



**ELEKTRÁRNA  
DUKOVANY II**



**Elektrárna Dukovany II, a. s.**

**Member of CEZ Group**

**ANNUAL REPORT FOR 2023**

# Presentation of CEZ Group

CEZ Group is a stable energy group, one of the largest economic entities in the Czech Republic and Central Europe, contributing significantly to the development of the region's energy sector in compliance with the European Union's sustainability targets. In 2023, CEZ Group proved that it remains a safe and reliable harbour for its customers and was able to ensure maximum energy supply for the Czech Republic and its neighbouring countries.

In its activities, CEZ Group emphasises the implementation of global climate goals, decarbonisation, and the environment in general. It focuses on developing nuclear and renewable energy and innovation in the energy sector to provide reliable and sustainable services to its customers. The core value arises from emission-free generation and the distribution and sale of electricity and heat. Other important activities are commodity trading, distribution and sale of natural gas, mining, and especially the provision of complex energy and technological services.

CEZ Group employs nearly 31,000 people and supplies power and modern energy solutions to millions of customers in the Czech Republic, Germany, Poland, and Slovakia. It also operates in particular in Hungary, France, Italy, Austria, and the Netherlands.

## 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 is aimed at a dynamic transformation of the generation portfolio to low-emission and achieving full climate neutrality by 2040. An integral part is the commitment to fundamentally limit the generation of heat and electricity from coal by 2030. The massive development of nuclear power and the construction of new renewable energy facilities are fundamental to the zero-emission vision and the priority of energy self-sufficiency. CEZ Group continues to invest in the development of electromobility and in the field of batteries, including the extraction of critical raw materials for their production. The overall goal is to ensure 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 modernising and digitising its distribution grids, aims to be the most reliable supplier of energy and modern comprehensive energy services, and intends to be a leader in the energy transformation and decarbonisation of industry in the Czech Republic and 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, and its entire strategy is 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 in order to promote the growth of CEZ Group's value, and creating a safe and stimulating environment for its employees' career development based on the principle of equal opportunities for everyone. One of its priorities is close cooperation with communities and the most customer-friendly approach. A comprehensive goal for CEZ Group is to remain among the top 20% in ESG rankings.

The largest shareholder of the parent company ČEZ is the Czech Republic, with a nearly 70% stake in the Company's registered capital. ČEZ shares are traded on the Prague and Warsaw stock exchanges and included in the PX and WIG-CEE exchange indexes. The market capitalisation of ČEZ was CZK 515 billion on December 31, 2023, and during its existence, ČEZ has paid a total of CZK 446 billion in dividends to its shareholders.

CEZ Group has long been one of the largest taxpayers in the Czech Republic 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 2023, 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 May 15, 2024

Petr Závodský

Chairman of the Board of Directors of Elektrárna Dukovany II, a. s. (Dukovany Power Plant II)

Pavel Kamenický

Member of the Board of Directors of Elektrárna Dukovany II, a. s. (Dukovany Power Plant II)

# 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 7.

## 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 2023, 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 a summary of significant accounting policies and other explanatory 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 2023, 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 Matter

The financial statements of Elektrárna Dukovany II, a. s. for the year ended 31 December 2022 were audited by another auditor who expressed an unmodified opinion on those statements on 24 May 2023.

### 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 15 May 2024

Audit firm:

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

Statutory auditor:

Petr Přebil  
registration no. 2557

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# Introduction by the Chairman of the Board of Directors

Dear Shareholders,

Dear Business Partners,

In 2023, the preparation of the New Nuclear Power Plant Project continued at the Dukovany site, following the adoption of key government decisions in previous years and in accordance with the concluded agreements – “Framework 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” was concluded between the state, represented by the Ministry of Industry and Trade, ČEZ, a. s., and Elektrárna Dukovany II a. s. These agreements enable the state to gain the necessary control over the project with regard to the Czech Republic's basic security interests and commit the state to provide the necessary support at the same time.

The main task of the Company in the past year was to secure the tender for the supplier of the New Nuclear Power Plant at the Dukovany site and of fuel assemblies. This followed the events of the previous period, when the Ministry of Industry and Trade granted approval to start the tender based on an evaluation of the safety assessment of the bidders, and Elektrárna Dukovany II, a. s., started the process on the same day, March 17, 2022. On November 30, 2022, all bidders – US-Canadian Westinghouse, French EdF and South Korean KHNP – submitted initial bids.

From December 2022 to February 2023, the submitted initial bids were reviewed and analyzed, and clarification meetings with individual bidders followed from March to May 2023. Subsequently, the bidders were invited to submit their revised/updated bids, which all bidders did by the deadline of October 31, 2023. At the end of 2023, the evaluation of the updated bids and the preparation of an evaluation report for the tender for the selection of a supplier of one unit of the New Nuclear Power Plant at the Dukovany site, along with fuel assemblies and other relevant documents for the decision-making on further steps to be taken were underway.

In the area of permitting and licensing, after obtaining the (i) opinion of the Ministry of the Environment in the EIA process, (ii) siting permit in accordance with the Atomic Act from the SONS, and (iii) authorisation of the electricity-generating facility from the Ministry of Industry and Trade (MIT), the siting decision for the New Nuclear Power Plant at the Dukovany site, issued by the MIT on October 30, 2023, was finally obtained. All opinions, permits, and decisions are maintained in full force and effect and the conditions set forth therein are complied with.

The preparation of documents defining the financing of the next project phases, based on the previously adopted financing model, also continued. Representatives of the state, ČEZ, a. s., and Elektrárna Dukovany II, a. s., including the consultants and advisors of the individual participants, were involved in the preparation. 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.

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, key activities of Elektrárna Dukovany II a. s., in 2023 included the continuation of other project preparation activities in accordance with the valid business plan and the First Implementing Agreement, proper care of assets, and ensuring the Company's operation. The Company pays great attention to securing capacities for the next phases of the project, including increasing the number of the Company's own employees and developing their skills.

Petr Závodský

Chairman of the Board of Directors

# Selected indicators

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

	Unit	2021	2022	2023
After-tax profit	CZK thousand	(35,295)	(46,488)	(5,457)
Total assets	CZK thousand	1,814,425	2,221,517	2,804,277
Equity	CZK thousand	1,686,243	2,021,755	2,556,298
Investments in fixed assets (CAPEX)	CZK thousand	292,870	380,173	619,554
Workforce headcount as at December 31	number	108	132	154

## Ownership Structure

The registered capital of Elektrárna Dukovany II, a. s., did not change compared to December 31, 2022, and amounted to a total of CZK 969,000,000 as at December 31, 2023. 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., is ČEZ, a. s., Duhová 2/1444, 140 00 Prague 4, Company Reg. No.: 452 74 649.

# Selected Events

## Selected Events of 2023

### January

- the initial bids submitted by bidders in the tender for the supplier of the New Nuclear Power Plant at the Dukovany site and of fuel assemblies were checked and analysed.

### February

- the evaluation of specific duties (KPI) of members of the Board of Directors for 2022 and the definition of specific duties (KPI) of members of the Board of Directors for 2023 was approved.
- the decision of the Board of Directors on the Annual Tasks for 2023 was approved,
- clarification meetings with bidders in the tender for the supplier of the New Nuclear Power Plant at the Dukovany site and of fuel assemblies were initiated,
- Bohdan Zronek and Michaela Soudná were elected as members of the Supervisory Board (until the next term of office).

### March

- negotiations with bidders in the tender regarding the clarification of the information from the received bids were held in order to subsequently update them,
- Petr Závodský was elected as a member of the Board of Directors for the next term of office,
- Petr Závodský was re-elected as chairman of the Board of Directors,
- the Board of Directors discussed and approved the Report on Relations for 2022.

### April

- follow-up negotiations with bidders in the tender regarding the clarification of the information from the received bids were held in order to subsequently update them.

### May

- the audited annual financial statements for 2022 were discussed and approved by the Board of Directors,
- the Annual Report for 2022, which also includes the Independent Auditor's Report, the Report on Business Activity of the Company for 2022, was discussed and approved by the Board of Directors.

### June

- the annual financial statements and the transfer of the Company's loss for 2022 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 January 1, 2022, to June 6, 2023, was approved,
- the Report on the Management System Review for 2022 was approved.

## October

- the siting decision for the New Nuclear Power Plant at the Dukovany site was issued by the Ministry of Industry and Trade,
- updated bids were submitted by bidders in the tender for the supplier of the New Nuclear Power Plant at the Dukovany site and of fuel assemblies.

## November

- the evaluation of updated bids from bidders in the tender and the preparation of an evaluation report for the tender for the selection of a supplier of the New Nuclear Power Plant at the Dukovany site and of fuel assemblies, and other relevant documents for the decision-making on further steps, were initiated,
- the annual plan (budget) for 2024 and the business plan for the 2024 - 2028 period were approved,
- a contract for the provision of engineering and technical support for the New Nuclear Power Plant at the Dukovany site was concluded with ÚJV Řež, a. s.

## December

- the content of the updated Group policies was adopted with effect from January 1, 2024,
- Amendment No. 2 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.

## Selected Events of 2024 up to the Closing Date of the Annual Report

### 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 with binding options for 4 units.

### February

- the evaluation of specific duties (KPI) of members of the Board of Directors for 2023 and the definition of specific duties (KPI) 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 Report on Relations for 2023 was discussed and approved by the Board of Directors.

### April

- updated bids were submitted by bidders in the tender for the supplier of the New Nuclear Power Plant at the Dukovany site and of fuel assemblies, with binding options for the supply of other units.

# 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, whose current revision covers the period until the end of 2024. 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 compiled until 2028, 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, is 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 Plants at the Dukovany Site Project in 2016. The parent company also provides 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 2023, 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 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.

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 2023; 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 to 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 2023, four regular meetings of the Supervisory Board (49th to 52nd meetings) were held and no meeting/decision per rollam took place. In 2024, one regular meeting and one extraordinary meeting of the Supervisory Board (53rd and 54th meetings) were held by the closing date of this Annual Report.

## Members of the Supervisory Board from January 1, 2023

Chairman:	Tomáš Pleskač, MBA, born on November 8, 1966	Date of appointment: April 30, 2021 Date of membership: April 23, 2021
Vice-Chairman:	Tomáš Ehler, MBA, born on July 2, 1981	Date of appointment: April 30, 2021 Date of membership: August 1, 2020
Member:	Bohdan Zronek, born on January 21, 1971	Date of membership: March 1, 2019, and the next term of office from March 2, 2023

Member:	Michaela Chaloupková, MBA, born on June 4, 1975	Date of membership: August 1, 2020
Member:	Michaela Soudná, MBA, born on April 22, 1980	Date of membership: October 1, 2019, and the next term of office from October 2, 2023
Member:	Jaroslav Hrubý, born on August 9, 1968	Date of membership: July 1, 2022
Member:	Petr Třešňák, born on January 4, 1983	Date of membership: July 1, 2022

## Supervisory Board Committees

There were no Supervisory Board committees operating in 2023.

