

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the Czech National Bank)¹

1. Identity of the issuer² (full name, address, domestic identity number or LEI):

ČEZ, A. S.
 Duhová 2/1444,
 Praha 4,
 14053,
 Czech Republic
 LEI: 529900S5R9YHJHYKKG94

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
- An acquisition or disposal of financial instruments
- An event changing the breakdown of shares or voting rights³
- Other (please specify)⁴:

3. Details of the person subject to the notification obligation⁵:

Full name:	Address (city and country):
BlackRock, Inc.	Wilmington, DE U.S.A.

4. Full name of shareholder(s) (if different from 3.)⁶:

5. Date on which the threshold was crossed or reached⁷:

14th June 2016

6. Total positions of the person subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B) ⁸	Total number of voting rights of issuer ⁹
Resulting situation on the date on which threshold was crossed or reached	1.02%	0.17%	1.19%	537,989,759
Position of previous notification (if applicable)	N/A	N/A	N/A	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached¹⁰:

A: Voting rights attached to shares

Class/type of shares ISIN code (if available)	Number of voting rights ¹¹		% of voting rights	
	Direct (Art. 122 sec. 1 BACM)	Indirect [Art. 122 sec. 2 subsec. (a) to (g) BACM]	Direct (Art. 122 sec. 1 BACM)	Indirect [Art. 122 sec. 2 subsec. (a) to (g) BACM]
CZ0005112300		5,489,409		1.02%
Subtotal A		5,489,409		1.02%

B.1: Financial Instruments with right to acquire shares acc. to Art. 122 sec. 2 subsec. (h) BACM

Type of financial instrument	Expiration date ¹²	Exercise/ Conversion Period ¹³	Number of voting rights that may be acquired if the instrument is exercised/ converted	% of voting rights
Securities Lent	N/A	N/A	948,633	0.17%
		Subtotal B.1	948,633	0.17%

B.2: Financial Instruments with similar economic effect acc. to Art. 122 sec. 2 subsec. (i) BACM

Type of financial instrument	Expiration date ¹²	Exercise/ Conversion Period ¹³	Physical or cash settlement ¹⁴	Number of voting rights	% of voting rights
		Subtotal B.2			

8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the issuer.¹⁵

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity¹⁶:

Name ¹⁷	% of direct and indirect voting rights [Art. 122 sec. 1 and Art. 122 sec. 2 subsec. (a) to (g) BACM]	% of voting rights through financial instruments [Art. 122 sec. 2 subsec. (h) and (i) BACM]	Total of both in % ¹⁸
See Annex			

9. In case of proxy voting regarding one general meeting: *[name of the proxy holder]* will cease to hold *[% and number]* voting rights as of *[date]*

10. Additional information¹⁹:

The disclosure obligation arose due to voting rights attached to shares BlackRock, Inc. going above 1%.

11. Date of completion:

16th June 2016

Annex

Name	% of direct and indirect voting rights	% of voting rights through financial instruments	Total of both in %
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock Group Limited			
BlackRock Advisors (UK) Limited			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock Holdco 3, LLC			
BlackRock Canada Holdings LP			
BlackRock Canada Holdings ULC			
BlackRock Asset Management Canada Limited			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock Holdco 4, LLC			

BlackRock Holdco 6, LLC			
BlackRock Delaware Holdings Inc.			
BlackRock Fund Advisors			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock Holdco 4, LLC			
BlackRock Holdco 6, LLC			
BlackRock Delaware Holdings Inc.			
BlackRock Fund Advisors			
BlackRock Institutional Trust Company, National Association			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock Australia Holdco Pty. Ltd.			
BlackRock Investment Management (Australia) Limited			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock (Singapore) Holdco Pte. Ltd.			
BlackRock Asia-Pac Holdco, LLC			
BlackRock HK Holdco Limited			

BlackRock Cayco Limited			
BlackRock Trident Holding Company Limited			
BlackRock Japan Holdings GK			
BlackRock Japan Co., Ltd.			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock Group Limited			
BlackRock International Limited			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock Group Limited			
BlackRock (Netherlands) B.V.			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock Group Limited			
BlackRock Investment Management (UK) Limited			
BlackRock Asset Management Deutschland AG			

BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock Group Limited			
BlackRock Investment Management (UK) Limited			
BlackRock, Inc.			
Trident Merger, LLC			
BlackRock Investment Management, LLC			

Notes and instructions

This standard form is derived from the model standard form published by ESMAⁱ.

