

In Prague on June 8, 2022

To the attention of the Board of Directors of ČEZ, a. s. (hereinafter referred to as the "Company")  
Registered office: Duhová 2/1444, 140 53 Praha 4, Company Reg. No.: 45274649

**COUNTERPROPOSAL TO THE COMPANY'S GENERAL MEETING** to be held on June 28, 2022 at the Prague Congress Center.

Dear Company Board of Directors, as a Company shareholder, investor, I am sending the General Meeting a counterproposal to item 3 of the General Meeting entitled: "**Resolution on the Distribution of Profits of ČEZ, a. s.**" with the following wording:

**Draft resolution (1):**

The General Meeting of ČEZ, a. s., approves the distribution of the Company's 2021 profit amounting to CZK 4,406,893,805.66 and a portion of retained earnings amounting to CZK 19,264,655,590.34 as follows:

- Share in profit to be distributed to shareholders (the "dividend") ..... CZK 23,671,549,396.00

The dividend is CZK 44 per share before tax.

The record date for entitlement to the dividend is July 4, 2022. Entities that will be shareholders of the Company as at the record date for entitlement to the dividend will be entitled to the dividend.

The above-mentioned amount of the dividend is calculated from the total number of Company shares issued. The dividend allocated to treasury shares held by the Company as at the record date for entitlement to the dividend will not be paid. The amount corresponding to the dividend on treasury shares held by the Company as at the record date for entitlement to the dividend will be transferred to the retained earnings account.

The dividend is payable on August 1, 2022. The dividend will be paid through Česká spořitelna, a.s., company reg. No. 45244782, having its registered office at Olbrachtova 1929/62, Praha 4, postcode 140 00, in the manner presented to this General Meeting and published on the Company's website at [www.cez.cz](http://www.cez.cz) under the "Investors" link, in the subsection concerning the 2022 General Meeting in the "General Meetings" section. The dividend payment ends on July 31, 2026.

**The Company shall pay the dividend to shareholders—natural persons permanently residing in the Czech Republic, who have a CZK account recorded with the Central Securities Depository (CSD), to this registered CZK account of the shareholder.**

**Rationale:**

The counterproposal is different from the Board of Directors' draft resolution in bold type. I recently invested in the Company's shares through CSD participant Fio banka. Fio banka has registered my CZK account in the CSD records and has also registered my permanent residence in the Czech Republic and Czech citizenship in the electronic share registration systems. I would therefore like to have the dividend paid in a carefree manner to my CSD registered CZK account, which is available to the Company on the shareholders' list as at the record date. Thus, the Company will not have to send me a letter/notification of dividend payment and I will not have to respond to this letter and repeatedly apply for dividend payments by correspondence or spend time personally visiting a branch of Česká spořitelna. The Company will effectively avoid all the costs associated with the administration of my dividend payment. I am on the shareholders' list for the purposes of the recent General Meetings and will be on the shareholders' list at the recorded date of this General Meeting.

**I hereby request that my personal data be anonymized**

Tomáš Chýle

Date of birth: XXXXXXXXXX

Residence: XXXXXXXXXX

Former residence: XXXXXXXXXX

Prague, June 16, 2022

to the attention of the Board of Directors of ČEZ, a. s. (hereinafter referred to as the "Company")  
File number: B 1581, maintained by the Municipal Court in Prague  
Registered office: Duhová 2/1444, 140 53 Praha 4,  
Company reg. No.: 45274649

**COUNTERPROPOSALS FOR THE GENERAL MEETING** of the Company to be held on June 28, 2022 at 10:00 a.m. at the Prague Congress Center, 5. května 65, Praha 4.

Annex 1: Extract from the Minutes of the Company's 2018 General Meeting

Annex 2.: Statement of the Securities Account

Dear Board of Directors of the Company, as a Company shareholder, I hereby submit to the General Meeting a counterproposal to item 3 of the General Meeting agenda named: **"Decision on the Distribution of Profit of ČEZ, a. s."** in this wording:

**Draft resolution (1):**

The General Meeting of ČEZ, a. s., approves the distribution of the Company's 2021 profit amounting to CZK 4,406,893,805.66 and a portion of retained earnings amounting to CZK 19,264,655,590.34 as follows:

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The Company shall pay the dividend to shareholders—natural persons permanently residing in the Czech Republic, who have a CZK account recorded with the Central Securities Depository (CSD), to this registered CZK account of the shareholder.