## 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 authorised 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 the 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 2023, 13 meetings of the Board of Directors and one meeting/decision per rollam took place. In 2024, five meetings of the Board of Directors took place before the closing date of the Annual Report.

### Board members from January 1, 2023

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

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

In 2023, 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 a 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 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 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 01/2023 to the closing date of the Annual Report

Chief Executive Officer	Petr Závodský
Site Manager	Zbyněk Mrázek
Finance, Administration Section Director (PMO)	Pavel Kamenický
Quality and Safety Section Director	Jiří Fůzér
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 2023.

## 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 in 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 uses CEZ Group's integrated internal audit system, through which the Company's management and governance bodies are assured that the internal management and control system is functional, and all significant risks are adequately managed. As such, it helps 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, covering the period from January 2020, and planned to continue until March 2025. In addition to continuous cost monitoring, two other comprehensive audits of the functioning of internal systems were conducted. The results of cost monitoring for 2021, including recommendations, were discussed and implemented in 2022.

## Ethics and Compliance

CEZ Group implements a Compliance Management System (CMS) with Elektrárna Dukovany II, a. s. actively participating in its implementation. 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 (Civil Code), 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, however, the follow-up tasks shaping the direction of CEZ Group.

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 power plants – 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., is a part of CEZ Group's consolidation unit.

## Financial Results of the Company

### Overview of Revenues and Expenses for 2023

Items in CZK thousand	
Sales of services revenues	6,658
Power consumption	61,447
Capitalisation (-)	(368,261)
Salaries and wages	319,042
Adjustments of values in the operating area	1,522
Other operating revenues	6,248
Other operating expenses	14,955
<b>Operating income (+/-)</b>	<b>(15,799)</b>
Interest income	11,612
Interest expenses	0
Other financial income	0
Other financial expenses	854
<b>Financial income</b>	<b>10,758</b>
Income before income tax (+/-)	(5,041)
Income tax on ordinary activities	416
<b>Income from ordinary activities</b>	<b>(5,457)</b>

### Cash Flow

Cash flow	CZK thousand
Cash and cash equivalents at the beginning of the accounting period	0
Net cash flow from operating activities	3,672
Net cash flow attributable to investing activities	(587,982)
Net cash flows attributable to financing activities	584,310
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, 2022, the value of assets totalled CZK 2,804,277,000, of which tangible fixed assets were CZK 2,693,010,000, current assets 110,018,000, accruals and deferrals CZK 1,249,000.

Fixed assets in the amount of CZK 2,693,010,000 were made up of the residual value of land and buildings in the amount of CZK 356,539,00, the residual value of the active valuation difference in the amount of CZK 7,578,000, and the value of investments in progress and provided advances on tangible fixed assets in the amount of CZK 2,328,893,000.

Current assets amounted to CZK 110,018,000. Short-term receivables consist mainly of a receivable for the controlling entity resulting from cash pooling in the amount of CZK 88,208,000.

### Liabilities

The value of liabilities amounted to CZK 2,804,277,000, while the value of the registered capital entered in the public register was CZK 969,000,000.

Short-term liabilities in the amount of CZK 192,858,000 are mainly made up of trade liabilities in the amount of CZK 63,493,000 and other liabilities of CZK 129,365,000 (these are mainly estimated accounts payable created for uninvoiced deliveries for services materially and temporally related to 2023).

## 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 2023 for investments in fixed assets in the amount of CZK 619,554,000.

# 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 system documentation, including 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 IO1 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 system 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., does not currently participate in these activities. 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., does not independently participate in these activities beyond the activities of CEZ Group.

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.

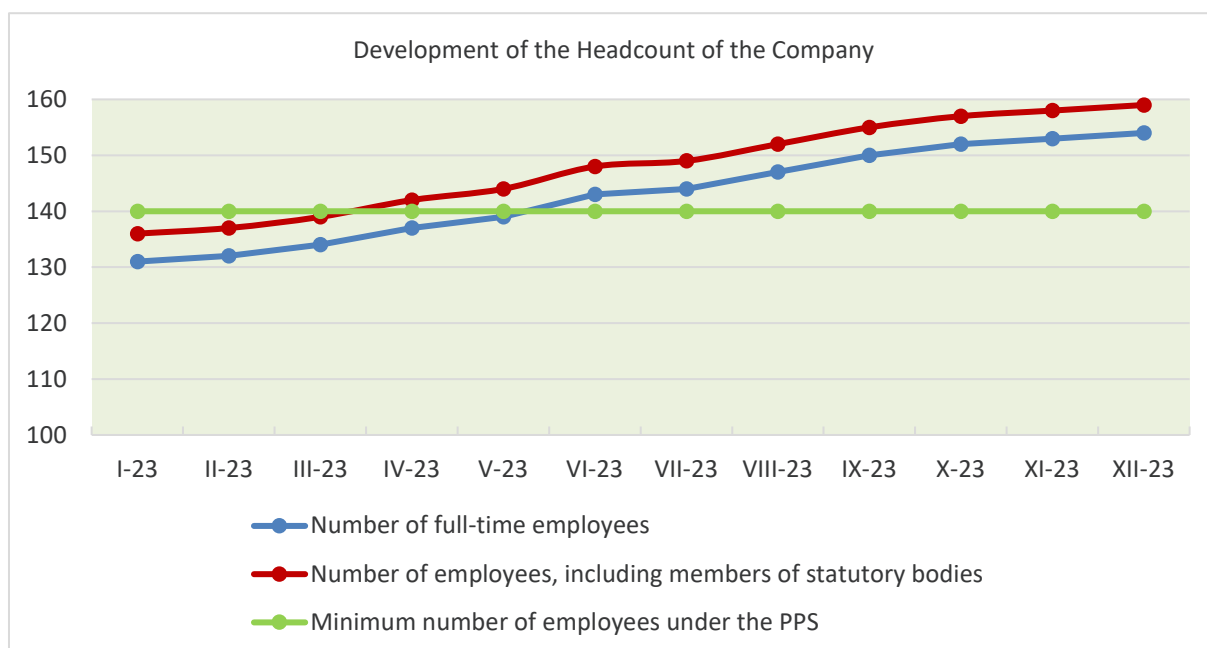
# Human Resources

## Headcount Changes

As of December 31, 2023, Elektrárna Dukovany II, a. s., employed 154 people on a full-time basis (i.e., excluding members of statutory bodies), which was 22 more people year-on-year. At the closing date of the Annual Report, the Company employed 163 people on a full-time employment basis (i.e., excluding members of statutory bodies).

In addition, the Company had 26 work performance agreements and agreements on working activities in 2023. Members of the Company's statutory bodies (as of December 31, 2023, a total of five members) perform activities under service contracts.

Development of the headcount of the Company												
month 2023	01	02	03	04	05	06	07	08	09	10	11	12
Number of full-time employees	131	133	133	137	139	143	144	148	150	153	153	154
Number of employees including members of statutory bodies	136	137	139	142	144	148	149	152	155	157	158	159
Minimum number of employees under PPS	140	140	140	140	140	140	140	140	140	140	140	140

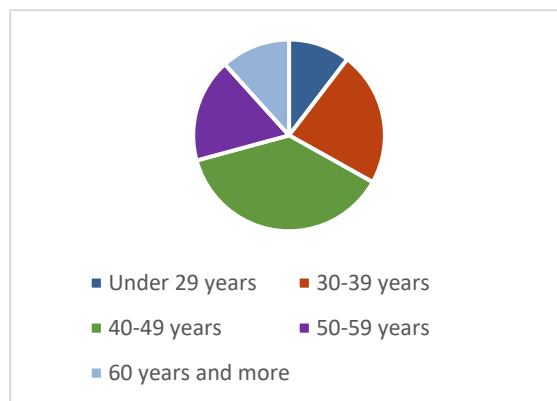


The place of work of the Company's employees including statutory bodies was at the following addresses:

- Prague 4; 140 00; Duhová 1444/2 (46 full-time employees)
- Dukovany; 675 50; Dukovany NPP (38 full-time employees)
- Temelín; 373 05; Temelín NPP (75 full-time employees)

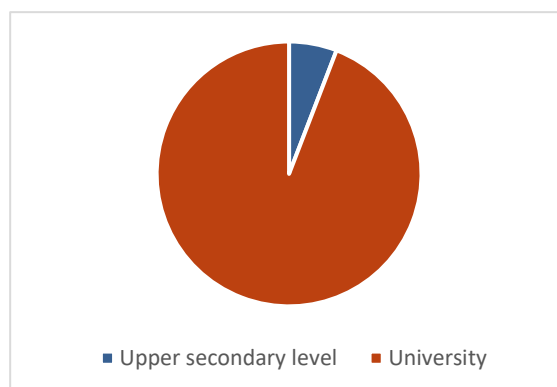
Structure of employees as of December 31, 2023 by age

Age category	Persons	%
Under 29 years	16	10
30-39 years	35	23
40-49 years	58	38
50-59 years	27	17
60 years and over	18	12
<b>Total</b>	<b>154</b>	<b>100</b>



Structure of employees as of December 31, 2023 by educational attainment

Educational attainment	Persons	%
Upper secondary level	9	6
University	145	94
<b>Total</b>	<b>154</b>	<b>100</b>



The average age of full-time employees was 44.5 years.

## Strategic Recruitment

In 2023, 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 EDUII”, 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 2023, 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 2023, collective bargaining took place on amendments to the current Collective Agreement – Amendment No. 5 was concluded on June 28, 2023, 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 2023, including announcement of new proposals by the European Commission, whose activities are significant for CEZ Group’s business activities.

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 2023, there was no change in ownership interests - ČEZ, a. s., is a permanent 100% owner of Elektrárna Dukovany II, a. s.

There was no contribution associated with the registered capital increase during 2023.

In 2023, 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.



