

**On item No. 3) of the agenda of the Regular General Meeting of Telefónica Czech Republic, a.s., which is to be held on April 19, 2012**

**Report by the Board of Directors on business activities of the Company and situation of its assets as a part of the Annual Report of the Company for the year 2011, a summary explanatory report concerning certain matters set out in the Company's 2011 Annual Report**

**Resolution No. 3**

**No Resolution to be adopted on this item of the agenda of the General Meeting.**