

Elektrárna Dukovany II, a. s.  
Annual Report for 2024



**ELEKTRÁRNA  
DUKOVANY II**

# CEZ Group Profile

CEZ Group is a stable energy group, one of the largest economic entities in Czechia and Central Europe, contributing significantly to the development of the region's energy sector in compliance with the European Union's sustainability targets. CEZ Group is a safe haven for its customers, meeting their needs, ensuring reliable energy supplies for Czechia and some other European countries, and providing complex energy services.

In its activities, CEZ Group emphasises compliance with global climate goals, decarbonisation, and the environment. It focuses on the development of nuclear and renewable energy sources, on innovation in the energy sector, and on the development of reliable and sustainable solutions for its customers. Its value is centred on the emission-free generation, distribution, and sale of electricity, heat, and natural gas. Other significant activities include commodity trading, coal mining, and the provision of complex energy and technology services.

CEZ Group employs over 33,000 people and supplies energy and energy solutions to millions of customers in Czechia, Germany, Poland, and Slovakia. It also operates in Hungary, France, Italy, Austria, the Netherlands, and the United Kingdom.

## Vision and Corporate Social Responsibility

The long-term vision of CEZ Group is to bring innovations for addressing energy needs and contribute to higher quality of life. The VISION 2030 – Clean Energy of Tomorrow strategy focuses on the dynamic transformation of the generation portfolio to low-emission, on responsible and sustainable business, and on the fulfilment of the growth strategy while respecting the specified debt level. An integral part is the commitment to fundamentally limit the generation of heat and electricity from coal by 2030 and to achieve climate neutrality by 2040. This commitment was validated by the global expert initiative SBTi.

The massive development of the nuclear energy industry and the construction of new renewable energy facilities are fundamental to the zero-emission vision and priority of energy self-sufficiency. To cover peak electricity demand, CEZ Group also invests in the development of new controllable sources, such as batteries and gas-based sources. It also plays an important role in the area of charging infrastructure for electric vehicles. The overall goal is to provide safe and competitive energy for customers.

In distribution and sales, the core objective is to provide the most advantageous energy solutions and the best customer experience on the market. Therefore, CEZ Group invests significantly in strengthening, modernising, and digitising its distribution grids, aims to be a reliable supplier of energy and comprehensive energy services, and to participate in the energy transformation and decarbonisation of industry, municipalities, and the public administration not only in Czechia, but also in Central Europe.

CEZ Group's business activities are governed by strict ethical standards that include responsible behaviour toward employees, society, and the environment. It adheres to the principles of sustainable development, with the entire Group's strategy being based on ESG (Environmental, Social, Governance) pillars. The principles of sustainability are thus an integral part of the management and direction of the entire Company, and CEZ Group emphasises their fulfilment with its suppliers as well.

CEZ Group supports energy efficiency and effectiveness, promotes new technologies and innovations, and focuses on investments into modern technology, science, and research. The corporate culture emphasises safety, internal efficiency, increasing the value for shareholders, and creating a safe and stimulating environment for its employees' career development based on the principle of equal opportunities for everyone. Priorities include close cooperation with communities and excellent approach to customers.

The biggest shareholder of the parent company ČEZ is Czechia, with a nearly 70% stake in the Company's share capital. ČEZ shares are traded on the Prague and Warsaw stock exchanges and included in the PX and WIG-CEE exchange indices. The market capitalisation of ČEZ as at December 31, 2024, amounted to CZK 514 billion and during its existence the Company has paid CZK 474 billion in dividends to its shareholders.

CEZ Group has long been one of the largest taxpayers in Czechia and one of the main pillars of the Czech economy. Since the establishment of the joint-stock company in 1992, ČEZ has paid more than a trillion Czech crowns to the Czech State in dividends, taxes, levies, donations, and payments for emission allowances.

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# Statutory Declaration by Persons Responsible for the Annual Financial Report

To the best of our knowledge, the Annual Report gives a true and fair view of the financial position, business activities, and financial results of the Company for 2024, and the prospects for the future development of the financial position, business activities, and financial results of the Company, and does not obscure any facts that could change the meaning of this report.

In Prague, on 10 June 2025

Petr Závodský

Chairman of the Board of Directors of Elektrárna Dukovany II, a. s.

Pavel Kamenický

Member of the Board of Directors of Elektrárna Dukovany II, a. s.

# Independent Auditor's Report

In connection with the audit of the Financial Statements of Elektrárna Dukovany II, a. s., the independent auditor became acquainted with the information in the Annual Report and assessed its compliance with the Financial Statements and other known facts.

As required by the Czech Act on Auditors, its opinion on the Annual Report is not stated in a separate report but is part of the Independent Auditor's Report on the Financial Statements. Independent Auditor's Report on the Financial Statements is to be found on page 8.

# INDEPENDENT AUDITOR'S REPORT

To the shareholder of  
Elektrárna Dukovany II, a. s.

Having its registered office at: Duhová 1444/2, Michle, 140 00 Praha 4

## Opinion

We have audited the accompanying financial statements of Elektrárna Dukovany II, a. s. (hereinafter also the "Company") prepared on the basis of accounting regulations applicable in the Czech Republic, which comprise the balance sheet as at 31 December 2024, and the profit and loss account, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Elektrárna Dukovany II, a. s. as at 31 December 2024, and of its financial performance and its cash flows for the year then ended in accordance with accounting regulations applicable in the Czech Republic.

## Basis for Opinion

We conducted our audit in accordance with the Act on Auditors and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application guidelines. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of Matter

We draw attention to the fact disclosed in Note 4 to the financial statements, which describes intangible fixed assets under construction of Elektrárna Dukovany II, a. s., and mainly the fact that the valuation thereof depends on the successful realisation of the construction and subsequent operation of a new nuclear resource in the area of the Dukovany nuclear power plant. Our opinion is not modified in respect of this matter.

## Other Information in the Annual Report

In compliance with Section 2(b) of the Act on Auditors, the other information comprises the information included in the Annual Report other than the financial statements and auditor's report thereon. The Board of Directors is responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law or regulation, in particular, whether the other information complies with law or regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- The other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and
- The other information is prepared in compliance with applicable law or regulation.

In addition, our responsibility is to report, based on the knowledge and understanding of the Company obtained in the audit, on whether the other information contains any material misstatement of fact. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement of fact.

#### Responsibilities of the Company's Board of Directors and Supervisory Board for the Financial Statements

The Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with accounting regulations applicable in the Czech Republic and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above law or regulation, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors and the Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

In Prague on 10 June 2025

Audit firm:

Deloitte Audit s.r.o.  
registration no. 079

Statutory auditor:

Petr Přibil  
registration no. 2557

# Introduction by the Chairman of the Board of Directors

Dear Shareholders,

Dear Business Partners,

In 2024, the preparation of the New Nuclear Power Plant project at the Dukovany Site continued in connection with the adoption of key state decisions in previous years and in accordance with the concluded “Master Agreement on Cooperation in the Construction of a New Nuclear Power Plant in the Czech Republic” and the “First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic”. These agreements were concluded between the state, represented by the Ministry of Industry and Trade, ČEZ, a. s., and Elektrárna Dukovany II, a. s. The agreements allow the State to obtain the necessary control over the project, taking into account the fundamental security interests of the Czech Republic, and at the same time oblige the State to provide the necessary support.

The main task of the Company in the past year was to ensure the tender procedure for the supplier of the New Nuclear Power Plant at the Dukovany Site and of fuel assemblies and to evaluate the tenderers' bids. This task was fulfilled thanks to the high commitment of the employees and external experts involved. We can responsibly state that the tender procedure was conducted in a fully transparent manner and under completely fair conditions at all its stages.

In January 2024, based on a security requirement issued by the Government of the Czech Republic, Amendment No. 3 to the First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic was concluded, as the State requested that the right (option) of Elektrárna Dukovany II, a. s. to also request the conclusion of contracts for the supply of Unit 6 in Dukovany and Units 3 and 4 at the Temelín Site be added to the tender documentation under conditions similar to those for the supply of Unit 5 at the Dukovany Site. Subsequently, the tenderers – the French EDF and the South Korean KHNP – were invited to submit updated bids and simultaneously to submit binding bids for three additional nuclear units at existing nuclear sites in the Czech Republic.

In April 2024, the tenderers submitted their updated bids. This was followed by an evaluation of the received updated bids and the submission of the bid evaluation notice to the Ministry of Industry and Trade on June 14, 2024.

On July 17, 2024, the Government of the Czech Republic decided that the South Korean company KHNP would become the preferred supplier and that the preferred design would involve a two-unit layout.

Elektrárna Dukovany II, a. s., with the support of experts from ČEZ, a. s., and Elektrárna Temelín II, a. s., subsequently initiated negotiations on the contractual arrangement for the construction of two units at the Dukovany Site and on the contractual arrangement of an option for the construction of additional nuclear units at the Temelín Site. Intensive negotiations with the preferred supplier, including an initial audit of the management of the preferred supplier, took place throughout the second half of the year. The negotiations of the relevant contracts, including the preparation of the final evaluation report, were completed in March 2025.

The preparation of documents defining the financing of the next project stages, based on the previously adopted financing model, continued. In November 2024, a contractual relationship was concluded with the Czech National Bank, one of the necessary steps for future financing in the form of repayable financial assistance.

Negotiations also took place between the State and the European Commission regarding the compatibility of the planned state aid with European Union rules. The notification process for the construction of one new nuclear unit at the Dukovany Site was completed with a positive decision of the European Commission on April 30, 2024. The Czech Republic, represented by the Ministry of Industry and Trade, is preparing the notification of aid for the other planned nuclear unit at the Dukovany Site.

As regards permitting and licensing, another major project milestone was achieved when the Ministry of Industry and Trade issued final planning permission on the siting of the New Nuclear Power Plant set of buildings at the Dukovany Site in February 2025.

In addition, Elektrárna Dukovany II, a. s., continued to support the Working Groups of the Standing Committee for the Construction of new nuclear power plants in fulfilling the individual tasks of the National Action Plan for the Development of the Nuclear Energy Sector in connection with the valid State Energy Policy.

In addition to the previously mentioned activities, the key activities of Elektrárna Dukovany II, a. s., in 2024 included the continuation of other project preparation activities in accordance with the valid business plan and the First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic, proper care of assets, and ensuring the Company's operation. The Company pays great attention to securing capacities for the next stages of the project, including increasing the number of the Company's own employees and developing their skills.

The ownership structure of Elektrárna Dukovany II, a. s., changed in May 2025 with a view to ensuring the long-term stability of the project of construction of new nuclear power sources. Based on Amendment No. 6 to the First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic, the State, represented by the Ministry of Finance of the Czech Republic, becomes the majority owner of the Company. ČEZ, a. s., keeps an approximately 20% stake in Elektrárna Dukovany II, a. s., which ensures continuity of expert support for the project, so that mutual synergies are still exploited.

In conclusion, let me say a few words on the latest developments. Although every step in the entire tender procedure was thoroughly reviewed in advance by an international expert team and the forensic team of KPMG's consulting company, and the correct procedure was confirmed twice by the Office for the Protection of Competition, we are now forced to defend ourselves against the steps of the unsuccessful tenderer, who is trying to block the project.

However, we are very pleased that the Supreme Administrative Court granted our cassation complaint, cancelling the preliminary injunction of the Regional Court in Brno, so we were able to sign key contracts with KHNP for the supply of two Dukovany units and nuclear fuel on June 4, 2025. We are therefore entering another important project stage. I would like to thank all stakeholders, and in particular our employees, whose hard work in recent months has made it possible for us to achieve such a significant milestone.

Petr Závodský

Chairman of the Board of Directors of Elektrárna Dukovany II, a. s.

## Selected Indicators

### Selected indicators of Elektrárna Dukovany II, a. s.

|                                     | Unit         | 2022      | 2023      | 2024      |
|-------------------------------------|--------------|-----------|-----------|-----------|
| After-tax profit                    | CZK thousand | (46 488)  | (5 457)   | (48 034)  |
| Total assets                        | CZK thousand | 2 221 517 | 2 804 277 | 3 901 030 |
| Equity                              | CZK thousand | 2 021 755 | 2 556 298 | 3 628 264 |
| Investments in fixed assets (CAPEX) | CZK thousand | 380 173   | 619 554   | 746 291   |
| Number of employees                 | Number       | 132       | 154       | 184       |

## Ownership Structure

The registered capital of Elektrárna Dukovany II, a. s., did not change compared to December 31, 2023, and amounted to a total of CZK 969 000 000 as at December 31, 2024. The Company's registered capital consisted of 969 bearer shares in paper form with a nominal value of CZK 1 000 000.

The sole shareholder of Elektrárna Dukovany II, a. s., was ČEZ, a. s., Duhová 2/1444, 140 53 Prague 4, Company Reg. No.: 452 74 649.

# Selected Events

## Selected Events of 2024

### January

- Amendment No. 3 to the First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic was concluded,
- bidders in the tender for the supplier of the New Nuclear Power Plant at the Dukovany site and of fuel assemblies were invited to submit bids,
- an organisational change was made with an impact on the organisational structure and of working positions.

### February

- the evaluation of specific tasks (KPIs) of members of the Board of Directors for 2023 and the definition of specific tasks (KPIs) of members of the Board of Directors for 2024 were approved,
- the decision of the Board of Directors on the annual tasks for 2024 was approved.

### March

- the Board of Directors discussed and approved the Report on Relations for 2023.

### April

- updated bids were submitted by tenderers in the tender procedure for the supplier of the New Nuclear Power Plant at the Dukovany Site and for the fuel assemblies, with binding bids for the supply of other units,
- Decision of the European Commission of 30 April 2024, SA.58207 (2021/N), on public support for nuclear unit 5 at the Dukovany site.

### May

- the audited annual Financial Statements for 2023 discussed and approved by the Board of Directors,
- the Annual Report for 2023, which also includes the Independent Auditor's Report, the Report on Business Activity of the Company for 2023, was discussed and approved by the Board of Directors,
- the Report on the Management System Review for 2023 was approved,
- Michaela Chaloupková and Tomáš Ehler were elected as members of the Supervisory Board (until the next term of office).

### June

- the annual Financial Statements and the transfer of the Company's loss for 2023 to the account of accumulated losses from previous years were approved by the sole shareholder acting in the capacity of the General Meeting,
- the Report on the Activities of the Supervisory Board for the period of June 7, 2023 to June 4, 2024 was approved.

## July

- based on a decision of the Government of the Czech Republic, the South Korean company KHNP became the preferred supplier of the New Nuclear Power Plant at the Dukovany Site and of the fuel assemblies,
- negotiations began on the contractual arrangement of the construction of two units at the Dukovany Site and on the contractual arrangement of the option for the construction of additional nuclear units at the Temelín Site,
- Jan Fajt, Jiří Füzér and Zbyněk Mrázek were elected as members of the Board of Directors for the next term of office,
- Zbyněk Mrázek was re-elected as Vice-Chairman of the Board of Directors.

## August

- working groups began negotiating with the preferred supplier KHNP,
- the Board of Directors discussed and approved a change in the Company's organisational rules.

## September

- Petr Třešňák was elected Vice-Chairman of the Supervisory Board,
- an organisational change was made with an impact on the organisational structure and systemisation of working positions.

## November

- an agreement on the establishment of a current account with the Czech National Bank was concluded as part of the process of introducing financing in the form of repayable financial assistance,
- the annual plan (budget) for 2025 and the business plan for 2025–2030 were approved.

## December

- the content of the updated Group policies was adopted with effect from January 1, 2025,
- Amendment No. 4 to the First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic was concluded,
- an initial audit of the management system of the preferred supplier of the New Nuclear Power Plant at the Dukovany Site was carried out.

## Selected Events of 2025 up to the Closing Date of the Annual Report

### January

- Implementation of the “Facilities for the Investor – Administrative Areas and Parking Lots” project commenced.

### February

- the evaluation of specific tasks (KPIs) of members of the Board of Directors for 2024 and the definition of specific tasks (KPIs) of members of the Board of Directors for 2025 were approved,
- the decision of the Board of Directors on the annual tasks for 2025 was approved,

- the Board of Directors discussed and approved a change in the Company's organisational rules,
- the Ministry of Industry and Trade issued final planning permission on the siting of the New Nuclear Power Plant set of buildings at the Dukovany site,
- Amendment No. 5 to the First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic was concluded,
- the Company increased its equity.

### March

- the Related Parties Report for 2024 was discussed and approved by the Board of Directors,
- Mr. Tomáš Pleskač, MBA, was elected as a member of the Company's Supervisory Board with effect from April 24, 2025 by a decision of the sole shareholder acting in the capacity of the General Meeting,
- the negotiations on the EPC contract with the preferred supplier of the New Nuclear Power Plant at the Dukovany Site were completed, including the preparation of the final evaluation report.

### April

- Amendment No. 6 to the First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic was concluded; on its basis, the shareholding structure of Elektrárna Dukovany II, a. s., was changed, among other things,
- the Board of Directors approved the Project intention for the New Nuclear Power Plant at the Dukovany Site.

### May

- the Czech Republic – the Ministry of Finance became the majority owner of the Company,
- the Ministry of Industry and Trade issued a decision on the provision of repayable financial assistance to finance the construction of the New Nuclear Power Plant at the Dukovany Site, with the possibility of its use only after obtaining approval for the financing method and the investor model of the project from the European Commission,
- a cassation complaint was filed against the resolution of the Regional Court in Brno, which issued a preliminary injunction prohibiting the conclusion of a contract with the selected supplier for the construction of the New Nuclear Power Plant at the Dukovany Site until the final decision of the Regional Court in Brno, following the lawsuit filed against the decision of the Office for the Protection of Competition by the unsuccessful tenderer EDF,
- the General Meeting of the Company approved the amendment to the Articles of Association with effect from June 1, 2025.

### June

- the Supreme Administrative Court issued a judgement on the annulment of the preliminary injunction of the Regional Court in Brno, which had suspended the signing of the contract for the construction of the New Nuclear Power Plant at the Dukovany Site,
- the contract for the construction of the New Nuclear Power Plant at the Dukovany Site was signed with the South Korean Company KHNP.

# Strategy

Elektrárna Dukovany II, a. s., as a special purpose vehicle and subsidiary of the parent company ČEZ, a. s., ensures the development of the project of a New Nuclear Power Plant at the Dukovany site according to the specification approved in the business plan of the project. It is based on the fact that the National Action Plan for the Development of Nuclear Energy in the Czech Republic, in connection with the State Energy Policy, requires the continuation of the preparation of the project for the construction of nuclear units at the Dukovany site.

On July 28, 2020, the state, represented by the Ministry of Industry and Trade, ČEZ, a. s., and Elektrárna Dukovany II, a. s., concluded two important agreements – “Framework Agreement on Cooperation in the Construction of a New Nuclear Power Plant in the Czech Republic” and “First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic”. These agreements enable the State to gain the necessary control over the New Nuclear Power Plant at the Dukovany Site Project with regard to the basic security interests of the Czech Republic. The First Implementing Agreement includes activities carried out in the first phase of cooperation on the New Nuclear Power Plant at the Dukovany Site Project, covering the period from the signing of the agreements to the signing of the EPC contract.

The Company’s current business plan is drawn up until 2030, is part of CEZ Group’s business plan for the period and is approved by the General Meeting.

# Company Governance Bodies

Elektrárna Dukovany II, a. s., was incorporated in the Commercial Register on December 23, 2015. The registered office of the Company is located in the Czech Republic, at Duhová 1444/2, Michle, 140 00 Prague 4. Information on the Company can be found on CEZ Group's website.

Elektrárna Dukovany II, a. s., as a controlled entity, was in 2024 part of a group controlled by ČEZ, a. s., as a controlling entity pursuant to Act No. 90/2012 Coll., on business companies and cooperatives, as amended (hereinafter the "Business Corporations Act").

## Company Profile

The establishment and operation of Elektrárna Dukovany II, a. s., is part of the plan to continue the preparation of new nuclear power plants at the sites of the existing nuclear power plants. It is related to the "National Action Plan for the Development of Nuclear Energy", approved by the Government of the Czech Republic in 2015, which also includes the development of CEZ Group's nuclear power plants. This plan assumes the continuation of the preparation of the project for new nuclear units at the Dukovany site, initially as one unit with the option to expand to two units.

Elektrárna Dukovany II, a. s., is a special purpose vehicle, into which the parent company incorporated the New Nuclear Power Plant at the Dukovany Site Project in 2016. The parent company also provided financing for the project in its first phase to Elektrárna Dukovany II, a. s., and the parent company also provided it with significant personnel reinforcements in 2020. This created the preconditions for the special purpose vehicle Elektrárna Dukovany II, a. s., to fulfil its basic mission – to ensure the construction and subsequent operation of one nuclear unit at the Dukovany site.

The Company selected a dual system of internal structure. In 2024, the Company had the following bodies:

- General Meeting,
- Supervisory Board,
- Board of Directors.

## General Meeting

The General Meeting is the supreme governance body of the Company.

### Powers of the General Meeting

The powers of the General Meeting include, in particular, the following:

- making decisions on amendments to the Company's articles of association,
- electing and removing members of the Board of Directors and members of the Supervisory Board,
- approving the Contract on the Performance of the Duties of Member of the Board of Directors and the Supervisory Board and its amendments, including specification and evaluation of specific duties (criteria – KPI),
- approving annual, extraordinary, consolidated and, where its approval by the General Meeting is stipulated by law, interim Financial Statements,
- making decisions on the distribution of profits and other own resources, the determination of dividends, royalties, and allocations to individual funds,
- making a decision on compensation of loss,
- making a decision on Company dissolution with liquidation, appointment and removal of a liquidator, including approval of the contract on the performance of duties, or its amendment, and approval of the final report on the course of liquidation and the proposal for the use of the liquidation balance,

- approving the assignment, pledge, or lease of an enterprise or such a part of property that would result in a substantial change to the Company's actual scope of business or activities,
- approving the Company's business concept and its changes,
- approving the Company's (five-year) business plan and its changes,
- discussing the Annual Report or the report on the Company's business activities and assets if the Annual Report is not drawn up within the period of time when the annual Financial Statements are approved by the General Meeting,
- appointing an auditor to conduct the statutory audit,
- decision on Company transformation unless otherwise provided by law governing the transformation of companies and cooperatives,
- giving instructions to members of the Board of Directors, if they are not in conflict with legislation; the General Meeting may, in particular, prohibit members of the Board of Directors from certain legal conduct if it is in the interest of the Company,
- decision on the total financial volume of donations that the Company may provide in a specified period of time,
- making a decision on the provision of other benefits within the meaning of Section 61 of the Business Corporations Act to members of the Board of Directors and the Supervisory Board,
- approving a silent partner agreement and other agreements establishing a right to a share in the profits or other own funds of the company, and
- other cases which are entrusted to the powers of the General Meeting by the law or articles of association.

The Company is entitled to provide financial assistance under the conditions stipulated by the Business Corporations Act.

The share in the profit may also be distributed among the members of the Board of Directors and the Supervisory Board (royalties), or among other individuals, only on the basis of a decision of the General Meeting. At the same time, the General Meeting shall define the conditions for the payment of royalties.

The General Meeting may not reserve for decision-making matters which have not been entrusted to it by the law or articles of association.

### General Meeting Decision-Making

The Company had a sole shareholder in 2024; therefore, no general meetings were held in accordance with the Company's articles of association, and this shareholder exercised the powers of the General Meeting.

The decision of the sole shareholder made in the exercise of the powers of the General Meeting must be made in writing and delivered to the Board of Directors. In cases where a public document is issued on the decision of the General Meeting, the decision of the sole shareholder must take the form of a

public document. The sole shareholder has the right to request that the Board of Directors and the Supervisory Board participate in the decision-making process under the responsibility of the General Meeting.

## Supervisory Board

The Supervisory Board is the Company's controlling body. The Supervisory Board supervises the Company's activities and the exercise of the powers of the Board of Directors. In the scope of its powers, the Supervisory Board is entitled to examine business and accounting books, other documents, and Financial Statements and to control the data contained therein. The Supervisory Board reports once a year on its activities to the General Meeting, or to the sole shareholder.

### Position and Powers of the Supervisory Board

The Supervisory Board is competent to review:

- Annual, extraordinary, consolidated, and/or interim Financial Statements,

- Proposal for the distribution of profit or other own resources, including proposal for the amount and date of payment of dividends and royalties,
- Proposal for settlement of loss,
- Report on Relations (in the event that the Company has a sole shareholder, the Supervisory Board will discuss the report), drawn up within three months from the end of the accounting period, and
- submit its opinion to the General Meeting on these matters.

The Supervisory Board is also competent to consult:

- Interim financial results of the Company,
- Annual Report of the Company.

The Supervisory Board gives the Board of Directors prior consent to the implementation of its decisions (i.e., legal acts implementing such decisions) referred to in the Company's articles of association, with the Board of Directors being obliged to request the prior consent of the Supervisory Board to implement these decisions.

The Supervisory Board gives the Board of Directors an opinion on the matters referred to in the articles of association, where the Board of Directors must request the opinion of the Supervisory Board.

If the Supervisory Board does not give its consent to the Board of Directors to act on behalf of the Company or prohibits the Board of Directors from making certain legal acts, those members of the Supervisory Board who have not acted with due diligence are liable instead of members of the Board of Directors for any harm suffered by the Company.

The Supervisory Board shall express its opinion on matters for which the prior consent or opinion of the Supervisory Board is required pursuant to these articles of association or law within twenty days from the date of delivery of the request to the Chairman of the Supervisory Board. If the Supervisory Board does not express its opinion to the Board of Directors within the specified twenty-day period, it shall be deemed that the Supervisory Board has given its prior consent or delivered a positive opinion on the matter.

## Composition and Activities of the Supervisory Board

The Supervisory Board has seven members. The Supervisory Board elects and removes its Chairman and Vice-Chairman. The term of office of members of the Supervisory Board is four years.

## Supervisory Board Decision-Making

The Supervisory Board constitutes a quorum if an absolute majority of all its members is present. Each member of the Supervisory Board has one vote when making decisions. The Supervisory Board makes decisions by an absolute majority of the votes of all members (i.e., by a majority of the number of members determined by the articles of association). In the event of a tie, the Chairman of the Supervisory Board shall not have the casting vote.

The Supervisory Board may take decisions outside the meeting in writing or using technical means. The consent of a majority of the votes of all members of the Supervisory Board is required for such a decision-making process and for the adoption of a decision of the Supervisory Board outside the meeting. The statement of each member of the Supervisory Board, i.e., agreement or disagreement to the method of decision-making outside the meeting and agreement or disagreement to the draft decision of the Supervisory Board, must be made and delivered within a specified period of time and in a verifiable manner (delivery by e-mail is also allowed). The decision of the Supervisory Board adopted in this way must be stated in the minutes of the next meeting of the Supervisory Board.

In 2024, four regular meetings and two extraordinary meetings of the Supervisory Board (53rd to 58th meetings) were held and 2 meetings/decisions per rollam took place.