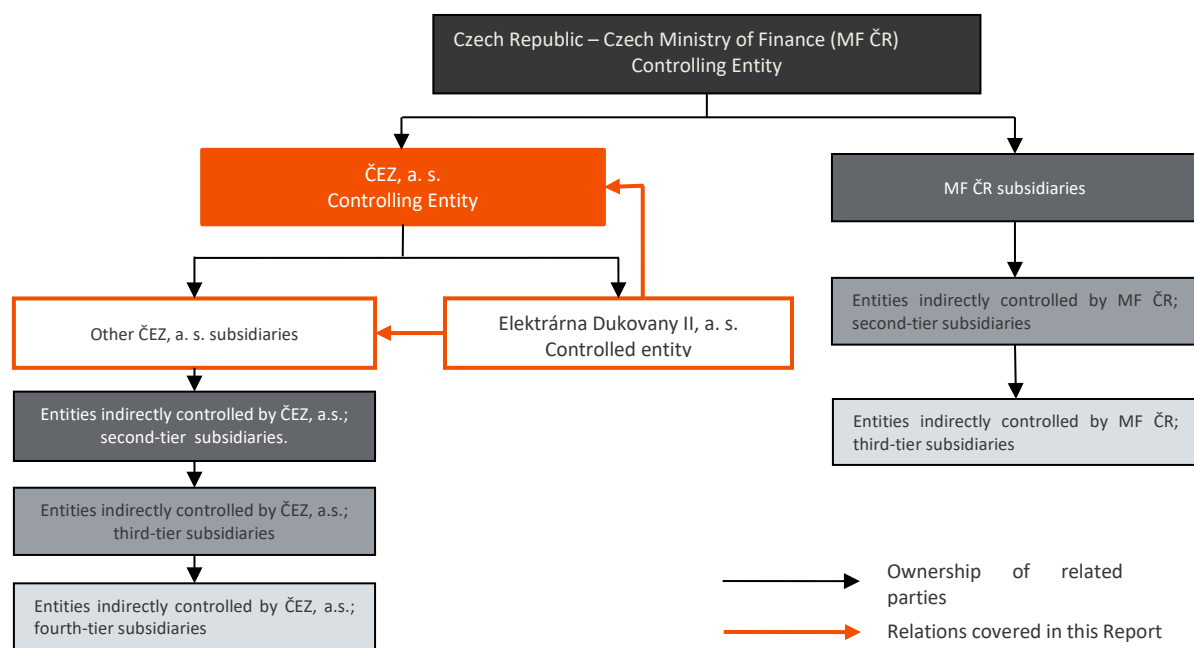
# Report on Relations



## **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 for the 2023 accounting period**

The Board of Directors of Elektrárna Dukovany II, a. s., Corporate ID (IČ) 046 69 207, with its registered office at Duhová 1444/2, Prague 4, Postal Code 140 00, recorded 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 1 January 2023 to 31 December 2023 (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, 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 of 31 December 2023, 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 1 January 2023 to 31 December 2023, 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 is to prepare the construction of a new nuclear power facility 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 programmes, 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 2023.

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 2023, 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 Facility project at Dukovany. These are:

- a) two trilateral agreements concluded on 28 July 2020 between the State, represented by the Ministry of Industry and Trade, ČEZ, a. s. and Elektrárna Dukovany II, a. s.: the "Framework Agreement on Cooperation in the Construction of a New Nuclear Facility in the Czech Republic" and the "First Implementation Agreement on Cooperation in the Construction of a New Nuclear Facility at the Dukovany Site in the Czech Republic", as amended by Amendment no. 1 to 3. These agreements enable the State to obtain the necessary control over the NNF EDU project in line with the fundamental security interests of the Czech Republic. 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 subsidised 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 Czech Republic will provide debt financing for the New Nuclear Facility 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 a decision of the Ministry of Industry and Trade (a state loan/credit) in accordance with the legislation.
- b) The "Supplementary Cash Contribution Agreement between ČEZ, a. s. and Elektrárna Dukovany II, a. s.", which was concluded on 29 May 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. ČEZ, a. s. has thus provided funds for the financing of phase one of the New Nuclear Facility 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 2023, 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 ČEZ 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 ČEZ 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 ČEZ 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 27 March 2024

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Ing. Petr Závodský

Chairman of the Board of Directors

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Ing. Pavel Kamenický

Member of the Board of Directors

### List of Annexes:

- Annex No. 1 A diagram of the structure of relations in the period from 1 January 2023 to 31 December 2023
- 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, 2023, to December 31, 2023

Legend:

Czech Republic – Ministry of Finance
Subsidiaries of the Ministry of Finance of the Czech Republic (ČEZ, a. s.)
Subsidiaries of ČEZ, a. s.
Sub-subsidiaries of ČEZ, a. s.
Sub-sub-subsidiaries of ČEZ, a. s.
Sub-sub-sub-subsidiaries of ČEZ, a. s.
Sub-sub-sub-sub-subsidiaries of ČEZ, a. s.
Sub-sub-sub-sub-sub-subsidiaries of ČEZ, a. s.
Sub-sub-sub-sub-sub-sub-subsidiaries of ČEZ, a. s.
Sub-subsidiaries of the Ministry of Finance of the Czech Republic
Sub-sub-subsidiaries of the Ministry of Finance of the Czech Republic

\* Member of CEZ Concern

Dissolved company – Member of CEZ Concern
Dissolved/sold company

Name / Stake	Name / Stake	Name / Stake	Name / Stake	Name / Stake	Name / Stake	Name / Stake	Name / Stake	Name / Stake	Name / Stake	Name / Stake	ID Number	Company Member	Country	Registered Office Address	Note	Additional Owner (from Structure)
Czech Republic, Ministry of Finance																
69.78%											00006947	no	Czech Republic	Praha 1, Letenská 525/15, Malá Strana, postcode 118 10		
100.00%	CEZ Distribuce, a.s. *										45274649	yes	Czech Republic	Praha 4, Duhová 2/1446, postcode 140 53		
											24272023	yes	Czech Republic	Čáslav, Teplická 674/6, Okolí IV v Podmoklech, postcode 400 02		
											19333560	no	Czech Republic	Praha 4, Vysoká 1461/2a, Michle, postcode 140 00	Established as at May 11, 2023	
											28259533	yes	Czech Republic	Hodstevice, Komenského 534, postcode 253 01		
											44569688	yes	Czech Republic	Louny, Na Valchách 899, postcode 440 01		
											47306891	no	Czech Republic	Kadaň, Tolstice 13, postcode 412 01		
											60981011	yes	Czech Republic	Trávníč, Brňova tř. 1371/16, Horka-Domky, postcode 674 01		
											46990020	no	Czech Republic	Trávníč, Cyrilometodějská 32/15, Nové Dvory, postcode 674 01	Acquired as at February 28, 2023	
											28110706	no	Czech Republic	České Budějovice 3, Škumerského 1361/45, postcode 370 01	Acquired as at March 31, 2023	
											02059288	yes	Czech Republic	Praha 4, Duhová 1444/2, Michle, postcode 140 00		
											27804721	yes	Czech Republic	Ostrava, Vystava 1144/103, Vítkovice, postcode 709 00		
											47972033	yes	Czech Republic	Ostrava, Na Jirákově 2767/21a, Moravská Ostrava, postcode 702 00		
											25372253	no	Czech Republic	Ostrava, Ruská 80/24, Vítkovice, postcode 709 00	Acquired as at June 1, 2023	
											29001019	yes	Czech Republic	Praha 4, Duhová 1531/3, Michle, postcode 140 00		
											01879237	no	Czech Republic	Praha 4, Duhová 1444/2, Michle, postcode 140 00	Dissolution of company by merger with CEZ Energetické služby, s.r.o., as at January 1, 2023	
											27282074	no	Czech Republic	Praha 4, U plynárny 1389/18, Michle, postcode 140 00		
											27380252	yes	Czech Republic	Praha 9, Ceskomoravská 2532/19b, Libeň, postcode 190 00	Change of registered office as at December 22, 2022 (originally Praha 9, U Voborníků 852/10, Vysočany, postcode 190 00)	
											24772611	yes	Czech Republic	Brno, Tuřanova 1539/15a, Střelna, postcode 602 00		
											61679938	no	Czech Republic	Mladá Boleslav, tř. Václava Klementa 869, Mladá Boleslav II, postcode 293 01	Change of registered office as at July 18, 2023 (originally Mladá Boleslav 1, tř. Václava Klementa 869, postcode 293 60)	
											25441931	yes	Czech Republic	Modulany, Č. ev. 22, postcode 417 13		
											27154742	no	Czech Republic	Praha 5, Měsíčkova 2386/1b, Smíchov, postcode 150 00		
											44021478	no	Slovakia	Bratislava, Hattalaova 12, postcode 811 03		
											27189465	no	Czech Republic	Pardubice, U Panasnicu 376, Staré Ččice, postcode 530 06		
											44570473	no	Slovakia	Bratislava, Pri Smaltovní 4, Petržalka, postcode 851 01		
											45791023	yes	Czech Republic	Praha 4, Duhová 1444/2, Michle, postcode 140 00		
											52963609	no	Slovakia	Bratislava, Tomášikova 28C, Ružinov, postcode 821 01		
											47262650	no	Slovakia	Bratislava, Plynárenská 7/C, postcode 821 09	Increase of stake by 49% as at June 19, 2023 (originally 51%)	
											47474238	no	Slovakia	Trnava, Františkánska 4, postcode 917 01		
											35769944	no	Slovakia	Bratislava, Tomášikova 28C, Ružinov, postcode 821 01		
											13718520	no	Slovakia	Prieľov, Volgogradská 88, postcode 080 01		
											31700053	no	Slovakia	Prieľov, Volgogradská 88, postcode 080 01		
											35937100	no	Slovakia	Bratislava, Karadžičova 14, Ružinov, postcode 821 08		
											36309041	no	Slovakia	Nové Mesto nad Váhom, Smrčianska 19, postcode 915 01		
											46823490	no	Slovakia	Kysucký Lieskovec, Kysucký Lieskovec 847, postcode 023 34	Increase of stake by 5.2% as at September 14, 2023 (originally 50.29%)	
											07342124	no	Czech Republic	Havířov, Svornosti 86/2, Město, postcode 736 01		
											45439631	no	Czech Republic	Řežnov pod Radhoštěm, Bečny Náměstí 1729, postcode 756 61		
											18055061	no	Czech Republic	Řežnov pod Radhoštěm, Tvarůžkova 2740, postcode 756 61		
											25887815	no	Czech Republic	Řežnov pod Radhoštěm, Tvarůžkova 2740, postcode 756 61	Increase of stake by 10% as at June 30, 2023 (originally 90%)	
											36230804	no	Slovakia	Pieňany, Vajanského 58, postcode 921 01		
											14043505	no	Czech Republic	Praha 4, Duhová 1531/3, Michle, postcode 140 00		
											24333328	no	Czech Republic	Praha 5, Měsíčkova 2386/1b, Smíchov, postcode 150 00		
											46350688	no	Czech Republic	Husinec, Havní 130, Řež, postcode 250 08	Transfer of 17.39% stake in ÚJV Řež, a.s., from SKODA JS a.s. to CEZ, a.s., as at February 8, 2023	
											00128201	no	Czech Republic	Praha 4, Duhová 1444/2, Michle, postcode 140 00		
											47718684	no	Czech Republic	Píseň, Třilova 1581/46, I.říní Předměstí, postcode 301 00		
											26722445	no	Czech Republic	Husinec, Havní 130, Řež, postcode 250 08		
											28389638	no	Czech Republic	Řež, Husinec-Řež 289, postcode 250 08	Acquired as at May 15, 2023	
											60715871	yes	Czech Republic	Brno, Reslova 972/3, Veveří, postcode 602 00		
											28861736	no	Czech Republic	Praha 4, Duhová 2/1444, postcode 140 53	Change of company name as at January 1, 2023 (originally CEZ Bohunice a.s.)	
											45337261	no	Slovakia	Bratislava, Tomášikova 22, postcode 821 00	Established as at November 12, 2022	
											55011136	no	Slovakia	Bratislava, Tomášikova 28C, Ružinov, postcode 821 01	Established as at December 29, 2022	
											55011200	no	Slovakia	Bratislava, Tomášikova 28C, Ružinov, postcode 821 01		
											26470411	yes	Czech Republic	Praha 4, Duhová 1531/3, Michle, postcode 140 00		
											29148278	yes	Czech Republic	Praha 4, Duhová 1531/3, Michle, postcode 140 00		
											08425817	yes	Czech Republic	Praha 4, Duhová 1531/3, Michle, postcode 140 00		
											26378191	no	Czech Republic	Tachov, Vítězmovská 1602, postcode 347 01		
											27309331	no	Czech Republic	Příbram, Březová 1346, postcode 464 01	Dissolution of company by division through splitting and merging into CEZNET s.r.o., and Telco Infrastructure, s.r.o., as at July 1, 2023	
											24377744	no	Czech Republic	Praha 4, Duhová 1531/3, Michle, postcode 140 00		
											27547469	no	Czech Republic	Hradec Králové, Pražská třída 485/3, Kuklemy, postcode 500 04		
											24156027	no	Czech Republic	Zlín, Třilovo náměstí 5183, postcode 760 01	Dissolution of company by merger with INTERNET 2000, s.r.o., as at July 1, 2023	
											25352288	no	Czech Republic	Vačín, Palackého 166, postcode 755 01		
											29460212	no	Czech Republic	Valašské Meziříčí, Zelenovská 778, Krásno nad Bečvou, postcode 757 01		
											48150029	no	Czech Republic	Praha 10, Ruská 8, postcode 101 00		
											29597241	no	Czech Republic	Jezeří, Masarykova nám. 60/5, postcode 790 01	Acquired as at January 31, 2023	
											25038924	yes	Czech Republic	Hradec Králové, Křížkova 788/2, postcode 500 03		
											13955454	no	Czech Republic	Praha 9, Ocelářská 1354/35, Libeň, postcode 190 00		
											24335768	no	Czech Republic	Praha 4, Duhová 1444/2, Michle, postcode 140 53		
											27323433	yes	Czech Republic	Praha 4, Duhová 1425, postcode 140 53		
											26349451	yes	Czech Republic	Praha 4, Duhová 1531/3, Michle, postcode 140 00		
											27309941	yes	Czech Republic	Praha 4, Duhová 1444/2, Michle, postcode 140 00	Change of registered office as at October 1, 2023 (originally Říčaný, Bečuzova 2212/30, postcode 251 01)	
											22096203	no	Czech Republic	Křižovice nad Ohří, Jana Amosa Komenského 450, Měřetice u Klášterce nad Ohří, postcode 431 51		
											26055188	no	Czech Republic	Jindřichův Hradec, Otín 3, postcode 377 01		
											49101684	no	Czech Republic	Ústí nad Labem, Malátova 2437/11, Ústí nad Labem-centrum, postcode 400 11	The company became a controlled entity following an amendment to its articles of association as at July 4, 2023	
											25006754	yes	Czech Republic	Ústí nad Labem, Mězni 2854/4, Severní Terasy, postcode 400 11		
											04669207	no	Czech Republic	Štětí, Štětí, postcode 286 71	Dissolution of company by merger with CEZ, a.s., as at January 1, 2023	
											04669134	yes	Czech Republic	Praha 4, Duhová 1444/2, Michle, postcode 140 00		
											47115726	yes	Czech Republic	Praha 4, Duhová 1444/2, Michle, postcode 140 00		
											29132263	yes	Czech Republic	Praha 4, Duhová 1444/2, Michle, postcode 140 00		

