

## THE CHANGES IN THE COMPANY'S STATUTES AND THE COMPANY'S BODIES

The General Meeting, acting on the basis of the sole shareholder's decision, took place on 1<sup>st</sup> June, 2011 approved the changes in the company's statutes and the company's bodies. The approved changes in the company's statutes include, inter alia, changes in the number of Supervisory Board members from three to six and in the number of members of the Board of Directors from five to three and changes in the competences of the company's bodies.

The new members of the Board of Directors were appointed, namely Ing. Jiří Šťastný, Ing. Michal Ivánek a Ing. Igor Chemišinec, Ph.D. Following this decision the regular meeting took place on 6<sup>th</sup> June, 2011, at which Ing. Jiří Šťastný has been elected as the Chairman of the Board and Ing. Michal Ivánek has been elected as the Vice-Chairman of the Board.

The new members of the Supervisory Board were also appointed, namely Ing. Ladislav Havel, Ing. Petr Karas, Ing. Oldřich Petržilka, Ing. Vladimír Bártl, MBA, a Bc. Lukáš Židek.

The Ministry of Economy and Trade is sole shareholder of the company.

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### OTE, a.s.

*OTE, a.s., the Czech electricity and gas market operator, (OTE) is a joint stock company established in 2001. OTE provides comprehensive services to individual electricity and gas market players. OTE commenced organizing trading in the day-ahead electricity market in 2002 and the intra-day and block electricity markets in later years. OTE has been the market operator on the gas market since 2010 including operation of day-ahead gas market and intraday gas market. Continuous data processing and exchange required for the accounting and settlement of imbalance between the contractual and actual volumes of electricity and gas supplied and received are among services offered by the OTE to players in the Czech electricity and gas markets, as well as administrative procedures associated with a switch of supplier. The OTE also administers the National Register of Greenhouse Gas Emissions. OTE is the holder of the license for market operator's activities, which includes activities in the electricity and gas market in the Czech Republic.*

*Additional information is available on [www.ote-cr.cz](http://www.ote-cr.cz).*