### Members of the Supervisory Board from January 1, 2024, to August 1, 2024

|                |                                                    |                                                                                          |
|----------------|----------------------------------------------------|------------------------------------------------------------------------------------------|
| Chairman:      | Tomáš Pleskač, MBA,<br>born on November 8, 1966    | Date of appointment: April 30, 2021<br>Date of membership: April 23, 2021                |
| Vice-Chairman: | Tomáš Ehler, MBA,<br>born on July 2, 1981          | Date of appointment: April 30, 2021<br>Date of membership: August 1, 2020                |
| Member:        | Bohdan Zronek,<br>born on January 21, 1971         | Date of membership: March 1, 2019, and<br>the next term of office from March 2, 2023     |
| Member:        | Michaela Chaloupková, MBA,<br>born on June 4, 1975 | Date of membership: August 1, 2020                                                       |
| Member:        | Michaela Soudná, MBA,<br>born on April 22, 1980    | Date of membership: October 1, 2019, and<br>the next term of office from October 2, 2023 |
| Member:        | Jaroslav Hrubý,<br>born on August 9, 1968          | Date of membership: July 1, 2022                                                         |
| Member:        | Petr Třešňák,<br>born on January 4, 1983           | Date of membership: July 1, 2022                                                         |

### Members of the Supervisory Board from August 2, 2024, to September 22, 2024

|           |                                                    |                                                                                          |
|-----------|----------------------------------------------------|------------------------------------------------------------------------------------------|
| Chairman: | Tomáš Pleskač, MBA,<br>born on November 8, 1966    | Date of appointment: April 30, 2021<br>Date of membership: April 23, 2021                |
| Member:   | Tomáš Ehler, MBA,<br>born on July 2, 1981          | Date of membership: August 1, 2020, and<br>the next term of office from August 2, 2024   |
| Member:   | Bohdan Zronek,<br>born on January 21, 1971         | Date of membership: March 1, 2019, and<br>the next term of office from March 2, 2023     |
| Member:   | Michaela Chaloupková, MBA,<br>born on June 4, 1975 | Date of membership: August 1, 2020, and<br>the next term of office from August 2, 2024   |
| Member:   | Michaela Soudná, MBA,<br>born on April 22, 1980    | Date of membership: October 1, 2019, and<br>the next term of office from October 2, 2023 |
| Member:   | Jaroslav Hrubý,<br>born on August 9, 1968          | Date of membership: July 1, 2022                                                         |
| Member:   | Petr Třešňák,<br>born on January 4, 1983           | Date of membership: July 1, 2022                                                         |

### Members of the Supervisory Board from to September 23, 2024, to December 31, 2024

|                |                                                    |                                                                                          |
|----------------|----------------------------------------------------|------------------------------------------------------------------------------------------|
| Chairman:      | Tomáš Pleskač, MBA,<br>born on November 8, 1966    | Date of appointment: April 30, 2021<br>Date of membership: April 23, 2021                |
| Vice-Chairman: | Petr Třešňák,<br>born on January 4, 1983           | Date of appointment: September 23, 2024<br>Date of membership: July 1, 2022              |
| Member:        | Bohdan Zronek,<br>born on January 21, 1971         | Date of membership: March 1, 2019, and<br>the next term of office from March 2, 2023     |
| Member:        | Michaela Chaloupková, MBA,<br>born on June 4, 1975 | Date of membership: August 1, 2020, and<br>the next term of office from August 2, 2024   |
| Member:        | Michaela Soudná, MBA,<br>born on April 22, 1980    | Date of membership: October 1, 2019, and<br>the next term of office from October 2, 2023 |
| Member:        | Jaroslav Hrubý,<br>born on August 9, 1968          | Date of membership: July 1, 2022                                                         |
| Member:        | Tomáš Ehler, MBA,<br>born on July 2, 1981          | Date of membership: August 1, 2020, and<br>the next term of office from August 2, 2024   |

### Supervisory Board Committees

There were no Supervisory Board committees operating in 2024.

## Remuneration of Supervisory Board Members

Members of the Supervisory Board are entitled to a monthly remuneration for each calendar month under the service contracts.

Extraordinary remuneration may be provided to a member of the Supervisory Board only with the express consent of the sole shareholder in the exercise of the powers of the General Meeting of the Company.

According to the articles of association, the share in the profit may also be distributed among the members of the Board of Directors and the Supervisory Board (royalties), or among other persons, only on the basis of a decision of the General Meeting. At the same time, the General Meeting shall define the conditions for the payment of royalties.

Any compensation, other than that derived from legislation or a service contract, provided to a member of the Supervisory Board requires express consent of the sole shareholder in the exercise of the powers of the General Meeting of the Company.

## Board of Directors

The Board of Directors is a statutory body managing the Company's activities and representing the Company in compliance with the articles of association.

### Position of the Board of Directors

The Board of Directors is responsible for the Company's business management. No one is entitled to give instructions to the Board of Directors concerning the business management of the Company, unless so provided by law.

The Board of Directors decides on all matters of the Company, unless legislation or the articles of association entrust them to the scope of competence of another body of the Company.

The Board of Directors may, by its decision, entrust its individual members with the performance of business management in a certain area and at the same time define their competence.

### Composition and Activities of the Board of Directors

The Board of Directors has five members. The Board of Directors elects its chairman and vice-chairman. The members of the Board of Directors are elected and removed by the General Meeting. The term of office of each member is four years.

### Board of Directors Decision-Making

The Board of Directors constitutes a quorum if a majority of all its members is present. Each member of the Board of Directors has one vote when making decisions.

The Board of Directors makes decisions by an absolute majority of the votes of all its members (i.e., by a majority of the number of members of the Board of Directors determined by the articles of association). In the event of a tie, the Chairman of the Board of Directors shall not have the casting vote.

The Board of Directors may take decisions outside the meeting in writing or using technical means. The consent of a majority of the votes of all members of the Board of Directors is required for such a decision-making process and for the adoption of a decision of the Board of Directors outside the meeting. The statement of each member of the Board of Directors, i.e., agreement or disagreement to the method of decision-making outside the meeting and agreement or disagreement to the draft decision of the Board of Directors, must be made and delivered within a specified period of time and in a verifiable manner (delivery by e-mail is also allowed). The decision of the Board of Directors adopted in this way must be stated in the minutes of the next meeting of the Board of Directors.

In decision-making by the Board of Directors outside the meeting, the Chairman or Vice-Chairman of the Board of Directors, or authorized member, shall ensure all associated organisational activities.

## Description of the Activities, Competence, and Decision-Making Powers of the Members of the Board of Directors

The powers of the Board of Directors further include, in particular, the following:

- ensuring proper keeping of prescribed records and accounting,
- informing the Supervisory Board about the Company's affairs,
- convening the General Meeting, or requesting the sole shareholder to make a decision in the exercise of the powers of the General Meeting,
- implementing valid resolutions of the General Meeting,
- making decisions on the Company's wage policy,
- concluding contracts on behalf of the Company with members of the Board of Directors and members of the Supervisory Board in accordance with the law.

The Board of Directors is obliged to request prior consent of the Supervisory Board to the implementation of its decisions (i.e., to the following legal acts through which such a decision is implemented):

- on investments with a total financial volume exceeding CZK 10 000 000
- on any disposition with ownership interests (shares) of the Company in other legal entities, including their acquisition,
- on acceptance or provision of a loan or credit, or to carry out another financial transaction with a total financial volume exceeding CZK 10 000 000 this does not apply in the relationship between controlling and controlled entities or mutually between controlled entities, as well as to financial transactions as part of investments for which the Supervisory Board has already given its consent or within annual plans on which the Supervisory Board has already given a positive opinion and to short-term financial transactions within one year,
- on the pledge or alienation of immovable property, if its remaining accounting value exceeds CZK 10 000 000
- on the lease or tenancy of immovable property for an indefinite period of time or for more than 6 months in the case of a lease for a definite period of time, if its remaining accounting value exceeds CZK 10 000 000 this does not apply to the lease of immovable property in the relationship between controlling and controlled entities or mutually between controlled entities,
- on the conclusion of a contract under which the Company is to pledge or alienate movable property whose remaining accounting value exceeds CZK 10 000 000 unless it is a contract in the ordinary course of business,
- On securing a debt in the form of a guarantee in favour of third parties (except for the relationship between controlling and controlled entities or mutually between controlled entities).

The Board of Directors must request the opinion of the Supervisory Board on the following matters:

- on the intention to convene a General Meeting and determine the agenda of its meeting,
- on the supporting documents for the General Meeting in full, including draft resolutions,
- on the draft annual plan (budget) and its amendments,
- on the proposal for determining the competence and responsibility in a certain part of the business management of individual members of the Board of Directors,
- on the proposal to make fundamental changes in the Company's organisation,
- on the proposal of the Company's representatives to the bodies of those companies in which the Company has an ownership interest,
- on the proposal to establish additional funds of the Company and the rules for their use,
- on the decision on the performance of a legal, economic, technical, or environmental audit and in accordance with law, disclosure of information resulting from it, which does not exclude or limit the right of the Board of Directors to make a decision on such an audit within the business management of the

Company independently, without a decision of the General Meeting for the needs of the Company,

- on transfer of immovable property owned by the Company, in particular in cases of its alienation, pledge, exchange or any other disposition, in all other cases not regulated by the articles of association.

The Board of Directors must inform the Supervisory Board in particular about:

- major contracts concluded with customers and contractors,
- contracts concluded beyond the ordinary course of business,
- changes to the organisation rules and signature rules of the Company,
- wage development in the Company,

the Board of Directors is obliged to submit to the Supervisory Board:

- annual, extraordinary, consolidated, and/or interim Financial Statements for review,
- proposal for the distribution of profit or other own resources, including proposal for the amount and date of payment of dividends and royalties for review,
- proposal for settlement of loss for review,
- Report on Relations (in the event that the Company has a sole shareholder, the Supervisory Board will discuss the report) for review, drawn up within three months from the end of the accounting period,
- interim financial results of the Company for discussion,
- Annual Report of the Company for discussion.

In 2024, 16 meetings of the Board of Directors and one extraordinary meeting took place.

### Board members from January 1, 2024, to December 31, 2024

|                |                                             |                                                                                                                                                                                         |
|----------------|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Chairman:      | Petr Závodský,<br>born on October 1, 1970   | Date of appointment: March 20, 2019, and the next term of office from March 17, 2023<br>Date of membership: March 16, 2019, and the next term of office from March 17, 2023             |
| Vice-Chairman: | Zbyněk Mrázek,<br>born on October 23, 1961  | Date of appointment: September 3, 2020, and the next term of office from September 2, 2024<br>Date of membership: September 1, 2020, and the next term of office from September 2, 2024 |
| Member:        | Pavel Kamenický,<br>born on August 12, 1975 | Date of membership: January 1, 2022                                                                                                                                                     |
| Member:        | Jan Fajt,<br>born on December 6, 1977       | Date of membership: August 1, 2020, and the next term of office from August 2, 2024                                                                                                     |
| Member:        | Jiří Füzér,<br>born on February 3, 1982     | Date of membership: August 1, 2020, and the next term of office from August 2, 2024                                                                                                     |

### Working Commissions, Teams, and Committees of the Board of Directors or its Members

In 2024, the Company did not set up any working commissions, teams or committees of the Board of Directors or its members.

## Remuneration of Members of the Board of Directors

Members of the Board of Directors are entitled to monthly remuneration for each calendar month under the service contracts.

Extraordinary remuneration may be provided to a member of the Board of Directors only with the express consent of the sole shareholder in the exercise of the powers of the General Meeting of the Company.

According to the articles of association, the share in the profit may also be distributed among the members of the Board of Directors and the Supervisory Board (royalties), or among other individuals, only on the basis of a decision of the General Meeting. At the same time, the General Meeting shall define the conditions for the payment of royalties.

Any compensation, other than that derived from legislation or a service contract, provided to a member of the Board of Directors requires only with the express consent of the sole shareholder in the exercise of the powers of the General Meeting of the Company and statement of the Supervisory Board.

## Top Management

From January 1, 2024, to December 31, 2024

|                                                 |                   |
|-------------------------------------------------|-------------------|
| Chief Executive Officer                         | Petr Závodský     |
| Project Director                                | Zbyněk Mrázek     |
| Finance, Administration Section Director (PMO)  | Pavel Kamenický   |
| Quality and Safety Section Director             | Jiří Füzér        |
| Engineering Section Director                    | Viktor Černý      |
| Commercial Section Director                     | Jan Fajt          |
| Preparation and Implementation Section Director | Martin Uhlíř, MBA |

Elektrárna Dukovany II, a. s., did not set up any other bodies in 2024.

## Risk Management

Elektrárna Dukovany II, a. s., uses CEZ Group's integrated risk management system. Under the concluded contract, individual activities are provided by ČEZ, a. s. In accordance with CEZ Group's risk management system, the Company primarily evaluates market and credit risks.

The identification of insurance risks and the management of insurance contracts are an important part of the system.

### Risk management

With regard to its main mission, Elektrárna Dukovany II, a. s., has implemented a systematic, transparent and reliable risk management system for the New Nuclear Power Plant at the Dukovany Site Project in accordance with international risk management standards pursuant to ISO 31000 and the follow-up ISO 31010. Risks are systematically identified, harmonised in the risk register, and analysed. Subsequent identification of measures for individual risks ensures future mitigation or direct elimination of these risks. Potential uncertainties endangering the project objectives are identified through risk analysis in a timely manner and reliably addressed. A sophisticated analysis of the construction budget and schedule of Dukovany NNPP from the point of view of the impact of individual risks is provided.

### Insurance

The Company is insured under comprehensive insurance from CEZ Group. As it does not currently own effectively insurable tangible assets, property insurance has not been arranged. On the contrary, general liability insurance and liability insurance for members of the Company's statutory and supervisory bodies have been arranged.

# Internal Audit and Compliance

## Internal Audit

The Company used CEZ Group's integrated internal audit system in 2024, through which the Company's management and governance bodies were assured that the internal management and control system is functional, and all significant risks are adequately managed. As such, it helped to achieve CEZ Group's goals and initiates improvement of activities and mitigation of business risk.

Since July 2020, the Internal Audit Section of ČEZ has carried out continuous cost monitoring in the Company.

## Ethics and Compliance

CEZ Group implements a Compliance Management System (CMS) with Elektrárna Dukovany II, a. s. actively participating in its implementation during 2024. CMS constitutes an effective tool for managing the risks of violation of legal obligations, ethical principles and internal rules of conduct, the basic principle of which is zero tolerance towards any form of corrupt behaviour, either directly or through third parties. CEZ Group's CMS is designed in accordance with international compliance standards, in particular ISO 37001:2016 – Anti-Corruption Management System, and ISO 37301:2021 – Compliance Management Systems.

# Corporate Governance Compliance

Corporate governance is based on the recommendations of the G20/OECD Principles of Corporate Governance, 2015.

The Company places great emphasis on compliance with all statutory shareholder rights. All substantial changes in the Company are decided by the sole shareholder within the powers of the General Meeting in accordance with the law and articles of association. The company strictly adheres to the principle of transparency and openness of information, not only in connection with the convening of the General Meeting, but also in relation to information about events in the Company, including financial results, business plans and relationships with related parties. The company adheres to the principle of timely and accurate publication of essential information. The members of the Company's bodies act with due diligence, carefully and in an informed manner, complying with legislation in their actions. The powers and responsibilities of the individual bodies of the Company are clearly defined in the Company's articles of association. More detailed information on the Company's bodies, a description of the manner of their establishment, their powers and composition, and a description of the remuneration of their members can be found in Chapter "Company Governance Bodies" of this Annual Report.

The Company follows the legislative rules for this area, in particular the Business Corporations Act, Act No. 89/2012 Coll., Civil Code, as amended, and Act No. 418/2011 Coll., on criminal liability of legal entities and proceedings against them, as amended. At the same time, the Company respects the principles of good corporate governance regulated at the level of the European Union.

As a member of CEZ Group, the company Elektrárna Dukovany II, a. s., adopts CEZ Group's long-term vision of bringing innovations to address energy needs and contribute to a better quality of life. It also adopts the accelerated "ČEZ VISION 2030" - Clean Energy of Tomorrow strategy and in line with ambitious emission-free goals, it meets the strategic goal of constructing at least one new nuclear unit.

Business activities of Elektrárna Dukovany II, a. s., are governed by strict ethical standards that include responsible behaviour toward employees, society, and the environment. As part of its business activities, it adheres to the principles of sustainable development with emphasis on the area of ESG (Environmental, Social, Governance), which is an integral part of its management.

As a member of CEZ Group, Elektrárna Dukovany II, a. s., respects and accepts the principles of corporate compliance applied within CEZ Group.

# Operation of the Company

## Business Activities

The business activities of Elektrárna Dukovany II, a. s., currently include, based on the Commercial Register, the following:

- Lease of real estate, residential and non-residential premises
- Generation, trade, and services not listed in Annexes 1 to 3 to the Trade Licensing Act

The scope of activities registered in the Commercial Register is as follows:

- management of own assets.

The business activities and the scope of activities will be specified in the future according to the current state of the project.

## Business Environment

The basic framework determining the business environment relevant for Elektrárna Dukovany II, a. s., includes the fundamental conceptual documents of the Czech Republic in the field of energy, approved in 2015, which are the updates of the State Energy Policy (ASEK) and the National Action Plan for the Development of the Nuclear Energy Sector in the Czech Republic (NAP JE).

The State Energy Policy (SEK) is a key state strategic document in the field of energy and gives a strategic specification for the development of the Czech energy sector until 2040. The mission of the SEK is to ensure a reliable, secure and environmentally friendly supply of energy for the needs of the population and the national economy, as well as to ensure that the Czech Republic has a stable supply of energy even in potential crisis situations. The SEK also takes into account the objectives of the European Union's climate and energy policies. The approval of the SEK was a step towards creating a more stable and predictable environment in the energy sector.

In the long term, the plans of the Czech Republic and the European Union in the field of energy and climate have a fundamental influence on business activities in the energy sector. Decarbonisation has been a primary focus in the energy industry for many years. Efforts to reduce CO<sub>2</sub> emissions became a truly global target in 2021. The European Commission has further specified the parameters of the "Green Agreement for Europe" and ambitious targets for reducing CO<sub>2</sub> emissions, building renewable energy sources, and set out a method of classifying the sustainability of individual types of generation sources. The European Commission has approved the conditions under which it is possible to classify nuclear facilities as sustainable sources within the so-called green taxonomy; nuclear power plants must obtain a building permit by 2045 at the latest.

In terms of the expected use of individual types of resources, the State Energy Policy emphasises decarbonisation in connection with the expected life of coal resources in the period until 2040. In particular, the SEK proposes greater diversification of resources and an interest in maintaining the current full independence in the supply of electricity and heat, but without significant export of the energy produced. This can only be achieved through the further development of nuclear energy sector in the Czech Republic; the National Action Plan for the Development of the Nuclear Energy Sector in the Czech Republic (NAP JE) addresses this issue in detail.

The NAP JE, as a document following the SEK, defines, from the state's point of view, the start of preparations for the construction of nuclear reactors at the sites of the existing ČEZ nuclear units – at the Dukovany and Temelín sites as desirable.

In order to fulfil the tasks of the NAP JE, the Government set up the Standing Committee for Nuclear Energy (SVJE) in January 2016 and subsequently filled the position of Government Plenipotentiary for Nuclear Energy. In February 2019, the name was changed to the Standing Committee for the Construction of new nuclear power plants (SVVNJZ). In addition, expert working groups set up by the Standing Committee work within this framework.

# Report on Business Activity

Elektrárna Dukovany II, a. s., was a part of CEZ Group's consolidation unit in 2024.

## Financial Results of the Company

### Overview of Revenues and Expenses for 2024 (in CZK '000)

|                                             |                 |
|---------------------------------------------|-----------------|
| Sales of services revenues                  | 10 655          |
| Power consumption                           | 80 084          |
| Capitalisation (-)                          | (406 705)       |
| Salaries and wages                          | 393 512         |
| Adjustments of values in the operating area | 1 532           |
| Other operating revenues                    | 15 449          |
| Other operating expenses                    | 24 528          |
| <b>Operating income (+/-)</b>               | <b>(66 847)</b> |
| Interest income                             | 17 020          |
| Interest expenses                           | 0               |
| Other financial income                      | 0               |
| Other financial expenses                    | 158             |
| <b>Financial Income</b>                     | <b>16 862</b>   |
| Income before income tax (+/-)              | (49 985)        |
| Income tax on ordinary activities           | (1 951)         |
| <b>Income from ordinary activities</b>      | <b>(48 034)</b> |

### Cash Flow for 2024 (in CZK '000)

|                                                                     |           |
|---------------------------------------------------------------------|-----------|
| Cash and cash equivalents at the beginning of the accounting period | 0         |
| Net cash flow from operating activities                             | (19 977)  |
| Net cash flow attributable to investing activities                  | (734 452) |
| Net cash flows attributable to financing activities                 | 754 429   |
| Cash and cash equivalents at the end of the period                  | 0         |

The Company is involved in the real cash pooling of CEZ Group administered by Komerční banka, a.s.

## Structure of Assets and Liabilities

### Assets

As of December 31, 2024, the value of assets totalled CZK 3 901 030 thousand of which tangible fixed assets were CZK 3 423 182 thousand, current assets 475 825 thousand, accruals and deferrals CZK 2 023 thousand.

Fixed assets in the amount of CZK 3 415 884 thousand were made up of the residual value of land and buildings in the amount of CZK 345 828 thousand, the residual value of the active valuation difference in the amount of CZK 6 600 thousand, and the value of investments in progress and provided advances on tangible fixed assets in the amount of CZK 3 063 456 thousand.

Current assets amounted to CZK 475 825 thousand. Short-term receivables consist mainly of a receivable for the controlling entity resulting from cash pooling in the amount of CZK 453 779 thousand.

## Liabilities

The value of liabilities amounted to CZK 3 901 030 thousand, while the value of the registered capital entered in the public register was CZK 969 000 thousand.

Short-term liabilities in the amount of CZK 215 547 thousand are mainly made up of trade liabilities in the amount of CZK 58 025 thousand and other liabilities of CZK 157 522 thousand (these are mainly estimated accounts payable created for uninvoiced deliveries for services materially and temporally related to 2024).

## Investments

The main investment project is the continuation of the development of the New Nuclear Power Plant at the Dukovany Site Project. In the past, this investment project was initiated and developed in ČEZ, a. s., and by a decision of the General Meeting of ČEZ, a. s., it was allocated to Elektrárna Dukovany II, a. s., as of October 1, 2016, where the development of this investment project is in progress.

Elektrárna Dukovany II, a. s., spent funds in 2024 for investments in fixed assets in the amount of CZK 746 291 thousand.

## Safety and Quality Management

Elektrárna Dukovany II, a. s., has implemented and maintains a management system that contributes to ensuring and increasing the level of safety and to achieving the required quality level of processes, activities, products and services.

The management system of Elektrárna Dukovany II, a. s., is based on existing legislation and recommendations of international organisations, in particular Act No. 263/2016 Coll., Atomic Act (hereinafter the “Atomic Act”) and Decree No. 408/2016 Coll., on management system requirements (hereinafter the “Management System Decree”).

Within the management system of Elektrárna Dukovany II, a. s., the requirements of CEZ Group are implemented in the form of relevant group policies and instruments.

The top document which describes the management system is the management system programme. Elektrárna Dukovany II, a. s., fulfils CEZ Group’s safety and environmental protection policy. In order to ensure specific activities in accordance with the requirements of the Atomic Act and the Management System Decree, Elektrárna Dukovany II, a. s., has issued and implements the safety policy, which develops the general safety and environmental protection policy of CEZ Group.

The basic elements of the management system are considered to be the process model, organisational structure (including definition of responsibilities and powers) and the management and working documentation.

The process model identifies the processes and activities that are necessary to achieve the set objective of the management system. The processes and activities are identified in such a way as to effectively contribute to ensuring and increasing the level of safety. The main processes used in securing the Dukovany NNPP Project include, in particular, the processes of the area of I01 NNPP Project Management and B05 Safety of EDUII.

The organisational structure sets out all the necessary levels of management, with the sections responsible for monitoring and evaluating the level of safety and quality being an integral part thereof.

Relevant requirements for safety and required quality are fully implemented in the management and working documentation.

The management system is regularly monitored, evaluated and reviewed in terms of its effectiveness, and based on the results obtained, measures are taken to improve the management system.

## Research and Development

CEZ Group's research and development coordination system makes it possible to define key activities with the optimal form of dealing with research and development projects across CEZ Group. Areas and topics with significant application potential are emphasised. Research and development support in CEZ Group is also focused on nuclear energy, in particular long-term research in the areas of nuclear power plant system safety and resilience.

Considering its very short history, economic situation, and main mission, Elektrárna Dukovany II. a. s., did not participate in these activities in 2024. However, the Company supports international cooperation in defining technical and safety requirements for new nuclear power plant projects within the European Utility Requirements Association (EUR) and has actively participated in the certification of selected projects in accordance with EUR. Notably, the Company participates in the SIGMA-2 Project, aimed mainly at specifying the seismic hazard assessments of nuclear sites in the Czech Republic.

Looking forward, Elektrárna Dukovany II, a. s., is exploring potential future developments in nuclear energy, including small modular reactors (SMRs) in addition to the conventional large units covering the needs of the base load.

## Donations

Social responsibility is an integral part of all CEZ Group activities. It has long supported projects in its surroundings through sponsorship and corporate donorship, for example in the fields of education, culture, sports, environmental protection, and community life.

Due to its very short history and in particular with regard to the economic results, Elektrárna Dukovany II. a. s., did not independently participate in these activities beyond the activities of CEZ Group in 2024.

Acceptance of nuclear energy in society as a whole and the New Nuclear Power Plant at the Dukovany Site Project in the regions adjacent to the site of the anticipated construction bring significant challenges in this area for the future.

## Human Resources

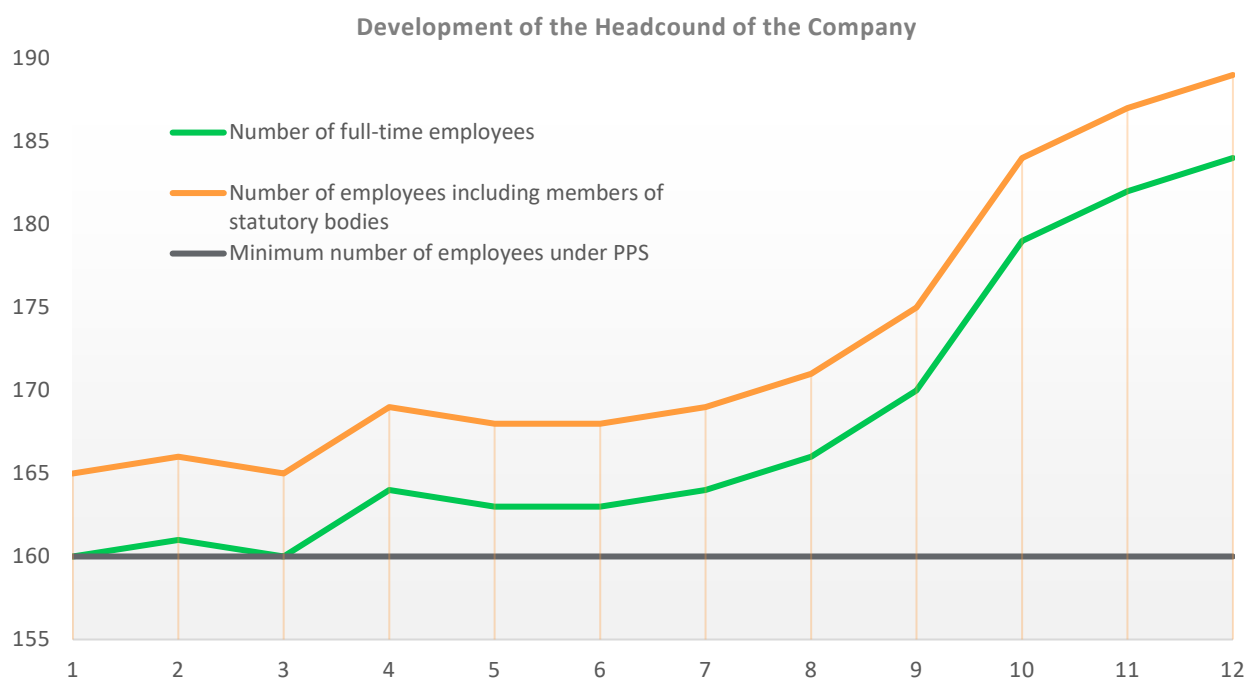
### Headcount Changes

As of December 31, 2024, Elektrárna Dukovany II, a. s., employed 184 people on a full-time basis (i.e., excluding members of statutory bodies), which was 30 more people year-on-year.

In addition, the Company had 39 work performance agreements and agreements on working activities in 2024. Members of the Company's statutory bodies (as of December 31, 2024, a total of five members) perform activities under service contracts.

## Development of the Headcount of the Company

| Month 2024                                                | 1   | 2   | 3   | 4   | 5   | 6   | 7   | 8   | 9   | 10  | 11  | 12  |
|-----------------------------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Number of full-time employees                             | 160 | 161 | 160 | 164 | 163 | 163 | 164 | 166 | 170 | 179 | 182 | 184 |
| Number of employees including members of statutory bodies | 165 | 166 | 165 | 169 | 168 | 168 | 169 | 171 | 175 | 184 | 187 | 189 |
| Minimum number of employees under PPS                     | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 |

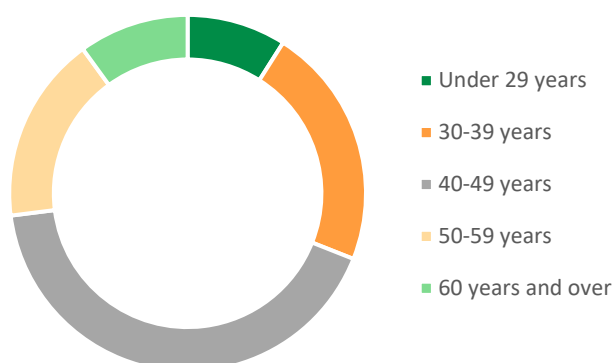


The place of work of the Company's employees including statutory bodies was at the following addresses:

- Prague 4; 140 00; Duhová 1444/2 (56 full-time employees)
- Dukovany; 675 50; Dukovany NPP (55 full-time employees)
- Temelín; 373 05; Temelín NPP (78 full-time employees)

## Structure of employees as of December 31, 2024, by age

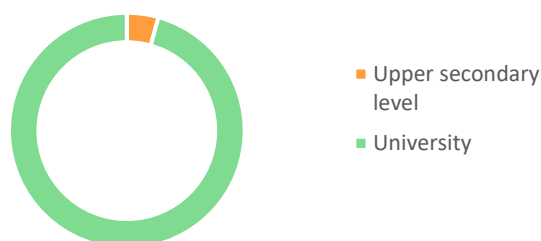
| Age category      | Persons    | %          |
|-------------------|------------|------------|
| Under 29 years    | 16         | 9          |
| 30-39 years       | 41         | 22         |
| 40-49 years       | 76         | 42         |
| 50-59 years       | 32         | 17         |
| 60 years and over | 19         | 10         |
| <b>Total</b>      | <b>184</b> | <b>100</b> |



The average age of full-time employees was 44 years.