100.00%	Invest Capital, SICAV, s.r.l.	62099533	Czech Republic	Praha 4, Pod Křížkem 1773/2, Brnk, 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%	DMV MOINA spol. s r.o.	63465569	Czech Republic	Mladá Boleslav, postcode 262 17	
100.00%	OSC, a.s. *	60714794	Czech Republic	Brno, Starfakova 507/18a, Ponava, postcode 602 00	Member of CEZ Concern since February 1, 2023
100.00%	Severozápadní doly a.s. *	49901980	Czech Republic	Chomutov, Boženy Němcové 5359, postcode 430 01	
100.00%	PROFORD, a.s. *	25020794	Czech Republic	Blatná, Dřmá 437, Mostecká Předměstí, postcode 418 01	
100.00%	Reintaras, a.s. *	25028107	Czech Republic	Blatná, Dřmá (p. 429), postcode 418 01	
100.00%	SD - Kotevská doprava, a.s. *	25438107	Czech Republic	Kaďaň, Tudyšice 7, postcode 432 01	
40.00%	South Bohemian Nuclear Park, s.r.o.	17641349	Czech Republic	České Budějovice, Lipová 1789/9, České Budějovice 2, postcode 370 05	20% UV Ref. a.s.
100.00%	SKODA JS a.s.	25287538	Czech Republic	Píseň, Otík 266/15, Bolevec, postcode 316 00	
100.00%	Nuclear Property Services, s.r.o.	27135471	Czech Republic	Praha 4, Duhořá 1531/3, Michle, postcode 140 00	Change of company name (originally Middle Estates, s.r.o.) and change of registered office (originally Praha 6, Pod Bránkou 2469/1, Dejvice, postcode 160 00) as at March 8, 2023
100.00%	CEZ Bulgaria Investments B.V.	51661969	Netherlands	Amsterdam, Herikerbergweg 157, postcode 1101CN	Went into liquidation as at December 1, 2023
100.00%	CEZ MW B.V.	24426342	Netherlands	Amsterdam, Herikerbergweg 157, postcode 1101CN	
50.00%	Aztec Enerji Yatirimleri Sanayi ve Ticaret A.S.	283137	Turkey	İzmit, Kocaeli, Yahyakaptan Mahallesi, Seval Sokak, No. 4/A, postcode 41050	Dissolution of the stakeholding as a result of selling the entire stake as at December 1, 2023
100.00%	Sakarya Elektrik Dağıtım A.Ş.	10941-18573	Turkey	Adapazarı, Sakarya, Maltepe Mahallesi, Orhangazi Cad. No. 258, TEK Trafo İstasyonu P.K. 160, postcode 54100	Dissolution of the stakeholding as a result of selling the entire stake as at December 1, 2023
100.00%	Sakarya Elektrik Perakende Satış A.Ş.	25281	Turkey	İzmit, Kocaeli, Yahyakaptan Mahallesi, Seval Sokak, No. 4/A, postcode 41050	Dissolution of the stakeholding as a result of selling the entire stake as at December 1, 2023
100.00%	Espas Akim Comércio S.A.	31829/41014/07611019450006	Turkey	İzmit, Kocaeli, Yahyakaptan Mahallesi, Seval Sokak, No. 28, postcode 41050	Dissolution of the stakeholding as a result of selling the entire stake as at December 1, 2023
37.36%	Azenerji Elektrik Üretim A.Ş.	255054	Turkey	İstanbul, Miralay Setik Bey Sokak, Akhan No. 15, Gumussuyu Beyoğlu, postcode 34437	Dissolution of the stakeholding as a result of selling the entire stake as at December 1, 2023
100.00%	AK-EL Kemah Elektrik Üretim A.Ş.	736921	Turkey	İstanbul, Miralay Setik Bey Sokak, No. 15, Kat: 1, Oda: 1, Gumussuyu Beyoğlu, postcode 34437	
100.00%	Azenerji Doğalgaz İhtisat ve Tüptan Ticaret A.Ş.	745367	Turkey	İstanbul, Miralay Setik Bey Sokak, Akhan No. 15, Kat: 3, Oda: 3, Gumussuyu Beyoğlu, postcode 34437	
100.00%	Azenerji Elektrik Enerji İhtisat ve Tüptan Ticaret A.Ş.	512973	Turkey	İstanbul, Miralay Setik Bey Sokak, Akhan No. 15, Kat: 3-4, Oda: 2, Gumussuyu Beyoğlu, postcode 34437	
100.00%	Aken Europe B.V.	86551623	Netherlands	Bilversum, Koningsweg 31, postcode 1217NK	Established as at July 31, 2023
100.00%	CEZ Hungary Ltd.	1320070-4013-113-01	Hungary	Budapest, 76 Váci utj, Capital Square, 6. torony, fct, postcode 1133	
100.00%	CEZ Srbija d.o.o. – u likvidaciji	20180058	Serbia	Beograd, Bulevar Zorana Đinđića 65, postcode 110 70	Dissolved by liquidation as at November 29, 2023
100.00%	CEZ Ukraine LLC	3472843	Ukraine	Yuriv, Vukhivskivka 5, postcode 01004	
100.00%	CEZ Produkty Energetyczne Polska sp. z o.o.	0000321795	Poland	Chorzów, ul. Marii Skłodowskiej-Curie 30, postcode 41-503	
100.00%	CEZ Finance B.V.	82230714	Netherlands	Amsterdam, Herikerbergweg 157, postcode 1101CN	Went into liquidation as at May 3, 2023, dissolved by liquidation as at September 7, 2023
100.00%	CEZ Holdings B.V.	24301388	Netherlands	Amsterdam, Herikerbergweg 157, postcode 1101CN	
100.00%	Baltic Green Construction sp. z o.o.	0000548023	Poland	Warszawa, Aljeje Jerozolimskie 63, postcode 00-697	
100.00%	Baltic Green I sp. z o.o. w likwidacji	0000441303	Poland	Warszawa, Aljeje Jerozolimskie 63, postcode 00-697	Dissolved by liquidation as at June 29, 2023
100.00%	Baltic Green III sp. z o.o. w likwidacji	0000440952	Poland	Warszawa, Aljeje Jerozolimskie 63, postcode 00-697	
100.00%	B.E. Wind S.A. w likwidacji	0000510294	Poland	Warszawa, Aljeje Jerozolimskie 63, postcode 00-697	
100.00%	Baltic Green II sp. z o.o. w likwidacji	0000516618	Poland	Warszawa, Aljeje Jerozolimskie 63, postcode 00-697	Dissolved by liquidation as at June 22, 2023
100.00%	Baltic Green IX sp. z o.o. w likwidacji	0000510082	Poland	Warszawa, Aljeje Jerozolimskie 63, postcode 00-697	Dissolved by liquidation as at September 1, 2023
100.00%	Co-Wind Construction sp. z o.o. w likwidacji	0000969488	Poland	Warszawa, Aljeje Jerozolimskie 63, postcode 00-697	Dissolved by liquidation as at July 14, 2023
99.37%	CEZ Polska sp. z o.o.	0000266114	Poland	Warszawa, Aljeje Jerozolimskie 63, postcode 00-697	1 share Baltic Green Construction sp. z o.o.
100.00%	CEZ Skawina S.A.	0000038504	Poland	Skawina, ul. Piłsudskiego 10, postcode 31-000	0,67% CEZ, a.s.
100.00%	CEZ Chorzów S.A.	0000541490	Poland	Chorzów, ul. Marii Skłodowskiej-Curie 30, postcode 41-503	
100.00%	CEZ Chorzów II sp. z o.o.	0000627827	Poland	Chorzów, ul. Marii Skłodowskiej-Curie 30, postcode 41-503	
100.00%	Eleven Energy B.V.	6578287	Netherlands	Amsterdam, Herikerbergweg 157, postcode 1101CN	
77.48%	ESOM Energy sp. z o.o.	0000078973	Poland	Chorzów, ul. Skłodowska 72, postcode 41-500	
100.00%	HPMP SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	0000994045	Poland	Racibórz, ul. Piaskowa m. 11, postcode 61-049	Increase of stake by 49% as at November 9, 2023 (originally 55%)
100.00%	E-City Polska sp. z o.o.	0000618008	Poland	Poznań, Piłkowska 212A, postcode 61-693	
96.00%	karlsmim sp. z o.o.	0000738953	Poland	Suły Łab., Dobrecka 88, postcode 62-102	
100.00%	TRMA TECHNIKA INSTALACJI sp. z o.o.	0000138654	Poland	Skórców, Kosińska 7, postcode 69-185	Acquired as at November 28, 2023
100.00%	Metrolog sp. z o.o.	0000715933	Poland	Czarnków, ul. Kociuski 87, postcode 64-700	
92.00%	Eleven Deutschland Holding GmbH	HRB 513863	Germany	Jena, Göschwitz Straße 56, postcode 07745	
100.00%	Eleven GmbH	HRB 45064	Germany	Jena, Am Zehnenhewer 4, postcode 07745	Change of registered office as at October 11, 2023 (originally Jena, Göschwitz Straße 56, postcode 07745)
100.00%	E-T-E Elektro AG	HRB 500657	Germany	Jena, Göschwitz Straße 56, postcode 07745	
100.00%	EAB Elektroanlagen GmbH Rhein/Main	HRB 41059	Germany	Dietzenbach, Dieselstraße 8, postcode 63128	
100.00%	AMPRO Medientechnik GmbH	HRB 4993	Germany	Eggenstein, Burgstraße 81-83, postcode 69817	
100.00%	Angro Projektmanagement GmbH	HRB 10374	Germany	Eggenstein, Burgstraße 81-83, postcode 69817	
100.00%	Elektro-Decker GmbH	HRB 4844	Germany	Eisen, Holzstr. 7-9, postcode 45141	
100.00%	ETS Efficient Technical Solutions GmbH	HRB 509730	Germany	Schmittbach, Am Scheinbübel 14, postcode 92253	
100.00%	ETS Efficient Technical Solutions Shanghai Co. Ltd.	9131015791-488051	China	Shanghai, Wusong Road No. 285, Building 4, Pudong District	
100.00%	ETS Engineering OÜ	09-09-669206	Hungary	Budapest, Herkules utca 5. szm. 4., postcode 1131	Transfer of 100% stake from Eleveon Group B.V. to ETS Efficient Technical Solutions GmbH, as at February 27, 2023
100.00%	Rudolf Fritz GmbH	HRB 508518	Germany	Rüsselheim am Main, Hans-Sachs-Straße 19, postcode 65428	
100.00%	En plus GmbH	HRB 9535	Germany	Magdeburg, Joseph-von-Fraunhofer Straße 2, postcode 39106	
100.00%	Hermes AG	HRB 3998	Germany	Mittelgau, Gartenstraße 19, postcode 95460	
100.00%	Hermes Systems GmbH	HRB 16037	Germany	Dresden, Hamburger Straße 65, postcode 01157	
70.72%	HERMOS International GmbH	HRB 4187	Germany	Mittelgau, Gartenstraße 19, postcode 95460	Hermes Systems GmbH 29,28%
100%	HERMOS SON_BHD	71709-H	Malaysia	Selangor Darul Ehsan, Petaling Jaya, 8 Avenue, Jalan Sp. Jermih B/1, Seksyen 8, postcode 46050	
100.00%	Hermos sp. z o.o.	0000043956	Poland	Leszno, ul. Powstańców Śląskich link 3, postcode 67190	
100.00%	Hermos Signaltechnik GmbH	HRB 136955	Germany	Neufahrn, Hans-Braun-Straße 59, postcode 85375	
100.00%	Elektro Hofmocker GmbH & Co. Elektroanlagen KG	HRA 8903	Germany	Rohr, Gewerbehing Nord 11, postcode 91189	Acquired as at April 20, 2023
100.00%	Elektro Hofmocker Verwaltungsgesellschaft mit beschränkter Haftung	HRB 3217	Germany	Rohr, Gewerbehing Nord 11, postcode 91189	Acquired as at April 20, 2023
100.00%	Hermos Elektroanlagen GmbH	HRB 2324	Germany	Mittelgau, Gartenstraße 19, postcode 95460	
100.00%	MWS GmbH	HRB 110337-B	Germany	Berlin, An der Industriebahn 12-16, postcode 13086	Dissolution of company by merger with En plus GmbH, as at May 4, 2023
100.00%	Alexander Ochs Wärmetechnik GmbH	HRB 108754	Germany	Karlsruhe, An der Raumbahn 318, postcode 76227	Acquired as at July 7, 2023
100.00%	Bethem & Post Wärmetechnik Kundendienst GmbH	HRB 106308	Germany	Karlsruhe, An der Raumbahn 318, postcode 76227	Acquired as at July 7, 2023
100.00%	Eleveon Energy & Engineering Solutions GmbH	HRB 206447-B	Germany	Berlin, Geneststraße 5, postcode 10829	Change of company name as at February 27, 2023 (originally CEZ ESCO II GmbH)
100.00%	Kofler Energies Ingenieurgesellschaft mbH	HRB 155981-B	Germany	Berlin, Geneststraße 5, postcode 10829	
100.00%	Entract Energy GmbH	HRB 148661-B	Germany	Berlin, Geneststraße 5, postcode 10829	Change of company name as at October 2, 2023 (originally Kofler Energies Energieeffizienz GmbH)
100.00%	NEK Facility Management GmbH	HRB 149310-B	Germany	Berlin, Geneststraße 5, postcode 10829	
100.00%	Solarkraftwerk Gütersloh/energie Projekt GmbH	HRB 150001-B	Germany	Berlin, Geneststraße 5, postcode 10829	
100.00%	WPG Projekt GmbH	HRB 183196-B	Germany	Berlin, Geneststraße 5, postcode 10829	Legally terminated as at July 15, 2020 as a result of initiating insolvency proceedings
100.00%	BELECTRIC Greenvest GmbH	HRB 9197	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Change of company name (originally Kofler Energies Systems GmbH), change of registered office (originally Berlin, Geneststraße 5, postcode 10829), change of company identification number (originally HRB 145379-B), all as at July 7, 2023
100.00%	Belectric SP Solarprojekte 101 GmbH & Co. KG	HRA 30311	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Transfer of 100% limited partnership interest from BELECTRIC GmbH to BELECTRIC Greenvest GmbH, as at November 30, 2023
100.00%	Belectric Asset Verwaltungs-GmbH	HRB 8312	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Transfer of 100% stake from BELECTRIC GmbH to BELECTRIC Greenvest GmbH, as at December 14, 2023; change of company name as at December 27, 2023 (originally SP Solarprojekte 19 Verwaltungs-GmbH)
100.00%	Solarkraftwerk Baddehausen GmbH & Co. KG	HRA 10187	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Change of company name as at December 14, 2023 (originally Belectric SP Solarprojekte 19 GmbH & Co. KG); transfer of 100% limited partnership interest from BELECTRIC GmbH to BELECTRIC Greenvest GmbH, as at December 14, 2023
100.00%	Solarkraftwerk Hertesloh GmbH & Co. KG	HRA 10340	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Acquired as at December 7, 2023
100.00%	Solarkraftwerk Hertesloh Verwaltungs-GmbH	HRB 8608	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Acquired as at December 7, 2023
100.00%	Umspannwerk Hertesloh GmbH & Co. KG	HRA 10443	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Acquired as at December 7, 2023
100.00%	Umspannwerk Hertesloh Verwaltungs-GmbH	HRB 8929	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Acquired as at December 7, 2023
100.00%	SYNEOTEC Deutschland GmbH	HRB 79111	Germany	Heidelberg, Schillingstraße 28, postcode 69126	
100.00%	GWE Wärme- und Energietechnik GmbH	HRB 12561	Germany	Gütersloh, Am Anger 35, postcode 33332	
100.00%	GWE Verwaltungs GmbH	HRB 8588	Germany	Gütersloh, Am Anger 35, postcode 33332	
100.00%	Peil und Partner Ingenieure GmbH	HRB 208721-B	Germany	Berlin, Landsberger Allee 117 A, postcode 10467	
100.00%	BP Verwaltungs GmbH	HRB 125114	Germany	München, Landsberger Straße 396, postcode 81241	
100.00%	BP Ingenieure GmbH	HRB 278600	Germany	München, Landsberger Straße 396, postcode 81241	