**Rationale:**

In the past, I personally addressed Mr. Beneš, Chairman of the Board of Directors, at the address V Celnici, Prague 1, and Mr. Beneš delegated the matter to Mr. Novák, Member of the Board of Directors. Mr. Novák commented on the matter at the General Meeting held in 2018, see the extract from the minutes of the Company's 2018 General Meeting. Yet nothing has changed. So I submit to the General Meeting this counterproposal of mine, which is different from the Board of Directors' proposal in bold. I invest in ČEZ shares through CSD participant Fio banka. According to my estimation (based on the Shareholder Structure Statistics in Annex 1), five to ten thousand individuals, citizens of the Czech Republic, hold ČEZ shares through the Fio banka participant. In my opinion, these statistics (including the age composition of shareholders, etc.) are already accurately ascertainable within the CSD services. Thus, it depends on the good will of the Company, with the active professional support of CSD, to deal with the streamlining/innovation of dividend payments and thus contribute to the investment literacy of both the ČEZ shareholder community and, as a consequence, a significant part of the Czech population. Receiving an easy dividend and enhancing investment literacy is a justified interest of the shareholders concerned. Strengthening the investment literacy of existing shareholders will contribute desirably to strengthening the economic resilience of their family budgets in these times of unexpected economic and social challenges. Unfortunately, an estimated 100,000 fellow citizens still hold ČEZ shares in the unlisted record of CSD (URCSD); this is in fact a population of about 46+, participants in the voucher privatization. My proposed method of dividend payment would thus nudge (a term borrowed from behavioral economics) these shareholders to classify the privatization stock accounts under CSD participants, itself more likely under those participants who have free account program. The CZK dividend

account and tax residency are automatically entered as part of the act of inclusion in the share registration systems (presumably there is still the obsolete, in the overall context inefficient half-hearted, and also paid service of entering the CZK dividend account to the share account still remaining in the URCS). Let those who are not indifferent to their elderly family members, for example, recall helping their fellow human beings in making the transition of pension payment method from the mode of personal visit to the post office counter to automated payment to a bank account. The goodwill and procedural support of Česká spořitelna (Czech Savings Bank) for dividend payment would also help streamline/innovate the issue. For example, there is an estimated group of tens of thousands of living shareholders who are also clients of the ČS paymaster, but who are not paid the dividend receivable automatically / in an automated manner to their current accounts at ČS (since these clients do not have an initial CZK account at CSD). Thus, these clients are now being sent letters by post repeatedly encouraging them to respond in an administratively lengthy manner for dividend payment, which in effect, unnecessarily increases the Company's cost of dividend payment. This imposes a barrier on this set of URCS shareholders, the clients of the ČS, making the payment of dividends unnecessarily difficult for them. In full detail, there will also be an estimated hundreds to thousands of living ČS clients with an old, no longer valid address in the CSD, to whom the annual dividend payment letter is not delivered and who do not collect the dividend, probably not even knowing that they are shareholders of the Company. However, the ČS, when matching the internal client systems with the dividend payment list, could be aware that these clients have not been paid claims/dividends by the ČS and are thus at risk of being time-barred. Both the Company and ČS have CSR departments that could, for example, address these innovations/finances to the benefit of the whole.

