

Internal Information

ANNOUNCEMENT OF HOLDING OF AN ORDINARY GENERAL ASSEMBLY

The Board of Directors of the joint-stock company **ČEZ, a. s.**, with the registered office located at Prague 4, Duhová 2/1444, Postcode 140 53, Registration No.: 45 27 46 49, registered in the Business Register kept by the Municipal Court of Prague, Section B, Insert 1581, summon an ordinary General Assembly that is to take place on April 23rd, 2007 from 10.00 am in the Congress Centre of Prague, Entrance No. 10, the South Hall, located at No. 65, 5. května Street, Prague 4.

The agenda:

1. Commencement, elections of the chairman of the General Assembly, keeper of the minutes, scrutineers and verifiers of the records
2. Report on the Company's entrepreneurial activity and the state of its property in the year 2006
3. Report of the Supervisory Board
4. Decision on liquidation of the social fund and the rewards fund
5. Decision on change in the Company's Statute
6. Approval of the closing of books of ČEZ, a. s., and of the consolidated closing of books of the ČEZ Group for the year 2006
7. Decision on the division of the profit, including the decision on payment of the dividends and bonuses
8. Renewal of the system of management control in the Power Plant Dukovany – modules M3-M5
9. Decision on the volume of the financial means for the provision of gifts
10. Decision on acquisition of the Company's own shares
11. Confirmation of the co-option, removals and elections of the members of the Supervisory Board
12. Contracts of performance of the post and approval of the fulfilment rendered on the basis thereof
13. Conclusion

The decisive day for the participation in the General Assembly is April 17th, 2007. Any person listed as a shareholder or a trustee in the Securities Register kept by the Securities Centre as of the decisive day, as prescribed by the law, is entitled to participate in the General Assembly. The execution of the shareholders' right to handle the shares shall be suspended for the period from April 18th, 2007 to April 23rd, 2007 inclusive.

Characteristics of the nature of the proposed changes in the Statute:

The sphere of competence of the Board of Directors, or of the General Assembly respectively when making decisions on mergers with trading companies is modified, namely in accordance with the wording of Subparagraph 220e, Paragraph 14) of the Commercial Code (Article 13, Paragraph 1, Letter i), the new Article 19, Paragraph 9, Letter l), and the new Article 24, Paragraph 6, Letter l)).

The sphere of competence of the General Assembly when approving of a contract of transfer of the enterprise or a part thereof, of a contract of lease of the enterprise or a part thereof and of a contract on the right of lien for the enterprise or a part thereof is specified in

accordance with the valid version of Subparagraph 67a of the Commercial Code /Article 13, Paragraph 1, Letter j)/.

The terminology used for the designation of the trade unions in the provision regulating the sphere of competence of the Board of Directors when approving of some of the Company's internal rules is specified /Article 19, Paragraph 7, Letters f) and g)/, and the sphere of competence of the Board of Directors when removing the Company's senior workers is modified in accordance with the wording of the new Labour Code /Article 19, Paragraph 7, Letter h)/.

Owing to the proposed liquidation of the social fund, the fact will be reflected in the wording regulating the position and the spheres of competence of the Board of Directors and the Supervisory Board when approving of the rules of the creation and use of the Company's funds /Article 19, Paragraph 10, Letter b), and Article 24, Paragraph 7, Letter b)/, and set forth in the provision regulating the creation and use of the reserve fund and the other funds of the Company /Article 33, Paragraphs 6 and 7/.

The wording of the provision regulating the position of the Board of Directors and the Supervisory Board when discussing the proposal of the concept of the entrepreneurial activity of the controlled entities is specified /Article 19, Paragraph 10, Letter g), and Article 24, Paragraph 7, Letter g)/.

The length of the term of office of the members of the committee of the Supervisory Board is modified in such a way, so that it be identical with the length of their term of office in the Supervisory Board /Article 28, Paragraph 2/.

The procedure when completing and changing the Statute is modified in accordance with the Commercial Code /Article 41, Paragraph 2/.

The proposal of changes in the Statute is available for all shareholders for inspection in the Company's registered office located at Prague 4, Duhová 2/1444, on the notice board in the lobby of the building, namely from March 21st, 2007 until the day of holding of the General Assembly, on the working days from 8.00 am to 16.00 pm. The shareholders are entitled to request that they be sent a copy of the proposal of changes in the Statute at their expense.

Registration of the shareholders will be commenced at 9.00 am on the day of holding in the venue for the General Assembly.

The shareholders – natural persons – are to prove their identity by presenting their identity cards. Apart from the identity cards, the persons acting on behalf of a legal entity are to present the document certifying the existence of the legal entity concerned and their entitlement to act on behalf of the legal entity, as well. Moreover, the shareholders' proxies are to present a power of attorney with the officially verified signature of the principal.

Should a shareholder be a foreign natural person, he/she is to prove his/her identity by presenting a passport. His/her proxy shall present a power of attorney officially verified. Should a shareholder be a foreign legal entity, it shall also prove its identity by presenting a verified document confirming the existence of the legal entity concerned, or, should it not be its statutory body, it shall present a power of attorney officially verified, as well.

The documents, with which a foreign shareholder or his/her proxy prove their identity, must be superlegalized or provided with a verification (apostilla), provided that the Czech Republic has not entered into an agreement of legal assistance with the country, therein a shareholder has his/her place of residence or registered office.

The main data in the closing of books of ČEZ, a. s., for the year 2006 in accordance with IFRS (in millions CZK):

Total assets, net	311,377	Total liabilities	311,377
Fixed assets, net	277,886	Own capital	190,822
Long-term tangible assets,		Long-term liabilities	72,636
Nuclear fuel and investments	168,845	Deferred tax obligation	13,389
Other fixed assets	109,041	Short-term liabilities	34,530
Circulating assets, net	33,491		
Operational yield	95,970		
Operational expenses	-66,292		
Other expenses and yields, net	2,793		
Profit prior to taxation	32,471		
Profit after taxation	25,803		

The main data in the consolidated closing of books of the ČEZ Group for the year 2006 in accordance with IFRS (in millions CZK):

Total assets, net	368,655	Total liabilities	368,655
Fixed assets, net	301,989	Own capital	207,653
Long-term tangible assets,		Long-term liabilities	94,182
Nuclear fuel and investments	269,763	Deferred tax obligation	20,017
Other fixed assets	32,226	Short-term liabilities	46,803
Circulating assets, net	66,666		
Operational yield	159,580		
Operational expenses	-119,516		
Other expenses and yields, net	-2,356		
Profit prior to taxation	37,708		
Profit after taxation	28,756		

The closing of books of ČEZ, a. s., the consolidated closing of books of the ČEZ Group and the report on the relations among the interconnected entities are available for all shareholders for inspection in the Company's registered office located at Prague 4, Duhová 2/1444, on the notice board in the lobby of the building, namely from March 21st, 2007 until the day of holding of the General Assembly, on the working days from 8.00 am to 16.00 pm.

The expenses related to the participation in the General Assembly are to be paid by the shareholders.

The Board of Directors of ČEZ, a. s.