	100.00%	BELECTRIC GmbH	HRB 5161	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP Solarprojekte 100 GmbH & Co. KG	HRA 10310	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP Solarprojekte 101 Verwaltungs-GmbH	HRB 8265	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP Solarprojekte 101 Verwaltungs-GmbH	HRB 8261	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP Solarprojekte 102 GmbH & Co. KG	HRA 10312	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP Solarprojekte 102 Verwaltungs-GmbH	HRB 8264	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP Solarprojekte 103 GmbH & Co. KG	HRB 8263	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP Solarprojekte 103 Verwaltungs-GmbH	HRB 8265	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP Solarprojekte 104 GmbH & Co. KG	HRA 10314	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP Solarprojekte 104 Verwaltungs-GmbH	HRB 8262	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP Solarprojekte 18 GmbH & Co. KG	HRA 10184	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Climagy PV Sonnenanlage Verwaltungs-GmbH	HRB 9125	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Climagy Stromertrag GmbH & Co. KG	HRA 9465	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Climagy Stromertrag Verwaltungs-GmbH	HRB 6655	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Photovoltaikkraftwerk Groß Dölln Infrastruktur GmbH & Co. KG	HRA 2504 NP	no	Germany	Templin-Groß Dölln, Zum Flugplatz 9, postcode 17268	
	100.00%	Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH	HRB 8823 NP	no	Germany	Templin-Groß Dölln, Zum Flugplatz 9, postcode 17268	
	100.00%	SP Solarprojekte 18 Verwaltungs-GmbH	HRB 8313	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	SP Solarprojekte 20 Verwaltungs-GmbH	HRB 8311	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	
	100.00%	Belectric SP 105 GmbH & Co. KG	HRA 10510	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 31, 2023
	100.00%	Belectric SP 105 Verwaltungs-GmbH	HRB 9138	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 22, 2023
	100.00%	Belectric SP 106 GmbH & Co. KG	HRA 10508	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 22, 2023
	100.00%	Belectric SP 106 Verwaltungs-GmbH	HRB 9141	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 22, 2023
	100.00%	Belectric SP 107 GmbH & Co. KG	HRA 10507	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 22, 2023
	100.00%	Belectric SP 107 Verwaltungs-GmbH	HRB 9140	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 22, 2023
	100.00%	Belectric SP 108 GmbH & Co. KG	HRA 10506	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 22, 2023
	100.00%	Belectric SP 108 Verwaltungs-GmbH	HRB 9137	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 22, 2023
	100.00%	Belectric SP 109 GmbH & Co. KG	HRA 10511	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 31, 2023
	100.00%	Belectric SP 109 Verwaltungs-GmbH	HRB 9136	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 22, 2023
	100.00%	Belectric SP 109 Verwaltungs-GmbH	HRB 9136	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Established as at May 22, 2023
	75, 10%	GESPA GmbH	HRB 93521	no	Germany	Russenheim, Heinrich-Lersch-Straße 3, postcode 66428	Acquired as at March 28, 2023
	100.00%	Pantegra Ingenieure GmbH	HRB 56186	no	Germany	Neu-Isenburg, Dornhofstraße 10, postcode 63263	Transfer of 100% stake from Elevon GmbH, to Elevon Energy & Engineering Solutions GmbH, as at April 19, 2023; change of company name (originally Elevon Vorras GmbH), change of registered office (originally Jena, Göschwitzer Straße 56, postcode 07745), change of company identification number (originally HRB 520124, all as at October 30, 2023)
	100.00%	SEKCOO Group GmbH	HRB 212358	no	Germany	Lingen, Friedrich-Ebert-Straße 125, postcode 49811	Acquired as at August 31, 2023
	100.00%	Brenat GmbH	HRB 200954	no	Germany	Beckstedt, Ostermünder Straße 6, postcode 27464	Acquired as at August 31, 2023
	100.00%	Bücker & Essing GmbH	HRB 101114	no	Germany	Lingen, Friedrich-Ebert-Straße 125, postcode 49811	Acquired as at August 31, 2023
	100.00%	Deutsche Technik Service GmbH	HRB 101114	no	Germany	Zeven, Ludwig-Elisbeth-Straße 1, postcode 27404	Acquired as at August 31, 2023
	100.00%	MT Energy Service GmbH	HRB 204945	no	Germany	Zeven, Ludwig-Elisbeth-Straße 1, postcode 27404	Acquired as at August 31, 2023
	100.00%	MWB Power GmbH	HRB 29426 HB	no	Germany	Bremenhaven, Barkhausenstraße 60, postcode 27568	Acquired as at August 31, 2023
	100.00%	RENCO ENERGO GmbH	HRB 1863	no	Germany	Mergelfen, Etenhofen 20, postcode 84152	Acquired as at August 31, 2023
	51,00%	GE – Green Energy Efficiency GmbH	HRB 32163	no	Germany	Maidenburg, 410 Campus Tower, Universitätsstr. 1, postcode 39106	Acquired as at November 9, 2023
	100.00%	SP Solarprojekte 17 Verwaltungs-GmbH	HRB 8306	no	Germany	Kolitzheim, Wadenbrunner Straße 10, postcode 97509	Transfer of 100% stake from BELECTRIC GmbH, Elevon Group B.V., as at December 8, 2023
	100.00%	Elevon Holding Italia Srl	02936810213	no	Italy	Belluno (BZ), Via Galileo Galilei 10, postcode 39100	
	100.00%	inewa consulting Srl	01249660211	no	Italy	Belluno (BZ), Via Galileo Galilei 10, postcode 39100	
	100.00%	inewa Srl	03939480215	no	Italy	Belluno (BZ), Via Galileo Galilei 10, postcode 39100	
	100.00%	SYNCO PROJECTS s.r.l.	02296040228	no	Italy	Belluno (BZ), Via Galileo Galilei 10, postcode 39100	
	70.00%	BUDINO GFE 112 SOCIETA' AGRICOLA S.R.L.	03139141208	no	Italy	Manghadoro (BO), Via Provinciale 31, postcode 40063	
	100.00%	AAE AGRICOLTURA PER L'ENERGIA SOCIETA' AGRICOLA A.R.L.	02825841204	no	Italy	Bologna (BO), Via delle Lame 118, postcode 40122	
	100.00%	SOCIETA' AGRICOLA DEF S.R.L.	02523720218	no	Italy	Casalene (VR), Via San Michele 3, postcode 37052	
	85.00%	SOCIETA' AGRICOLA B.T.C. S.R.L.	02969370986	no	Italy	Chiari (BS), Via San Monticelli 4, postcode 25032	Transfer of 15% stake from inewa Srl to a company outside the business group controlled by the Czech Republic – Ministry of Finance, as at November 13, 2023
	85.00%	Societa' Agricola Falgas S.r.l.	04132601206	no	Italy	Bologna (BO), Via Alfonso Rubbiani 6/2, postcode 40134	Established as at July 4, 2023; transfer of 15% stake from inewa Srl to a company outside the business group controlled by the Czech Republic – Ministry of Finance, as at November 7, 2023
	100.00%	Belectric Italia Srl	03406980254	no	Italy	Latina (LT), Via Priverno 18, postcode 04100	
	100.00%	EMP S.R.L.	0318090256	no	Italy	Latina (LT), Via Priverno 18, postcode 04100	Acquired as at January 10, 2023
	100.00%	MP SOLAR 4 S.R.L.	03165520298	no	Italy	Latina (LT), Via Liferente SNC, Torre Pontina Numero 20, postcode 04100	Acquired as at April 6, 2023
	100.00%	MP SOLAR 2 S.R.L.	03160180296	no	Italy	Latina (LT), Via Liferente 18, postcode 04100	Acquired as at June 1, 2023
	100.00%	MP SOLAR 5 S.R.L.	0317230299	no	Italy	Latina (LT), Via Priverno 18, postcode 04100	Acquired as at June 1, 2023
	100.00%	UNISOLAR S.R.L.	03153720298	no	Italy	Latina (LT), Via Priverno 18, postcode 04100	Acquired as at June 1, 2023
	100.00%	BAINUZZA SOLARE 1 S.R.L.	03240560293	no	Italy	Latina (LT), Via Priverno 18, postcode 04100	Established as at July 18, 2023
	100.00%	BAINUZZA SOLARE 2 S.R.L.	03240602927	no	Italy	Latina (LT), Via Priverno 18, postcode 04100	Established as at July 18, 2023
	70.00%	Project S.r.l.	03137070211	no	Italy	Friente (TS), Via San Lazaro 4/a, postcode 34123	
	99.99%	High Tech Clima s.a.	16645925	no	Romania	Popești-Leordeni, Lud. Iffroy, 115-Str. Bercei, postcode 077460	Acquired as at November 15, 2023
	100.00%	Elevon Österreich Holding GmbH	FN 529923 z	no	Austria	Absum, Salzbergstraße 13a, postcode 6067	0.01 % CEZ Holdings B.V.
	100.00%	Mueser & Partner Ingenieurbüro GmbH	FN 252904 v	no	Austria	Absum, Salzbergstraße 13a, postcode 6067	
	100.00%	Syncolec GmbH	FN 199510 d	no	Austria	Absum, Salzbergstraße 13a, postcode 6067	
	100.00%	M&P Real GmbH	FN 377864 v	no	Austria	Absum, Salzbergstraße 13a, postcode 6067	
	100.00%	Wagner Consult GmbH	FN 348462 w	no	Austria	Absum, Salzbergstraße 13a, postcode 6067	
	66.00%	JOHD Group B.V.	82236600	no	Netherlands	Barneveld, Zwolleweg 9, postcode 3771NR	
	100.00%	Enht Energy B.V.	82235903	no	Netherlands	Barneveld, Zwolleweg 9, postcode 3771NR	Change of company name as at December 28, 2023 (originally Energy Shif B.V.)
	100.00%	Energy Shif B.V.	54074851	no	Netherlands	Barneveld, Zwolleweg 9, postcode 3771NR	Change of company name as at December 28, 2023 (originally Zonnepanelen op het Dak B.V.)
	100.00%	Energy Shif Installaties B.V.	58668217	no	Netherlands	Barneveld, Zwolleweg 9, postcode 3771NR	Change of company name as at December 28, 2023 (originally Zonnepanelen op het Dak Installaties B.V.)
	100.00%	Belectric Israel Ltd.	514481241	no	Israel	Beer Sheva, Ha-Kotzer St 20, postcode 2280	
	100.00%	Belectric France S.A.R.L.	514546078	no	France	Yverdis, 244 Via Europe Est Rue de Stockheim, postcode 34320	
	100.00%	Belectric Solar Ltd.	07462075	no	United Kingdom	Chigpenham, 5 Callow Hill, Callow Park, Brinkworth, postcode SN15 5FD	
	100.00%	CEZ RE3 International B.V.	72019717	no	Netherlands	Amsterdam, Herikerbergweg 157, postcode 1101CN	
	100.00%	CEZ Erneuerbare Energien Verwaltungs-GmbH	HRB 141628	no	Germany	Hamburg, Am Sandtorck 74, postcode 20457	
	100.00%	CEZ Erneuerbare Energien Betriebs-GmbH	HRB 157316	no	Germany	Hamburg, Am Sandtorck 74, postcode 20457	
	100.00%	CEZ France SAS	830972699	no	France	Toulouse 8 Esplanade Compans Caffarelli, Immeuble A3ria, postcode 31000	
	100.00%	Ferme Eolienne de la Piballe SAS	813057817	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne de Neuville-au-Buis SAS	797909248	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne de Saint-Laurent-de-Caux SAS	807394542	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne de Thionny SAS	813057981	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne des Breuils SAS	811797931	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne des Grands Clos SAS	807395512	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne de Germance SAS	819243611	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne de Saigny SAS	819459017	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne d'Andelarchois SAS	820979540	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne de Esuillette et Souffranze SAS	819576075	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne du Blossac SAS	819274641	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne de Genouillac SAS	814322012	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne de la Petite Valade SAS	805011711	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne des Bessus SAS	538050004	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	
	100.00%	Ferme Eolienne de Nueil-aux-Fayes SAS	797906617	no	France	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95889, postcode 31506	