- ¹ The Czech National Bank (the **CNB**) in accordance with Article 122 section 7 of Act No. 256/2004 Coll., on Business Activities on the Capital Market (**BACM**) publishesⁱⁱ the information notified in this form.
The notification shall be sent to the CNB via the Internet application for Collection of information and registration of entitiesⁱⁱⁱ by adding the completed form as an attachment. If the notification obligation lies with two or more persons (common notification), one form per each person with the notification duty shall be filled in and all forms shall be attached to the relevant common notification made through the Internet application for Collection of information.
- ² Issuer acc. to Article 118 section 1 subsection (a) of BACM means an issuer of a share or of a similar security which represents a holding in the issuer provided that the security is admitted to trading on a regulated market and that the issuer has its registered office
 1. in the Czech Republic, or
 2. in a third country, if the issuer has chosen the Czech Republic as its home member state.
- ³ Choose this option for passive crossings, i.e. where the number of shares or voting rights held by the person subject to notification obligation does not change, but the threshold is crossed due to a change in the total number of shares or voting rights of the issuer.
- ⁴ Other reason could be e.g. a change in the nature of the holding following an exercise of option, expiry of financial instruments, changes in delta of cash settled financial instruments, change in the distribution of holdings among parties to an agreement or a change within a group of companies.
- ⁵ Person subject to notification obligation may be (i) the shareholder; (ii) the natural or legal person acc. to Article 122 section 2 subsections (a) to (g) BACM; (iii) the holder of financial instruments acc. to Article 122 section 2 subsections (h) and (i) BACM. More than one person can be listed, if relevant.
- ⁶ Applicable in the cases provided for in Article 122 section 2 subsections (b) to (g) BACM. This should be the full name of the shareholder who is the counterparty to the natural person or legal entity subject to the notification obligation unless the percentage of voting rights held by the shareholder is lower than the lowest notifiable threshold for the disclosure of voting rights holdings
- ⁷ This shall be the date on which the acquisition or disposal of shares took place or the date of any other event that triggered the notification obligation (e.g. the start of acting in concert). For passive crossings, the date when the corporate event took effect.
- ⁸ The exact total position shall be disclosed even if the position has fallen below the lowest notifiable threshold. However, in such a case it is possible to leave the two preceding boxes [subtotals (7.A) and (7.B.1+7.B.2)] blank.
Percentage figures shall be rounded to the first to decimal places by truncating the other decimal places.
- ⁹ The total number of voting rights shall be composed of all the shares carrying, permanently or temporarily, voting rights, even if the exercise of voting rights is suspended.
- ¹⁰ It is not necessary to disclose the details required in this item No. 7, if the total position "Total of both in %" in the preceding item No. 6 has fallen below the lowest notifiable threshold.
- ¹¹ In case of combined holdings of (a) shares with voting rights [Art. 122 sec. 1 of BACM, i.e. voting rights attached to shares held by the person] and (b) attributable voting rights [Art. 122 sec. 2 subsec. (a) to (g) BACM, i.e. without voting rights from financial instruments that shall be disclosed in the following tables B.1 and B.2], please split the voting rights number and percentage into the direct and indirect columns – if there is no combined holdings, please leave the relevant box blank.
- ¹² Date of maturity/expiration of the financial instrument i.e. the date when right to acquire shares ends.
- ¹³ If the financial instrument has such a period – please specify this period – for example "*once every 3 months starting from [date]*".

ⁱ https://www.esma.europa.eu/databases-library/esma-library?f%5B0%5D=im_esma_sections%3A13

ⁱⁱ http://www.cnb.cz/en/supervision_financial_market/information_published_issuers/

ⁱⁱⁱ http://www.cnb.cz/en/supervision_financial_market/conduct_of_supervision/information_duties/issuers_other_entities/index.html

- ¹⁴ In case of cash settled instruments the number and percentages of voting rights is to be presented on a delta adjusted basis [Art. 13 (1a) Transparency Directive 2004/109/ES and Commission Delegated Regulation (EU) 2015/761].
- ¹⁵ If the person subject to the notification obligation is either controlled and/or does control another undertaking then the second option applies.
- ¹⁶ The full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity has to be presented also in the cases, in which only on subsidiary level a threshold is crossed or reached and the subsidiary undertaking discloses the notification as only thus the markets get always the full picture of the group holdings. In case of multiple chains through which the voting rights and/or financial instruments are effectively held the chains have to be presented chain by chain leaving a row free between different chains (e.g.: A, B, C - free row, A, B, D - free row, A, E, F etc.).
- ¹⁷ The names of controlled undertakings through which the voting rights and/or financial instruments are effectively held have to be presented irrespectively whether their holding in the box "Total of both in %" in the last column of item No. 8 lies below the lowest notifiable threshold.
- ¹⁸ This column as well as the two preceding columns can be left blank provided that the holding in the box "Total of both in %" of item No. 8 lies below the lowest notifiable threshold.
- ¹⁹ Example: Correction of a previous notification.

Questions regarding the form should be directed to: Tomáš Himl (tomas.himl@cnb.cz, +420 224 412 532)
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