## Structure of employees as of December 31, 2024, by educational attainment

| Educational attainment | Persons    | %          |
|------------------------|------------|------------|
| Upper secondary level  | 8          | 4          |
| University             | 176        | 96         |
| <b>Total</b>           | <b>184</b> | <b>100</b> |



## Strategic Recruitment

In 2024, the Company used strategic recruitment instruments provided by the parent company within CEZ Group.

## Training Programme

Employees and members of statutory bodies participate in training and other educational activities provided by the parent company within CEZ Group. For their ongoing development, the training programme focuses on:

- Training to meet basic qualification requirements in accordance with the requirements of the relevant legislation, e.g., fire protection training or occupational safety training.
- development activities beyond the basic qualification aimed at developing professional knowledge in various areas, for example legislation, ICT, and project management,
- development activities for managers that supported the development of soft skills (coaching), team leadership, and communication skills,
- development training for talents, when group and individual development activities were implemented,
- regular training for new employees “Welcome to EDU II”, where employees are introduced to the functioning of the Company, its structure, and processes.

## Welfare Policy

Employees of Elektrárna Dukovany II, a. s., enjoy all the benefits of the welfare policy implemented in CEZ Group. This consists of a wide range of activities and benefits, both monetary and non-monetary, provided to employees, which are covered by the Collective Agreement of Elektrárna Dukovany II, a. s.

Employees earn wages in accordance with CEZ Group’s long-term financial performance and its position in the labour market. The working hours in Elektrárna Dukovany II, a. s., are set at 37.5 hours per week, one additional week of paid vacation is provided beyond the statutory minimum, employees are provided with paid leave beyond the statutory scope, and they can work from home under certain circumstances. Elektrárna Dukovany II, a. s., also provides its employees an extra wide range of benefits, such as personal accounts intended primarily to cover costs of recreation and leisure-time

activities, contributions to supplementary pension plans, private life insurance, meal allowances, special bonuses for anniversaries and on retirement, interest-free loans, and one-time social assistance in exceptional cases. Employees can take two sick days with salary compensation at 65% of their average pay.

## Relations with Trade Unions

The Independent Trade Union of the Temelín Nuclear Power Plant (NOO JETE) is operating in Elektrárna Dukovany II a. s. A Collective Agreement has been concluded between this Trade Union and Elektrárna Dukovany II, a. s., for the period of 2020-2027. In 2024, regular meetings of the employer with a representative of the Trade Union took place, during which information was provided to the Trade Union and organisational changes and other topics stipulated by Act No. 262/2006 Coll., the Labour Code, as amended, and the Collective Agreement were discussed. In 2024, collective bargaining took place on amendments to the current Collective Agreement – Amendment No. 6 was concluded on April 2, 2024, with effect from January 1, 2024.

## Legal and Other Proceedings

### Legal Proceedings

Elektrárna Dukovany II, a. s., does not register any legal case against the Company.

### Other Proceedings

Elektrárna Dukovany II, a. s., is not a party to any arbitration or other similar proceedings.

## Legislation in the Czech Republic and European Union Legislation

*Notice: This chapter contains selected information on legislation and was created with the utmost care. However, it cannot be understood as qualified legal advice or a complete list of relevant laws. Elektrárna Dukovany II, a. s., is not responsible for any legal act that anyone performs or waives on the basis of the given overview.*

The activities of Elektrárna Dukovany II, a. s. are significantly affected by fundamental legislation governing private-law relationships in the Czech Republic and the position and activities of business corporations – the Civil Code and the Business Corporations Act.

Together with this general legislative framework, legal regulations for the field of nuclear energy are crucial for Elektrárna Dukovany II, a. s., the basis of which is the Atomic Act and Act No. 264/2016 Coll., amending some laws in connection with the adoption of the Atomic Act (both Acts became effective on January 1, 2017), and their implementing regulations.

For Elektrárna Dukovany II, a. s., legislation in particular in the area of public procurement and building law is also important in connection with the main mission of the Company. Act No. 183/2006 Coll., the Building Act, was repealed, but some of its rules must be followed until July 1, 2024. It was replaced by Act No. 283/2021 Coll., the Building Act. On the basis of an amendment to this new Building Act, the Transport and Energy Building Authority, subordinated to the Ministry of Transport, was established on July 1, 2023. The new Building Act after the amendment becomes effective on January 1, 2024 (for “reserved buildings”) and on July 1, 2024 (for all other buildings).

Other important legislation, in particular from the point of view of project financing, is Act No. 367/2021 Coll., on measures for the transition of the Czech Republic to low-carbon energy and on the amendment of Act No. 165/2012 Coll., on supported energy sources, as amended. The Act became effective on January 1, 2022. Due to the membership of the Czech Republic in the European Union, EU legislation is also relevant for the Czech Republic. When adapting their national law, Member States are obliged to implement EU legal acts (in the case of directives) or to comply with them directly (in the case of regulations and decisions). At this level, new legislation was amended and adopted in 2024, including announcement of new proposals by the European Commission.

For the purposes of Elektrárna Dukovany II, a. s., and the projects for new nuclear power plants, extensive legislative monitoring is introduced, which includes proposals or changes in the legislation of the Czech Republic, the European Union as well as requirements and recommendations of selected international organisations such as the International Atomic Energy Agency (IAEA) and the Western European Nuclear Regulators Association (WENRA).

## Changes in Ownership Interests

In 2024, there was no change in ownership interests – ČEZ, a. s., was a permanent 100% owner of Elektrárna Dukovany II, a. s.

There was no contribution associated with the registered capital increase during 2024.

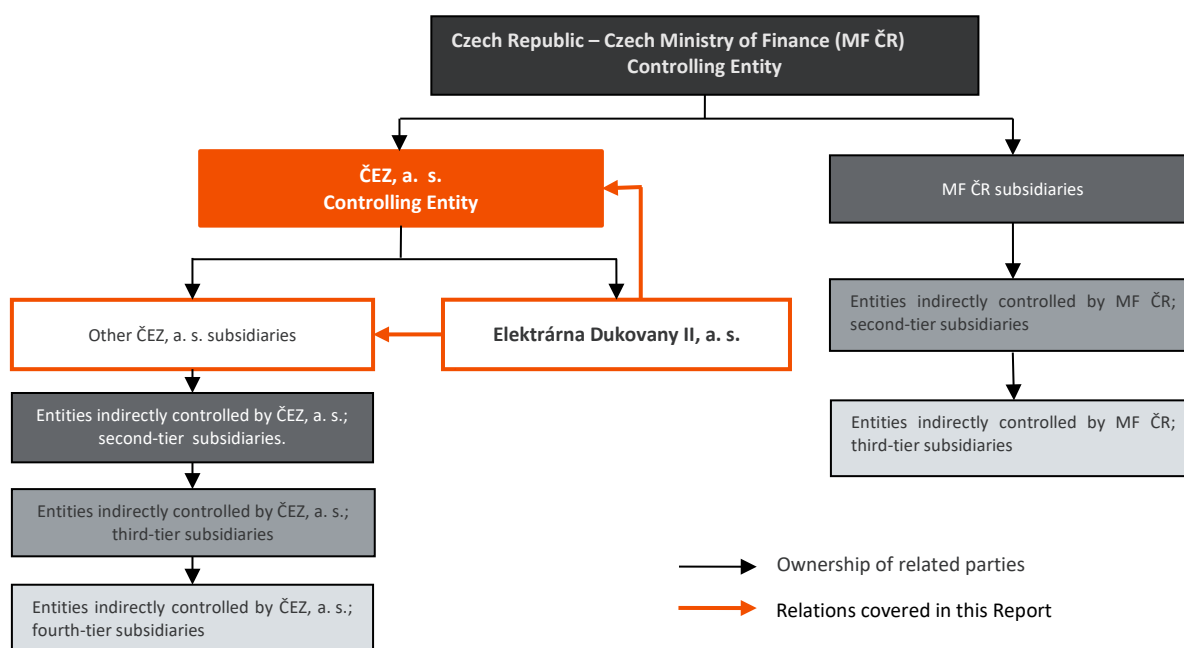
In 2024, the financing of the New Nuclear Power Plant at the Dukovany Site Project, as well as the operation of Elektrárna Dukovany II, a. s., was provided by the parent company ČEZ, a. s., in the form of equity surcharge of the Company outside the registered capital under the surcharge agreement.

Elektrárna Dukovany II, a. s.

Related parties report between the controlling entity and the controlled entity and between the controlled entity and other entities controlled by the same controlling entity for the 2024 accounting period

The Board of Directors of Elektrárna Dukovany II, a. s., Company ID No. (IČ) 046 69 207, with the registered office located at Duhová 1444/2, Prague 4, Postal Code 140 00, registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, Entry No. 21250, prepared the following report on relations between the controlling entity and the controlled entity and between the controlled entity and other entities controlled by the same controlling entity (hereinafter the "Report on Relations") for the accounting period from January 1, 2024 to December 31, 2024 (hereinafter the "Relevant Period") pursuant to the provisions of Section 82 of Act No. 90/2012 Coll., on Business Corporations.

## 1. Structure of relationships between the Controlling Entity and the Controlled Entity and between the Controlled Entity and other entities controlled by the same Controlling Entity



### Controlled Entity & submitter of the Report on Relations:

#### Elektrárna Dukovany II, a. s.

|                                                      |                                                       |
|------------------------------------------------------|-------------------------------------------------------|
| Name:                                                | Elektrárna Dukovany II, a. s.                         |
| Registered office:                                   | Duhová 1444/2, Michle, 140 00 Prague 4,               |
| ID No.:                                              | 046 69 207                                            |
| Registered in the Commercial Register maintained by: | Municipal Court in Prague, Section B, entry No. 21250 |

### Controlling Entity:

#### ČEZ, a. s.

|                                                      |                                                      |
|------------------------------------------------------|------------------------------------------------------|
| Name:                                                | ČEZ, a. s.                                           |
| Registered office:                                   | Duhová 2/1444, 140 53 Prague 4                       |
| ID No.:                                              | 452 74 649                                           |
| Registered in the Commercial Register maintained by: | Municipal Court in Prague, Section B, entry No. 1581 |

As at 31 December 2024, the Controlling Entity held stock corresponding to a 100% share in the basic capital of Elektrárna Dukovany II, a. s.

A diagram of the structure of relations among entities of the business group controlled by the Ministry of Finance of the Czech Republic in the period from January 1, 2024 to December 31, 2024, including a detailed identification of the entities and their relations, is attached as Annex No. 1 to the Report on Relations.

## 2. Controlled Entity's role within the Group

Elektrárna Dukovany II, a. s., is a subsidiary of ČEZ, a. s.

Its object and purpose are to prepare the construction of a New Nuclear Power Plant at the Dukovany site. In connection with the Controlled Entity's main object (scope of activities), the Controlled Entity acts as a buyer or seller in transactions and business relations with the Controlling Entity and with other entities controlled by the Controlling Entity.

## 3. Method and means of control

ČEZ, a. s., controls the company Elektrárna Dukovany II, a. s. by being its sole shareholder holding 100% of the voting rights. With respect to its share in voting rights, ČEZ may appoint or remove members of the statutory body of the Controlled Entity.

Governance tools include, for example, approval of strategic programs, business policies, business plans and annual budgets.

Since 2016, Elektrárna Dukovany II, a. s., as the Controlled Entity, has been part of the Group controlled by ČEZ, a. s. as the Controlling Entity pursuant to the Business Corporations Act, as amended.

## 4. Overview of actions taken pursuant to Section 82(2)(d) of Act No. 90/2012 Coll., on Business Corporations

In the Relevant Period, Elektrárna Dukovany II, a. s. did not take any actions at the initiative or in the interest of the Controlling Entity or other entities controlled by the Controlling Entity concerning assets exceeding 10% of the Controlled Entity's equity ascertained according to the latest Financial Statements.

## 5. Overview of contracts and agreements between related parties

The Board of Directors of Elektrárna Dukovany II, a. s. has reviewed the current status of contracts and agreements between the Controlled Entity and the Controlling Entity and other entities controlled by the Controlling Entity effective in 2024.

An overview of contracts and agreements between ČEZ, a. s. as the Controlling Entity and Elektrárna Dukovany II, a. s. as the Controlled Entity, effective in 2024, is attached as Annex No. 2 to the Report on Relations.

The overview includes, inter alia, contracts that are of particular importance for the fulfilment of the fundamental purpose of Elektrárna Dukovany II, a. s., which is to ensure the preparation and implementation of the New Nuclear Power Plant project at Dukovany. These are:

- a) two trilateral agreements concluded on July 28, 2020 between the Czech Republic, represented by the Ministry of Industry and Trade ("the State"), ČEZ, a. s. and Elektrárna Dukovany II, a. s.: the "Framework Agreement on Cooperation in the Construction of a New Nuclear Power Plant in the Czech Republic" and the "First Implementation Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic", as amended by Amendment no. 1 to 4 (on February 27, 2025 amended by Amendment no. 5) ("First Implementation Agreement"). These agreements enable the State to obtain the necessary control over the NNPP EDU project in line with the fundamental security interests of the State. In connection with Act No.367/2021 Coll. on measures for the Czech Republic's transition to low-carbon energy and on amendments to Act No.165/2012 Coll., on subsidized energy sources, as amended, Elektrárna Dukovany II, a. s. will be able to obtain State support in the form of a power purchase agreement or a contract for difference. Furthermore, it is assumed that the State will provide debt financing for the New Nuclear Power Plant project at Dukovany and, at the same time, will purchase the entire electricity output of the nuclear power plant (directly or through an SPV established for this purpose, 100% controlled by the State). The State will provide debt capital for the implementation phase of the project; Elektrárna Dukovany II, a. s. will receive a repayable loan (borrowing) on the basis of its decision in accordance with the applicable legal regulations.
- b) The "Supplementary Cash Contribution Agreement between ČEZ, a. s. and Elektrárna Dukovany II, a. s.", which was concluded on May 29, 2020. Under the terms and conditions of the above agreement, ČEZ as the sole shareholder of Elektrárna Dukovany II, a. s. has undertaken to provide to EDU II a supplementary cash contribution to equity, but outside the basic capital, at an amount corresponding to the budget pursuant to the First Implementation Agreement. On February 13, 2025, the very last part of cash contribution under this agreement was credited to the account of Elektrárna Dukovany II, a. s.

ČEZ, a. s. has thus provided funds for the financing of phase one of the New Nuclear Power Plant project at Dukovany and of the operation of Elektrárna Dukovany II, a. s. for the same period.

An overview of contracts and agreements between Elektrárna Dukovany II, a. s. as the Controlled Entity and other entities controlled by the Controlling Entity, effective in 2024, is attached as Annex No. 3 to the Report on Relations.

The overviews do not contain further details on contractual relationships considering the need to ensure protection of business secret and satisfaction of the contractual obligation of confidentiality.

## **6. Assessment of any loss or detriment suffered by the Controlled Entity and its settlement pursuant to Sections 71 and 72 of Act No. 90/2012 Coll., on Business Corporations**

All the described contracts/transactions were concluded/conducted on an arm's length basis, under standard contractual terms and conditions, and the contracted and provided supplies or counter-supplies corresponded to normal business conditions and Elektrárna Dukovany II, a. s. did not suffer any loss or damage as a result of those contracts or transactions that should be settled pursuant to Sections 71 and 72 of Act No. 90/2012 Coll., on Business Corporations.

## **7. Conclusion**

Based on the available information, the Board of Directors of Elektrárna Dukovany II, a. s. evaluated the advantages and disadvantages arising from the company's position in the CEZ Group, i.e. from the relations between the Controlled Entity and the Controlling Entity and between the Controlled Entity and other entities controlled by the Controlling Entity and has concluded that the advantages outweigh any disadvantages.

The Company benefits from e.g. the CEZ Group's financial stability, reputation, economies of scale, unification of systems and centralization of support activities.

After careful consideration, the Board of Directors of Elektrárna Dukovany II, a. s. declares that it is not aware of any risks arising from membership in the CEZ Group.

This Report on Relations was prepared with the duty of care as a good manager, to the best of our knowledge, using our best efforts and all available supporting materials and documents.

Related parties were identified on the basis of supporting materials provided by ČEZ, a. s.

This Report is subject to review by the Supervisory Board of Elektrárna Dukovany II, a. s., pursuant to Section 83(1) of Act No. 90/2012 Coll., on Business Corporations.

In Prague, on March 28, 2025

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Petr Závodský  
Chairman of the Board of Directors

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Pavel Kamenický  
Member of the Board of Directors

### **List of Annexes:**

- |             |                                                                                                                                                                                                         |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Annex No. 1 | Relation Structure Diagram for the Period of January 1, 2024, to December 31, 2024                                                                                                                      |
| Annex No. 2 | An Overview of Contracts and Agreements between the Controlling Entity and the Controlled Entity (ČEZ, a. s. - Elektrárna Dukovany II, a. s.)                                                           |
| Annex No. 3 | An Overview of Contracts and Agreements between the Controlled Entity and Other Entities Controlled by the Controlling Entity (Elektrárna Dukovany II, a. s. – Other Entities Controlled by ČEZ, a. s.) |

# Annex 1 Relation Structure Diagram for the Period of January 1, 2024, to December 31, 2024

| Name/Share                                                                                                                                                                                                                               | ID Number  | Country  | Registered Office Address                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|------------------------------------------------------------------------------|
| <b>Czech Republic – Ministry of Finance</b>                                                                                                                                                                                              | 00006947   | Czechia  | Praha 1, Letenská 525/15, Malá Strana, postcode 118 10                       |
| 69.78% <b>ČEZ, a. s.</b>                                                                                                                                                                                                                 | 45274649   | Czechia  | Praha 4, Duhová 2/1444, postcode 140 53                                      |
| 100% <b>ČEZ Distribuce, a. s.</b>                                                                                                                                                                                                        | 24729035   | Czechia  | Děčín, Teplická 874/8, Děčín IV-Podmokly, postcode 405 02                    |
| 51% <b>Grid Design, s.r.o.</b>                                                                                                                                                                                                           | 19333650   | Czechia  | Praha 4, Vyskočilova 1461/2a, Michle, postcode 140 00                        |
| 100% <b>ČEZ Energetické produkty, s.r.o.</b>                                                                                                                                                                                             | 28255933   | Czechia  | Hostivice, Komenského 534, postcode 253 01                                   |
| 100% <b>In PROJEKT LOUNY ENGINEERING s.r.o.</b>                                                                                                                                                                                          | 44569688   | Czechia  | Louny, Na Valích 899, postcode 440 01                                        |
| 100% <b>1 Oprávněná společnost, s.r.o.</b>                                                                                                                                                                                               | 47306891   | Czechia  | Kadaň, Tušimice 13, postcode 432 01                                          |
| 100% <b>ČEZ ENERGOSERVIS spol. s r.o.</b>                                                                                                                                                                                                | 60698101   | Czechia  | Třebíč, Bráfova tř. 1371/16, Horka-Domky, postcode 674 01                    |
| 100% <b>SALLEKO, spol. s r.o.</b>                                                                                                                                                                                                        | 46990020   | Czechia  | Třebíč, Cyrtometodějská 32/15, Nové Dvory, postcode 674 01                   |
| 100% <b>MD projekt s.r.o.</b>                                                                                                                                                                                                            | 2810706    | Czechia  | České Budějovice 3, Skuherského 1361/45, postcode 370 01                     |
| Company dissolved by merger with ČEZ ENERGOSERVIS spol. s r.o., on January 11, 2024                                                                                                                                                      |            |          |                                                                              |
| 100% <b>ČEZ ESCO, a.s.</b>                                                                                                                                                                                                               | 03592880   | Czechia  | Praha 4, Duhová 1444/2, Michle, postcode 140 00                              |
| 100% <b>ČEZ ESL, s.r.o.</b>                                                                                                                                                                                                              | 27804721   | Czechia  | Ostrava, Výstavní 1144/103, Vítkovice, postcode 703 00                       |
| Company renamed on July 1, 2024 (formerly ČEZ Energetické služby, s.r.o.)                                                                                                                                                                |            |          |                                                                              |
| 100% <b>HALEM OSTRAVA, s.r.o.</b>                                                                                                                                                                                                        | 47972033   | Czechia  | Ostrava, Na Jizdárně 2767/21a, Moravská Ostrava, postcode 702 00             |
| 100% <b>IVITAS, a.s.</b>                                                                                                                                                                                                                 | 25357255   | Czechia  | Ostrava, Ruská 83/24, Vítkovice, postcode 703 00                             |
| 100% <b>ČEZ Energo, s.r.o.</b>                                                                                                                                                                                                           | 29060109   | Czechia  | Praha 4, Duhová 1531/3, Michle, postcode 140 00                              |
| 100% <b>ČEZ Energo Polska Sp. z o.o.</b>                                                                                                                                                                                                 | 0001097832 | Poland   | Warszawa, Aleje Jerozolimskie 63, postcode 00-697                            |
| Company established on April 19, 2024                                                                                                                                                                                                    |            |          |                                                                              |
| 100% <b>Solární servis, s.r.o.</b>                                                                                                                                                                                                       | 27282074   | Czechia  | Praha 4, U plynárny 1388/18, Michle, postcode 140 00                         |
| 100% <b>ENESA a.s.</b>                                                                                                                                                                                                                   | 27382052   | Czechia  | Praha 9, Českomoravská 2532/19b, Libeň, postcode 190 00                      |
| 100% <b>AZ KLIMA a.s.</b>                                                                                                                                                                                                                | 24772631   | Czechia  | Brno, Tufanka 1519/115a, Slatina, postcode 627 00                            |
| 12% <b>ŠKO-ENERGO, s.r.o.</b>                                                                                                                                                                                                            | 61675938   | Czechia  | Mladá Boleslav, tř. Václava Klementa 869, Mladá Boleslav II, postcode 293 01 |
| 100% <b>AirPlus, spol. s r.o.</b>                                                                                                                                                                                                        | 25441931   | Czechia  | Modlany, Čev. 22, postcode 417 13                                            |
| 100% <b>HORMEN CE a.s.</b>                                                                                                                                                                                                               | 27154742   | Czechia  | Praha 5, Moulíkova 3286/1b, Smíchov, postcode 150 00                         |
| 100% <b>HORMEN SK s. r. o.</b>                                                                                                                                                                                                           | 44021470   | Slovakia | Bratislava, Hattalova 12, postcode 831 03                                    |
| 100% <b>Domat Control System s.r.o.</b>                                                                                                                                                                                                  | 27189465   | Czechia  | Pardubice, U Panasonicu 376, Staré Ččvice, postcode 530 06                   |
| ČEZ Concern member since January 1, 2024                                                                                                                                                                                                 |            |          |                                                                              |
| 100% <b>Domat Control System s. r. o.</b>                                                                                                                                                                                                | 44570473   | Slovakia | Bratislava, Pri Smaltovní 4, Petržalka, postcode 851 01                      |
| 100% <b>KART, spol. s r.o.</b>                                                                                                                                                                                                           | 45791023   | Czechia  | Praha 4, Duhová 1444/2, Michle, postcode 140 00                              |
| 51% <b>ENVEZ, a. s.</b>                                                                                                                                                                                                                  | 07334214   | Czechia  | Havířov, Svornosti 86/2, Město, postcode 736 01                              |
| 100% <b>EP Rožnov, a.s.</b>                                                                                                                                                                                                              | 45193631   | Czechia  | Rožnov pod Radhoštěm, Božany Němcové 1720, postcode 756 61                   |
| ČEZ Concern member since January 1, 2024                                                                                                                                                                                                 |            |          |                                                                              |
| 100% <b>EPIGON spol. s r.o.</b>                                                                                                                                                                                                          | 18051091   | Czechia  | Rožnov pod Radhoštěm, 1. máje 2632, postcode 756 61                          |
| Registered office changed on June 14, 2024 (formerly Rožnov pod Radhoštěm, Tvarůžkova 2740, postcode 756 61)                                                                                                                             |            |          |                                                                              |
| 100% <b>PIPE SYSTEMS s.r.o.</b>                                                                                                                                                                                                          | 25887815   | Czechia  | Rožnov pod Radhoštěm, Tvarůžkova 2740, postcode 756 61                       |
| 100% <b>ELEKTROPROJEKTA SLOVAKIA, s.r.o.</b>                                                                                                                                                                                             | 36230804   | Slovakia | Pleštiny, Vajanského 58, postcode 921 01                                     |
| 100% <b>Green Energy Capital, a.s.</b>                                                                                                                                                                                                   | 14043505   | Czechia  | Praha 4, Duhová 1531/3, Michle, postcode 140 00                              |
| 100% <b>CAPEXUS s.r.o.</b>                                                                                                                                                                                                               | 24131326   | Czechia  | Praha 5, Moulíkova 3286/1b, Smíchov, postcode 150 00                         |
| 100% <b>EL-ENG s.r.o.</b>                                                                                                                                                                                                                | 27693554   | Czechia  | Holešov, Palackého 859/78, postcode 769 01                                   |
| Company acquired on December 4, 2024                                                                                                                                                                                                     |            |          |                                                                              |
| 100% <b>EL-ENG RO SRL</b>                                                                                                                                                                                                                | 18905126   | Romania  | Cristian, Str. Postăvarului, nr. 281S, Jud. Braşov, postcode 507055          |
| Company acquired on December 4, 2024                                                                                                                                                                                                     |            |          |                                                                              |
| 69.85% <b>ÚJV Řež, a. s.</b>                                                                                                                                                                                                             | 46356088   | Czechia  | Husinec, Hlavní 130, Řež, postcode 250 68                                    |
| 100% <b>ŠKODA PRAHA a.s.</b>                                                                                                                                                                                                             | 00128201   | Czechia  | Praha 4, Duhová 1444/2, Michle, postcode 140 00                              |
| 100% <b>Výzkumný a zkušební ústav Píseň s.r.o.</b>                                                                                                                                                                                       | 47718684   | Czechia  | Píseň, Tylova 1581/46, Jižní Předměstí, postcode 301 00                      |
| 100% <b>Centrum výzkumu Řež s.r.o.</b>                                                                                                                                                                                                   | 26722445   | Czechia  | Husinec, Hlavní 130, Řež, postcode 250 68                                    |
| 100% <b>Centrum výzkumu Řež Innovations s.r.o.</b>                                                                                                                                                                                       | 21698210   | Czechia  | Husinec, Hlavní 130, Řež, postcode 250 68                                    |
| Company established on June 11, 2024                                                                                                                                                                                                     |            |          |                                                                              |
| 100% <b>RadioMedic s.r.o.</b>                                                                                                                                                                                                            | 28389638   | Czechia  | Husinec, Řež 289, postcode 250 68                                            |
| 100% <b>Ústav aplikované mechaniky Brno, s.r.o.</b>                                                                                                                                                                                      | 60715871   | Czechia  | Brno, Resslova 972/3, Veverí, postcode 602 00                                |
| 100% <b>ČEZ Invest Slovensko, a.s.</b>                                                                                                                                                                                                   | 28861736   | Czechia  | Praha 4, Duhová 2/1444, postcode 140 53                                      |
| 49% <b>Jadrová energetická spoločnosť Slovenska, a. s.</b>                                                                                                                                                                               | 45337241   | Slovakia | Bratislava, Tomášikova 22, postcode 821 02                                   |
| 100% <b>JESS OZE s.r.o.</b>                                                                                                                                                                                                              | 55011136   | Slovakia | Bratislava, Tomášikova 28C, Ružinov, postcode 821 01                         |
| 100% <b>JESS Projects s.r.o.</b>                                                                                                                                                                                                         | 55011250   | Slovakia | Bratislava, Tomášikova 28C, Ružinov, postcode 821 01                         |
| 50% <b>ESCO Slovensko, a. s.</b>                                                                                                                                                                                                         | 52963659   | Slovakia | Bratislava, Tomášikova 28C, Ružinov, postcode 821 01                         |
| Due to division, spin-off, and merger, the ownership to the shares of ESCO Slovensko, a. s., were transferred from ČEZ ESCO, a. s., as the divided company, to ČEZ Invest Slovensko, a. s., as the successor company, on January 1, 2024 |            |          |                                                                              |
| 100% <b>e-Dome a. s.</b>                                                                                                                                                                                                                 | 47256265   | Slovakia | Bratislava, Tomášikova 28C, Ružinov, postcode 821 01                         |
| Company dissolved by merger with ESCO Slovensko, a. s., on January 1, 2024                                                                                                                                                               |            |          |                                                                              |