	100,00%	CEZ Erneuerbare Energien Projektentwicklung Verwaltungs GmbH	HRB 183059	no	Germany	Hamburg, Am Sandtorkai 74, postcode 20467	Acquired as at September 29, 2023
	100,00%	Windpark Norderf GmbH & Co. KG	HRA 10139 FL	no	Germany	Reußenköge, Cecilienkoog 16, postcode 25821	Increase of the limited partnership interest to 100% (originally 50%), as a result of which the company became a controlled entity as at December 30, 2023
	100,00%	CEZ Erneuerbare Energien Beteiligung GmbH	HRB 141607	no	Germany	Hamburg, Am Sandtorkai 74, postcode 20467	
	100,00%	Windpark FÖHREN-LINDEN GmbH & Co. KG	HRA 28356 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	CEZ Windparks Lee GmbH	HRB 30499 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	Windpark Frauermark III GmbH & Co. KG	HRA 26112 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	Windpark Chaintz-Zethlingen GmbH & Co. KG	HRA 26116 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	Windpark Zapfeldorf GmbH & Co. KG	HRA 26699 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	CEZ Windparks Luz GmbH	HRB 30201 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	Windpark Gremsdorf GmbH & Co. KG	HRA 27087 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	Windpark Meuringhausen GmbH & Co. KG	HRA 24214 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	Windpark Baben Erweiterung GmbH & Co. KG	HRA 25725 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	Windpark Naumborf GmbH & Co. KG	HRA 25228 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	CEZ Windparks Nordsee GmbH	HRB 28044 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	Windpark Badow GmbH & Co. KG	HRA 24600 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	CASANO Mobiliengesellschaft mbH & Co. KG	HRA 28452 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	25,50%	Low Wind Germany 100 GmbH & Co. KG	HRA 25628 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	25,50% BANDRA Mobiliengesellschaft mbH & Co
	100,00%	BANDRA Mobiliengesellschaft mbH & Co. KG	HRB 28344 HB	no	Germany	Bremen, Stephanitorsbollwerk 3, postcode 28217	
	100,00%	CEZ Deutschland GmbH	HRB 140377	no	Germany	Hamburg, Am Sandtorkai 74, postcode 20467	
	100,00%	CE Insurance Limited	C 99826	no	Malta	Qormi, The Landmark, Level 1, Suite 2, Triq L-Iliun, postcode QRM 3800	
	100,00%	SPDZ a.s.	6039333	no	Czech Republic	Praha 7, Dělnická 213/12, Holešovice, postcode 170 00	
	100,00%	B.R.G. spol. s r.o., v likvidaci	60310972	no	Czech Republic	Praha 7, Dělnická 213/12, Holešovice, postcode 170 00	Acquired as at March 6, 2023; went into liquidation as at April 1, 2023; dissolved by liquidation as at December 31, 2023
	100,00%	RABSTEIN, spol. s r.o., v likvidaci	60919810	no	Czech Republic	Praha 7, Dělnická 213/12, Holešovice, postcode 170 00	Acquired as at March 6, 2023; went into liquidation as at April 1, 2023; dissolved by liquidation as at December 8, 2023
	84,00%	Česká exportní banka, a.s.	63078333	no	Czech Republic	Praha 1, Vodňácká 34 č.p. 701, postcode 111 21	16% Exportní garanzní a pojišťovací společnost, a.s.
	100,00%	airco Praha a.s.	28246131	no	Czech Republic	Praha 6, K letišti 1019/6, Ruzyně, postcode 161 00	
	100,00%	B. aircraft, a.s.	24253006	no	Czech Republic	Praha 6, Jana Kalvára 1069/1, Ruzyně, postcode 161 00	
	100,00%	Czech Airlines Handling, a.s.	25674285	no	Czech Republic	Praha 6, K letišti 1040/10, Ruzyně, postcode 161 00	Change of registered office as at October 1, 2023 (originally Praha 6, Aviatická 401/72, postcode 160 08)
	100,00%	Czech Airlines Technics, a.s.	27145573	no	Czech Republic	Praha 6, Jana Kalvára 1069/1, Ruzyně, postcode 161 00	
	100,00%	Czech Airport Hand Estates, s.r.o.	09245599	no	Czech Republic	Praha 6, K letišti 1019/6, Ruzyně, postcode 161 00	
	100,00%	Exportní garanzní a pojišťovací společnost, a.s.	45279314	no	Czech Republic	Praha 1, Vodňácká 34/701, postcode 111 21	Acquired as at August 28, 2023
	100,00%	GALILEO REAL, s.r.o., v likvidaci	26175291	no	Czech Republic	Praha 8, Thámová 181/20, postcode 186 00	General partner is IMDB a.s., v likvidaci
	96,85%	HOLDING KLADNO a.s., v likvidaci	45144419	no	Czech Republic	Kladno, Cyrilka Boudy 1444, Křechečlavy, postcode 277 01	
	100,00%	IMDB a.s., v likvidaci	40319201	no	Czech Republic	Praha 8, Thámová 181/20, Karlín, postcode 186 00	
	100,00%	SLOVIM s.r.o., v likvidaci	08207763	no	Czech Republic	Praha 8, Thámová 181/20, Karlín, postcode 186 00	
	54,35%	Congressové centrum Praha, a.s.	63080249	no	Czech Republic	Praha 4, S. května 1640/65, Nusle, postcode 140 00	
	100,00%	NERO a.s.	60193468	no	Czech Republic	Kralupy nad Vltavou, Větrnická 7A8, postcode 278 01	
	100,00%	NERO Germany GmbH	152122768	no	Germany	Vöhlburg an der Donau, MERK - Weg 1, postcode 850 08	
	49,00%	NERPZ a.s.	60196696	no	Czech Republic	Praha 3, Pteomylovská 2845/43, Žižkov, postcode 130 00	Change of registered office as at May 3, 2023 (originally Praha 1, Jeruzalémská 96/4, postcode 110 00)
	100,00%	PIKSA a.s.	46359001	no	Czech Republic	Praha 8, Thámová 181/20, Karlín, postcode 186 00	
	100,00%	OND, a.s.	05979277	no	Czech Republic	Slonawa, č.p. 1077, postcode 735 84	
	100,00%	INDO, HBZS a.s.	47676019	no	Czech Republic	Čtrstava, Lihovická 1199/10, Radnice, postcode 716 00	
	40,78%	Severočeské mlékárny, a.s. Teplice	48291749	no	Czech Republic	Teplice, Libušina 2154, postcode 415 03	Dissolution of company as at July 26, 2023
	100,00%	THERMAL 7, a.s.	25401726	no	Czech Republic	Karlovy Vary, I. P. Pavlova 2001/11, postcode 360 01	
	100,00%	Všeobecný národní ústřední úřad, a.s.	00010689	no	Czech Republic	Praha 9, Beranových 130, Letňany, postcode 199 00	
	100,00%	SERENIM, a.s.	01438874	no	Czech Republic	Brno, Jana Babiška 2733/11, Králov Pole, postcode 612 00	
	100,00%	VZLU TECHNOLOGIES, a.s.	29146241	no	Czech Republic	Praha 9, Beranových 130, Letňany, postcode 199 00	
	100,00%	VZLU TEST, a.s.	04521800	no	Czech Republic	Praha 9, Beranových 130, Letňany, postcode 199 00	

