

**General Meeting O2 Czech Republic a.s.
held on 17 December 2014**

ADOPTED RESOLUTIONS

Resolution on item 2) of the agenda – Approval of Rules of Procedure of the General Meeting, election of the chairman of the General Meeting, the minutes clerk, the minutes verifier and persons to count the votes

The General Meeting approved the Rules of Procedure of the General Meeting as submitted by the Board of Directors.

The General Meeting elects Petr Kasík as Chairman of the General Meeting, Zuzana Dušková as Minutes Clerk, Václav Filip as Minutes Verifier and Messrs Milan Vácha and Petr Brant as scrutineers.

Resolution on item 3) of the agenda – Resolution on an amendment to the Company's Articles of Association

The General Meeting resolves to amend the Articles of Association effectively as of December 18, 2014 as follows:

1. Art. 12 (1) 2nd and 3rd sentences will be replaced by a new text as follows:

“Unless otherwise stipulated in the Articles of Association or identified otherwise in compliance with the Articles of Association the voting process includes ballots provided with signatures of individual shareholders. If any of the present shareholders is not capable of affixing his or her signature the ballot will be signed by a person empowered to count the votes (scrutineer). Voting at a General Meeting reaching a quorum thanks to the number of attending shareholders (pursuant to Art.10 (1) may be carried out in the form of correspondence voting. The conditions for such type of voting are defined by the Board of Directors pursuant to the Art. 398 (3) of the Business Corporations Act in compliance with the Company's Articles of Association. If determined by the Rules of Procedure approved for a given General Meeting the shareholders attending the General Meeting may use a voting machine instead of ballots. Each such voting machine must enable the checking of identity of each person entitled to exercise his or her voting right and the identification of shares connected to the voting right. After the approval of the Rules of Procedure, which determine that a particular session of the General Meeting will use the aforementioned voting machine, this machine can be used.”
2. Art. 12 new paragraphs will be added (15), (16) and (17) with the following texts:
 - “15. Correspondence voting will be accepted only when meeting the following conditions:
 - a) the conditions for the voting identified by the Board of Directors are specified in the invitation to the General Meeting;
 - b) shareholders may cast their votes in writing before the General Meeting within deadlines set by the Board of Directors; later casting of ballots will not be recognized;
 - c) correspondence vote must meet all criteria set in paragraph 16 below;
 - d) in order to determine the legality of the vote, all shareholders using correspondence voting will be regarded as being physically present at the General Meeting.
 16. All correspondence votes must meet all parameters of this paragraph otherwise they will be ignored as well as the presence of the shareholder casting the correspondence vote. Correspondence votes must contain the following items:
 - a) first name, surname, date of birth and place of residence of the shareholder (in case of natural person) or name of business, registered seat and identification code (or in case of

foreigners a similar identification number or code to identify each entity) in case of corporate entity. The same identification details are required for shareholders' proxies,

- b) agenda item that is subject to the correspondence vote or the wording of the motion which is subject to the vote,
- c) number and nominal value of shares of a given shareholder,
- d) certified signature of a person casting a vote. This also applies to all people acting as shareholder proxies in correspondence voting. The official certification of signature and the proving of the right to act as someone's proxy is ruled by Article 10 (3) of the Articles of Association,
- e) legal entity must add the original or certified copy of the extract from the Commercial Register or some other document proving the existence of the legal entity and the manner of acting of members of the statutory body on his or her behalf; the provisions of Article 3 shall apply mutatis mutandis.

17. Once a correspondence vote is cast it cannot be changed or withdrawn by the shareholder. Each shareholder may, however, be present at a General Meeting in a manner described in Article 10 (1). In such case correspondence votes cast previously on items that are scheduled after the shareholder has registered in the attendance list will be ignored.