|                                                                                                                                             |                                                 |          |          |                                                                                               |       |
|---------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|----------|----------|-----------------------------------------------------------------------------------------------|-------|
| 100%                                                                                                                                        | ESCO Distribuční systémy a.s.                   | 47474238 | Slovakia | Trnava, Františkánska 4, postcode 917 01                                                      |       |
| 100%                                                                                                                                        | AZ KLIMA SK, s.r.o.                             | 35796944 | Slovakia | Bratislava, Tomášikova 28C, Ružinov, postcode 821 01                                          |       |
| 55%                                                                                                                                         | SPRAVBYTKOMFORT, a.s. Prešov                    | 31718523 | Slovakia | Prešov, Volgogradská 88, postcode 080 01                                                      |       |
| 100%                                                                                                                                        | ESCO Servis, s. r. o.                           | 31706053 | Slovakia | Prešov, Volgogradská 88, postcode 080 01                                                      |       |
| 100%                                                                                                                                        | CAPEXUS SK s. r. o.                             | 35937190 | Slovakia | Bratislava, Karadžičova 14, Ružinov, postcode 821 08                                          |       |
| 100%                                                                                                                                        | ELIMER, a.s.                                    | 36306941 | Slovakia | Nové Mesto nad Váhom, Srníanska 19, postcode 915 01                                           |       |
| 57.72%                                                                                                                                      | BIOPEL, a. s.                                   | 46823492 | Slovakia | Kysucký Lieskovec, Kysucký Lieskovec 847, postcode 023 34                                     |       |
| Stake Increased by 2.29% on May 13, 2024 (formerly 55.43%)                                                                                  |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | ČEZ ICT Services, a. s.                         | 26470411 | Czechia  | Praha 4, Duhová 1531/3, postcode 140 53                                                       |       |
| 100%                                                                                                                                        | Telco Pro Services, a. s.                       | 29148278 | Czechia  | Praha 4, Duhová 1531/3, Michle, postcode 140 00                                               |       |
| 100%                                                                                                                                        | Telco Infrastructure, s.r.o.                    | 08425817 | Czechia  | Praha 4, Duhová 1531/3, Michle, postcode 140 00                                               |       |
| 100%                                                                                                                                        | ČEZNET s.r.o.                                   | 26378191 | Czechia  | Praha 4, Duhová 1531/3, Michle, postcode 140 00                                               |       |
| Registered office changed on December 1, 2024 (formerly Tachov, Vláčkovská 1602, postcode 347 01)                                           |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | CERBEROS s.r.o.                                 | 24237744 | Czechia  | Praha 4, Duhová 1531/3, Michle, postcode 140 00                                               |       |
| Company dissolved by division, spin-off, and merger with ČEZNET s.r.o. and Telco Infrastructure, s.r.o., on September 1, 2024               |                                                 |          |          |                                                                                               |       |
| 85%                                                                                                                                         | Magnalink, a.s.                                 | 27547469 | Czechia  | Hradec Králové, Pražská třída 485/3, Kukleny, postcode 500 04                                 |       |
| 100%                                                                                                                                        | INTERNEXT 2000, s.r.o.                          | 25352288 | Czechia  | Vsetín, Palackého 166, postcode 755 01                                                        |       |
| 100%                                                                                                                                        | Optické síť s.r.o.                              | 29460212 | Czechia  | Valašská Meziříčí, Zašovská 778, Krásno nad Bečvou, postcode 757 01                           |       |
| 100%                                                                                                                                        | KABELOVÁ TELEVIZE CZ s.r.o.                     | 48150029 | Czechia  | Praha 10, Ruská 8, postcode 101 00                                                            |       |
| 100%                                                                                                                                        | Web4Sort Internet s.r.o.                        | 28595734 | Czechia  | Jeseník, Masarykovo nám. 60/5, postcode 790 01                                                |       |
| Company dissolved by division, spin-off, and merger with ČEZNET s.r.o. and Telco Infrastructure, s.r.o., on September 1, 2024               |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | WMS s.r.o.                                      | 48289957 | Czechia  | Most, Moskevská 14, postcode 434 01                                                           |       |
| Company acquired on April 9, 2024                                                                                                           |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | EDERA Group a.s.                                | 27461254 | Czechia  | Pardubice, Arnošta z Pardubic 2789, Zelené Předměstí, postcode 530 02                         |       |
| Company acquired on April 30, 2024                                                                                                          |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | EDERA Jičín s.r.o.                              | 17211654 | Czechia  | Pardubice, Arnošta z Pardubic 2789, Zelené Předměstí, postcode 530 02                         |       |
| Company acquired on April 30, 2024, dissolved by merger with EDERA Group a.s., on December 1, 2024                                          |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | Metropolitní s.r.o.                             | 48172481 | Czechia  | Havlíčkův Brod, Dobrovského 2366, postcode 580 01                                             |       |
| Company acquired on April 30, 2024                                                                                                          |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | Metropolitní Havlíčkův Brod s.r.o.              | 25296396 | Czechia  | Havlíčkův Brod, Chotěbořská 2516, postcode 580 01                                             |       |
| Company acquired on April 30, 2024, dissolved by merger with Metropolitní s.r.o., on December 1, 2024                                       |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | Metropolitní Chotěboř s.r.o.                    | 09254111 | Czechia  | Havlíčkův Brod, Chotěbořská 2516, postcode 580 01                                             |       |
| Company acquired on April 30, 2024, dissolved by merger with Metropolitní s.r.o., on December 1, 2024                                       |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | ČEZ Obnovitelné zdroje, s.r.o.                  | 25938924 | Czechia  | Praha 4, Duhová 1444/2, Michle, postcode 140 00                                               |       |
| Registered office changed on January 1, 2024 (formerly Hradec Králové, Křižkova 788/2, postcode 500 03)                                     |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | PV Design and Build s.r.o.                      | 13955454 | Czechia  | Praha 9, Ocelářská 1354/35, Libeň, postcode 190 00                                            |       |
| 99.57%                                                                                                                                      | ČEZ OZ uzavřený investiční fond a.s.            | 24135780 | Czechia  | Praha 4, Duhová 1444/2, postcode 140 53                                                       | 0.39% |
| 100%                                                                                                                                        | ČEZ Prodej, a.s.                                | 27232433 | Czechia  | Praha 4, Duhová 1/425, postcode 140 53                                                        |       |
| 100%                                                                                                                                        | TENAUR, s.r.o.                                  | 26349451 | Czechia  | Praha 4, Duhová 1531/3, Michle, postcode 140 00                                               |       |
| 100%                                                                                                                                        | ČEZ Teplárenská, a.s.                           | 27309941 | Czechia  | Praha 4, Duhová 1444/2, Michle, postcode 140 00                                               |       |
| 100%                                                                                                                                        | Teplé Klášterec s.r.o.                          | 22801600 | Czechia  | Klášterec nad Ohří, Jana Ámose Komenského 450, Mifetice u Klášterce nad Ohří, postcode 431 51 |       |
| Company dissolved by merger with ČEZ Teplárenská, a.s., on July 1, 2024                                                                     |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | Energetické centrum s.r.o.                      | 26051818 | Czechia  | Jindřichův Hradec, Otín 3, postcode 377 01                                                    |       |
| 55.83%                                                                                                                                      | Teplné hospodářství města Ústí nad Labem s.r.o. | 49101684 | Czechia  | Ústí nad Labem, Malátova 2437/11, Ústí nad Labem-centrum, postcode 400 11                     |       |
| 100%                                                                                                                                        | ACTHERM Distribuce s.r.o.                       | 06446621 | Czechia  | Praha 4, Duhová 1444/2, Michle, postcode 140 00                                               |       |
| Company acquired on April 30, 2024, dissolved by merger with ČEZ Teplárenská, a.s., on July 1, 2024                                         |                                                 |          |          |                                                                                               |       |
| 100%                                                                                                                                        | MARTIA a.s.                                     | 25006754 | Czechia  | Ústí nad Labem, Mezní 2854/4, Severní Terasa, postcode 400 11                                 |       |
| 100%                                                                                                                                        | Elektrárna Dukovany II, a. s.                   | 04669207 | Czechia  | Praha 4, Duhová 1444/2, Michle, postcode 140 00                                               |       |
| 100%                                                                                                                                        | Elektrárna Temelín II, a. s.                    | 04669134 | Czechia  | Praha 4, Duhová 1444/2, Michle, postcode 140 00                                               |       |
| 100%                                                                                                                                        | Energotrans, a.s.                               | 47115726 | Czechia  | Praha 4, Duhová 1444/2, Michle, postcode 140 00                                               |       |
| 100%                                                                                                                                        | Areál Trebořadice, a.s.                         | 29132282 | Czechia  | Praha 4, Duhová 1444/2, Michle, postcode 140 00                                               |       |
| 100%                                                                                                                                        | Invon Capital, SICAV, a.s.                      | 02059533 | Czechia  | Praha 4, Pod křížkem 1773/2, Braník, postcode 147 00                                          |       |
| These are founder's shares as defined in Sec. 158 et seq. of Act No. 240/2013 Sb., on investment companies and investment funds, as amended |                                                 |          |          |                                                                                               |       |
| 51.05%                                                                                                                                      | LOMY MOŘINA spol. s r.o.                        | 61465569 | Czechia  | Mořina, č.p. 73, postcode 267 17                                                              |       |
| 100%                                                                                                                                        | OSC, a.s.                                       | 60714794 | Czechia  | Brno, Staňkova 557/18a, Ponava, postcode 602 00                                               |       |
| 100%                                                                                                                                        | Severočeská doly a.s.                           | 49901982 | Czechia  | Chomutov, Boženy Němcové 5359, postcode 430 01                                                |       |
| 100%                                                                                                                                        | PRODECO, a.s.                                   | 25020790 | Czechia  | Blžná, Důlní 437, Mostecké Předměstí, postcode 418 01                                         |       |
| 100%                                                                                                                                        | Revitrana, a.s.                                 | 25028197 | Czechia  | Blžná, Důlní č.p. 429, postcode 418 01                                                        |       |
| 100%                                                                                                                                        | SD - Kolejová doprava, a.s.                     | 25438107 | Czechia  | Kadaň, Tušimice 7, postcode 432 01                                                            |       |
| 40%                                                                                                                                         | South Bohemian Nuclear Park, s.r.o.             | 17641349 | Czechia  | České Budějovice, Lipová 1789/9, České Budějovice 2, postcode 370 05                          | 20%   |
| 100%                                                                                                                                        | ŠKODA JS a.s.                                   | 25235753 | Czechia  | Pízeň, Orlik 266/15, Bolevec, postcode 316 00                                                 |       |

|      |                                                                                                                                                     |          |         |                                                 |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------|-------------------------------------------------|
| 100% | <b>Nuclear Property Services, s.r.o.</b>                                                                                                            | 27135471 | Czechia | Praha 4, Duhová 1531/3, Michle, postcode 140 00 |
| 100% | <b>FVE Mydlovary, s.r.o.</b>                                                                                                                        | 21518963 | Czechia | Praha 4, Duhová 1531/3, Michle, postcode 140 00 |
|      | Company established on April 29, 2024                                                                                                               |          |         |                                                 |
| 100% | <b>CEZ PV &amp; Wind a.s.</b>                                                                                                                       | 28500491 | Czechia | Praha 4, Duhová 1444/2, Michle, postcode 140 00 |
|      | Company acquired on August 26, 2024, registered office changed on October 3, 2024 (formerly Praha 1, Nekázanka 880/11, Nové Město, postcode 110 00) |          |         |                                                 |
| 100% | <b>CEZ Trade, a.s.</b>                                                                                                                              | 22207660 | Czechia | Praha 4, Duhová 1531/3, Michle, postcode 140 00 |
|      | Company established on October 30, 2024                                                                                                             |          |         |                                                 |

- Czech Republic - Ministry of Finance of the Czech Republic
- Subsidiaries of the Ministry of Finance of the Czech Republic (CEZ, a. s.)
- Subsidiaries of CEZ, a. s.
- Sub-subsidiaries of CEZ, a. s.
- Sub-sub-subsidiaries of CEZ, a. s.
- Sub-sub-sub-subsidiaries of CEZ, a. s.
- Sub-sub-sub-sub-subsidiaries of CEZ, a. s.
- CEZ Concern member
- Dissolved company

| Name/Share                           |                                                                                                                   | ID Number  | Country | Registered Office Address                                |     |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------|------------|---------|----------------------------------------------------------|-----|
| Czech Republic - Ministry of Finance |                                                                                                                   |            |         |                                                          |     |
| 100%                                 | CEPRO, a.s.                                                                                                       | 00006947   | Czechia | Praha 1, Letenská 525/15, Malá Strana, postcode 118 10   |     |
| 100%                                 | ROBIN OIL a.s.                                                                                                    | 60193531   | Czechia | Praha 7, Dělnická 213/12, Holešovice, postcode 170 00    |     |
|                                      | Company acquired on January 29, 2024, dissolved by merger with ČEPRO, a.s., on September 1, 2024                  |            |         |                                                          |     |
| 84%                                  | Česká exportní banka, a.s.                                                                                        | 63078333   | Czechia | Praha 1, Vodčická 34 č.p. 701, postcode 111 21           | 16% |
| 100%                                 | Letiště Praha, a.s.                                                                                               | 28244532   | Czechia | Praha 6, K letišti 1019/6, Ruzyně, postcode 161 00       |     |
| 100%                                 | B. aircraft, a.s.                                                                                                 | 24283006   | Czechia | Praha 6, Jana Kašpara 1069/1, Ruzyně, postcode 161 00    |     |
| 100%                                 | Czech Airlines Handling, a.s.                                                                                     | 25674285   | Czechia | Praha 6, K letišti 1040/10, Ruzyně, postcode 161 00      |     |
| 100%                                 | Czech Airlines Technics, a.s.                                                                                     | 27145573   | Czechia | Praha 6, Jana Kašpara 1069/1, Ruzyně, postcode 160 08    |     |
| 100%                                 | Prague Airport Real Estate, s.r.o.                                                                                | 09745599   | Czechia | Praha 6, K letišti 1019/6, Ruzyně, postcode 161 00       |     |
| 100%                                 | Exportní garanční a pojišťovací společnost, a.s.                                                                  | 45279314   | Czechia | Praha 1, Vodčická 34/701, postcode 111 21                |     |
| 100%                                 | GALILEO REAL, k.s. v likvidaci                                                                                    | 26175291   | Czechia | Praha 8, Thámová 181/20, postcode 186 00                 |     |
|                                      | General partner is IMOB a.s. v likvidaci                                                                          |            |         |                                                          |     |
| 96.85%                               | HOLDING KLADNO a.s. v likvidaci                                                                                   | 45144419   | Czechia | Kladno, Cyrila Boudy 1444, Kročehlavy, postcode 272 01   |     |
| 100%                                 | IMOB a.s. v likvidaci                                                                                             | 60197901   | Czechia | Praha 8, Thámová 181/20, Karlín, postcode 186 00         |     |
| 100%                                 | SLOVIM a.s. v likvidaci                                                                                           | 08207763   | Czechia | Praha 8, Thámová 181/20, Karlín, postcode 186 00         |     |
| 54.35%                               | Kongresové centrum Praha, a.s.                                                                                    | 63080249   | Czechia | Praha 4, 5. května 1640/65, Nusle, postcode 140 00       |     |
| 100%                                 | MERO ČR, a.s.                                                                                                     | 60193468   | Czechia | Kralupy nad Vltavou, Veltruská 748, postcode 278 01      |     |
| 100%                                 | MERO Germany GmbH                                                                                                 | 152122768  | Germany | Vohburg an der Donau, MERO - Weg 1, postcode 850 88      |     |
| 49%                                  | MUFIS a.s.                                                                                                        | 60196696   | Czechia | Praha 3, Přemyslovská 2845/43, Žitkov, postcode 130 00   |     |
| 100%                                 | PRISKO a.s.                                                                                                       | 46355901   | Czechia | Praha 8, Thámová 181/20, Karlín, postcode 186 00         |     |
| 100%                                 | OKD, a.s.                                                                                                         | 05979277   | Czechia | Stonava, č.p. 1077, postcode 735 34                      |     |
| 100%                                 | OKD, HBZS, a.s.                                                                                                   | 47676019   | Czechia | Stonava, č.p. 1077, postcode 735 34                      |     |
|                                      | Registered office changed on December 27, 2024 (formerly Ostrava, Lihovarská 1199/10, Radvanice, postcode 716 00) |            |         |                                                          |     |
| 100%                                 | THERMAL-F, a.s.                                                                                                   | 25401726   | Czechia | Karlovy Vary, I. P. Pavlova 2001/11, postcode 360 01     |     |
| 100%                                 | Výzkumný a zkušební letecký ústav, a.s.                                                                           | 00010669   | Czechia | Praha 9, Beranových 130, Letňany, postcode 199 00        |     |
| 100%                                 | SERENUM, a.s.                                                                                                     | 01438875   | Czechia | Brno, Jana Babáka 2733/11, Královo Pole, postcode 612 00 |     |
| 100%                                 | HIGHPEEX, a.s.                                                                                                    | 29146241   | Czechia | Praha 9, Beranových 130, Letňany, postcode 199 00        |     |
|                                      | Company renamed on November 1, 2024 (formerly VZLU TECHNOLOGIES, a.s.)                                            |            |         |                                                          |     |
| 100%                                 | TESTION, a.s.                                                                                                     | 04521820   | Czechia | Praha 9, Beranových 130, Letňany, postcode 199 00        |     |
|                                      | Company renamed on October 1, 2024 (formerly VZLU TEST, a.s.)                                                     |            |         |                                                          |     |
| 100%                                 | VESPER SPACE Inc.                                                                                                 | 30-1428691 | USA     | Sarasota, 2198 Main Street, Florida, postcode 34237      |     |
|                                      | Company established on October 14, 2024                                                                           |            |         |                                                          |     |

■ Czech Republic - Ministry of Finance of the Czech Republic  
 ■ Subsidiaries of the Ministry of Finance of the Czech Republic  
 ■ Sub-subsidiaries of the Ministry of Finance of the Czech Republic  
 ■ Sub-sub-subsidiaries of the Ministry of Finance of the Czech Republic

■ Dissolved company

Continues on the next page.

# Annex 1 Relation Structure Diagram for the Period of January 1, 2024, to December 31, 2024

| Name/Share                                                                                                                                                                | ID Number         | Country     | Registered Office Address                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------|------------------------------------------------------------------------------------------------------|
| <b>Czech Republic - Ministry of Finance</b>                                                                                                                               | 00006947          | Czechia     | Praha 1, Letenská 525/15, Malá Strana, postcode 118 10                                               |
| 69.78% <b>CEZ, a.s.</b>                                                                                                                                                   | 45274649          | Czechia     | Praha 4, Duhová 2/1444, postcode 140 53                                                              |
| 100% <b>CEZ Bulgarian Investments B.V.</b>                                                                                                                                | 51661969          | Netherlands | Amsterdam, Herikerbergweg 157, postcode 1101CN                                                       |
| Company dissolved by liquidation on April 24, 2024                                                                                                                        |                   |             |                                                                                                      |
| 100% <b>CEZ MH B.V.</b>                                                                                                                                                   | 24426342          | Netherlands | Amsterdam, Herikerbergweg 157, postcode 1101CN                                                       |
| 37.38% <b>Akenerji Elektrik Üretim A.Ş.</b>                                                                                                                               | 255005            | Turkey      | Istanbul, Miralay Şefik Bey Sokak, Akhan No. 15, Gümüşsuyu Beyoğlu, postcode 34437                   |
| 100% <b>AK-EL Kemah Elektrik Üretim A.Ş.</b>                                                                                                                              | 736921            | Turkey      | Istanbul, Miralay Şefik Bey Sokak, No. 15, Kat: 1, Oda: 1, Gümüşsuyu Beyoğlu, postcode 34437         |
| 100% <b>Akenerji Doğalgaz İthalat İhracat ve Tiptan Ticaret A.Ş.</b>                                                                                                      | 745367            | Turkey      | Istanbul, Miralay Şefik Bey Sokak, Akhan No. 15, Kat: 3, Oda: 3, Gümüşsuyu Beyoğlu, postcode 34437   |
| 100% <b>Akenerji Elektrik Enerji İthalat İhracat ve Tiptan Ticaret A.Ş.</b>                                                                                               | 512971            | Turkey      | Istanbul, Miralay Şefik Bey Sokak, Akhan No. 15, Kat: 3-4, Oda: 2, Gümüşsuyu Beyoğlu, postcode 34437 |
| 100% <b>Aken Europe B.V.</b>                                                                                                                                              | 865516923         | Netherlands | Hilversum, Koningsinnweg 31, postcode 1217KR                                                         |
| 100% <b>CEZ Hungary Ltd.</b>                                                                                                                                              | 01-09-739572      | Hungary     | Budapest, 76 Váci út, Capital Square, 6. torony, fszt., postcode 1133                                |
| 100% <b>CEZ Ukraine LLC</b>                                                                                                                                               | 34728482          | Ukraine     | Kyiv, Valyka Vasylkivska 5, postcode 01004                                                           |
| Company dissolved by liquidation on July 10, 2024                                                                                                                         |                   |             |                                                                                                      |
| 100% <b>CEZ Produkty Energetyczne Polska sp. z o.o.</b>                                                                                                                   | 0000321795        | Poland      | Chorzów, ul. Marii Skłodowskiej-Curie 30, postcode 41-503                                            |
| 100% <b>CEZ Holdings B.V.</b>                                                                                                                                             | 24301380          | Netherlands | Amsterdam, Herikerbergweg 157, postcode 1101CN                                                       |
| 100% <b>Baltic Green Construction sp. z o.o.</b>                                                                                                                          | 0000568025        | Poland      | Warszawa, Aleje Jerozolimskie 63, postcode 00-697                                                    |
| 100% <b>Baltic Green III sp. z o.o. w likwidacji</b>                                                                                                                      | 0000440952        | Poland      | Warszawa, Aleje Jerozolimskie 63, postcode 00-697                                                    |
| Company dissolved by liquidation on February 29, 2024                                                                                                                     |                   |             |                                                                                                      |
| 100% <b>A.E. Wind S.A. w likwidacji</b>                                                                                                                                   | 0000610284        | Poland      | Warszawa, Aleje Jerozolimskie 63, postcode 00-697                                                    |
| Company dissolved by liquidation on January 18, 2024                                                                                                                      |                   |             |                                                                                                      |
| 99.33% <b>CEZ Polska sp. z o.o.</b>                                                                                                                                       | 0000266114        | Poland      | Warszawa, Aleje Jerozolimskie 63, postcode 00-697                                                    |
| 100% <b>CEZ Skawina S.A.</b>                                                                                                                                              | 0000038504        | Poland      | Skawina, ul. Piłsudskiego 10, postcode 32-050                                                        |
| 100% <b>CEZ Skawina II sp. z o.o.</b>                                                                                                                                     | 000117714         | Poland      | Skawina, ul. Piłsudskiego 10, postcode 32-050                                                        |
| Company established on July 24, 2024                                                                                                                                      |                   |             |                                                                                                      |
| 100% <b>CEZ Chorzów S.A.</b>                                                                                                                                              | 0000541490        | Poland      | Chorzów, ul. Marii Skłodowskiej-Curie 30, postcode 41-503                                            |
| 100% <b>CEZ Chorzów II sp. z o.o. w likwidacji</b>                                                                                                                        | 0000627827        | Poland      | Chorzów, ul. Marii Skłodowskiej-Curie 30, postcode 41-503                                            |
| Liquidation initiated on April 17, 2024                                                                                                                                   |                   |             |                                                                                                      |
| 100% <b>Elevon Group B.V.</b>                                                                                                                                             | 65782267          | Netherlands | Amsterdam, Herikerbergweg 157, postcode 1101CN                                                       |
| 100% <b>OEM Energy sp. z o.o.</b>                                                                                                                                         | 0000678975        | Poland      | Chorzów, ul. Składowa 17, postcode 41-500                                                            |
| Stake increased by 22.32% on November 07, 2024 (formerly 77.68%)                                                                                                          |                   |             |                                                                                                      |
| 100% <b>HPMP SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ</b>                                                                                                                  | 0000994045        | Poland      | Chorzów, ul. Składowa 17, postcode 41-500                                                            |
| Registered office changed on June 21, 2024 (formerly Racibórz, ul. Piaskowa nr. 11, postcode 61-049)                                                                      |                   |             |                                                                                                      |
| 100% <b>E-City Polska sp. z o.o.</b>                                                                                                                                      | 0000616808        | Poland      | Poznań, Piłkowska 212A, postcode 61-693                                                              |
| 100% <b>Euroklimat sp. z o.o.</b>                                                                                                                                         | 0000788905        | Poland      | Suchy Las, Obornicka 68, postcode 62-002                                                             |
| Stake increased by 4% on October 22, 2024 (formerly 96%)                                                                                                                  |                   |             |                                                                                                      |
| 100% <b>TRIM-TECH TECHNIKA INSTALACJI sp. z o.o.</b>                                                                                                                      | 0001036856        | Poland      | Skórzewo, Kokosowa 2, postcode 60-185                                                                |
| 100% <b>Instal Bud Pecyna Sp. z o.o.</b>                                                                                                                                  | 0000417798        | Poland      | Zelechlin, ul. Rawska nr. 12, postcode 97-226                                                        |
| Company acquired on April 5, 2024                                                                                                                                         |                   |             |                                                                                                      |
| 100% <b>Metrolog sp. z o.o.</b>                                                                                                                                           | 0000071593        | Poland      | Czarnków, ul. Kościuszki 97, postcode 64-700                                                         |
| 61.31% <b>Elevon Co-Investment GmbH &amp; Co. KG</b>                                                                                                                      | HRA 504526        | Germany     | Jena, Göschwitzer Str. 56, postcode 07745                                                            |
| Stake increased to 56.15% on November 6, 2024 (formerly 32.77%), making this company a controlled entity, stake increased by 5.16% on December 20, 2024 (formerly 56.15%) |                   |             |                                                                                                      |
| 92% <b>Elevon Deutschland Holding GmbH</b>                                                                                                                                | HRB 513963        | Germany     | Jena, Am Zementwerk 4, postcode 07745                                                                |
| Registered office changed on November 26, 2024 (formerly Jena, Göschwitzer Straße 56, postcode 07745)                                                                     |                   |             |                                                                                                      |
| 100% <b>Elevon GmbH</b>                                                                                                                                                   | HRB 45601         | Germany     | Jena, Am Zementwerk 4, postcode 07745                                                                |
| 100% <b>D-I-E Elektro AG</b>                                                                                                                                              | HRB 504087        | Germany     | Jena, Göschwitzer Straße 56, postcode 07745                                                          |
| 100% <b>EAB Elektroanlagenbau GmbH Rhein/Main</b>                                                                                                                         | HRB 41069         | Germany     | Dietzenbach, Dieselstraße 8, postcode 63128                                                          |
| 100% <b>AMPRO Medientechnik GmbH</b>                                                                                                                                      | HRB 4993          | Germany     | Eppstein, Burgstraße 81-83, postcode 65817                                                           |
| 100% <b>Ampro Projektmanagement GmbH</b>                                                                                                                                  | HRB 10376         | Germany     | Eppstein, Burgstraße 81-83, postcode 65817                                                           |
| 100% <b>Elektro-Decker GmbH</b>                                                                                                                                           | HRB 4844          | Germany     | Essen, Holzstr. 7-9, postcode 45141                                                                  |
| 100% <b>ETS Efficient Technical Solutions GmbH</b>                                                                                                                        | HRB 509730        | Germany     | Schnaittenbach, Am Scherhübel 14, postcode 92253                                                     |
| 100% <b>ETS Efficient Technical Solutions Shanghai Co. Ltd.</b>                                                                                                           | 9131015791438905Y | China       | Shanghai, Wuxing Road No. 385, Building 4, Pudong District                                           |
| 100% <b>ETS Engineering Kft.</b>                                                                                                                                          | 01-09-469090      | Hungary     | Budapest, Rétköz utca 5. 3. em. 4., postcode 1118                                                    |
| 100% <b>Rudolf Fritz GmbH</b>                                                                                                                                             | HRB 508518        | Germany     | Rüsselsheim am Main, Hans-Sachs-Straße 19, postcode 65428                                            |
| 100% <b>En.plus GmbH</b>                                                                                                                                                  | HRB 9635          | Germany     | Magdeburg, Joseph-von-Fraunhofer Straße 2, postcode 39106                                            |