## 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 (contractual party)	Contract registration number	Contract name	Date of establishment	EDUII relationship
ČEZ, a. s.	CONTRACT_2021_2202	Mutual credit framework agreement following the agreement to provide multi-level Flexi on-line cash pooling of real mutual cash pooling in CZK for an economically connected group	02.02.2016	cashpooling
ČEZ, a. s.	CONTRACT_2021_2247	Mutual credit framework agreement following the agreement to provide multi-level Flexi on-line cash pooling of real mutual cash pooling in EUR for an economically connected group	21.09.2016	cashpooling
ČEZ, a. s.	4102282408170001_2016	Sublease agreement (Garage parking (Engel))	01.10.2016	customer
ČEZ, a. s.	4400049813170000_2016	Sublease agreement	01.10.2016	customer
ČEZ, a. s.	000910_2021 / 32016069	Contract for the provision of bus transport	24.10.2016	customer
ČEZ, a. s.	CONTRACT_2022_580	Surcharge agreement dated 4 June 2018	04.06.2018	financial
ČEZ, a. s.	CONTRACT_2022_581	Surcharge agreement dated 29 May 2020	29.05.2020	financial
ČEZ, a. s.	4102318388170012_2020	Partial agreement on business lease of movable property (lease of EDUII in the ETE and EDU locality)	01.06.2020	customer
ČEZ, a. s.	CONTRACT_2021_199	Contract on the assignment of receivables	01.01.2020	customer / supplier
ČEZ, a. s.	170002_2020 / 000336_2020	Contract on co-use of purpose-built communication	17.07.2020	user
ČEZ, a. s.	170003_2020 / 000337_2020	Contract on a future contract for the joint use of the train	17.07.2020	future user
ČEZ, a. s.	170004_2020 / 000338_2020	Agreement on access to and use of geodetic points	17.07.2020	user
ČEZ, a. s.	170005_2020 / 000339_2020	Access agreement to land	17.07.2020	supplier
ČEZ, a. s.	170006_2020 / 000340_2020	Contract on the future contract on the establishment of the serviceability of the engineering network	17.07.2020	future serviceability
ČEZ, a. s.	170007_2020 / 000341_2020	Contract on the future contract on the establishment of the serviceability of the engineering network	17.07.2020	future serviceability
ČEZ, a. s.	170008_2020 / 000342_2020	Contract on the future contract on the establishment of the serviceability of the engineering network	17.07.2020	future serviceability
ČEZ, a. s.	170009_2020 / 000343_2020	Contract on the future contract on the establishment of the serviceability of the engineering network	17.07.2020	future serviceability
ČEZ, a. s.	170010_2020 / 000344_2020	Contract on the future contract on the establishment of the serviceability of the engineering network	17.07.2020	future serviceability
ČEZ, a. s.	170011_2020 / 000345_2020	Contract on the Future Contract and the Establishment of the Right to Build	17.07.2020	future customer
ČEZ, a. s.	170013_2020 / 000535_2020	Contract on future lease agreement	17.07.2020	future customer