As to the further rationale of my counterproposal. Fio banka has registered my CZK account in the CSD records and also registered my permanent residence in the Czech Republic and citizenship / tax residency in the Czech Republic in the electronic share registration systems. I wish to have the dividend paid without any concern to this registered CZK account held by me with CSD, which the Company claims (see below) is available on the shareholders' list as at the record date. Thus, the Company will not have to send me a letter/notification of dividend payment and I will not have to respond to such letter and repeatedly apply for dividend payment by correspondence or spend time visiting a branch of Česká spořitelna in person. The Company will in fact no longer have to pay all the costs associated with the administration of my dividend payment. This method of dividend payment to CZK accounts in the list of shareholders has been working without any problems for many years, for example, at Pražská energetika, a. s., or Veolia Energie ČR, a. s., which have thousands of shareholders each. According to a telephone message from the CSD hotline, the CSD can provide issuers with the CZK numbers entered in the shareholders list even for issues that are in the form of electronic **bearer shares**. Pražská energetika, a. s., and Veolia Energie ČR, a. s., are in the form of **registered shares**; the previously listed O2 Czech Republic, a. s., also had registered shares. In order to leave the legal laboratory, where we deal with what is possible with registered shares but not with bearer shares and, above all, to make the digital dividend payment work, I hereby submit to the General Meeting a supporting counterproposal to item 6 of the General Meeting agenda.

Dear Board of Directors of the Company, as a Company's shareholder, I hereby submit to the General Meeting a counterproposal to item 6 of the General Meeting agenda named: "**Decision to Amend the Company's Articles of Association**" in this wording:

#### **Draft resolution:**

With effect from the day following the day when this General Meeting ends, the General Meeting of CEZ, a. s., decided to amend the Company's Articles of Association as follows:

The current wording of Article 2 (1) of the Articles of Association is replaced by the following wording: "1. The scope of the company's business is as follows: a) power generation; b) power trading; c) thermal energy generation; d) thermal energy distribution; e) gas trading; f) production, business and services not stated in annexes 1 to 3 of the Trade Licensing Act, specifically: (i) Provision of services for agriculture, horticulture, fishing, forestry and hunting; (ii) Professional forest management and production of forest management plans and outlines; (iii) Publishing, printing, binding and copying; (iv) Manufacture of building materials, porcelain, ceramic and plaster products; (v) Manufacture of measuring, testing, navigation, optical and photographic instruments and equipment; (vi) Manufacture of electronic components, electrical equipment, and the manufacture and repair of electrical machinery, appliances and electronic equipment powered by low voltage; (vii) Manufacture, repair and maintenance of sport products, games, toys and prams and pushchairs; (viii) Operation of water supply and wastewater services, and water treatment and distribution; (ix) Waste management (except hazardous waste); (x) Preparatory and finishing work, specialized construction activities; (xi) Intermediation in trade and services; (xii) Wholesale and retail trade; (xiii) Maintenance of motor vehicles and accessories; (xiv) Storage, packaging of goods, cargo handling and technical activities in transport; (xv) Forwarding and representation in customs procedure; (xvi) Accommodation services; (xvii) Provision of software, information technology consulting, data processing, hosting and related activities and web portals; (xviii) Real estate services, facility management and maintenance; 12 www.cez.cz (xix) Leasing and loaning of movables; (xx) Guidance and consulting activities, production of expert studies and opinions; (xxi) Preparation and production of technical designs, graphic and drawing work; (xxii) Design of electrical equipment; (xxiii) Research and development in the field of natural and technical sciences or social sciences; (xxiv)