|        |                                                                                                                                                                                                               |              |          |                                                                                                |        |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------|------------------------------------------------------------------------------------------------|--------|
| 100%   | Hermos AG                                                                                                                                                                                                     | HRB 3996     | Germany  | Mistelgau, Gartenstraße 19, postcode 95490                                                     | 29.28% |
| 100%   | Hermos Systems GmbH                                                                                                                                                                                           | HRB 16037    | Germany  | Dresden, Hamburger Straße 65, postcode 01157                                                   |        |
| 70.72% | HERMOS International GmbH                                                                                                                                                                                     | HRB 4187     | Germany  | Mistelgau, Gartenstraße 19, postcode 95490                                                     |        |
| 100%   | HERMOS SDN. BHD                                                                                                                                                                                               | 717709-H     | Malaysia | Selangor Darul Ehsan, Petaling Jaya, 8 Avenue, Jalan Sg. Jernih 8/1, Seksyen 8, postcode 46050 |        |
| 100%   | Hermos sp. z o.o.                                                                                                                                                                                             | 0000243856   | Poland   | Lesnica, ul. Powstanców Śląskich, lok. 1, postcode 47150                                       |        |
| 100%   | Hermos Signaltechnik GmbH                                                                                                                                                                                     | HRB 136955   | Germany  | Neufahrn, Hanns-Braun-Straße 59, postcode 85375                                                |        |
|        | Company dissolved by merger with Hermos AG on the basis of entry in the Commercial Register on August 19, 2024, with merger reference date on January 1, 2024                                                 |              |          |                                                                                                |        |
| 100%   | Hofmoeckel Automatisierungs- und Prozesstechnik GmbH                                                                                                                                                          | HRB 43510    | Germany  | Rohr, Gewerbering Nord 11, postcode 91189                                                      |        |
|        | Legal form changed (formerly GmbH & Co. KG), company renamed (formerly Elektro Hofmoeckel GmbH & Co. Elektroanlagen KG), company identification number changed (formerly HRA 8993), all dated August 29, 2024 |              |          |                                                                                                |        |
| 100%   | Elektro Hofmoeckel Verwaltungsgesellschaft mit beschränkter Haftung                                                                                                                                           | HRB 3217     | Germany  | Rohr, Gewerbering Nord 11, postcode 91189                                                      |        |
| 100%   | Hermos Schaltanlagen GmbH                                                                                                                                                                                     | HRB 2326     | Germany  | Mistelgau, Gartenstraße 19, postcode 95490                                                     |        |
| 100%   | Alexander Ochs Wärmetechnik GmbH                                                                                                                                                                              | HRB 108754   | Germany  | Karlsruhe, An der RaumFabrik 31B, postcode 76227                                               |        |
| 100%   | Bochem & Post Wärmetechnik Kundendienst GmbH                                                                                                                                                                  | HRB 106308   | Germany  | Karlsruhe, An der RaumFabrik 31B, postcode 76227                                               |        |
| 100%   | Elevon Energy & Engineering Solutions GmbH                                                                                                                                                                    | HRB 200647 B | Germany  | Berlin, Geneststraße 5, postcode 10829                                                         |        |
| 100%   | Koflor Energies Ingeniurgesellschaft mbH                                                                                                                                                                      | HRB 155983 B | Germany  | Berlin, Geneststraße 5, postcode 10829                                                         |        |
| 100%   | Entract Energy GmbH                                                                                                                                                                                           | HRB 148661 B | Germany  | Berlin, Geneststraße 5, postcode 10829                                                         |        |
| 100%   | NEK Facility Management GmbH                                                                                                                                                                                  | HRB 149310 B | Germany  | Berlin, Geneststraße 5, postcode 10829                                                         |        |
| 100%   | Hybridkraftwerk Culemeyerstraße Projekt GmbH                                                                                                                                                                  | HRB 159001 B | Germany  | Berlin, Geneststraße 5, postcode 10829                                                         |        |
| 100%   | WPG Projekt GmbH                                                                                                                                                                                              | HRB 183196 B | Germany  | Berlin, Geneststraße 5, postcode 10829                                                         |        |
|        | Company dissolved after cancellation of bankruptcy (subject to compliance with the schedule resolution) on February 27, 2024                                                                                  |              |          |                                                                                                |        |
| 100%   | BELECTRIC Greenvest GmbH                                                                                                                                                                                      | HRB 9187     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Solkraftwerk Deubach GmbH & Co. KG                                                                                                                                                                            | HRA 10311    | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
|        | Company renamed on March 1, 2024 (formerly Belectric SP Solarprojekte 101 GmbH & Co. KG)                                                                                                                      |              |          |                                                                                                |        |
| 100%   | Belectric Asset Verwaltungs-GmbH                                                                                                                                                                              | HRB 8312     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Solkraftwerk Roddehausen GmbH & Co. KG                                                                                                                                                                        | HRA 10187    | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 99%    | Solkraftwerk Harleshof GmbH & Co. KG                                                                                                                                                                          | HRA 10340    | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
|        | 1% stake transferred to a person outside the business group controlled by the Czech Republic - Ministry of Finance on February 23, 2024                                                                       |              |          |                                                                                                |        |
| 100%   | Solkraftwerk Harleshof Verwaltungs-GmbH                                                                                                                                                                       | HRB 8668     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Umspannwerk Harleshof GmbH & Co. KG                                                                                                                                                                           | HRA 10443    | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Umspannwerk Harleshof Verwaltungs-GmbH                                                                                                                                                                        | HRB 8959     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | SYNECOTEC Deutschland GmbH                                                                                                                                                                                    | HRB 739111   | Germany  | Heidelberg, Sickingerstraße 39, postcode 69126                                                 |        |
| 100%   | GWE Wärme- und Energietechnik GmbH                                                                                                                                                                            | HRB 12561    | Germany  | Gütersloh, Am Anger 35, postcode 33332                                                         |        |
| 100%   | GWE Verwaltungs GmbH                                                                                                                                                                                          | HRB 8588     | Germany  | Gütersloh, Am Anger 35, postcode 33332                                                         |        |
| 100%   | Poll und Partner Ingenieure GmbH                                                                                                                                                                              | HRB 208712 B | Germany  | Berlin, Landsberger Allee 117 A, postcode 10407                                                |        |
| 100%   | IBP Verwaltungs GmbH                                                                                                                                                                                          | HRB 225124   | Germany  | München, Landsberger Straße 396, postcode 81241                                                |        |
| 100%   | IBP Ingenieure GmbH                                                                                                                                                                                           | HRB 278660   | Germany  | München, Landsberger Straße 396, postcode 81241                                                |        |
| 100%   | BELECTRIC GmbH                                                                                                                                                                                                | HRB 5161     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Belectric SP Solarprojekte 100 GmbH & Co. KG                                                                                                                                                                  | HRA 10310    | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Belectric SP Solarprojekte 100 Verwaltungs-GmbH                                                                                                                                                               | HRB 8580     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Belectric SP Solarprojekte 101 Verwaltungs-GmbH                                                                                                                                                               | HRB 8581     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
|        | Company dissolved by merger with Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH on July 24, 2024                                                                                             |              |          |                                                                                                |        |
| 100%   | Belectric SP Solarprojekte 102 Verwaltungs-GmbH                                                                                                                                                               | HRB 8584     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
|        | Company dissolved by merger with Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH on July 24, 2024                                                                                             |              |          |                                                                                                |        |
| 100%   | Belectric SP Solarprojekte 103 Verwaltungs-GmbH                                                                                                                                                               | HRB 8585     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
|        | Company dissolved by merger with Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH on July 24, 2024                                                                                             |              |          |                                                                                                |        |
| 100%   | Belectric SP Solarprojekte 104 GmbH & Co. KG                                                                                                                                                                  | HRA 10314    | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Belectric SP Solarprojekte 104 Verwaltungs-GmbH                                                                                                                                                               | HRB 8582     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Belectric SP Solarprojekte 18 GmbH & Co. KG                                                                                                                                                                   | HRA 10184    | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Climagy PV-Sonnenanlage Verwaltungs-GmbH                                                                                                                                                                      | HRB 6255     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Climagy Stromertrag GmbH & Co. KG                                                                                                                                                                             | HRA 9465     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Climagy Stromertrag Verwaltungs-GmbH                                                                                                                                                                          | HRB 6655     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
|        | Company dissolved by merger with Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH on July 24, 2024                                                                                             |              |          |                                                                                                |        |
| 100%   | Photovoltaikkraftwerk Groß Dölln Infrastruktur GmbH & Co. KG                                                                                                                                                  | HRA 2504 NP  | Germany  | Templin-Groß Dölln, Zum Flugplatz 9, postcode 17268                                            |        |
| 100%   | Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH                                                                                                                                               | HRB 9623 NP  | Germany  | Templin-Groß Dölln, Zum Flugplatz 9, postcode 17268                                            |        |
| 100%   | SP Solarprojekte 18 Verwaltungs-GmbH                                                                                                                                                                          | HRB 8313     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | SP Solarprojekte 20 Verwaltungs-GmbH                                                                                                                                                                          | HRB 8311     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
|        | Company dissolved by merger with Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH on July 24, 2024                                                                                             |              |          |                                                                                                |        |
| 100%   | Belectric SP 105 GmbH & Co. KG                                                                                                                                                                                | HRA 10510    | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Belectric SP 105 Verwaltungs-GmbH                                                                                                                                                                             | HRB 9138     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Belectric SP 106 GmbH & Co. KG                                                                                                                                                                                | HRA 10508    | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Belectric SP 106 Verwaltungs-GmbH                                                                                                                                                                             | HRB 9141     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Belectric SP 107 GmbH & Co. KG                                                                                                                                                                                | HRA 10507    | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |
| 100%   | Belectric SP 107 Verwaltungs-GmbH                                                                                                                                                                             | HRB 9140     | Germany  | Kolitzheim, Wadenbrunner Straße 10, postcode 97509                                             |        |

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| 100%                                                                                                                                                                                                                                          | Belectric SP 108 GmbH & Co. KG                         | HRA 10506    | Germany     | Koilitzhelm, Wadenbrunner Straße 10, postcode 97509                |  |
| 100%                                                                                                                                                                                                                                          | Belectric SP 108 Verwaltungs-GmbH                      | HRB 9137     | Germany     | Koilitzhelm, Wadenbrunner Straße 10, postcode 97509                |  |
| 100%                                                                                                                                                                                                                                          | Belectric SP 109 GmbH & Co. KG                         | HRA 10511    | Germany     | Koilitzhelm, Wadenbrunner Straße 10, postcode 97509                |  |
| 100%                                                                                                                                                                                                                                          | Belectric SP 109 Verwaltungs-GmbH                      | HRB 9136     | Germany     | Koilitzhelm, Wadenbrunner Straße 10, postcode 97509                |  |
| 100%                                                                                                                                                                                                                                          | BELECTRIC ESPAÑA, S.L.                                 | B70680624    | Spain       | Madrid, Paseo de Recoletos 5, postcode 28004                       |  |
| Company established on February 23, 2024, registered office changed on October 2, 2024 (formerly Madrid, calle Raimundo Fernandez Villaverde 61 - 3ª, postcode 28003)                                                                         |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | PROYECTOS SOLARES IBERIA IV, S.L.U.                    | B67276519    | Spain       | Madrid, Paseo de Recoletos 5, postcode 28004                       |  |
| Company acquired on July 31, 2024                                                                                                                                                                                                             |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | Rawicom PV 15 sp. z o.o.                               | 0000958590   | Poland      | Łabiszyn, Szubińskiej 10, postcode 89-210                          |  |
| Company acquired on December 12, 2024                                                                                                                                                                                                         |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | Rawicom PV 55 sp. z o.o.                               | 0001075401   | Poland      | Łabiszyn, Szubińskiej 10, postcode 89-210                          |  |
| Company acquired on December 12, 2024                                                                                                                                                                                                         |                                                        |              |             |                                                                    |  |
| 75.10%                                                                                                                                                                                                                                        | GESPA GmbH                                             | HRB 93521    | Germany     | Rüsselsheim, Heinrich-Lersch-Straße 3, postcode 65428              |  |
| 100%                                                                                                                                                                                                                                          | Pantegra Ingenieure GmbH                               | HRB 56186    | Germany     | Berlin, Geneststraße 5, postcode 10829                             |  |
| Registered office changed on August 26, 2024 (formerly Neu-Isenburg, Dornhofstraße 10, postcode 63263)                                                                                                                                        |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | SERCOO Group GmbH                                      | HRB 212358   | Germany     | Lingen, Friedrich-Ebert-Straße 125, postcode 49811                 |  |
| 100%                                                                                                                                                                                                                                          | Brandt GmbH                                            | HRB 200590   | Germany     | Rockstedt, Osterelstedter Straße 6, postcode 27404                 |  |
| 100%                                                                                                                                                                                                                                          | Bücker & Esling GmbH                                   | HRB 101114   | Germany     | Lingen, Friedrich-Ebert-Straße 125, postcode 49811                 |  |
| 100%                                                                                                                                                                                                                                          | Deutsche Technik Service GmbH                          | HRB 207258   | Germany     | Zeven, Ludwig-Elsbett-Straße 1, postcode 27404                     |  |
| Company dissolved by merger with SERCOO ENERGY GmbH on the basis of entry in the Commercial Register on August 23, 2024, with merger reference date on January 1, 2024                                                                        |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | MT Energy Service GmbH                                 | HRB 204945   | Germany     | Zeven, Ludwig-Elsbett-Straße 1, postcode 27404                     |  |
| 100%                                                                                                                                                                                                                                          | MWB Power GmbH                                         | HRB 29426 HB | Germany     | Bremerhaven, Barkhausenstraße 60, postcode 27568                   |  |
| 100%                                                                                                                                                                                                                                          | SERCOO ENERGY GmbH                                     | HRB 1861     | Germany     | Mengkofen, Ettenkofen 20, postcode 84152                           |  |
| 51%                                                                                                                                                                                                                                           | GEE - Green Energy Efficiency GmbH                     | HRB 32783    | Germany     | Magdeburg, c/o Campus Tower, Universitätsplatz 1, postcode 39106   |  |
| 100%                                                                                                                                                                                                                                          | Elevion Green GmbH                                     | HRB 26102 B  | Germany     | Berlin, Mauerstraße 77, postcode 10117                             |  |
| Company renamed (formerly SP Solarprojekte 17 Verwaltungs-GmbH), company identification number changed (formerly HRB 8306), registered office changed (formerly Koilitzhelm, Wadenbrunner Straße 10, postcode 97509), all on January 23, 2024 |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | Elevion Holding Italia Srl                             | 02936810213  | Italy       | Bozano (BZ), Via Galileo Galilei 10, postcode 39100                |  |
| 100%                                                                                                                                                                                                                                          | Inewa consulting Srl                                   | 01749660211  | Italy       | Bozano (BZ), Via Galileo Galilei 10, postcode 39100                |  |
| 100%                                                                                                                                                                                                                                          | Inewa Srl                                              | 02936480215  | Italy       | Bozano (BZ), Via Galileo Galilei 10, postcode 39100                |  |
| 100%                                                                                                                                                                                                                                          | SYNECO PROJECT S.r.l.                                  | 02296040229  | Italy       | Bozano (BZ), Via Galileo Galilei 10, postcode 39100                |  |
| 100%                                                                                                                                                                                                                                          | BUDRIO GFE 312 SOCIETA' AGRICOLA S.R.L.                | 03139141208  | Italy       | Monghidoro (BO), Via Provinciale 31, postcode 40063                |  |
| Stake increased by 30% on June 26, 2024 (formerly 70%)                                                                                                                                                                                        |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | AxE AGRICOLTURA PER L'ENERGIA SOCIETA' AGRICOLA A R.L. | 02825841204  | Italy       | Bologna (BO), Via delle Lame 118, postcode 40122                   |  |
| 100%                                                                                                                                                                                                                                          | SOCIETA' AGRICOLA DEF S.R.L.                           | 02523770218  | Italy       | Casaleone (VR), Via San Michele 3, postcode 37052                  |  |
| 85%                                                                                                                                                                                                                                           | SOCIETA' AGRICOLA B.T.C. S.R.L.                        | 02969370986  | Italy       | Chiari (BS), Via San Monticelli 4, postcode 25032                  |  |
| 85%                                                                                                                                                                                                                                           | Societa' Agricola Falgas S.r.l.                        | 04132601206  | Italy       | Bologna (BO), Via Alfonso Rubbiani 6/2, postcode 40124             |  |
| 100%                                                                                                                                                                                                                                          | Belectric Italia Srl                                   | 02406930590  | Italy       | Latina (LT), Via Pontinia 50, postcode 04100                       |  |
| Registered office changed on February 2, 2024 (formerly Latina (LT), Via Priverno 18, postcode 04100)                                                                                                                                         |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | CDR MP S.R.L.                                          | 03038000596  | Italy       | Latina (LT), Via Pontinia 50, IV Piano, Interno 13, postcode 04100 |  |
| Registered office changed on January 30, 2024 (formerly Latina (LT), Via Priverno 18, postcode 04100)                                                                                                                                         |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | MP SOLAR 4 S.R.L.                                      | 03165520598  | Italy       | Latina (LT), Via Pontinia 50, IV Piano, Interno 13, postcode 04100 |  |
| Registered office changed on January 30, 2024 (formerly Latina (LT), Via Ufente SNC, Torre Pontina Numero 20, postcode 04100)                                                                                                                 |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | MP SOLAR 2 S.R.L.                                      | 03160180596  | Italy       | Latina (LT), Via Pontinia 50, postcode 04100                       |  |
| Registered office changed on January 30, 2024 (formerly Latina (LT), Via Ufente 18, postcode 04100)                                                                                                                                           |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | MP SOLAR 5 S.R.L.                                      | 03177320599  | Italy       | Latina (LT), Via Pontinia 50, IV Piano, Interno 13, postcode 04100 |  |
| Registered office changed on January 30, 2024 (formerly Latina (LT), Via Priverno 18, postcode 04100)                                                                                                                                         |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | UNISOLAR S.R.L.                                        | 03153720598  | Italy       | Latina (LT), Via Pontinia 50, IV Piano, Interno 13, postcode 04100 |  |
| Registered office changed on January 30, 2024 (formerly Latina (LT), Via Priverno 18, postcode 04100)                                                                                                                                         |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | BAINISZA SOLARE 1 S.R.L.                               | 03240560593  | Italy       | Latina (LT), Via Pontinia 50, postcode 04100                       |  |
| Registered office changed on March 4, 2024 (formerly Latina (LT), Via Priverno 18, postcode 04100)                                                                                                                                            |                                                        |              |             |                                                                    |  |
| 100%                                                                                                                                                                                                                                          | BAINISZA SOLARE 2 S.R.L.                               | 03240600597  | Italy       | Latina (LT), Via Pontinia 50, postcode 04100                       |  |
| Registered office changed on March 4, 2024 (formerly Latina (LT), Via Priverno 18, postcode 04100)                                                                                                                                            |                                                        |              |             |                                                                    |  |
| 70%                                                                                                                                                                                                                                           | Project X S.r.l.                                       | 01375070321  | Italy       | Trieste (TS), Via San Lazzaro 4/1, postcode 34122                  |  |
| 99.99%                                                                                                                                                                                                                                        | High-Tech Clima S.A.                                   | 16645925     | Romania     | Popești-Leordeni, 11 Șos. Berceni, Jud. Ilfov, postcode 077160     |  |
| 100%                                                                                                                                                                                                                                          | Elevion Österreich Holding GmbH                        | FN 529923 z  | Austria     | Absam, Salzbergstraße 13a, postcode 6067                           |  |
| 100%                                                                                                                                                                                                                                          | Moser & Partner Ingenieurbüro GmbH                     | FN 252904 v  | Austria     | Absam, Salzbergstraße 13, postcode 6067                            |  |
| 100%                                                                                                                                                                                                                                          | Syneco tec GmbH                                        | FN 199510 y  | Austria     | Absam, Salzbergstraße 13a, postcode 6067                           |  |
| 100%                                                                                                                                                                                                                                          | M&P Real GmbH                                          | FN 377866 k  | Austria     | Absam, Salzbergstraße 13, postcode 6067                            |  |
| 100%                                                                                                                                                                                                                                          | Wagner Consult GmbH                                    | FN 348462 w  | Austria     | Absam, Salzbergstraße 13a, postcode 6067                           |  |
| 66%                                                                                                                                                                                                                                           | ZOHIO Groep B.V.                                       | 82236690     | Netherlands | Barneveld, Zwolleweg 9, postcode 3771NR                            |  |
| 100%                                                                                                                                                                                                                                          | Shift Energy B.V.                                      | 82250901     | Netherlands | Barneveld, Zwolleweg 9, postcode 3771NR                            |  |
| 100%                                                                                                                                                                                                                                          | Energy Shift B.V.                                      | 54074851     | Netherlands | Barneveld, Zwolleweg 9, postcode 3771NR                            |  |

0.01%

|                                                                                                                                                                                                                      |                                                              |              |                |                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------|----------------|---------------------------------------------------------------------------|
| 100%                                                                                                                                                                                                                 | Energy Shift Installaties B.V.                               | 58668217     | Netherlands    | Barneveld, Zwolleweg 9, postcode 3771NR                                   |
| 100%                                                                                                                                                                                                                 | Belectric Israel Ltd.                                        | 514481241    | Israel         | Be'er Sheva, Ha-Kotser St 20, postcode 2280                               |
| 100%                                                                                                                                                                                                                 | Belectric France S.A.R.L.                                    | 514456078    | France         | Vendres, ZAE Via Europe Est Rue de Stockholm, postcode 34350              |
| 100%                                                                                                                                                                                                                 | Belectric Solar Ltd.                                         | 07462075     | United Kingdom | Chippenham, 11/12 Callow Hill, Callow Park, Brinkworth, postcode SN15 5FD |
| Registered office changed on August 12, 2024 (formerly Chippenham, 5 Callow Hill, Callow Park, Brinkworth, postcode SN15 5FD)                                                                                        |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | CEZ RES International B.V.                                   | 77019717     | Netherlands    | Amsterdam, Herikerbergweg 157, postcode 1101CN                            |
| 100%                                                                                                                                                                                                                 | CEZ Erneuerbare Energien Verwaltungs GmbH                    | HRB 141626   | Germany        | Hamburg, Am Sandtorkai 74, postcode 20457                                 |
| 100%                                                                                                                                                                                                                 | CEZ Erneuerbare Energien Beteiligungs II GmbH                | HRB 157136   | Germany        | Hamburg, Am Sandtorkai 74, postcode 20457                                 |
| 100%                                                                                                                                                                                                                 | CEZ France SAS                                               | 830572699    | France         | Toulouse 8 Esplanade Compans Caffarelli, Immeuble Astria, postcode 31000  |
| 100%                                                                                                                                                                                                                 | Ferme Eolienne de la Piballe SAS                             | 813057817    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme Eolienne de Neuville-aux-Bols SAS                      | 797909546    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme Eolienne de Saint-Laurent-de-Céris SAS                 | 807395454    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme Eolienne de Thorigny SAS                               | 813057981    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 18, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme Eolienne des Breuille SAS                              | 811797331    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme Eolienne des Grands Cios SAS                           | 807395512    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 99%                                                                                                                                                                                                                  | Ferme Eolienne du Gernacé SAS, société en liquidation        | 819634361    | France         | Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506        |
| 1 share transferred to CEZ Erneuerbare Energien Beteiligungs II GmbH on July 31, 2024, liquidation initiated on August 1, 2024, company dissolved by liquidation on September 30, 2024                               |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme Eolienne de Selgny SAS                                 | 819459017    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme Eolienne d'Andelaroché SAS                             | 820979540    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme éolienne de Feuillade et Souffrignac SAS               | 819576075    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme éolienne du Blossonnier SAS                            | 813057445    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 3150)                                                                                           |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme éolienne de Genouillé SAS                              | 814322012    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme éolienne de la Petite Valade SAS                       | 805011715    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme éolienne des Besées SAS                                | 538265000    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | Ferme éolienne de Nuell-sous-Fayo SAS                        | 797909637    | France         | Toulouse, 1 Rue de la Soufflerie, postcode 31500                          |
| Registered office changed on October 17, 2024 (formerly Toulouse Cedex 5, 2 Rue du Libre Echange CS 95 893, postcode 31506)                                                                                          |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | CEZ Erneuerbare Energien Projektentwicklung Verwaltungs GmbH | HRB 183059   | Germany        | Hamburg, Am Sandtorkai 74, postcode 20457                                 |
| 100%                                                                                                                                                                                                                 | Windpark Nortorf GmbH & Co. KG                               | HRA 10139 FL | Germany        | Reußenköge, Cecilienkoog 16, postcode 25821                               |
| 100%                                                                                                                                                                                                                 | CEZ Erneuerbare Energien Beteiligungs GmbH                   | HRB 141607   | Germany        | Hamburg, Am Sandtorkai 74, postcode 20457                                 |
| 100%                                                                                                                                                                                                                 | Windpark FOHREN-LINDEN GmbH & Co. KG                         | HRA 28356 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | CEZ Windparks Lee GmbH                                       | HRB 30409 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | Windpark Frauenmark III GmbH & Co. KG                        | HRA 26112 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | Windpark Chelnitz-Zethlingen GmbH & Co. KG                   | HRA 26116 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | Windpark Zageledorf GmbH & Co. KG                            | HRA 26699 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | CEZ Windparks Luv GmbH                                       | HRB 30201 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | Windpark Gremersdorf GmbH & Co. KG                           | HRA 27087 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | Windpark Mengerlinghausen GmbH & Co. KG                      | HRA 24214 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | Windpark Baben Erweiterung GmbH & Co. KG                     | HRA 25725 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | Windpark Naundorf GmbH & Co. KG                              | HRA 25228 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | CEZ Windparks Nordwind GmbH                                  | HRB 28044 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | Windpark Badow GmbH & Co. KG                                 | HRA 24600 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | CASANO Mobillogengesellschaft mbH & Co. KG                   | HRA 28452 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 25.50%                                                                                                                                                                                                               | Juwel Wind Germany 100 GmbH & Co. KG                         | HRA 29626 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | BANDRA Mobillogengesellschaft mbH & Co. KG                   | HRA 28344 HB | Germany        | Bremen, Stephanitorsbollwerk 3, postcode 28217                            |
| 100%                                                                                                                                                                                                                 | Windpark Datteln GmbH & Co. KG                               | HRA 10375 FL | Germany        | Reußenköge, Cecilienkoog 16, postcode 25821                               |
| Limited partnership interest increased to 100% (formerly 50% owned by CEZ Erneuerbare Energien Beteiligungs II GmbH through GP IOULE PPI GmbH & Co. KG), making this company a controlled entity on January 31, 2024 |                                                              |              |                |                                                                           |
| 100%                                                                                                                                                                                                                 | CEZ Deutschland GmbH                                         | HRB 140377   | Germany        | Hamburg, Am Sandtorkai 74, postcode 20457                                 |
| 100%                                                                                                                                                                                                                 | CE Insurance Limited                                         | C 99826      | Malta          | Gormi, The Landmark, Level 1, Suite 2, Triq L- Ilun, postcode GRM 3800    |
| 55.21%                                                                                                                                                                                                               | Czech Gas Networks S.á r.l.                                  | B231767      | Luxembourg     | Luxembourg, 15 Boulevard FW. Raiffelsen, postcode 2411                    |
| Stake acquired on August 28, 2024, registered office changed on September 13, 2024 (formerly Luxembourg, 20, Boulevard Royal, postcode 2449)                                                                         |                                                              |              |                |                                                                           |

|      |                                                                                                                                                |          |            |                                                         |
|------|------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|---------------------------------------------------------|
| 100% | <b>Czech Gas Networks Investments S.à r.l.</b>                                                                                                 | 8233444  | Luxembourg | Luxembourg, 15 Boulevard F.W. Raiffelsen, postcode 2411 |
|      | Company acquired on August 28, 2024, registered office changed on September 13, 2024 (formerly Luxembourg, 20, Boulevard Royal, postcode 2449) |          |            |                                                         |
| 100% | <b>Czech Grid Holding, a.s.</b>                                                                                                                | 24310573 | Czechia    | Praha 9, Prosecká 855/68, Prosek, postcode 190 00       |
|      | Company acquired on August 28, 2024                                                                                                            |          |            |                                                         |
| 100% | <b>GasNet, a.r.o.</b>                                                                                                                          | 27295567 | Czechia    | Ústí nad Labem, Klišská 940/96, Kliše, postcode 400 01  |
|      | Company acquired on August 28, 2024                                                                                                            |          |            |                                                         |
| 100% | <b>GasNet Služby, a.r.o.</b>                                                                                                                   | 27935311 | Czechia    | Brno, Plynárenská 499/1, Zábřovice, postcode 602 00     |
|      | Company acquired on August 28, 2024                                                                                                            |          |            |                                                         |

