

Governing bodies of Telefónica O2 Czech Republic (as at 15 March 2010)

General meeting	The General Meeting, which comprises the Company's shareholders, decides on fundamental business, organisational and operating matters. Its authority and powers are determined by the Commercial Code and the Articles of Association. As a rule, the Board of Directors convenes the General Meeting once a year. Basic information on the General Meeting and its status and authority can be found in Articles 7–13 of the Company's Articles of Association.
Audit committee	The Audit Committee has six members and is an independent governing body of the Company, with special powers in matters relating to the statutory audit, compilation and auditing of financial statements and the evaluation of effectiveness of the internal control system of the Company. Members of the Audit Committee are appointed and recalled by the General Meeting of the Company; only members of the Supervisory Board or persons external to the Company may be members of the Audit Committee. The tenure of Audit Committee members is five years. The Audit Committee shall meet as needed, usually once in a quarter, but at least four times in the course of a calendar year. Basic information about the Audit Committee and its power can be found in Articles 26a–26f of the Company's Articles of Association.
Supervisory board	The Supervisory Board has fifteen members and supervises the discharge of the Board of Directors' powers and the running of the Company's business. Its composition, authority and powers are determined by the Commercial Code and the Articles of Association. As a rule, the Supervisory Board meets once in a quarter, but at least four times in the course of a calendar year. Two thirds of the Supervisory Board members are elected and recalled by the General Meeting, one third of the Supervisory Board members are elected and recalled by employees of the Company. Members of the Supervisory Board are elected for tenure of five years. Basic information about the Supervisory Board and its authority can be found in Articles 20–25 of the Company's the Articles of Association.
Board of directors	The seven-member Board of Directors is a statutory body which manages the business of the Company and acts on its behalf. The Board of Directors decides on all corporate affairs which, by law or the Articles of Association, are not reserved for the General Meeting or the Supervisory Board. As a rule, the Board of Directors meets once every calendar month, but at least 12 times in the course of a calendar year. Members of the Board of Directors are elected and recalled by the Supervisory Board. The tenure of a member of the Board of Directors is 5 years. Basic information on the Board of Directors and its authority can be found in Articles 14–19 of the Company's Articles of Association.

Committees of the Supervisory Board

Under its powers, the Supervisory Board sets up committees as its advisory and initiative bodies. Committees of the Supervisory Board are an inherent part of corporate governance. The Supervisory Board always institutes a Nomination and Remuneration Committee. Members of committees are elected and recalled by the Supervisory Board. The tenure of a member of a committee is 2.5 years. Committees established by the Supervisory Board can comprise only members of the Supervisory Board. The scope of authority of the Supervisory Board's committees is set out in Article 26 of the Company's Articles of Association.

Company has the following committees of the Supervisory Board:

Nomination and Remuneration Committee;

Ethics and Corporate Social Responsibility Committee.