



DECISION ON THE APPOINTMENT OF AN AUDITOR TO PERFORM THE STATUTORY AUDIT FOR THE ACCOUNTING PERIOD OF THE CALENDAR YEAR OF 2020

Draft resolution:

The General Meeting of ČEZ, a. s., appoints Ernst & Young Audit, s.r.o., company reg. No. 26704153, having its registered office at Na Florenci 2116/15, Nové Město, 110 00 Praha 1, as the auditor to perform the statutory audit for the accounting period of the calendar year of 2020.

Rationale:

Act No. 93/2009 Sb., on auditors, as amended, requires an accounting entity that is a legal person and that is required to have its financial statements or consolidated financial statements audited to have the auditor appointed by its supreme governing body; for ČEZ, a. s., this is the Company's General Meeting.

In compliance with the provision of Section 43 of the Auditors Act as well as in compliance with Article 18(5)(i) of the Company's Articles of Association, an auditor is to be proposed to the General Meeting by the Supervisory Board, taking account of the Audit Committee's recommendation. At its meeting held on December 11, 2019, the Audit Committee recommended that the General Meeting be proposed audit firm Ernst & Young Audit, s.r.o., to perform the statutory audit for 2020.

Ernst & Young Audit, s.r.o., is a member of Ernst & Young, a leading global firm that provides audit services and covers all geographical areas where CEZ Group has business operations.

In accordance with the Audit Committee's recommendation, the Supervisory Board is presenting to the General Meeting a proposal for appointing Ernst & Young Audit, s.r.o., as the auditor to perform the statutory audit.