Testing, measurement, analysis and inspections; (xxv) Administrative services and services of an organizational and economic nature; (xxvi) Extra-curricular education, organization of courses, training, including instructor services; (xxvii) Operation of cultural, educational and entertainment facilities, organization of cultural productions, events, exhibitions, fairs, festivals, sales and similar events; (xxviii) Provision of technical services; (xxix) Repair and maintenance of household goods, items of a cultural nature, precision equipment, optical equipment and measuring devices; (xxx) Provision of services for legal entities and trusts; g) production, installation and repairs of electrical machinery and devices, electronic and telecommunication equipment; h) electrical equipment installation, repairs, reviews, and testing; i) pressure equipment and gas vessels installation, repairs, reviews, and testing; j) hazardous waste management business; k) machining; l) plumbing, heating; m) insulation installations; n) catering; o) production of hazardous chemicals and hazardous chemical mixtures and sale of chemicals and chemical mixtures classified as very toxic and toxic; p) psychological advisory services and diagnostics; q) services in the area of occupational health and safety and health; r) technical-organizational activities in the area of fire protection; s) acting as accountants, bookkeeping, tax recordkeeping; t) provision of technical services to protect property and individuals; u) security of property and individuals; v) lifting equipment installation, repairs, reviews, and testing; w) locksmithing, toolmaking; x) registry keeping; y) construction, alteration and removal of buildings; z) production and processing of fuels and lubricants and distribution of fuels; aa) road motor transport – passenger transport operated by vehicles designed to carry not more than 9 persons including the driver; bb) real estate intermediation; cc) installation, repair, inspection and testing of gas equipment and the filling of vessels with gas; and dd) property, flat and non-residential premises rental.” 13 www.cez.cz In Article 14 (9) letter (r) and in Article 14 (10) letter (i) of the Articles of Association the words “ pursuant to the Public Procurement Act ” are replaced by the words “pursuant to the Act on Public Contracts Award”. The current wording of Article 14 (11) letter (d) of the Articles of Association is replaced by the following wording: “d) long-term agreements for the purchase, sale and transit of electricity concluded for a period exceeding 3 years or if their value in each individual case exceeds CZK 3,000,000,000 (in words: three billion Czech crowns), agreements for the purchase of distribution and transmission services concerning electricity, agreements on the provision of supporting services under the Power Act, agreements for the purchase and sale of commodity derivatives and on the provision of commodity trade services, agreements for the purchase and sale of greenhouse gas emission allowances, agreements for purchase, sale, storage and transit of natural gas, agreements for the purchase of distribution and transmission services concerning natural gas and agreements for the purchase and sale of heat, all the foregoing if their value in each individual case exceeds CZK 3,000,000,000 (in words: three billion Czech crowns); in addition, the board of directors is obligated to advise members of the supervisory board in advance about the intent to make such agreement;”

**The current wording of the entire Article 4 of the Articles of Association is replaced by the following:**

#### **Article 4**

##### **Company Shares**

- 1. The Company's registered capital is divided into 537,989,759 (that is: five hundred thirty-seven million nine hundred eighty-nine thousand seven hundred fifty-nine) shares with a face value of CZK 100 (that is: one hundred Czech crowns). All the shares are issued as dematerialized securities.**
- 2. All Company shares are registered shares. All Company shares have been admitted for trading on the European regulated market.**
- 3. Company shares may be acquired by company employees subject to the Supervisory Board's consent and the conditions listed in Sec. 258 (2) of the Business Corporations Act, with the company employees not being required to pay the full issue price of the shares subscribed for or the full price for which the company purchased the shares for the employees, if the difference is covered out of the company's own funds. The aggregate of the portions of the issue price or purchase price of all shares not being paid for by employees may not exceed 5% of the registered capital at the time of the decision on the subscription of shares by employees or sale of the shares thereto.**
- 4. The shareholders list is replaced by the register of book-entry securities maintained pursuant to a special legal regulation (Act No. 256/2004 Coll., on capital market undertakings, as amended). Shareholders are obliged to ensure that the asset account kept in their name in the register referred to in the preceding sentence always contains all the data to be entered on the shareholders list.**

##### **Rationale:**

I hereby submit to the General Meeting this counterproposal of mine, which is different from the Board of Directors' proposal in bold. The main reason for my counterproposal is substantially addressed in my rationale for my counterproposal to item 3 of the General Meeting, which is followed by my counterproposal to item 6. On the other grounds of my counterproposal, I submit the following:

The “*bearer*” form of share is obsolete in the progressing 21st century, as is the occasional paid paper statement of a share account in the unlisted CSD records instead of permanent online access to a share account in the CSD via a CSD participant (inclusion). Some retail CSD participants provide free online access (unfortunately, there is a widespread fallacy among many shareholders that a stock account classified under a CSD participant equates to extra fees, creating a meaningless barrier to realizing the inclusion). Inclusion of a voucher privatization stock account only brings benefits.

Ironically, the CSD now contains the following entry: Form of securities: “*bearer*”, while the clearly identified owner of the shares (natural person, citizen of the Czech Republic or Slovakia), who is registered in the CSD database including their birth number, can never turn into an anonymous bearer of their electronically book-entry shares. Electronically book-entry shares per owner is nonsense.