3. The opening sentence of Art. 14 (4) shall now read:

"The Board of Directors or any member of the Board of Directors may legally act or take any action resulting in any of the following, only with a consent from the Supervisory Board"

4. The new text of Art. 14 (4) shall now read:

"acquisition or alienation of an ownership interest or any other disposal of an ownership interest (including mortgage) provided that the value of such share, based on the company's accounting, is at least CZK 100 million,"

5. Art. 14 (4) e) will be deleted and the current f) will be marked as e) and shall now read:

"investment made or any expenditure incurred by the Company if the amount of such investment or expenditure equals (after the deduction of relevant taxes) at least CZK 500 million; and (i) the value of such investment or expenditure is considered in the sum of all and any performances related to it through substance or purpose, or in the sum of all similar performances, between the Company and the same counterparty or a counterparty from the same group of persons connected through personnel or property, for the whole duration of the relationship to which the performance relates, and (ii) if the investment or expenditure had already been approved as a whole, a consent with taking individual steps within the total limit of the investment or expenditure is not required"

6. Current Art.14 (4) g) - i) will be newly marked as f) - h).

7. Current Art.14 (4) j) will be deleted and the current k) - m) will be newly marked as i) - k).

8. Current Art.14 (4) n) and o) will be deleted and the current p) and q) will be newly marked as l) and m).

9. b) and d) of the current Art.14 (5) will be deleted and c) turned into b).

10. The opening sentence of the Art. 14 (6) shall now read:

"The Board of Directors is obliged to inform the Supervisory Board without undue delay namely of the following"

11. Current Art. 14 (6)(a) will be deleted and the current (b) – (i) will be newly marked as (a) – (h).

12. The new text of Art. 14 (7) shall now read:

"The Board of Directors is obliged to inform the Supervisory Board without undue delay of any obligation to an investment or expenditure as long as the value or size of expenditure exceeds CZK 50 million as well as when the expenditure under point 4 (h), (j) or (k) exceeds CZK 50 million."

13. Article 22 (1) "4-times" will be replaced by "four-times".

14. The new text of Art. 34 (1) shall now read:

“Unless required otherwise by the law, two members of the Board of Directors act jointly on behalf of the Company.”

15. Art. 42 (1). The following text will be added after the first sentence:

“In case a size of an invitation is large (including annexes and appendices), i.e. it exceeds 20 standard pages, the convener of the General Meeting may decide to distribute the invitations on such standard media whose capacity allows the storing and reading of the invitation in electronic form (e.g. CD, DVD, USB disc) in a standard readable format (e.g. pdf). The package must include the medium itself plus a cover letter containing information of the name of the event (General Meeting), venue, date and time plus the agenda and the shareholder right under the following sentence. In the case the company distributes its invitations electronically and the shareholder asks for being sent a paper form the company shall send the invitation on paper.”

Resolution on item 4) of the agenda – Approval of provision of financial assistance

Based on the Report of financial assistance developed by the company's Board of Directors on 18 November 2014 (hereinafter “Report of the Board of Directors”) placed, prior to the adoption of the resolution, on the company's web site in compliance with all legal regulations and made available to the shareholders, the General Meeting approves that Arena 2 B.V. with its registered office at Strawinskyaan 933, Amsterdam, the Kingdom of the Netherlands, registered in the Commercial Register administrated by the Chamber of Commerce of the city of Amsterdam, ID 59029765, (hereinafter „PPF Arena“), may be provided with a financial assistance by the Company in the form of loan up to the total of CZK 24,800,000,000 (in words: twenty four billion and eight hundred million Czech Koruna) of principal for the purposes of:

- (i) settling part of the syndicated loan provided to PPF Arena by the syndicate of banks lead by Société Générale CIB with total credit limit of EUR 2.288 billion (hereinafter „Acquisition loan“),
- (ii) potential funding of purchases of additional company shares at the maximum equal to the part of the loan dedicated to financial assistance not used for the settlement of part of acquisition loan,

all this under terms & conditions set in the Report of the Board of Directors, point 2, based on the law or the company's Articles of Association.