- Czech Republic - Ministry of Finance of the Czech Republic
- Subsidiaries of the Ministry of Finance of the Czech Republic (CEZ, a. s.)
- Subsidiaries of CEZ, a. s.
- Sub-subsidiaries of CEZ, a. s.
- Sub-sub-subsidiaries of CEZ, a. s.
- Sub-sub-sub-subsidiaries of CEZ, a. s.
- Sub-sub-sub-sub-subsidiaries of CEZ, a. s.
- Sub-sub-sub-sub-sub-subsidiaries of CEZ, a. s.
- Sub-sub-sub-sub-sub-sub-subsidiaries of CEZ, a. s.
- CEZ Concern member
- Dissolved company

**Annex no. 2 An Overview of Contracts and Agreements between the Controlling Entity and the Controlled Entity**  
**(ČEZ, a. s. – Elektrárna Dukovany II, a. s.)**

| Name of Entity<br>(Contractual Party) | Agreement Registration<br>Number | Agreement Title                                                                                                   |
|---------------------------------------|----------------------------------|-------------------------------------------------------------------------------------------------------------------|
| ČEZ, a. s.                            | CONTRACT_2021_2202               | Contract on Mutual Loan Arrangements in Cash Pooling                                                              |
| ČEZ, a. s.                            | CONTRACT_2021_2247               | Contract on Mutual Loan Arrangements in Cash Pooling                                                              |
| ČEZ, a. s.                            | 4102282408                       | Sublease Agreement (Parking – Engel)                                                                              |
| ČEZ, a. s.                            | 4570000119                       | Sublease Agreement – Istanbul                                                                                     |
| ČEZ, a. s.                            | 000910_2021                      | Agreement on Securing Bus Transportation                                                                          |
| ČEZ, a. s.                            | CONTRACT_2022_581                | Contribution Agreement                                                                                            |
| ČEZ, a. s.                            | 4102318388                       | Agreement on the Lease of Movable Property                                                                        |
| ČEZ, a. s.                            | CONTRACT_2021_199                | Framework Agreement on Cession of Receivables                                                                     |
| ČEZ, a. s.                            |                                  | Agreement on Coordinated Action in the Award of a Public Contract of the Consulting Services of December 19, 2024 |
| ČEZ, a. s.                            | 4570011336                       | Service Agreement                                                                                                 |
| ČEZ, a. s.                            | 4570001662                       | Service Agreement                                                                                                 |
| ČEZ, a. s.                            | 4570000181                       | Service Agreement                                                                                                 |
| ČEZ, a. s.                            | 000336_2020                      | Lease Agreement                                                                                                   |
| ČEZ, a. s.                            | 000337_2020                      | Preliminary Agreement on the Joint Use of a Siding                                                                |
| ČEZ, a. s.                            | 000338_2020                      | Agreement on the Access and Use of Geodetic Points                                                                |
| ČEZ, a. s.                            | 000339_2020                      | Land Access Agreement                                                                                             |
| ČEZ, a. s.                            | 000340_2020                      | Preliminary Utility Servitude Agreement                                                                           |
| ČEZ, a. s.                            | 000341_2020                      | Preliminary Utility Servitude Agreement                                                                           |
| ČEZ, a. s.                            | 000342_2020                      | Preliminary Utility Servitude Agreement                                                                           |
| ČEZ, a. s.                            | 000343_2020                      | Preliminary Utility Servitude Agreement                                                                           |
| ČEZ, a. s.                            | 000344_2020                      | Preliminary Utility Servitude Agreement                                                                           |
| ČEZ, a. s.                            | 000345_2020                      | Preliminary Agreement on the Establishment of the Construction Right                                              |
| ČEZ, a. s.                            | 000535_2020                      | Preliminary Lease Agreement                                                                                       |
| ČEZ, a. s.                            | 000536_2020                      | Preliminary Area Purchase Agreement                                                                               |
| ČEZ, a. s.                            | 000537_2020                      | Preliminary Lease Agreement                                                                                       |
| ČEZ, a. s.                            | 4102160780                       | Preliminary Agreement (Mutual Data Exchange)                                                                      |
| ČEZ, a. s.                            | 4102160840                       | Preliminary Agreement (Media and Service Supply)                                                                  |
| ČEZ, a. s.                            | 4570014837                       | Preliminary Servitude Agreement – Sewerage                                                                        |
| ČEZ, a. s.                            | 4570015567                       | Preliminary Servitude Agreement – Protective Conduits                                                             |
| ČEZ, a. s.                            | 4570020089                       | Preliminary Servitude Agreement – Protective Conduits                                                             |

| Name of Entity<br>(Contractual Party) | Agreement Registration<br>Number | Agreement Title                                                                                                                                                                       |
|---------------------------------------|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ČEZ, a. s.                            | 4102193915                       | Agreement on the Preparation and Implementation of a Conditional Technical Measure                                                                                                    |
| ČEZ, a. s.                            | 4102154197                       | Preliminary Agreement (Rainwater Discharge)                                                                                                                                           |
| ČEZ, a. s.                            | 4102160761                       | Agreement on Cooperation                                                                                                                                                              |
| ČEZ, a. s.                            | 4570011336                       | Preliminary Agreement on the Supply of Raw Water for the Needs of Construction Site Equipment and for the Construction of a New Nuclear Plant – Dukovany Power Plant                  |
| ČEZ, a. s.                            | 4102193128                       | Preliminary Agreement on the Supply of Raw Water for the Operation                                                                                                                    |
| ČEZ, a. s.                            | CONTRACT_2021_372                | Framework Agreement on Cooperation in the Construction of a New Nuclear Power Plant in the Czech Republic                                                                             |
| ČEZ, a. s.                            | CONTRACT_2021_373                | First Implementation Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic                                             |
| ČEZ, a. s.                            | 4102232972                       | Agreement on Cooperation in Contractor Evaluation and Qualification                                                                                                                   |
| ČEZ, a. s.                            | 4102311287                       | Lease Agreement – Lease of SPVŘ Premises in Prague, Duhová 2                                                                                                                          |
| ČEZ, a. s.                            | 4102348575                       | Lease Agreement – Lease of SPVŘ Premises in the ETE locality                                                                                                                          |
| ČEZ, a. s.                            | 4102358566                       | Lease Agreement – Lease of SPVŘ Premises in the EDU locality                                                                                                                          |
| ČEZ, a. s.                            | 69998900_1                       | Thermal Energy Supply Agreement – EDU Locality (SPVŘ)                                                                                                                                 |
| ČEZ, a. s.                            | 69998800_1                       | Thermal Energy Supply Agreement – ETE Locality (SPVŘ)                                                                                                                                 |
| ČEZ, a. s.                            | 69985500_1                       | Thermal Energy Supply Agreement – EDU Locality                                                                                                                                        |
| ČEZ, a. s.                            | 4101706830                       | Thermal Energy Supply Agreement – ETE Locality                                                                                                                                        |
| ČEZ, a. s.                            | 4570037518                       | Thermal Energy Supply Agreement – EDU Locality                                                                                                                                        |
| ČEZ, a. s.                            | 4101488233                       | Non-Residential Facility Lease                                                                                                                                                        |
| ČEZ, a. s.                            | 4102335170                       | Preliminary Purchase Agreement – Securing ČEZ's Commitment and Determining the Conditions for Purchasing the OZI Land Plot Number 109/13 in the Cadastral Area of Skryje nad Jihlavou |
| ČEZ, a. s.                            | 4102375625                       | Preliminary Purchase Agreement                                                                                                                                                        |
| ČEZ, a. s.                            | 4570018069                       | Purchase Agreement                                                                                                                                                                    |
| ČEZ, a. s.                            | 000099_2022                      | Easement Agreement                                                                                                                                                                    |
| ČEZ, a. s.                            | 4570000113                       | Technical Library                                                                                                                                                                     |
| ČEZ, a. s.                            | 4570000065                       | Accommodation Services Agreement – Týn nad Vltavou                                                                                                                                    |
| ČEZ, a. s.                            | 000861_2021                      | Agreement on Securing Bus Transportation                                                                                                                                              |
| ČEZ, a. s.                            | CONTRACT_2021_1479               | Information Protection Agreement                                                                                                                                                      |
| ČEZ, a. s.                            | CONTRACT_2021_1481               | Information Protection Agreement                                                                                                                                                      |
| ČEZ, a. s.                            | CONTRACT_2021_1482               | Information Protection Agreement                                                                                                                                                      |
| ČEZ, a. s.                            | CONTRACT_2024_914                | Agreement on Temporary Assignment of Employees                                                                                                                                        |
| ČEZ, a. s.                            | CONTRACT_2024_851                | Information Protection Agreement                                                                                                                                                      |

| Name of Entity<br>(Contractual Party) | Agreement Registration<br>Number | Agreement Title                                                                                                                                             |
|---------------------------------------|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ČEZ, a. s.                            | CONTRACT_2024_858                | Information Protection Agreement – Mutual Nondisclosure Agreement – Sharing Information on SMR Nuclear Technology                                           |
| ČEZ, a. s.                            | 000322_2019                      | Lease Agreement                                                                                                                                             |
| ČEZ, a. s.                            | 4570034409                       | Lease Agreement                                                                                                                                             |
| ČEZ, a. s.                            | 4570036519                       | Lease Agreement                                                                                                                                             |
| ČEZ, a. s.                            | 4570006156                       | Lease Agreement                                                                                                                                             |
| ČEZ, a. s.                            | 000560_2017                      | Lease Agreement                                                                                                                                             |
| ČEZ, a. s.                            | 4570013566                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570006313                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570005677                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570027312                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570027230                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570005634                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570027242                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570027237                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570027233                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570013322                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570027269                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570011328                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570011325                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570013317                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570011323                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570030833                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570013192                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570002910                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570001032                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4570011326                       | Service Agreement (Training)                                                                                                                                |
| ČEZ, a. s.                            | 4102420287                       | Lease Agreement                                                                                                                                             |
| ČEZ, a. s.                            | GDPR_SO_2023_391                 | Personal Data Processing Agreement                                                                                                                          |
| ČEZ, a. s.                            | 000739_2023                      | Sublease Agreement                                                                                                                                          |
| ČEZ, a. s.                            | 4400059690                       | Agreement on Reimbursement of Costs to Increase the Reliability Level of Part of the Lines                                                                  |
| ČEZ, a. s.                            | 5600014651                       | Agreement on Preparation and Implementation – Conditional Technical Measures – Raw Water for the Construction of a New Nuclear Plant – Dukovany Power Plant |

| Name of Entity<br>(Contractual Party) | Agreement Registration<br>Number | Agreement Title                                                                                                                                                                                           |
|---------------------------------------|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ČEZ, a. s.                            | 5600014720                       | Agreement on Preparation and Implementation – Strengthening of the Technical System of Physical Protection of the Dukovany Power Plant for the Construction of a New Nuclear Plant – Dukovany Power Plant |
| ČEZ, a. s.                            | 5600014742                       | Agreement on Preparation and Implementation – Supply to the Construction Site of the New Nuclear Plant from Dukovany Power Plant 1–4                                                                      |
| ČEZ, a. s.                            | 4570002121                       | Engineering and Technical Support for Small Modular Reactors                                                                                                                                              |
| ČEZ, a. s.                            | 6600000377                       | Preliminary Easement Agreement – Utility Servitude – Output of a Small Hydroelectric Power Plant to the New Jihlava Pumping Station                                                                       |
| ČEZ, a. s.                            | 6600000376                       | Preliminary Utility Servitude Agreement on Thermal Energy Supply from EDU 1–4                                                                                                                             |

**Annex No. 3 – An Overview of Contracts and Agreements between the Controlled Entity and Other Entities Controlled by the Controlling Entity**  
**(Elektrárna Dukovany II, a. s. – Other Entities Controlled by ČEZ, a. s.)**

| Company Name (Contracting Party)        | Agreement Registration Number | Agreement Title                                                                                                                                                                                                      |
|-----------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>ČEZ ICT Services, a. s.</b>          |                               |                                                                                                                                                                                                                      |
| ČEZ ICT Services, a. s.                 | 4400050713                    | Framework Agreement on the Provision of ICT Services – EDU II                                                                                                                                                        |
| ČEZ ICT Services, a. s.                 | 4400050712                    | Partial Contract on the Provision of ICT Services for EDU II                                                                                                                                                         |
| ČEZ ICT Services, a. s.                 | P3A18000014137                | Personal Data Processing Agreement                                                                                                                                                                                   |
| ČEZ ICT Services, a. s.                 | 4101599318                    | Utility Servitude Agreement "Dispatching Cables EDU-RSLV – Route 1" on EDU II Land – Revenue Contract                                                                                                                |
| ČEZ ICT Services, a. s.                 | 4101599689                    | Utility Servitude Agreement "DPS06.02 Dispatching Cables EDU-RSLV – Route 2" on EDU II Land – Revenue Contract                                                                                                       |
| ČEZ ICT Services, a. s.                 | 4101599707                    | Utility Servitude Agreement "DPS06.02 Dispatching Cables EDU-RSLV – Route 1" on EDU II Land – Revenue Contract                                                                                                       |
| ČEZ ICT Services, a. s.                 | 4570036533                    | Providing Support for the Implementation of the Electronic Construction Log (ESD)                                                                                                                                    |
| <b>Elektrárna Temelín II, a. s.</b>     |                               |                                                                                                                                                                                                                      |
| Elektrárna Temelín II, a. s.            | 4400038981                    | Service Agreement for Elektrárna Dukovany II, a. s.                                                                                                                                                                  |
| Elektrárna Temelín II, a. s.            | 5600014510                    | Service Agreement from Elektrárna Dukovany II, a. s.                                                                                                                                                                 |
| <b>ÚJV Řež, a. s.</b>                   |                               |                                                                                                                                                                                                                      |
| ÚJV Řež, a. s.                          | 4102194679                    | Support for Completion and Assessment of Request Documentation on Contractor Selection                                                                                                                               |
| ÚJV Řež, a. s.                          | 4102408641                    | Technical Support in Process of Investor Preparation and Realisation of Implementation of the Construction Project PP90                                                                                              |
| ÚJV Řež, a. s.                          | 4102846139                    | Providing Engineering and Technical Support for New Nuclear Power Plant at the Dukovany Site                                                                                                                         |
| ÚJV Řež, a. s.                          |                               | Confidentiality Agreement of August 21, 2024                                                                                                                                                                         |
| <b>ŠKODA PRAHA a.s.</b>                 |                               |                                                                                                                                                                                                                      |
| ŠKODA PRAHA a. s.                       | 4101774368                    | Services Agreement between Elektrárna Dukovany II. and Škoda Praha a. s. – Cost Contract                                                                                                                             |
| ŠKODA PRAHA a. s.                       | 4570027962                    | Contract for Work – Concept of the Construction Organization Plan (COP) in the Variant of Two Blocks: Processing of the Master Plan of Construction Areas and Construction Site Facilities for Two Blocks of NJZ EDU |
| <b>ČEZ Obnovitelné zdroje, s. r. o.</b> |                               |                                                                                                                                                                                                                      |
| ČEZ Obnovitelné zdroje, s. r. o.        | 170008_2023                   | Utility Servitude Agreement (FVE Carport)                                                                                                                                                                            |

**Skupina ČEZ (SKČ)**

ČEZ Distribuce, a. s.

Framework Agreement on Cession of Receivables of June 11, 2020

ČEZ Energetické služby, s. r. o.

ČEZ ICT Services, a. s.

ČEZ Obnovitelné zdroje, s. r. o.

ČEZ Prodej, a. s.

ČEZ Teplárenská, a. s.

Telco Pro Services, a. s.

Energotrans, a. s.

Elektrárna Temelín II, a. s.

ČEZ ESCO, a. s.

# Consolidated Financial Statements of the Group as at December 31, 2024

See Annual Report of CEZ Group for 2024.

Elektrárna Dukovany II, a. s.

Financial Statements of the Company as at  
December 31, 2024

**ELEKTRÁRNA  
DUKOVANY II**

## BALANCE SHEET

as at 31 December 2024

(in CZK thousands)

**Elektrárna Dukovany II, a.s.**

Duhová 1444/2

140 00 Praha 4

Company ID: 046 69 207

| Item          | A S S E T S                                                                          | Current year     |                 |                  | Prior year       |
|---------------|--------------------------------------------------------------------------------------|------------------|-----------------|------------------|------------------|
|               |                                                                                      | Gross            | Allow ances     | Net              | Net              |
|               | TOTAL ASSETS                                                                         | <b>3 918 944</b> | <b>(17 914)</b> | <b>3 901 030</b> | <b>2 804 277</b> |
| A.            | Stock subscription receivable                                                        |                  |                 |                  |                  |
| B.            | Fixed assets                                                                         | <b>3 441 092</b> | <b>(17 910)</b> | <b>3 423 182</b> | <b>2 693 010</b> |
| B. I.         | Intangible fixed assets                                                              | <b>7 298</b>     |                 | <b>7 298</b>     |                  |
| B. I. 1.      | Development                                                                          |                  |                 |                  |                  |
| B. I. 2.      | Valuable rights                                                                      |                  |                 |                  |                  |
| B. I. 2. 1.   | Softw are                                                                            |                  |                 |                  |                  |
| B. I. 2. 2.   | Other valuable rights                                                                |                  |                 |                  |                  |
| B. I. 3.      | Goodw ill                                                                            |                  |                 |                  |                  |
| B. I. 4.      | Other intangible fixed assets                                                        |                  |                 |                  |                  |
| B. I. 5.      | Advanced granted for intangible fixed assets and intangible fixed assets in progress | <b>7 298</b>     |                 | <b>7 298</b>     |                  |
| B. I. 5. 1.   | Advances granted for intangible fixed assets                                         |                  |                 |                  |                  |
| B. I. 5. 2.   | Intangible fixed assets in progress                                                  | 7 298            |                 | 7 298            |                  |
| B. II.        | Tangible fixed assets                                                                | <b>3 433 794</b> | <b>(17 910)</b> | <b>3 415 884</b> | <b>2 693 010</b> |
| B. II. 1.     | Land and structures                                                                  | <b>355 605</b>   | <b>(9 777)</b>  | <b>345 828</b>   | <b>356 539</b>   |
| B. II. 1. 1.  | Land                                                                                 | 328 015          |                 | 328 015          | 338 175          |
| B. II. 1. 2.  | Structures                                                                           | 27 590           | (9 777)         | 17 813           | 18 364           |
| B. II. 2.     | Movable assets and sets of movable assets                                            | 66               | (66)            |                  |                  |
| B. II. 3.     | Gain or loss on revaluation of acquired property                                     | 14 667           | (8 067)         | 6 600            | 7 578            |
| B. II. 4.     | Other tangible fixed assets                                                          |                  |                 |                  |                  |
| B. II. 4. 1.  | Perennial crops                                                                      |                  |                 |                  |                  |
| B. II. 4. 2.  | Livestock                                                                            |                  |                 |                  |                  |
| B. II. 4. 3.  | Miscellaneous tangible fixed assets                                                  |                  |                 |                  |                  |
| B. II. 5.     | Advances granted for tangible fixed assets and tangible fixed assets in progress     | <b>3 063 456</b> |                 | <b>3 063 456</b> | <b>2 328 893</b> |
| B. II. 5. 1.  | Advaces granted for tangible fixed assets                                            | 50 000           |                 | 50 000           | 50 000           |
| B. II. 5. 2.  | Tangible fixed assets in progress                                                    | 3 013 456        |                 | 3 013 456        | 2 278 893        |
| B. III.       | Long-term investments                                                                |                  |                 |                  |                  |
| B. III. 1.    | Interests - controlled or controlling entity                                         |                  |                 |                  |                  |
| B. III. 2.    | Loans and borrow ings - controlled or controlling entity                             |                  |                 |                  |                  |
| B. III. 3.    | Interests - significant influence                                                    |                  |                 |                  |                  |
| B. III. 4.    | Loans and borrow ings - significant influence                                        |                  |                 |                  |                  |
| B. III. 5.    | Other long-term securities and interests                                             |                  |                 |                  |                  |
| B. III. 6.    | Loans and borrow ings - other                                                        |                  |                 |                  |                  |
| B. III. 7.    | Other long-term investments                                                          |                  |                 |                  |                  |
| B. III. 7. 1. | Miscellaneous long-term investments                                                  |                  |                 |                  |                  |
| B. III. 7. 2. | Advances granted for long-term investments                                           |                  |                 |                  |                  |

| Item            | A S S E T S                                    | Current year   |             |                | Prior year     |
|-----------------|------------------------------------------------|----------------|-------------|----------------|----------------|
|                 |                                                | Gross          | Allow ances | Net            | Net            |
| C.              | Current Assets                                 | <b>475 829</b> | <b>(4)</b>  | <b>475 825</b> | <b>110 018</b> |
| C. I.           | Inventories                                    |                |             |                |                |
| C. I. 1.        | Materials                                      |                |             |                |                |
| C. I. 2.        | Work in progress and semi-finished production  |                |             |                |                |
| C. I. 3.        | Finished products and goods                    |                |             |                |                |
| C. I. 3. 1.     | Finished products                              |                |             |                |                |
| C. I. 3. 2.     | Goods                                          |                |             |                |                |
| C. I. 4.        | Livestock                                      |                |             |                |                |
| C. I. 5.        | Advances granted for inventories               |                |             |                |                |
| C. II.          | Receivables                                    | <b>475 829</b> | <b>(4)</b>  | <b>475 825</b> | <b>110 018</b> |
| C. II. 1.       | Long-term receivables                          | <b>82</b>      |             | <b>82</b>      | <b>162</b>     |
| C. II. 1. 1.    | Trade receivables                              |                |             |                |                |
| C. II. 1. 2.    | Receivables - controlled or controlling entity |                |             |                |                |
| C. II. 1. 3.    | Receivables - significant influence            |                |             |                |                |
| C. II. 1. 4.    | Deferred tax asset                             |                |             |                |                |
| C. II. 1. 5.    | Other receivables                              | <b>82</b>      |             | <b>82</b>      | <b>162</b>     |
| C. II. 1. 5. 1. | Receivables from partners                      |                |             |                |                |
| C. II. 1. 5. 2. | Lont-term advances granted                     |                |             |                |                |
| C. II. 1. 5. 3. | Unbilled revenue                               |                |             |                |                |
| C. II. 1. 5. 4. | Miscellaneous receivables                      | 82             |             | 82             | 162            |
| C. II. 2.       | Short-term receivables                         | <b>475 747</b> | <b>(4)</b>  | <b>475 743</b> | <b>109 856</b> |
| C. II. 2. 1.    | Trade receivables                              | 2 033          | (3)         | 2 030          | 1 872          |
| C. II. 2. 2.    | Receivables - controlled or controlling entity | 453 779        |             | 453 779        | 88 208         |
| C. II. 2. 3.    | Receivables - significant influnce             |                |             |                |                |
| C. II. 2. 4.    | Other receivables                              | <b>19 935</b>  | <b>(1)</b>  | <b>19 934</b>  | <b>19 776</b>  |
| C. II. 2. 4. 1. | Receivables from partners                      |                |             |                |                |
| C. II. 2. 4. 2. | Social security and health insurance           |                |             |                |                |
| C. II. 2. 4. 3. | Due from government - tax receivables          | 18 808         |             | 18 808         | 19 563         |
| C. II. 2. 4. 4. | Short-term advances granted                    | 48             |             | 48             | 46             |
| C. II. 2. 4. 5. | Unbilled revenue                               | 921            | (1)         | 920            |                |
| C. II. 2. 4. 6. | Miscellaneous receivables                      | 158            |             | 158            | 167            |
| C. III.         | Short-term financial assets                    |                |             |                |                |
| C. III. 1.      | Interests - controlled or controlling entity   |                |             |                |                |
| C. III. 2.      | Other short-term financial assets              |                |             |                |                |
| C. IV.          | Cash                                           |                |             |                |                |
| C. IV. 1.       | Cash in hand                                   |                |             |                |                |
| C. IV. 2.       | Cash at bank                                   |                |             |                |                |
| D.              | Prepaid expenses and accrued income            | <b>2 023</b>   |             | <b>2 023</b>   | <b>1 249</b>   |
| D. 1.           | Prepaid expenses                               | 605            |             | 605            | 721            |
| D. 2.           | Prepaid expenses (specific-purpose expenses)   |                |             |                |                |
| D. 3.           | Accrued income                                 | 1 418          |             | 1 418          | 528            |

| Item         | EQUITY AND LIABILITIES                                                       | Current year     | Prior year       |
|--------------|------------------------------------------------------------------------------|------------------|------------------|
|              | TOTAL EQUITY AND LIABILITIES                                                 | <b>3 901 030</b> | <b>2 804 277</b> |
| A.           | EQUITY                                                                       | <b>3 628 264</b> | <b>2 556 298</b> |
| A. I.        | Basic capital                                                                | <b>969 000</b>   | <b>969 000</b>   |
| A. I. 1.     | Registered capital                                                           | 969 000          | 969 000          |
| A. I. 2.     | Own ownership interests (-)                                                  |                  |                  |
| A. I. 3.     | Changes in basic capital                                                     |                  |                  |
| A. II.       | Share premium and revaluation reserve                                        | <b>2 865 027</b> | <b>1 745 027</b> |
| A. II. 1.    | Share premium                                                                | 94 027           | 94 027           |
| A. II. 2.    | Capital funds                                                                | <b>2 771 000</b> | <b>1 651 000</b> |
| A. II. 2. 1. | Other capital funds                                                          | 2 771 000        | 1 651 000        |
| A. II. 2. 2. | Gain or loss on revaluation of assets and liabilities (+/-)                  |                  |                  |
| A. II. 2. 3. | Gain or loss on revaluation upon corporate transformation (+/-)              |                  |                  |
| A. II. 2. 4. | Differences arising on corporate transformation (+/-)                        |                  |                  |
| A. II. 2. 5. | Differences arising between balance sheet date and transformation date (+/-) |                  |                  |
| A. III.      | Reserves from profit                                                         |                  |                  |
| A. III. 1.   | Other reserves                                                               |                  |                  |
| A. III. 2.   | Statutory and other reserves                                                 |                  |                  |
| A. IV.       | Profit (loss) brought forward (+/-)                                          | <b>(157 729)</b> | <b>(152 272)</b> |
| A. IV. 1.    | Retained earnings (+/-)                                                      | (143 625)        | (138 168)        |
| A. IV. 2.    | Other profit (loss) brought forward (+/-)                                    | (14 104)         | (14 104)         |
| A. V.        | Profit (loss) for the year (+/-)                                             | <b>(48 034)</b>  | <b>(5 457)</b>   |
| A. VI.       | Approved decision on advances for profit distribution (-)                    |                  |                  |
| B. + C.      | PROVISIONS AND LIABILITIES                                                   | <b>272 766</b>   | <b>247 979</b>   |
| B.           | Provisions                                                                   | <b>57 075</b>    | <b>53 026</b>    |
| B. 1.        | Provision for pensions and similar obligations                               |                  |                  |
| B. 2.        | Provision for corporate income tax                                           |                  |                  |
| B. 3.        | Provisions recognized under special legislation                              |                  |                  |
| B. 4.        | Other provisions                                                             | 57 075           | 53 026           |

| Item         | EQUITY AND LIABILITIES                                        | Current year   | Prior year     |
|--------------|---------------------------------------------------------------|----------------|----------------|
| C.           | Liabilities                                                   | <b>215 691</b> | <b>194 953</b> |
| C. I.        | Long-term liabilities                                         | <b>144</b>     | <b>2 095</b>   |
| C. I. 1.     | Bonds payable                                                 |                |                |
| C. I. 1. 1.  | Convertible bonds                                             |                |                |
| C. I. 1. 2.  | Other bonds                                                   |                |                |
| C. I. 2.     | Amounts owed to credit institutions                           |                |                |
| C. I. 3.     | Long-term advances received                                   |                |                |
| C. I. 4.     | Trade payables                                                | 144            | 144            |
| C. I. 5.     | Long-term notes payable                                       |                |                |
| C. I. 6.     | Liabilities - controlled or controlling entity                |                |                |
| C. I. 7.     | Liabilities - significant influence                           |                |                |
| C. I. 8.     | Deferred tax liability                                        |                | 1 951          |
| C. I. 9.     | Other liabilities                                             |                |                |
| C. I. 9. 1.  | Liabilities to partners                                       |                |                |
| C. I. 9. 2.  | Unbilled deliveries                                           |                |                |
| C. I. 9. 3.  | Miscellaneous liabilities                                     |                |                |
| C. II.       | Current liabilities                                           | <b>215 547</b> | <b>192 858</b> |
| C. II. 1.    | bonds payable                                                 |                |                |
| C. II. 1. 1. | Convertible bonds                                             |                |                |
| C. II. 1. 2. | Other bonds                                                   |                |                |
| C. II. 2.    | Amounts owed to credit institutions                           |                |                |
| C. II. 3.    | Short-term advances received                                  |                |                |
| C. II. 4.    | Trade payables                                                | 58 025         | 63 493         |
| C. II. 5.    | Short-term notes payable                                      |                |                |
| C. II. 6.    | Liabilities - controlled or controlling entity                |                |                |
| C. II. 7.    | Liabilities - significant influence                           |                |                |
| C. II. 8.    | Other liabilities                                             | <b>157 522</b> | <b>129 365</b> |
| C. II. 8. 1. | Liabilities to partners                                       |                |                |
| C. II. 8. 2. | Short-term borrowings                                         |                |                |
| C. II. 8. 3. | Liabilities to employees                                      | 14 978         | 12 636         |
| C. II. 8. 4. | Liabilities arising from social security and health insurance | 6 792          | 5 403          |
| C. II. 8. 5. | Due to government - taxes and subsidies                       | 2 231          | 1 892          |
| C. II. 8. 6. | Unbilled deliveries                                           | 132 461        | 108 323        |
| C. II. 8. 7. | Miscellaneous liabilities                                     | 1 060          | 1 111          |
| D.           | Accruals and deferred income                                  |                |                |
| D. 1.        | Accruals and deferred income                                  |                |                |
| D. 2.        | Deferred income                                               |                |                |

# INCOME STATEMENT

as at 31 December 2024

(in CZK thousands)

Elektrárna Dukovany II, a.s.

