Documents for shareholders

On Item No. 10) of the agenda of the Regular General Meeting of Telefónica Czech Republic, a.s., which is to be held on April 19, 2012

Resolution on purchase of the Company's own shares

Resolution No. 10

The General Meeting approves the ordinary share acquisition program with the following parameters:

- **The highest number of shares that may be acquired by the Company: 10 per cent of the total number of 322,089,890 of ordinary shares with a nominal value 100 CZK (before reduction), i.e. a maximum of 32,208,989 ordinary shares;**
- **Allowed acquisition period: 5 years;**
- **Minimum share price: 150 CZK and maximum share price: 600 CZK;**
- **the Company may acquire the shares unless it infringes regulations set out by Sec. 161a (1)(b)(c) and (d) of the Commercial Code, as amended.**