



## Documents for shareholders

on item No. 6) of the agenda of the Regular General Meeting of Telefónica O2 Czech Republic, a.s.,  
which is to be held on May 7, 2010

### Resolution on distribution of the Company profit for 2009 and retained Company profit from previous years and, as the case may be, other available funds of the Company, and determination of royalties for 2009

Proposal for the distribution of the Company profit for 2009 and retained Company profit from previous years or, as the case may be, other available funds of the Company, and determination of royalties for 2009

The Board of Directors proposes to distribute the unconsolidated profit of Telefónica O2 Czech Republic, a.s. (hereinafter "Company") for 2009 in the amount of CZK 12,413,794,954.93 after tax as follows:

1)	contribution to the reserve fund	0.00 CZK
2)	contribution to the social fund	25,000,000.00 CZK
3)	royalties	0.00 CZK
4)	dividends	12,388,794,954.93 CZK

Additionally, the Board of Directors proposes to use the unconsolidated retained profits from previous years (in the current total amount of CZK 2,308,239,273.03) in the amount of CZK 494,801,045.07 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	494,801,045.07 CZK

Further, the Board of Directors proposes that the unconsolidated retained profits of previous years in the total amount of CZK 1,813,438,227.96 shall remain undistributed.

A dividend of CZK 40.00 before tax shall thus be paid to each share with the nominal value of CZK 100, and a dividend of CZK 400.00 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.

The shareholders of the Company will have the title to dividend, or their heirs or legal successors, provided that they prove the existence of their title. In the case of book-entered bearer shares, that applies to persons listed in the extract from the statutory registration, which extract shall be procured by the Company, as of the decisive date for exercising the right to dividend (hereinafter the "decisive date for dividend").

The decisive date for dividend shall be 8th September 2010.

The dividend shall be payable on 6th October 2010. 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 of the Company. 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 decisive date for dividend in the manner of convocation of the General Meeting, as set forth by the Articles of Association and by the laws. Other manners of notification, as required by the laws, shall not be affected thereby.

Without undue delay after holding the regular General Meeting, the Board of Directors shall send to the shareholders holding the registered share a written notification of the date, venue and method of payment of the dividend and of the decisive date for dividend. The notification shall be sent to the address given in the list of shareholders.