text shall be replaced with amended text, as proposed by the Company's Board of Directors. Remuneration, to which the right has arisen pursuant to the current text of the rules, shall be rendered in accordance with the current text; remuneration pursuant to the amended text shall not be rendered to the extent, to which it may be rendered for the same period in accordance with the current text.

Resolution on item 11) of the agenda

Resolution on changes of the rules for provisioning of non-claim perquisites to members of the Supervisory Board

Resolution No. 11

The General meeting resolves on changes of the rules for provisioning of non-claim perquisites to members of the Supervisory Board of the Company whereby the current text shall be replaced with amended text, as proposed by the Company's Board of Directors. Perquisites, which cannot be rendered pursuant to the amended text of the rules any more, shall not be rendered; perquisites pursuant to the amended text shall not be rendered to the extent, to which they have already been rendered for the same period in accordance with the current text.

Resolution on item 12) of the agenda

Approval of agreements on performance of the office of the Company's Supervisory Board members

Resolution No. 12

The General Meeting approves conclusion of the agreement on the performance of the office of a member of the Supervisory Board between the Company and Mr. Eduardo Andres Julio Zaplana Hernández-Soro, Enrique Used Aznar, Anselmo Enriquez Linares, Pavel Heršтік, Tomáš Fírbach, Petr Gazda, Dušan Stareček, Lubomír Vinduška.

Resolution on item 13) of the agenda

Election of members and substitute members of the Audit Committee

Resolution No. 13.1

The General Meeting elects a new member of the company's Audit Committee Maria Pilar López Álvarez, born on 13 June 1970, domiciled at C/Mozart, 5 8° D, 280 08 Madrid, the Kingdom of Spain.



Resolution No. 13.2

The General Meeting elects a new member of the company's Audit Committee
Alfonso Alonso Durán, born on 8 August 1957, domiciled at Pozuelo de Alarcón,
c/Mercedes de la Cardinieri 14, 282 23 Madrid, the Kingdom of Spain.

Resolution No. 13.3

The General Meeting elects a new member of the company's Audit Committee
Ángel Vilá Boix, born on 29 July 1964, domiciled at Chalet H, c/Laguna Grande
n°.2, 280 34 Madrid, the Kingdom of Spain.

Resolution No. 13.4

The General Meeting elects a new member of the company's Audit Committee
Jaime Smith Basterra, born on 6 September 1965, domiciled at c/Comunidad de
Canarias, 61, Urbanización Soto Cabañas, Las Rozas, 282 30 Madrid, the
Kingdom of Spain.

Resolution No. 13.5

The General Meeting elects a new member of the company's Audit Committee
Pavel Heršтік, born on 30 January 1951, domiciled at Jeřabinova 293/1, 150 00
Prague 5, Motol, Czech Republic.

Resolution No. 13.6

The General Meeting elects a new member of the company's Audit Committee
Enrique Used Aznar, born on 2 June 1941, domiciled at C/ Arroyofresno, 24,
280 35 Madrid, the Kingdom of Spain.

**No Resolution is proposed by the Board of Directors regarding election of
substitute members of the Audit Committee**

*[note: This is not a proposal for resolution, only an information to be provided to
the General Meeting]*

Resolution on item 14) of the agenda

**Resolution on approval of the rules for remuneration of members of the Audit
Committee**

Resolution No. 14

The General Meeting approves the rules for remuneration of members of the
Audit Committee as proposed by the Board of Directors of the Company.

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Resolution on item 15) of the agenda

Resolution on approval of the rules for provision of non-claim prerequisites to members of the Audit Committee

Resolution No. 15

The General Meeting approves the rules for provision of non-claim prerequisites to members of the Audit Committee as proposed by the Board of Directors of the Company.

Resolution on item 16) of the agenda

Approval of agreements on performance of the office of the Audit Committee members

Resolution No. 16

The General Meeting approves conclusion of the agreement on the performance of the office of a member of the Audit Committee between the Company and Ms. Maria Pilar López Álvarez, Mr. Alfonso Alonso Durán, Ángel Vilá Boix, Jaime Smith Basterra, Pavel Heršтік and Enrique Used Aznar.

Prague, 3 April 2009

The Board of Directors of Telefónica O2 Czech Republic, a.s.

Notice

No Resolutions to be adopted on items 3 and 4 of the agenda of the General Meeting; these items are not to be voted on.