In my opinion, the form of “*bearer*” shares (anonymous bearer shares) is only good enough in Czech law to be used as a tool to disguise the real owner.

Changing the form of our Company's shares will bring greater efficiency in information and financial flows between the Company and its shareholders, strengthen and streamline the overall corporate governance of our Company, and bring a positive externality in strengthening the investment literacy of a significant part of the productive population of our Czech Republic, the shareholders of ČEZ. By changing the form of the shares, our Company only gains without losing anything.

I hereby request that the entire counterproposals be published on the Company's website, including the entire rationale, including Annex 1 and the following P.S. . Please do not publish Annex 2.

Thank you and kind regards

Jan Hejkal

Date of birth: XXXXXXXXXX

Residence: XXXXXXXXXX

Former residence: XXXXXXXXXX

**P.S.**

**Prudent businessman, Ing. Petr Hlubuček, former Councilor of the City of Prague, replied to my interpellation to the Prague City Council on March 1, 2021:**

**“The City of Prague has fulfilled all statutory obligations in this matter. We are not able to blame the ignorance of the financial situation of individual shareholders, we must behave with the care of a prudent businessman. In the past, Mr. Hejkal, you have already appealed to the council, demanding that the city provide a “service” to the citizens, that someone contact them, send them letters, and take care of their finances. This is not possible, it is in their best interest, and we believe that the minority owners should personally manage this themselves.”**

**However, after my further interpellation to the City Council and after a mischievous suggestion to Mayor Hřib, the Prague City Council decided on December 13, 2021, as a matter of good manners, that before the final expiry of the deadline for the payment of the consideration, it would again send out an appeal to the former shareholders of Pražské služby, a. s., this time more clearly and urgently.**

**Subsequently, 234 former shareholders of Pražské služby, a. s., who were in default in collecting the consideration for their displaced shares collected approximately CZK 19 million at the last minute before the time limit expired.**

**Last Christmas, each of them was then unexpectedly richer by an average of CZK 80,000.**

The Chairman of the General Meeting read out the **protests** of shareholder **Radek Honzajk**. **First protest:** "I did not receive initiatives from shareholders, I was refused at the information center! I am not an IT person, I like things in print and in hand. I miss the notice board at the entrance to the hall, stating where the GM will be held. I miss having a chair at my desk to write on! Information Center." **Second protest:** "Protest for the comfort of shareholders giving answers in blocks, and answering follow-ups, i.e. shareholder question(s) followed by an answer! Not a block." **Third protest:** "I am submitting a protest, I was not allowed to see the shareholders list of ČEZ, a. s." **And fourth protest:** "We were forced to endure a metal detector, baggage check, etc. upon entering the GM. We are here to vote. This is unfair; since we registered and gave the GM our data to get our hands marked! I propose a motion: We come to the next convened ČEZ General Meeting, completely naked!!!"

*See Annex to Minutes No. 27—Written Protests of Shareholders*

The Chairman of the General Meeting also read out the **protest** of shareholder **Radek Hyhlan**: "I hereby protest against the content of the consolidated financial statements of CEZ Group, where the statements of net profit of the CEZ Group members (ČEZ Distribuce, a. s.) are in direct contradiction with the content of the financial statements of ČEZ Distribuce, a. s., in relation to the net profit of ČEZ Distribuce, a. s."

*See Annex to Minutes No. 27—Written Protests of Shareholders*

The Chairman of the General Meeting gave the floor to the Vice-Chairman of the Board of Directors, Mr. Martin Novák, to begin a series of responses to the requests for clarification.

