

Inside Information

Dividend Declaration For 2007

The Board of Directors of ČEZ, a. s., registered address Duhová 2/1444, 140 53 Prague 4, Reg. No. 45274649, incorporated in the Commercial Register kept by the City Court in Prague, section B, inset 1581, announces, **that at the Annual General Meeting (AGM) of the company held on 21st May 2008 it was decided to declare a dividend in respect of the trading year 2007 of of 40,-CZK before taxation per 100 CZK share of nominal value.**

The payment of the dividend, including the deduction of income tax, will be carried out on behalf of the company by Česká spořitelna, a. s., Reg. No. 45244782, with registered address at Olbrachtova 1929/62, Prague 4, 14000 (hereinafter referred to as 'Česká spořitelna').

The right to a dividend for 2007 adheres to those persons, who are shareholders of ČEZ, a. s., on the vesting day. **In accordance with article 9 paragraph 1 of the Articles of Association the vesting day for the right to the dividend is therefore the date of the AGM at which it was decided to declare the dividend, that is 21st May 2008.**

Shareholders that are corporate bodies and which are not represented by trustees will have the dividend paid into an account held at a bank in the Czech Republic. The dividend will be paid into the account of such shareholders on the basis of an application in writing delivered to Česká spořitelna, supported by an officially-certified signature and stating the number of the account and details of the bank maintaining this account. It is necessary to submit together with the application an original or an officially-certified copy of a statement not more than six months old from the Commercial Register.

If the registered address of such shareholders – corporate bodies not represented by trustees – indicates a domicile outside of the Czech Republic, they are obliged to submit a statement from the appropriate Commercial Register or other appropriate register or a certificate issued by a foreign notary public or registered official, such document not to be more than six months old, certifying that the application is signed by an authorised person or persons. Such shareholders are also obliged to submit a certificate in respect of their tax domicile officially translated into Czech (if this certificate is issued in other than Czech or Slovak language) such translation to be at the expense of the shareholder.

In respect of trustees, the dividend will be paid into a bank account in the Czech Republic on the basis of an application in writing delivered to Česká spořitelna, supported by an officially-certified signature and stating the number of the account and details of the bank maintaining this account. Together with this application the trustees are obliged to send statements from the Commercial Register or other appropriate register not more than six months old; for shareholders, the corporate bodies for whom this function is carried out by the trustees, together with a certificate in respect of the tax domicile of the shareholders that they represent; for individuals with permanent residence outside of the Czech republic and the Slovak Republic; and corporate bodies with a registered address outside of the Czech Republic. In cases where the shares of ČEZ, a. s., are registered at a special account at the Prague Securities Centre, a trustee which is also acting as a trustee to this special account does not have to submit statements from the Commercial Register, or any other register.

The dividend will be paid in cash to individual shareholders with permanent residence in the Czech Republic or to their representatives upon the presentation of their identification document at any branch of Česká spořitelna in the Czech Republic or on the basis of an application in writing delivered to Česká spořitelna requesting that it be credited into their account at a Czech bank. To a representative of the shareholder the dividend will be paid out on the basis of power of attorney given under the signature of the shareholder. The authenticity of the shareholder's signature in respect of such power of attorney or on the application of the shareholder for a non-cash bank transfer of the dividend must be only be officially certified in such cases where the total amount of the dividend to a given shareholder exceeds the sum of 500,-CZK.

The dividend will be paid in cash to individual shareholders with permanent residence in the Slovak Republic through the OTP Banka Slovensko, a.s., Reg. No. 31318916, registered address Štúrova 5, Bratislava, 813 54, Slovak Republic, (hereinafter referred to as OTP Bank) in the period from 4th August 2008 to 31st October 2008; this payment will be made after the presentation of their identification document at any branch of OTP Bank, or on the basis of an application in writing delivered to OTP Banka requesting the sum due to be credited to their account at a Slovak bank. From 1st November 2008 such shareholders will be paid the dividend after the presentation of their identification document at any branch of Česká spořitelna in the Czech Republic or on the basis of an application in writing delivered to Česká spořitelna requesting that the sum due be credited to their account held at a bank in the Czech Republic. To a representative of the shareholder the dividend will be paid out on the basis of a power of attorney bearing the signature of the shareholder. The authenticity of the shareholder's signature on such power of attorney or on the application of the shareholder for a non-cash bank transfer of

the dividend must be officially certified only in such cases where the total amount of the dividend to a given shareholder, exceeds the sum of 500,-CZK.

To the shareholders that are individuals with permanent residence outside of the Czech Republic and the Slovak Republic, not represented by trustees, the dividend will be credited to their account held at a bank in the Czech Republic, on the basis of their application in writing delivered to the Česká spořitelna, with an officially certified signature stating the number of the account and bank details where this account is held. Together with such application these shareholders are obliged to submit a certificate of their tax domicile which has been officially translated into Czech (if this certificate is issued in other than Czech or Slovak language) such translation to be at the expense of the shareholder.

The dividends are payable from 4th August 2008 and the onward payment to shareholders will be made without delay from that day into the designated account of the shareholder provided that the Česká spořitelna and OTP Banka respectively have received the application from the shareholder in the form laid down in the preceding paragraphs of this announcement.

The Board of Directors

ČEZ, a. s.