Duhová 1444/2

140 00 Praha 4

Company ID: 046 69 207

| Item     | Text                                                                               | Balance      |            |
|----------|------------------------------------------------------------------------------------|--------------|------------|
|          |                                                                                    | Current year | Prior year |
| I.       | Revenue from sale of finished products and services                                | 10 655       | 6 658      |
| II.      | Revenue from sale of goods                                                         |              |            |
| A.       | Production-related consumption                                                     | 80 084       | 61 447     |
| A. 1.    | Cost of goods sold                                                                 |              |            |
| A. 2.    | Consumption of material and energy                                                 | 3 233        | 2 798      |
| A. 3.    | Services                                                                           | 76 851       | 58 649     |
| B.       | Change in inventory produced internally (+/-)                                      |              |            |
| C.       | Own work capitalized (-)                                                           | (406 705)    | (368 261)  |
| D.       | Personnel expenses                                                                 | 393 512      | 319 042    |
| D. 1.    | Wages and salaries                                                                 | 290 197      | 232 591    |
| D. 2.    | Social security and health insurance costs and other costs                         | 103 315      | 86 451     |
| D. 2. 1. | Social security and health insurance costs                                         | 90 798       | 72 464     |
| D. 2. 2. | Other costs                                                                        | 12 517       | 13 987     |
| E.       | Value adjustments in respect of operating activities                               | 1 532        | 1 522      |
| E 1.     | Value adjustments in respect of intangible and tangible fixed assets               | 1 529        | 1 530      |
| E 1. 1.  | Value adjustments in respect of intangible and tangible fixed assets - permanent   | 1 529        | 1 530      |
| E 1. 2.  | Value adjustments in respect of intangible and tangible fixed assets - temporary   |              |            |
| E 2.     | Value adjustments in respect of inventory                                          |              |            |
| E 3.     | Value adjustments in respect of receivables                                        | 3            | (8)        |
| III.     | Other operating income                                                             | 15 449       | 6 248      |
| III. 1.  | Income from sale of fixed assets                                                   | 15 400       |            |
| III. 2.  | Income from sale of materials                                                      |              |            |
| III. 3.  | Miscellaneous operating income                                                     | 49           | 6 248      |
| F.       | Other operating expenses                                                           | 24 528       | 14 955     |
| F. 1.    | Net book value of fixed assets sold                                                | 14 589       |            |
| F. 2.    | Net book value of materials sold                                                   |              |            |
| F. 3.    | Taxes and charges relating to operations                                           | 1 806        | 1 170      |
| F. 4.    | Provisions relating to operations and prepaid expenses (specific-purpose expenses) | 4 049        | 9 759      |
| F. 5.    | Miscellaneous operating expenses                                                   | 4 084        | 4 026      |
| *        | Profit or loss on operating activities (+/-)                                       | (66 847)     | (15 799)   |

| Item   | Text                                                              | Balance         |                |
|--------|-------------------------------------------------------------------|-----------------|----------------|
|        |                                                                   | Current year    | Prior year     |
| IV.    | Income from long-term investments - interests                     |                 |                |
| IV. 1. | Income from interests in subsidiaries or parents                  |                 |                |
| IV. 2. | Other income from interests                                       |                 |                |
| G.     | Cost of interests sold                                            |                 |                |
| V.     | Income from other long-term investments                           |                 |                |
| V. 1.  | Income from other long-term investments - subsidiaries or parents |                 |                |
| V. 2.  | Other income from other long-term investments                     |                 |                |
| H.     | Expenses relating to other long-term investments                  |                 |                |
| VI.    | Interest receivable and similar income                            | 17 020          | 11 612         |
| VI. 1. | Interest receivable and similar income - subsidiaries or parents  | 17 020          | 11 612         |
| VI. 2. | Other interest receivable and similar income                      |                 |                |
| I.     | Value adjustments and provisions relating to financial activities |                 |                |
| J.     | Interest payable and similar expenses                             |                 |                |
| J. 1.  | Interest payable and similar expenses - subsidiaries or parents   |                 |                |
| J. 2.  | Other interest payable and similar expenses                       |                 |                |
| VII.   | Other finance income                                              |                 |                |
| K.     | Other finance cost                                                | 158             | 854            |
| *      | <b>Profit or loss on financial activities (+/-)</b>               | <b>16 862</b>   | <b>10 758</b>  |
| **     | <b>Profit or loss before taxation (+/-)</b>                       | <b>(49 985)</b> | <b>(5 041)</b> |
| L.     | Income tax                                                        | (1 951)         | 416            |
| L. 1.  | Income tax due                                                    |                 |                |
| L. 2.  | Income tax deferred (+/-)                                         | (1 951)         | 416            |
| **     | <b>Profit or loss after taxation (+/-)</b>                        | <b>(48 034)</b> | <b>(5 457)</b> |
| M.     | Transfer of share of profit or loss to partners (+/-)             |                 |                |
| ***    | <b>Profit or loss for the year (+/-)</b>                          | <b>(48 034)</b> | <b>(5 457)</b> |
| *      | <b>Net turnover = I.+ II.+ III.+ IV.+ V.+ VI.+VII.</b>            | <b>10 655</b>   |                |

# Cash flow statement

## for the period 1 January 2024 to 31 December 2024

(in CZK thousands)

**Elektrárna Dukovany II, a.s.**

Duhová 1444/2

140 00 Praha 4

Company ID: 046 69 207

| Item      | Text                                                       | Balance          |                  |
|-----------|------------------------------------------------------------|------------------|------------------|
|           |                                                            | Current year     | Prior Year       |
| <b>P.</b> | <b>Cash and cash equivalents at beggining for year</b>     |                  |                  |
|           | <b><u>Cash flows from operating activities</u></b>         |                  |                  |
| Z.        | Profit or loss before taxation                             | (49 985)         | (5 041)          |
| A.1.      | Depreciation of fixed assets                               | (12 172)         | 169              |
| A.1.1.    | Depreciation of fixed assets and receivables               | 1 529            | 1 530            |
| A.1.2.    | Change in allowances, provisions and accruals              | 4 167            | 9 866            |
| A.1.2.1.  | Change in allowances                                       | 2                | (8)              |
| A.1.2.2.  | Change in provisions                                       | 4 049            | 9 759            |
| A.1.2.3.  | Changes in accruals                                        | 116              | 115              |
| A.1.3.    | (Gain)/Loss on disposal of fixed assets, own ownership     | (811)            |                  |
| A.1.4.    | Interest payable and interest receivable                   | (17 020)         | (11 612)         |
| A.1.5.    | Other non-cash movements                                   | (37)             | 385              |
| A.1.6.    | Dividend income                                            |                  |                  |
| A.2.      | Change in non-cash components of working capital           | 26 049           | (3 358)          |
| A.2.1.    | Change in receivables from operating activities            | (239)            | (9 443)          |
| A.2.2.    | Change in current liabilities from operating activities    | 26 288           | 6 085            |
| A.2.3.    | Change in inventory                                        |                  |                  |
| A.3.      | Interest paid, net of capitalized interest                 |                  |                  |
| A.4.      | Interest received                                          | 16 131           | 11 902           |
| A.5.      | years                                                      |                  |                  |
| A.6.      | Dividends received                                         |                  |                  |
| <b>A.</b> | <b>Net cash provided by (used in) operating activities</b> | <b>(19 977)</b>  | <b>3 672</b>     |
|           | <b><u>Cash flows from investing activities</u></b>         |                  |                  |
| B.1.      | Purchase of fixed assets                                   | (749 852)        | (587 982)        |
| B.2.      | Proceeds from sale of fixed assets                         | 15 400           |                  |
| <b>B.</b> | <b>Net cash provided by (used in) investing activities</b> | <b>(734 452)</b> | <b>(587 982)</b> |
|           | <b><u>Cash flows from financing activities</u></b>         |                  |                  |
| C.1.      | Change in long-term liabilities and short-term loans       |                  |                  |
| C.2.      | Change in receivables/liabilities related to cash pooling  | (365 571)        | 44 310           |
| C.3.      | Effect of changes in equity on cash                        | 1 120 000        | 540 000          |
| <b>C.</b> | <b>Net cash provided by (used in) financing activities</b> | <b>754 429</b>   | <b>584 310</b>   |
| <b>F.</b> | <b>Net increase/decrease in cash and cash equivalents</b>  |                  |                  |
| <b>R.</b> | <b>Cash and cash equivalents at end of year</b>            |                  |                  |

## Statement of Changes in Equity

as at 31 December 2024

(in CZK thousands)

**Elektrárna Dukovany II, a.s.**

Duhová 1444/2

140 00 Praha 4

Company ID: 046 69 207

|                                                      | Registered capital | Other capital funds | Cumulative profit or loss | Total            |
|------------------------------------------------------|--------------------|---------------------|---------------------------|------------------|
| <b>As at 1 January 2023</b>                          | <b>969 000</b>     | <b>1 205 027</b>    | <b>(152 272)</b>          | <b>2 021 755</b> |
| Profit or loss for the period ended 31 December 2023 |                    |                     | (5 457)                   | (5 457)          |
| Additional equity contribution or its return         |                    | 540 000             |                           | 540 000          |
| <b>As at 31 December 2023</b>                        | <b>969 000</b>     | <b>1 745 027</b>    | <b>(157 729)</b>          | <b>2 556 298</b> |
| Profit or loss for the period ended 31 December 2024 |                    |                     | (48 033)                  | (48 033)         |
| Additional equity contribution or its return         |                    | 1 120 000           |                           | 1 120 000        |
| <b>As at 31 December 2024</b>                        | <b>969 000</b>     | <b>2 865 027</b>    | <b>(205 762)</b>          | <b>3 628 265</b> |

Elektrárna Dukovany II, a. s.

Financial Statements of the Company as at  
December 31, 2024

**ELEKTRÁRNA  
DUKOVANY II**

## 1. DESCRIPTION OF THE COMPANY

Elektrárna Dukovany II, a. s. ("the Company") is a joint stock company incorporated on 23 December 2015. The Company's registered office is located at Duhová 1444/2, Prague 4, post code 140 00, the Czech Republic, and the business registration number (IČ) is 046 69 207.

The parent company and sole shareholder is ČEZ, a. s., with the registered office located at Duhová 2/1444, Prague 4, post code 140 53, business registration number 452 74 649.

The Company was founded to ensure comprehensive preparation for the construction of a New Nuclear Power Plant in the Dukovany location ("NNPP EDU").

The Company is included in the consolidated group of the parent company. The accompanying Financial Statements have been prepared as separate Financial Statements. Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS) have been prepared by the parent company ČEZ, a. s.

The Company has no foreign branch.

Members of statutory bodies as at 31 December 2024 were as follows:

| Board of Directions |                                 |
|---------------------|---------------------------------|
| Chair:              | Ing. Petr Závodský              |
| Vice-Chair:         | Ing. Zbyněk Mrázek              |
| Member:             | Ing. Pavel Kamenický            |
| Member:             | Ing. Jiří Füzér                 |
| Member:             | Mgr. Jan Fajt                   |
| Supervisory Board   |                                 |
| Chair:              | Ing. Tomáš Pleskač, MBA         |
| Vice-Chair:         | Ing. Petr Třešňák               |
| Member:             | Ing. Bohdan Zronek              |
| Member:             | JUDr. Michaela Chaloupková, MBA |
| Member:             | Mgr. Michaela Soudná, MBA       |
| Member:             | Ing. Jaroslav Hrubý             |
| Member:             | PhDr. Tomáš Ehler, MBA          |

In 2024, the following changes were recorded in the Commercial Register:

As at August 2, 2024 the member of the Supervisory Board became Tomáš Ehler, MBA. The change was registered to the Commercial Register as at July 25, 2024.

As at September 23, 2024 the Vice-Chair of the Supervisory Board became Petr Třešňák. The change was registered to the Commercial Register as at October 17, 2024.

Organisational structure of the Company as at 31 December 2024:

|           |                                      |
|-----------|--------------------------------------|
| 17_000100 | CEO office                           |
| 17_000200 | security                             |
| 17_010000 | finance and company management (PMO) |
| 17_020000 | quality and safety                   |
| 17_100000 | project                              |
| 17_110000 | technical office                     |
| 17_120000 | commercial                           |
| 17_130000 | preparation and realization          |

Based on the Agreement on Contribution of a Part of the Enterprise of September 21, 2016 between the Company and ČEZ, a. s., part of the parent company's enterprise comprising the "NNPP EDU" organisational unit was contributed to the basic capital of Elektrárna Dukovany II, a. s. with effect from October 1, 2016.

As at the date of the contribution, the total value of the in-kind contribution as per an expert's valuation was CZK 736 027 thousand. The difference between the expert's opinion and the book value of the contribution totaling CZK 721 360 thousand gave rise to a gain/(loss) on revaluation of acquired property of CZK 14 667 thousand.

## 2. BASIS OF PRESENTATION OF THE FINANCIAL STATEMENTS

The accompanying Financial Statements were prepared in accordance with the Czech Act on Accounting No. 563/1991 Coll., and the related guidelines as applicable for 2024 and 2023.

The Financial Statements have been prepared assuming that the Company will continue as a going concern.

### Explanation Added for Translation into English

These Financial Statements are presented based on accounting principles and standards generally accepted in the Czech Republic. Certain accounting practices applied by the Company that conform with generally accepted accounting principles and standards in the Czech Republic may not conform with generally accepted accounting principles in other countries.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING METHODS AND DEPARTURES THEREFROM

The financial data in these Financial Statements are expressed in thousands of Czech crowns (CZK), unless otherwise stated below.

The valuation methods used by the Company when preparing the Financial Statements for 2024 and 2023 are as follows:

### a) Intangible fixed assets

Intangible fixed assets are recorded at their acquisition cost and related expenses.

Intangible fixed assets acquired or technically improved over CZK 80 thousand in 2024 and 2023 are depreciated to expenses based on the expected useful life of the relevant asset.

Intangible assets acquired up to CZK 80 thousand are recorded in the off-balance sheet records and depreciated as a lump sum to expenses when put into use.

The cost of technical improvement of intangible fixed assets increases their acquisition cost. Repairs and maintenance are expensed.

#### Method of creating allowances

In the event of a temporary decrease in the value of assets below the level expressed by the residual value, the entity creates an allowance for the difference between the accounting valuation and the use/market value of these assets.

#### **b) Tangible fixed assets**

Tangible fixed assets are recorded at their acquisition cost, which consists of purchase price, freight, customs duties, and other related costs. Interest on loans and borrowings is not considered part of these costs.

Internally developed tangible fixed assets are recorded at their accumulated cost, which consists of direct material and labour costs and production overheads.

Tangible fixed assets acquired free of charge are measured at replacement cost and credited to the other capital funds account.

The valuation of tangible fixed assets and technical improvement is reduced by subsidies for the acquisition of assets (from the state budget or from EU funds, etc.).

The cost of technical improvement of tangible fixed assets increases their acquisition cost. Repairs and maintenance are expensed.

Tangible fixed assets acquired or technically improved over 80 thousand are depreciated to expenses based on the expected useful life of the relevant asset. Assets with a cost from CZK 10 thousand to CZK 80 thousand are recorded in the off-balance sheet records and depreciated as a lump sum to expenses when put into use.

#### Method of creating allowances

In the event of a temporary decrease in the value of assets below the level expressed by the residual value, the entity creates an allowance for the difference between the accounting valuation and the use/market value of these assets.

#### Depreciating:

The acquisition cost of tangible fixed assets, excluding land and unfinished investments, is depreciated over the estimated useful life of the asset.

The expected useful life is determined as follows:

|                                         | Number of years |
|-----------------------------------------|-----------------|
| Buildings and structures                | 50              |
| Machinery and equipment                 | 8               |
| Furniture and fixtures                  | 8               |
| Valuation difference on acquired assets | 15              |

The active valuation difference on acquired assets is depreciated to expenses on a straight-line basis over 180 months from the acquisition of the business or from the record date of the transformation of the business corporation. The passive valuation difference on acquired assets is depreciated on a straight-line basis to income over 180 months from the acquisition of the business or from the record date of the transformation of the business corporation.

#### **c) Cash**

Cash includes liquid valuables, cash in hand and cash held in bank accounts.

The CEZ Group has introduced a system for utilization of idle money of individual group companies, i.e., cash pool. Cash deposited in, or used from, this system as at the balance sheet date is reported in 'Receivables – controlled or controlling entity' or 'Liabilities – controlled or controlling entity', as appropriate, in the accompanying balance sheet and the change in the deposited cash is reported in 'Change in cash pool receivables/payables' in the accompanying cash flow statement.

#### **d) Receivables**

Receivables are initially measured at their nominal amount. Purchased receivables are measured at cost. Both long- and short-term receivables are carried at their realizable value after allowance for doubtful accounts.

Additions to the allowance account are based on the ageing structure and recoverability assessment of individual receivables.

#### **e) Equity**

The basic capital of the Company is stated at the amount recorded in the public register maintained in the Regional Court. Any increase or decrease in basic capital made pursuant to the decision of the General Meeting which was not entered in the register as at the balance sheet date is recorded through changes in basic capital.

Other capital funds are formed by an additional equity contribution, differences resulting from company transformations and donations of tangible assets (e.g. easements acquired free of charge).

Contributions in excess of basic capital are recorded as share premium.

#### **f) Provisions and Liabilities**

The Company creates legal provisions in accordance with Act No. 593/1992 Col., on provisions for determining the income tax base, as amended, and provisions for losses and risks if the related purpose, amount, and timing can be reliably estimated and the accrual and matching principles are observed.

Both long-term and short-term liabilities are reported in nominal values.

#### **g) Foreign Currency Transactions**

Assets and liabilities whose acquisition or production costs were denominated in foreign currencies are translated into Czech crowns at the exchange rate prevailing as at the transaction date. On the balance sheet date monetary items are adjusted to the exchange rates as published by the Czech National Bank as at 31 December.

Realized and unrealized exchange rate gains and losses were charged or credited, as appropriate, to finance income or financial costs for the year.

#### **h) Use of Estimates**

The preparation of Financial Statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. The Company management prepared these estimates and predictions based on all available relevant information. These estimates and assumptions are based on information available at the date of the Financial Statements and may differ from actual results.

#### **i) Recognition of Revenues and Expenses**

Revenues and expenses are recorded on an accrual basis, i.e. in the period to which they are related in terms of both materiality and time.

Revenues are recognized when it is probable that the future economic benefits of the transaction will flow to the entity and the amount of revenues can be measured reliably. Revenue is recognized net of value added tax, less any discounts.

Provisions and allowances for all relevant risks, losses and impairments known as at the Financial Statements date are charged to income.

#### **j) Income Tax**

The corporate income tax expense is calculated based on the statutory tax rate and book income before taxes, increased or decreased by the appropriate permanent and temporary differences (e.g. non-deductible provisions and allowances, entertainment expenses, differences between book and tax depreciation, etc.). In addition, the following items are taken into consideration: tax base decreasing items (donations), tax deductible items (tax loss, research and development costs) and income tax reliefs.

The outstanding corporate income tax liability less advance payments made is recognized in provisions. If the income tax advance payments exceed the estimated tax due as at the reporting date, the difference is recognized as a current tax asset.

Deferred tax is recognized on all temporary differences between the carrying amount of an asset or liability in the balance sheet and the amount used for income tax purposes. A deferred tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized.

The item "Income tax payable" also includes the top-up tax.

The Company is liable for the top-up tax. The calculation of the top-up tax expense is based on the information available at the date of the Financial Statements. Since the calculation of this tax liability includes a number of items based on the accounting of other companies within the CEZ Group, it is an estimate.

#### **k) Subsequent Events**

The impact of events that occurred between the balance sheet date and the date of the Financial Statements preparation is recognized in the Financial Statements if these events provide additional evidence about conditions that existed at the date of the balance sheet.

If material events reflecting the facts occurring after the balance sheet date happened between the balance sheet date and the date of the Financial Statements preparation the consequences of these events are disclosed in the notes to the Financial Statements but not recognized in the financial statements.

#### **l) Net turnover for the accounting period**

The method of calculating the net turnover indicator for the reporting period changed in the current reporting period due to a change in accounting legislation. The net turnover stated in the Financial Statements for the previous reporting period is not comparable with the value for the current reporting period and is therefore not, in accordance with Section 4(7) of Decree No. 500/2002 Coll., which implements certain provisions of Act No. 563/1991 Coll., on accounting, as amended, stated in the data for the previous reporting period for accounting entities that are entrepreneurs accounting in the double-entry accounting system.

Method of calculating the net turnover indicator:

For the period of 2024, the indicator was determined as the sum of revenues from the sale of products, goods, and the provision of services. These are only selected revenues on which the business model of the accounting entity is based; they are determined by taking into account the industry and market in which the accounting entity operates and the nature of the activity for customers.

#### 4. FIXED ASSETS

##### a) Intangible Fixed Assets (in CZK '000)

###### Acquisition Cost

|                                     | Opening balance | Additions | Closing balance |
|-------------------------------------|-----------------|-----------|-----------------|
| Intangible fixed assets in progress | -               | 7 298     | 7 298           |
| Total 2024                          | -               | 7 298     | 7 298           |
| Total 2023                          | -               | -         | -               |

###### Provisions and allowances

|                                     | Opening balance | Closing balance | Net book value |
|-------------------------------------|-----------------|-----------------|----------------|
| Intangible fixed assets in progress | -               | -               | 7 298          |
| Total 2024                          | -               | -               | 7 298          |
| Total 2023                          | -               | -               | -              |

##### b) Tangible Fixed Assets (in CZK '000)

###### Acquisition Cost

|                                                  | Opening balance | Additions | Disposal | Transfers | Closing balance |
|--------------------------------------------------|-----------------|-----------|----------|-----------|-----------------|
| Land                                             | 338 175         | -         | (14 589) | 4 429     | 328 015         |
| Structures                                       | 27 590          | -         | -        | -         | 27 590          |
| Movable assets                                   | 66              | -         | -        | -         | 66              |
| Gain or loss on revaluation of acquired property | 14 667          | -         | -        | -         | 14 667          |
| Advances granted for tangible fixed assets       | 50 000          | 51        | -        | (51)      | 50 000          |
| Tangible fixed assets in progress                | 2 278 893       | 738 941   | -        | (4 378)   | 3 013 456       |
| Total 2024                                       | 2 709 391       | 738 992   | (14 589) | -         | 3 433 794       |
| Total 2023                                       | 2 089 837       | 619 554   | -        | -         | 2 709 391       |

###### Allowances and Accumulated Depreciation

|                                                  | Opening balance | Depreciation and liquidation | Closing balance | Net book value |
|--------------------------------------------------|-----------------|------------------------------|-----------------|----------------|
| Land                                             | -               | -                            | -               | 328 015        |
| Structures                                       | (9 226)         | (551)                        | (9 777)         | 17 813         |
| Movable assets                                   | (66)            | -                            | (66)            | -              |
| Gain or loss on revaluation of acquired property | (7 089)         | (978)                        | (8 067)         | 6 600          |
| Advances granted for tangible fixed assets       | -               | -                            | -               | 50 000         |
| Tangible fixed assets in progress                | -               | -                            | -               | 3 013 456      |
| Total 2024                                       | (16 381)        | (1 529)                      | (17 910)        | 3 415 884      |
| Total 2023                                       | (14 851)        | (1 530)                      | (16 381)        | 2 693 010      |

The total value of tangible assets which are not reflected in the accompanying balance sheet was CZK 93 thousand and CZK 261 thousand at acquisition cost as at 31 December 2024 and 2023, respectively.

Tangible fixed assets in progress reflect the value of preparation of the New Nuclear Power Plant project at the Dukovany site ("NNPP EDU") from inception to the cut-off date of 31 December 2024. They consist of the value of the uncompleted part of the NNPP EDU investment project as contributed to EDU II by the parent company ČEZ, a. s. as part of the contribution of an independent part of the parent company's enterprise on October 1, 2016 (after an expert's valuation) and the new investments made by EDU II in the period from October 1, 2016 to 31 December 2024 in accordance with the approved business plan.

The material nature of tangible fixed assets in progress is evident from the breakdown of the project into individual key projects and specific projects.

Within the framework of the key project "*Preparation and Coordination of the Construction of the Power Plant*" (KP01), a tender for the future supplier of the power plant and nuclear fuel was launched. Three initial bids were received from tenderers for the supplier of the power plant and nuclear fuel, and they were reviewed and analysed, followed by clarifying meetings with each tenderer. Subsequently, the tenderers were asked to submit updated bids, which all three tenderers submitted within the specified deadline. After the evaluation of the updated bids the so-called evaluation report for the tender for the selection of the power plant and nuclear fuel supplier was prepared, along with other relevant documents for deciding on the preferred supplier. At the end of the year, negotiations with the preferred supplier were commenced to finalize the documents and contract.

Within the framework of the key project "*The Site and Related Infrastructure*" (KP02), activities and documentation were executed for the preparation of the construction site (construction areas and site equipment areas), for securing the full extent of associated investments and induced (second-party) investments bound to the construction site, site equipment and connection of the power plant to the infrastructure (e.g. raw water, drinking water, waste water, power and heat supply to the NPP site from EDU 1-4, etc.). Necessary geotechnical and geological and archaeological surveys of the site were carried out and, within the framework of the approved project plan, engineering and approval activities were also carried out to prepare the facility for the investor at the Dukovany site. The necessary land rights for construction, site facilities and corridors were also secured.

Within the framework of the key project "*External Infrastructure*" (KP03), the activities necessary to ensure the investments related to the external infrastructure of the NNPP EDU project were carried out. A number of studies were commissioned and prepared to optimise the transport route of oversized and heavy components (OHS), landowners were continuously negotiated with to ensure the withdrawal or restriction of property rights, an amendment to the future contract agreement on the connection of the NNPP EDU to the PS was concluded with ČEPS, applications for connection and relocation were submitted to EG.D, a.s. as the owner of the distribution system, materials and supporting documents for the activities of the NNPP EDU technical working group were continuously prepared and secured, and at the end of the year, the material for securing the financing of construction and modifications to the transport infrastructure in connection with the transport of NTK and commodity transport routes to the construction site was prepared.