**Ing. Martin Novák, MBA:** Thank you. Good afternoon, let me start with the first group of questions, which are more oriented towards finance, questions from shareholder number 286 (**Jan Hejkal**): What is the total amount of unclaimed dividends for 2016, how many shares are involved? Answer: The unpaid dividends for 2016 amount to CZK 102,765,191 and represent 0.69% of the shares, i.e. 3,663,272 of the total number of 534,234,738 shares to which dividends were payable in the year. The remaining shares were held by ČEZ, a. s. Next question: What is the total amount of unclaimed dividends that lapsed for 2017? Answer: The right to a dividend is time-barred after a general period of 4 years, due to the fact that in each year just one year is time-barred, in 2017 the payment of dividends for 2012 ended. Unpaid dividends for 2012 amounted to CZK 43,592,670. Next question: On which dividend payment date are the oldest dividends now outstanding, what is the amount and when will it be time-barred? Answer: The oldest unpaid dividends are for the 2013 financial year and their payment ends on August 1, 2018; the unpaid dividends amount to CZK 44,817,951. Next question: What is the total amount of all unclaimed dividends that are not yet time-barred? Answer: The total amount of unclaimed and unpaid dividends is CZK 269,889,174, of which CZK 44,817,951 for 2013, CZK 53,005,060 for 2014, CZK 69,300,972 for 2015, and CZK 102,765,191 for 2016. Question: How many individuals are shareholders of the Company according to the latest available shareholders list? What percentage of these individuals still have their stock account in the CSD's unlisted records? How many shareholders were not served with dividend payment notices in August 2017? Answer: According to the latest shareholder statement as of December 31, 2017, there are 137,271 individuals among the shareholders of ČEZ, a. s., of which less than 85.5% or 117,352 shareholders are in the unlisted record of CSD. We do not have information on unserved notices, notices are sent by the administrator by ordinary mail according to the addresses from the CSD statement, among other reasons for economic reasons, and it should be noted that the obligation to send dividend payment notices to individual shareholders does not arise from any statutory regulation. Question: Has the Company considered a so-called double-track profit-sharing payment to shareholders? See, for example, the reality in companies such as Pražská energetika or Veolia Energie ČR, a. s., which means that shareholders who have shares in the CSD, under which the shareholder has an account with shares and records the shareholder tax resident, and shareholders who have shares in an account in the unlisted records of the CSD, without registration of the account, in the old fashion, the payment annually with a queue, to the cashier in the bank or annually repeated administration of a paper application for the payment of dividends. Along with this, as part of its corporate social responsibility, has the Company considered inducing awareness among shareholders so that the financially literate will transfer their account from the unlisted CSD register to a CSD participant and thus have online access to their share account and thus automatically have a registered account for dividend payment in the shareholders' list? Answer: As can be seen from the proposal for profit distribution presented to this General Meeting, and as ČEZ, a. s., has done in the past, shareholders who are listed as participants in the downstream register of the Central Securities Depository are paid the dividend through the relevant CSD participants under which the shareholder has their share account. Thus, in the manner you propose. Beyond the scope of the question, we would like to add that, according to the information of the administrator, approximately 90% of individual shareholders collect the dividend in cash. Your suggestion regarding shareholder awareness will be addressed by the appropriate officials of ČEZ, a. s., and they will consider whether to include information about the benefits of transferring the account from an unlisted record to a CSD participant in the notices distributed to individual shareholders. However, the problem of the large number of shareholders in the so-called unlisted record may also be an economic one. In the case of an unlisted CSD record, the fee for maintaining the securities in the asset account is charged by the depositary only if the market value of the shares is CZK 360,000 or more. This represents roughly 650 ČEZ shares and more. In the case of an account held with a participant, the fee is always charged according to the tariff of the relevant CSD participant, broker, or bank, which means that shareholders do not have an incentive or reason to switch from a non-fee-based to a fee-based account. For reference, as of the end of 2017, approximately 95% of the individuals in the unpaid record held fewer than the 650 shares shown. Next series of questions: Shareholder number 265 (Michal Stárna) and a question for the Supervisory Board of Severočeské doly. Returned EIA documentation. Why, what shortcomings, who is responsible for the shortcomings and errors? What consequences will be drawn for the persons who participated in the preparation and made mistakes? When will the EIA be resubmitted? Answer: On the basis of a change in the government resolution on the territorial-ecological limits of mining, further progress of the Bílina mine within the lines of the newly established territorial-ecological limits was allowed, and new EIA documentation for the mining period 2019–2035 was commissioned. The notification of the project was

