

OUTCOME OF THE ANNUAL GENERAL MEETING

December 8, 2015

The Annual General Meeting of O2 Czech Republic a.s. was held on 8 December 2015 in Prague. It was attended by shareholders who hold 88.28 % of the company's stock, providing a quorum for the meeting.

The supreme body of the company approved the contribution of the Professional Services division as a part of the enterprise of O2 Czech Republic a.s. into O2 IT Services s.r.o. and conclusion of the Agreement on the contribution of a part of the enterprise as proposed and submitted to the General Meeting by the Board of Directors.

Based on the relevant analysis, the Board of Directors came to a conclusion that the integration of current Professional Services division and O2 IT Services s.r.o. through a contribution of Professional Services division as a part of the enterprise into O2 IT Services s.r.o. will be the most suitable form of the reorganisation of the activities related to provisioning of IT services. As a result of the contribution, the share capital of O2 IT Services s.r.o. will increase by CZK 199.8 million to CZK 200 million. The Board of Directors of O2 Czech Republic a.s. and representatives of O2 IT Services s.r.o. assume that O2 IT Services s.r.o. as an integrated company will continue after the completion of this process to act as a provider of IT services for O2 group and at the same time as a supplier of IT services and solutions for external market.

In addition the General Meeting approved the framework of the company's own shares purchase (share buy-back program). The company will be allowed to purchase up to 31,022,005 own ordinary shares, i.e. 10% of total number of the shares for maximum total acquisition price of CZK 8 billion for up to 5 years. The lowest acquisition share price was set at CZK 10, while the maximum at CZK 297. This share buy-back framework has replaced the consent to purchase the company's own shares granted by the General Meeting on 19 April 2012.

Finally, the General Meeting elected Mr. Michal Brandejs a member of the Audit Committee.

Contacts

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About O2 Czech Republic

O2 is the largest integrated telecommunications provider in the Czech market. At present we operate close to eight million mobile and fixed accesses, which ranks us among the market leaders in fully converged services in Europe. To users of mobile services in the Czech Republic we offer state-of-the-art HSPA+ and LTE technology. We have the most comprehensive proposition of voice and data services in the Czech Republic, and we actively exploit the growth potential of the various business lines, especially ICT. Our data centres, with total floor area of 7,300 square metres, rank us among the leaders in hosting, cloud and managed services. O2 data centres belong to the few commercial ones in Central Europe to have TIER III certification. With our O2 TV we are also the largest IPTV service provider in the Czech Republic.