The key project "*Power Plant Permit*" (KP05) comprised the carrying out of activities and preparation of documents and the obtaining of permits from public authorities mainly in the areas subject to legislation governing land use planning and zoning proceedings and building proceedings, peaceful use of nuclear energy and environmental impact assessment (EIA). Until the decisive date, in accordance with the project schedule, the preparation of documents for ensuring the compliance of the project with the relevant stages of the spatial planning documentation was commissioned, in connection with the EIA opinion issued as part of the environmental and public health impact assessment process, the relevant conditions from this opinion were ensured. Also on the basis of the State Office for Nuclear Safety (SONS) permit issued for the location of the nuclear facility (according to Act No. 263/2016 Coll., the "Atomic Act", as amended), the fulfilment of the conditions of this decision was ensured, and at the same time preparatory work for the preparation of the licensing documentation for the construction permit was initiated, including the preparation of descriptions of individual documents for the permitted activity with a proposal of their scope and content for discussion with the SONS. Following the documentation prepared for the zoning proceedings and the application for a zoning permit (pursuant to the then applicable Construction Act No. 183/2006 Coll.), a decision on the placement of the construction for the set of

buildings of the New Nuclear Power Plant at the Dukovany site was received. All opinions, permits, and decisions are maintained in force, and the conditions stated in them are being fulfilled.

The preparation of documents defining the financing of the next project phases, based on the previously adopted financing model, also continued. Negotiations were also underway between the State and the European Commission (EC) regarding the notification process of public aid by the EC on the compatibility of state aid with the rules of the European Union. The favorable Decision of the European Commission on public support for nuclear unit 5 at the Dukovany site was announced on April 30, 2024.

In addition, project management supporting activities were carried out within the framework of specific projects.

In view of up-to-date activities, the management believes that the implementation of the project will be successful and that return on FA in progress will be reached. Accordingly, the Company did not include in the Financial Statements adjustments to FA in progress that may be required should certain risks or uncertainties materialise and lead to a decision not to proceed with the construction project.

## 5. RECEIVABLES

As at 31 December 2024 and 2023, the Company had overdue receivables totalling CZK 136 thousand and CZK 0 thousand, respectively.

Receivables from related parties (see Note 12.).

## 6. CURRENT FINANCIAL ASSETS AND CASH

The Company participates in the cash-pooling system managed for the CEZ Group companies by Komerční banka, a.s. bank.

| Funds transferred within the cash pooling of the parent company – receivables                        |                                     |                                                                     |                                                                                                                                           |
|------------------------------------------------------------------------------------------------------|-------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Curr                                                                                                 | rate changes during the year        | rate                                                                | minimum rate                                                                                                                              |
| CZK                                                                                                  | -                                   | PRIBOR O/N - 0.50% p. a.                                            | if the interest rate PRIBOR O/N minus margin is less than or equal to zero, then a minimum rate of 0.03% p.a. applies.                    |
| EUR                                                                                                  | credit rate change as at 8 Jan 2024 | €STR O/N – 1.00% p. a.                                              | ----                                                                                                                                      |
| Funds transferred within the cash pooling of the parent company – payables                           |                                     |                                                                     |                                                                                                                                           |
| Curr                                                                                                 | rate changes during the year        | rate                                                                | minimum rate                                                                                                                              |
| CZK                                                                                                  | -                                   | PRIBOR O/N + 0.30% p. a.                                            | if the interest rate PRIBOR O/N is less than zero, then the interest rate PRIBOR O/N is zero, i.e. an interest rate of 0.30% p.a. applies |
| EUR                                                                                                  | credit rate change as at 8 Jan 2024 | €STR O/N + 1.55% p. a.                                              | If the interest rate €STR is less than zero, then the interest rate is zero, i.e. an interest rate of 1.55% p.a. applies                  |
|                                                                                                      |                                     | Cash balance within cash pooling as at 31.12.2024 (in CZK thousand) | Cash balance within cash pooling as at 31.12.2023 (in CZK thousand)                                                                       |
| Liability – reported in current liabilities under Liabilities – controlled or controlling entity     |                                     | -                                                                   | -                                                                                                                                         |
| Receivable – reported in short-term receivables under Receivables – controlled or controlling entity |                                     | 453 779                                                             | 88 208                                                                                                                                    |

The financing of phase one of the NNPP EDU project and of the operation of EDU II is ensured by the parent company ČEZ, a. s. on the basis of the "Supplementary Cash Contribution Agreement between ČEZ, a. s. and Elektrárna Dukovany II, a. s." concluded on May 29, 2020. ČEZ as the sole shareholder of EDU II has undertaken, under the terms and conditions of the above agreement, to provide a supplementary cash contribution of CZK 3,401,591 thousand to the Company's equity, but outside the basic capital. The purpose is to strengthen the Company's equity. In the agreement, the Company confirmed its intention to accept the supplementary cash contribution. The supplementary cash contribution is paid in instalments, via a bank transfer to Elektrárna Dukovany II's bank account, always on the basis of the Company's written request for the supplementary contribution or part thereof. Each payment covers the immediate financial needs of the New Nuclear Power Plant project at the Dukovany site and of the Company for the near future and corresponds to the amount specified in the request; the sum of all payments must not exceed the total amount of the supplementary cash contribution.

At the time of preparation of the Financial Statements, a discussion concerning the financing for the next phases of the New Nuclear Power Plant project at Dukovany is underway, involving representatives of the State, ČEZ, a. s., and Elektrárna Dukovany II, a. s. and consultants and advisors of the individual participants. In this context, the following ongoing activities that are part of or relate to the financing of the project need to be mentioned:

- i. The State is expected to support the New Nuclear Power Plant project at the Dukovany site by concluding a long-term power purchase contract or contract for difference (within the meaning of the Act No. 367/2021 Coll. on measures for the Czech Republic's transition to low-carbon energy and on amendments to Act No. 165/2012 Coll., on subsidised energy sources, as amended (the "Low Carbon Act")). The State will purchase all electricity output of the nuclear power plant through an entity established for this purpose, 100% controlled by the State. It is also assumed that the State and the parent company ČEZ, a.s. will negotiate in the so-called investor agreement the possibility to exercise call and put options on Elektrárna Dukovany II, a.s. under certain conditions.

In the First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site concluded between the State and ČEZ, a.s. the basic principles of these contractual relationships have been agreed and intensive negotiations on specific changes to the key contracts are currently underway.

- ii. It is expected that the Czech Republic will be the main provider of debt financing for the New Nuclear Power Plant at Dukovany project. The debt capital would be provided by the State to the Company in accordance with the relevant legal regulation in the form of repayable financial assistance based on a decision of the Ministry of Industry and Trade. It is assumed that, in accordance with the wording of the so-called Low Carbon Act, state financing will be more advantageous than financing from other sources.
- iii. In connection with the foregoing steps, the State is still negotiating with the European Commission regarding compliance with the proposed state aid with EU rules. In March 2022, the notification process was officially launched by the Ministry of Industry and Trade and at the end of April 2024, the European Commission published a press release approving the proposed state aid. However, this approval concerned only one new unit, and negotiations have resumed in accordance with the state requirement for two units.

## 7. EQUITY

The basic capital of the Company consists of 969 ordinary registered certificated shares, fully subscribed and paid up, with a nominal value of CZK 1 000 thousand.

In 2016, the Company's registered capital was increased by CZK 919 000 thousand, i.e. from the original CZK 50 000 thousand to a total of CZK 969 000 thousand; the increase consisted of a non-cash contribution of CZK 642 000 thousand and a cash contribution of CZK 277 000 thousand. The share premium of CZK 94,027 thousand arose from the contribution of a part of the business enterprise

In 2024 and 2023, ČEZ, a. s., as the sole shareholder, provided a cash contribution to equity, outside the registered capital, in the amount of CZK 1 120 000 thousand and CZK 540 000 thousand, respectively, based on the Supplementary Cash Contribution Agreement.

Based on the decision of the sole shareholder exercising the powers of the General Meeting of the Company on June 17, 2024, the loss for 2023 in the amount of CZK 5 457 thousand was transferred to non-compensated losses of previous years.

The Company anticipates that the loss for 2024 in the amount of CZK 48 034 thousand will be transferred to non-compensated losses of previous years in 2025.

## 8. PROVISIONS

The movements in the provision accounts were as follows (in CZK '000):

|                                  | Balance as at<br>31/12/2022 | Additions | Deductions | Balance as at<br>31/12/2023 | Additions | Deductions | Balance as at<br>31/12/2024 |
|----------------------------------|-----------------------------|-----------|------------|-----------------------------|-----------|------------|-----------------------------|
| Provisions for employee benefits | 43 267                      | 9 759     | -          | 53 026                      | 6 434     | (2 385)    | 57 075                      |

The provision for employee benefits is created for special bonuses paid out to employees upon their retirement and upon reaching the age of 50 pursuant to the Collective Bargaining Agreement.

## 9. CURRENT LIABILITIES

As of 31 December 2024, and 2023, the Company had no current payables overdue by more than 30 days.

As of 31 December 2024, and 2023, the Company had liabilities of CZK 6 792 thousand and CZK 5 403 thousand, respectively, owing to social security and health insurance premiums due in January 2025 and in January 2024.

Estimated liabilities primarily include estimated items for uninvoiced supplies of property and services and estimated items for remuneration and related health and social insurance that will be paid in the following year.

Payables to related parties (see Note 12.).

## 10. INCOME TAX

On the basis of preliminary calculation, the Company calculated income tax expense as follows (in CZK '000)

|                                              | 2024     | 2023    |
|----------------------------------------------|----------|---------|
| Profit or (Loss) before taxes                | (49 985) | (5 041) |
| Difference between book and tax depreciation | 552      | 552     |
| Depreciation of the gain on revaluation      | 978      | 978     |
| Creation of provisions / (release)           | 4 051    | 9 759   |
| Other                                        | 7 864    | 5 398   |
| (Tax loss)/ Taxable income                   | (36 540) | 11 646  |
| Tax loss carry forward                       | -        | 11 646  |
| Current income tax expense                   | -        | -       |

The income tax calculation is preliminary. The Company will file the income tax return on July 1, 2025.

The Company quantified deferred taxes as follows (in CZK '000):

| Deferred tax items                                                                | 2024               |                        | 2023               |                        |
|-----------------------------------------------------------------------------------|--------------------|------------------------|--------------------|------------------------|
|                                                                                   | Deferred tax asset | Deferred tax liability | Deferred tax asset | Deferred tax liability |
| Difference between net book value of fixed assets for accounting and tax purposes | -                  | 11 954                 | -                  | 12 070                 |
| Valuation difference on acquired assets                                           | -                  | 1 386                  | -                  | 1 591                  |
| Provisions                                                                        | 11 986             | -                      | 11 135             | -                      |
| Estimated payables for wages                                                      | 20 826             | -                      | 575                | -                      |
| <b>Total</b>                                                                      | <b>32 812</b>      | <b>13 340</b>          | <b>11 710</b>      | <b>13 661</b>          |
| <b>Net</b>                                                                        | <b>19 472</b>      | <b>-</b>               | <b>-</b>           | <b>1 951</b>           |

Changes in deferred taxes in 2024 and 2023 (in CZK '000):

|                                             | 2024    | 2023  |
|---------------------------------------------|---------|-------|
| Deferred tax as at 1 January                | 1 951   | 1 535 |
| Changes in deferred taxes charged to income | (1 951) | 416   |
| Deferred tax as at 31 December              | -       | 1 951 |

The Company does not recognize a deferred tax asset due to the expected prognosis of economic results and the low probability of its future application.

In line with the principle of prudence, the deferred tax calculation for 2024 and 2023 does not include the tax losses on the grounds that future taxable income is uncertain.

The company Elektrárna Dukovany II, a. s. is a taxpayer of the top-up tax. The top-up tax was not taken into account when calculating the Company's deferred tax. The Company had no tax expenses in connection with the top-up tax in 2024.

## 11. PERSONNEL AND RELATED EXPENSES

The breakdown of personnel expenses is as follows (in CZK '000):

|                                      | 2024             |                                                              | 2023             |                                                              |
|--------------------------------------|------------------|--------------------------------------------------------------|------------------|--------------------------------------------------------------|
|                                      | Total personnel  | Members of management, supervisory and administrative bodies | Total personnel  | Members of management, supervisory and administrative bodies |
| Average number of employees*         | 166              | 12                                                           | 141              | 12                                                           |
| Wages and salaries                   | 290 197**        | 33 320                                                       | 232 591**        | 26 800                                                       |
| Social security and health insurance | 90 798**         | 6 939                                                        | 72 464**         | 4 523                                                        |
| Social cost                          | 12 517**         | 374                                                          | 13 987**         | 377                                                          |
| <b>Total personnel expenses</b>      | <b>393 512**</b> | <b>40 633</b>                                                | <b>319 042**</b> | <b>31 700</b>                                                |

\* The average registered number of employees converted to FTE, i.e. the hours worked by several part-time employees converted into the hours worked by full-time employees.

\*\* Includes data for all individuals who performed activities for the Company - employees based on employment contracts, members of management, supervisory and administrative bodies based on management agreements and other individuals based on agreements to complete a job.

The members supervisory bodies received total bonuses and other remuneration of CZK 883 thousand and CZK 792 thousand in 2024 and 2023, respectively

## 12. RELATED PARTY INFORMATION

The members of management, supervisory and administrative bodies were granted no advances, deposits, loans, guarantees or other benefits in 2024 and 2023 and they do not hold any shares of the Company.

Benefits granted to the members of statutory, supervisory and management bodies consisted of the use of company cars for private purposes, life insurance and other remuneration, including remuneration of members of the Company's bodies.

In the following overview, related parties mean the CEZ Group companies. Mutual business relationships are contract-based for at arm's length prices.

Related party information (in CZK '000):

| Related party                    | Receivables              |                          | Liabilities              |                          |
|----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                  | Balance as at 31/12/2024 | Balance as at 31/12/2023 | Balance as at 31/12/2024 | Balance as at 31/12/2023 |
| ČEZ Energetické produkty, s.r.o. | -                        | -                        | -                        | 932                      |
| ČEZ ICT Services, a. s.          | -                        | -                        | 5 036                    | 967                      |
| ČEZ, a. s.                       | 2 055                    | 1 101                    | 14 068                   | 17 586                   |
| Elektrárna Temelín II, a. s.     | 895                      | 742                      | -                        | -                        |
| ŠKODA PRAHA a.s.                 | -                        | -                        | 1 404                    | 229                      |
| ÚJV Řež, a. s.                   | -                        | -                        | 13 732                   | 9 417                    |
| <b>Total</b>                     | <b>2 950</b>             | <b>1 843</b>             | <b>34 240</b>            | <b>29 131</b>            |

| Related party                    | Sales        |              | Purchases      |                |
|----------------------------------|--------------|--------------|----------------|----------------|
|                                  | 2024         | 2023         | 2024           | 2023           |
| ČEZ Energetické produkty, s.r.o. | -            | -            | -              | 9 274          |
| ČEZ ICT Services, a. s.          | -            | -            | 38 110         | 28 796         |
| ČEZ, a. s.                       | 3 035        | 910          | 79 427         | 73 151         |
| Elektrárna Temelín II, a. s.     | 6 946        | 5 096        | -              | -              |
| ŠKODA PRAHA a.s.                 | -            | -            | 1 645          | 189            |
| ÚJV Řež, a. s.                   | -            | -            | 24 721         | 37 828         |
| <b>Total</b>                     | <b>9 981</b> | <b>6 006</b> | <b>143 903</b> | <b>149 238</b> |

## 13. SUBSEQUENT EVENTS

After the balance sheet date, the Company's equity was increased in February 2025. Mr. Tomáš Pleskač, MBA, was elected as a member of the Company's Supervisory Board with effect from April 24, 2025 by a decision of the sole shareholder acting in the capacity of the General Meeting. In April, Amendment No. 6 to the First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic was concluded; on its basis, the shareholding structure of Elektrárna Dukovany II, a. s., was changed, among other things. In May the Czech Republic – the Ministry of Finance became the majority owner of the Company. The General Meeting of the company approved the amendment to the Articles of Association with effect from June 1, 2025. On June 4, 2025, the contract for the construction of the New Nuclear Power Plant(s) at the Dukovany Site was signed with the South Korean company KHNP. All the events mentioned above do not affect the Financial Statements as of December 31, 2024.

## 14. CASH FLOW

The cash flow statement was prepared using the indirect method.

| Prepared on: | Signature of entity's statutory body:                    | Person responsible for accounting<br>(name, signature):  |
|--------------|----------------------------------------------------------|----------------------------------------------------------|
| 10 June 2025 | Ing. Petr Závodský<br>Chairman of the Board of Directors | Ing. Pavel Kamenický<br>Member of the Board of Directors |

# Basic Organisational Chart of the Company

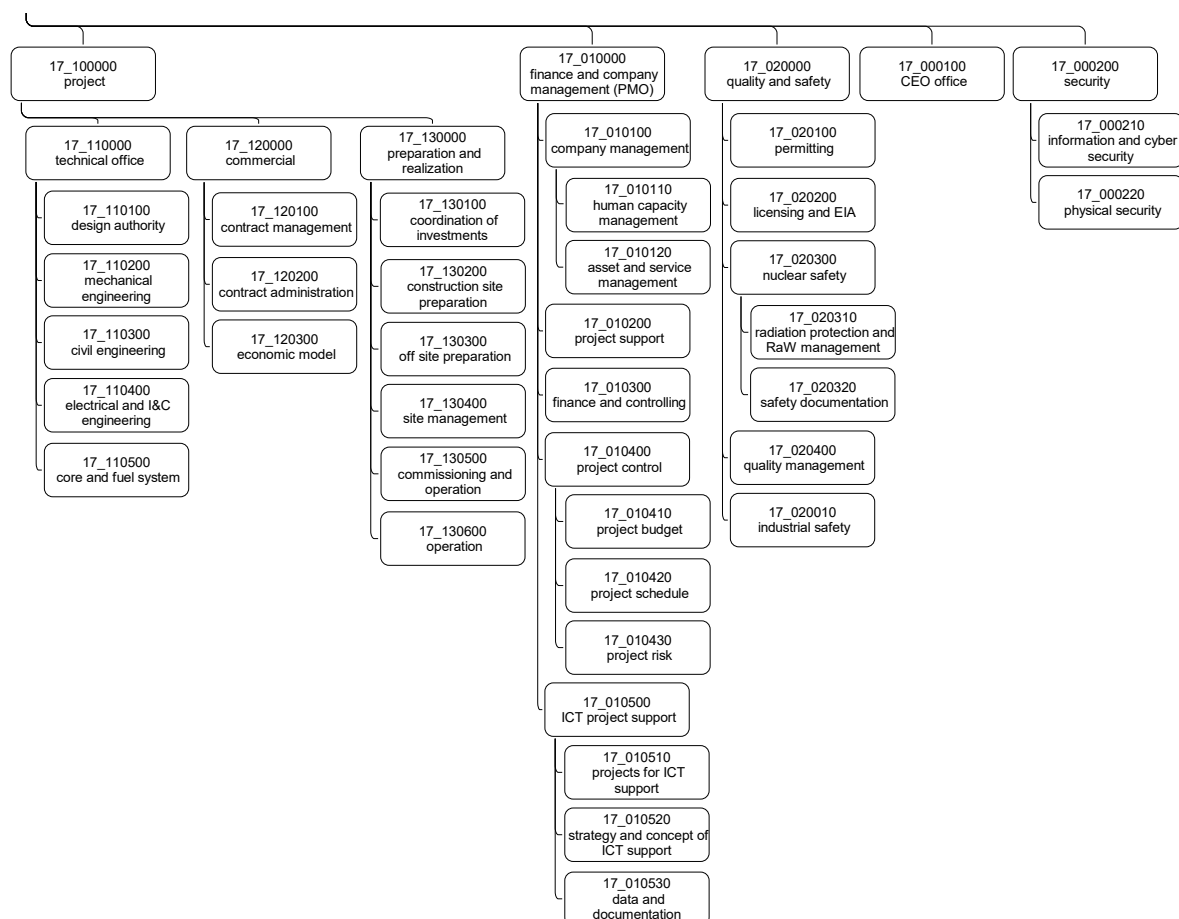
## Organisational Chart from January 1, 2024, to August 31, 2024

An organisational change was made in Elektrárna Dukovany II, a. s. as of January 1, 2024.

The aim of the organisational change was to optimise the organisational structure and systemise jobs in relation to the project needs and activities in the next phase of the Project NNPP EDU in accordance with the Project staffing concept.

This organisational change covered the cancellation of both Financing section (17\_010310) and Preparation of Operation Section (17\_130510). New sections Physical security (17\_000220), Asset and service management (17\_010120) and Operation (17\_130600) were created. Project human resources management section (17\_010110) was renamed to Human capacity management section. (17\_010110).

### ELEKTRÁRNA DUKOVANY II



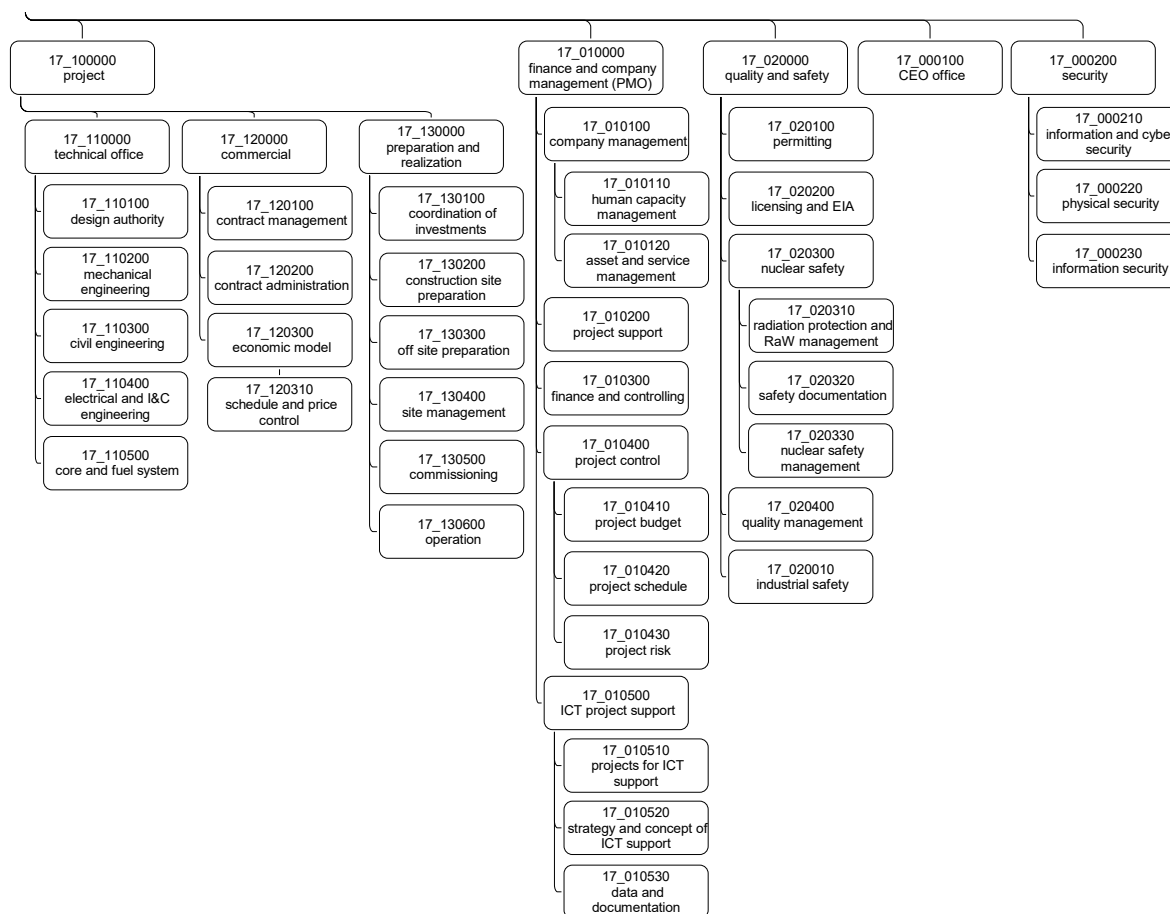
## Organisational Chart from September 1, 2024, to December 31, 2024

Another fundamental organisational change was made as of September 1, 2024.

The goal of this organisational change was to adjust the organisational structure and the systematisation of jobs to fully ensure all activities in the next phase of the Project (in accordance with the Project staffing concept).

The organisational change included a change in the section structure. Following new sections were created—Information security (17\_000230), Nuclear safety management (17\_020330) and Schedule and price control (17\_120310). The section commissioning and operation (17\_130500) was renamed to commissioning (17\_130500).

### ELEKTRÁRNA DUKOVANY II



## Abbreviations and Definitions

| Abbreviation  | Meaning                                                                                                                                                                                                                                                                         | Comment                      |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| ASEK          | Updated State Energy Policy                                                                                                                                                                                                                                                     |                              |
| CAPEX         | capital expenditures                                                                                                                                                                                                                                                            |                              |
| CMS           | Compliance management system                                                                                                                                                                                                                                                    | risk management tool         |
| EBITDA        | earnings before interests, taxes, depreciation and amortization                                                                                                                                                                                                                 |                              |
| EDF           | Électricité de France                                                                                                                                                                                                                                                           | Business name of the Company |
| EDU II        | Elektrárna Dukovany II, a. s.                                                                                                                                                                                                                                                   | Business name of the Company |
| EPC           | Engineering, Procurement and Construction                                                                                                                                                                                                                                       | Contract type                |
| G20           | international forum for the governments and central bank governors from 20 major economies                                                                                                                                                                                      |                              |
| IAEA          | International Atomic Energy Agency                                                                                                                                                                                                                                              |                              |
| KHNP          | Korea Hydro & Nuclear Power Company                                                                                                                                                                                                                                             | Business name of the Company |
| KPI           | Key performance indicator                                                                                                                                                                                                                                                       |                              |
| NAP JE        | National Action Plan for the Development of the Nuclear Energy Sector in the Czech Republic                                                                                                                                                                                     |                              |
| Dukovany NNPP | New Nuclear Power Plant at the Dukovany Site                                                                                                                                                                                                                                    | Project name                 |
| NTK           | Oversized and heavy components                                                                                                                                                                                                                                                  |                              |
| NPP           | nuclear power plant                                                                                                                                                                                                                                                             |                              |
| OECD          | Organisation for Economic Co-operation and Development                                                                                                                                                                                                                          |                              |
| PPS           | First Implementing Agreement on Cooperation in the Construction of a New Nuclear Power Plant at the Dukovany Site in the Czech Republic, concluded on July 28, 2020 between ČEZ, a. s., Elektrárna Dukovany II, a. s., and the Czech Republic – Ministry of Industry and Trade. |                              |
| PX            | Prague Stock Exchange index                                                                                                                                                                                                                                                     |                              |
| SBTi          | Science Based Targets initiative                                                                                                                                                                                                                                                |                              |
| SEK           | State Energy Policy                                                                                                                                                                                                                                                             |                              |
| SMR           | Small Modular Reactor                                                                                                                                                                                                                                                           |                              |
| SONS          | State Officer for Nuclear Safety                                                                                                                                                                                                                                                |                              |
| SVJE          | Standing Committee for Nuclear Energy                                                                                                                                                                                                                                           |                              |
| SVVNJZ        | Standing Committee for the Construction of new nuclear power plants                                                                                                                                                                                                             |                              |
| WENRA         | Western European Nuclear Regulator's Association                                                                                                                                                                                                                                |                              |
| WIG-CEE       | Warsaw Stock Exchange index                                                                                                                                                                                                                                                     |                              |

# Company Identification and Contacts

## Elektrárna Dukovany II, a. s.

|                                |                                                                                           |
|--------------------------------|-------------------------------------------------------------------------------------------|
| Registered Office:             | Duhová 1444/2, Michle, 140 00 Prague 4, Czech Republic                                    |
| Registration in the Commercial |                                                                                           |
| Register:                      | File No. B 21250 kept by the Municipal Court in Prague                                    |
| Year of foundation:            | 2015                                                                                      |
| Legal form:                    | Joint-stock company                                                                       |
| Company Identification Number: | 046 69 207                                                                                |
| VAT ID No.:                    | CZ04669207                                                                                |
| Bank details:                  | Komerční banka, a. s., Na Příkopě 33, 114 07 Prague 1,<br>Account No. 107-6912070287/0100 |
| Phone:                         | +420 211 043 374                                                                          |
| Website:                       | <a href="http://www.njzedu.cz">www.njzedu.cz</a>                                          |
| Data box ID:                   | zcnewnf                                                                                   |