submitted to the Ministry of Environment in December 2016, and a total of 66 submissions, requests, and comments from state authorities and institutions of municipalities, associations, and individuals were submitted to the MoE as part of the follow-up survey procedure. The documentation was prepared by a professional external company and several professional independent companies were also involved in the preparation of the necessary elements of the documentation, e.g. biological assessment, noise study, dispersion study, air protection issues, landscape issues, geology, and hydrogeology. The documentation was submitted to the MoE on February 28, 2018. On March 29, 2018, the documentation was returned by the MoE, which was communicated in writing by the MoE to the affected entities by letter dated March 29, 2018. The reasons for returning the documentation were the following requirements of the MoE. 1) Update the air pollution levels listed for the last 5 years for the period 2012–2016. The period 2011–2015 was indicated in the documentation since the documentation was already prepared at the beginning of 2016 and at that time the complete results of 2016 including a proper assessment were not yet available. 2) Elaborate the climate protection issue according to methodological interpretation No. MZP2017/710/1985 dated October 20, 2017. The given methodology was issued during the period when the study was being finalized. 3) Develop a proposal for compensatory measures in terms of the external environment; this is a compensatory measure to eliminate increased dust. This requirement was already made by the MoE in response to studying the submitted documentation. The above requirements have been assigned to the preparer of the documentation, professional companies, and persons for further elaboration, with a deadline for completion in August 2018. Subsequently, the documentation will be submitted by Severočeské doly, a. s., to the MoE. The procedure of the MoE, returning the documentation on the basis of comments in the discovery procedure and on the basis of comments to the submitted documentation is fully in line with the new legislation in force, so no consequences will be drawn against the responsible persons. Another question from the same shareholder: Activists in Most. Is the company preparing for this and how? Answer: The management of Severočeské doly, a. s., learned about the Klimakemp 2018 protest event in Most in the last week of June 2018 from publicly available sources. Due to this timing and the experience gained during this event last year, the Company is preparing for this protest action. In order to ensure the safety of Klimakemp participants and employees of Severočeské doly, a. s., an advisory team consisting of representatives of the Czech Police, the District Mining Office in Most and representatives of Severočeské doly, a. s., met. A boundary was set beyond which there is a real risk to the life and health of the Klimakemp participants. The boundary will be marked in the field before the start of the event with a warning tape with a ban on entry. Information leaflets on the risks and possible legal consequences of unauthorized entry into the extraction area of the mine have been prepared in Czech, German, and English, including a map showing the boundary of the no-entry zone. These will be handed out to activists during the Klimakemp. The number of permanent information boards in front of the Bílina mine about unauthorized entry into the mining area has been extended. Patrols of the Czech Police will be present on the territory of the extraction area of Severočeské doly, a. s., to ensure public order. Next question: What are the further intentions with the Počeradý power plant? Will it be sold? Will the sale of the power plant be resumed? Reasons for the sale. Answer: The decision not to exercise the second option, on the basis of which ČEZ has the right to withdraw from the sale of shares in EPC, i.e., Elektrárna Počeradý, as of 2024, with a decision by January 1, 2020, will be the subject of discussions and economic analyses of ČEZ, a. s. Next question: Prospects are positive, but net profit is set to decrease? Please explain the decrease in profits and, supposedly, the impact on the dividend. Answer: The main reasons for the expected year-on-year change in CEZ Group's net profit between the 2018 outlook and the 2017 actual are detailed in the presentation published on March 20, 2018 on the 2017 results, page 41–42. It is available on the ČEZ website in the section "For Investors", Financial Results, Quarterly Reports. The main reason for the expected decrease in CEZ Group's net profit in 2018 compared to 2017 is that the net profit achieved by CEZ Group in 2017 was affected by several significant positive effects that cannot be expected in 2018. These were mainly the impact of terminating the ownership of MOL shares, which made a positive effect in 2017 of CZK 4.5 billion, the sale of real estate in Prague a positive effect of CZK 1.1 billion, or the profit from commodities trading above the normal annual target, that is an extra CZK 1 billion, and that is the whole answer. And let me also clarify that the questioner was shareholder number 110 (Miloslav Klimeš). Question from shareholder number 284