Name of entity (contractual party)	Contract registration number	Contract name	Date of establishment	EDUII relationship
ČEZ, a. s.	170014_2020 / 000536_2020	Contract on a future purchase contract for the sale of an area	17.07.2020	future customer
ČEZ, a. s.	170015_2020 / 000537_2020	Contract on future lease agreement	17.07.2020	future customer
ČEZ, a. s.	4102160780	Future Contract (Mutual Data Exchange)	17.07.2020	future customer / supplier
ČEZ, a. s.	4102160840	Contract on a future contract (supply of media and services)	17.07.2020	future customer
ČEZ, a. s.	4102193915	Contract on the preparation and implementation of a conditional technical measure	17.07.2020	customer
ČEZ, a. s.	4102154197	Contract on future contract (drainage of rainwater)	17.07.2020	future customer
ČEZ, a. s.	4102160679	Contract on the future contract (implementation of conditional technical measures)	17.07.2020	future customer
ČEZ, a. s.	4102160761	Cooperation agreement	17.07.2020	no financial liability
ČEZ, a. s.	4102193759	Contract on a future contract for the supply of raw water for the needs of construction site equipment and for the construction of NJZ EDU and the preparation and implementation of the conditional technical measure	17.07.2020	future customer
ČEZ, a. s.	4102193128	Contract on a future contract for the supply of raw water for the needs of the operation of NJZ EDU and the preparation and implementation of a conditional technical measure	17.07.2020	future customer
ČEZ, a. s.	CONTRACT_2021_42 1 / CONTRACT_2021_37 2	Framework Agreement on Cooperation in the Construction of a New Nuclear Power Plant in the Czech Republic	28.07.2020	tripartite agreement between the Czech Republic, represented by the Ministry of Industry and Trade, ČEZ, a. s. and EDU II
ČEZ, a. s.	CONTRACT_2021_49 1 / CONTRACT_2021_37 3	First implementing agreement on cooperation in the construction of a new nuclear power plant at the Dukovany site in the Czech Republic	28.07.2020	tripartite agreement between the Czech Republic, represented by the Ministry of Industry and Trade, ČEZ, a. s. and EDU II
ČEZ, a. s.	4102232972	Cooperation agreement for supplier evaluation and qualification	29.09.2020	no financial liability
ČEZ, a. s.	4400049473	Accommodation Services Agreement	17.12.2020	customer
ČEZ, a. s.	4102311287	Lease agreement - lease of SPVŘ premises in Prague, Duhová 2	11.02.2021	customer
ČEZ, a. s.	4102348575	Lease agreement - lease of SPVŘ premises in the ETE locality	12.04.2021	customer
ČEZ, a. s.	4102358566	Lease agreement - lease of SPVŘ premises in the EDU locality	27.10.2021	customer
ČEZ, a. s.	69998900_1 / 4102464537	Contract for the supply of thermal energy - for EDUII in the EDU locality (SPVŘ)	27.10.2021	customer
ČEZ, a. s.	69998800_1 / 4102464594	Contract for the supply of thermal energy - for EDUII in the ETE locality (SPVŘ)	27.10.2021	customer

Name of entity (contractual party)	Contract registration number	Contract name	Date of establishment	EDUII relationship
ČEZ, a. s.	69985500_1 / 4101486029	Contract for the supply of thermal energy - for EDUII in the EDU locality	24.8.2016 (effective 1.10.2016)	customer
ČEZ, a. s.	69989901_1 / 4101706830	Contract for the supply of thermal energy - for EDUII in the ETE locality	25.1.2018 (effective 1.1.2018)	customer
ČEZ, a. s.	CONTRACT_2021_27 2 / 4101598808	Contract for the supply of electricity from the distribution network of ČEZ, a. s.	25.5.2017 (effective 1.1.2017)	customer
ČEZ, a. s.	CONTRACT_2021_24 59	Contract on the settlement of mutual obligations	23.10.2017	customer/supplier
ČEZ, a. s.	4400035963	Service Agreement	27.10.2016 (effective 1.10.2016)	customer
ČEZ, a. s.	4101488233	Lease of non-residential premises	30.9.2016 (effective 1.10.2016)	customer
ČEZ, a. s.	4102335170	Securing obligation of ČEZ and setting conditions for purchase of OZI lot no. 109/13 in the cadastral area of Skryje nad Jihlavou	25.05.2022	future customer
ČEZ, a. s.	4102375625	Contract on future purchase contract	25.05.2022	future customer
ČEZ, a. s.	170001_2022 / 5600013531 / 000099_2022	Contract on the establishment of the serviceability of the engineering network	26.07.2022	supplier
ČEZ, a. s.	4400055974/ 4400055975	Sublease agreement and contract on business lease of movable property	04.11.2022	customer
ČEZ, a. s.	CONTRACT_2021_42 36 / 4400053908	Provision of technical library services	14.03.2022 (effective 1.4.2022)	customer
ČEZ, a. s.	000861_2021	Contract for the provision of bus transport	01.06.2020	customer
ČEZ, a. s.	CONTRACT_2021_14 79	Agreement on information protection	26.05.2021	no financial liability
ČEZ, a. s.	CONTRACT_2021_14 81	Agreement on information protection	26.05.2021	no financial liability
ČEZ, a. s.	CONTRACT_2021_14 82	Agreement on information protection	26.05.2021	no financial liability
ČEZ, a. s.	4102626719	Agreement on provision of training services	17.08.2022	customer
ČEZ, a. s.	4102626876	Agreement on provision of training services	17.08.2022	customer
ČEZ, a. s.	4101990303 / 000322_2019	Lease Agreement	10.4.2019	customer
ČEZ, a. s.	4101742756 / 000560_2017	Establishment and lease of a secure area	25.1.2018 (effective 1.12.2017)	customer
ČEZ, a. s.	4102786982	Agreement on provision of training services	17.05.2023	customer
ČEZ, a. s.	4102737467	Agreement on provision of training services	24.02.2023	customer
ČEZ, a. s.	4102818347	Agreement on provision of training services	13.07.2023	customer
ČEZ, a. s.	4102819370	Agreement on provision of training services	14.07.2023	customer

Name of entity (contractual party)	Contract registration number	Contract name	Date of establishment	EDUII relationship
ČEZ, a. s.	4102819615	Agreement on provision of training services	14.07.2023	customer
ČEZ, a. s.	4102833877	Agreement on provision of training services	09.08.2023	customer
ČEZ, a. s.	4102420287	Lease Agreement	06.08.2021	supplier
ČEZ, a. s.	GDPR SO 2023 391	Data Processing Agreement	01.08.2023	customer
ČEZ, a. s.	000739_2023 / 4102853753	Sublease Agreement	01.10.2023	customer
ČEZ, a. s.	4400059690	Agreement on the reimbursement of costs in connection with increasing the reliability level of part of the lines	27.11.2023	supplier
ČEZ, a. s.	5600014651	Agreement on preparation and implementation - conditional technical measures - raw water for the construction of the new nuclear power plant at Dukovany	09.05.2023	supplier
ČEZ, a. s.	5600014720	Agreement on preparation and implementation - hardening of the technical physical protection system of the Dukovany power plant for the construction of the new nuclear power plant at Dukovany	19.05.2023	supplier
ČEZ, a. s.	5600014742	Agreement on preparation and implementation - power supply for the construction site of the new nuclear power plant from Dukovany power plant units 1-4	24.05.2023	supplier
ČEZ, a. s.	170011_2023 / 4102813057 / 000347_2023	Lease Agreement	27.09.2023	customer
ČEZ, a. s.	4570002121 / 6600000005	Agreement on the provision of energy services related to the preparation of SMR projects in the Czech Republic	31.12.2023	supplier

**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)	Contract registration number	Contract name	Date of establishment	EDUII relationship
<b>ČEZ ICT Services, a. s.</b>				
ČEZ ICT Services, a. s.	4400050713	Framework Contract for the Provision of ICT Services - EDU II	31.05.2021 (effective 1.1.2021)	customer relationship
ČEZ ICT Services, a. s.	4102325484/ 4400050712	Partial contract on the provision of ICT services for EDUII	31.05.2021 (effective 1.1.2021)	customer relationship
ČEZ ICT Services, a. s.	P3A18000014137	Personal Data Processing Agreement	25.04.2018	customer relationship
ČEZ ICT Services, a. s.	170006_2017/ 4101599318	Establishment of an easement on the engineering network "Dispatching cables EDU-RSLV – Route 1" on EDUII land - revenue contract	29.05.2017	supplier relationship
ČEZ ICT Services, a. s.	170007_2017/ 4101599689	Establishment of an easement on the engineering network "DPS06.02 Dispatching cables EDU-RSLV - Route 2" on EDUII land - revenue contract	29.05.2017	supplier relationship
ČEZ ICT Services, a. s.	170008_2017/ 4101599707	Establishment of an easement on the engineering network "DPS06.02 Dispatching cables EDU-RSLV - Route 1" on EDUII land - revenue contract	29.05.2017	supplier relationship
<b>Elektrárna Temelín II, a. s.</b>				
Elektrárna Temelín II, a. s.	4400038981	Contract on the provision of services for Elektrárna Dukovany II, a. s.	13.10.2017 (effective 1.6.2017)	customer relationship
Elektrárna Temelín II, a. s.	5600014510	Contract on the provision of services from Elektrárna Dukovany II, a. s.	26.4.2023 (effective 1.1.2023)	supplier relationship
<b>ÚJV Řež, a. s.</b>				
ÚJV Řež, a. s.	4101995572	Technical support for obtaining a zoning decision on location of NJZ EDU building, including preparation of documentation for zoning procedure for NJZ EDU site and selected related investments	10.06.2019	customer relationship
ÚJV Řež, a. s.	4102101087	Technical support for obtaining a zoning decision on location of a structure, including preparation of documentation for zoning procedure for the construction project. Drainage of Rainwater from NJZ EDU through Lipňanský Stream including Retention.	29.01.2020	customer relationship
ÚJV Řež, a. s.	4102194679	Support for completion and assessment of request documentation and with contractor selection	21.07.2020	customer relationship
ÚJV Řež, a. s.	4102408641	Technical support in process of investor preparation and realisation of plan for PP90 buildings ensemble	30.07.2021	customer relationship
ÚJV Řež, a. s.	4102846139	Providing engineering and technical support for the new nuclear power plant at the Dukovany site	14.11.2023	customer relationship
<b>ŠKODA PRAHA a.s.</b>				
ŠKODA PRAHA a.s.	4101774368	Contract on the provision of services between Elektrárna Dukovany II. and Škoda Praha a.s. - expense contract	11.04.2018	customer relationship

<b>Skupina ČEZ (SKČ)</b>				
SKČ		Mutual credit framework agreement following the agreement on the provision of multi-level Flexi on-line cash pooling of real mutual cash pooling in CZK for an economically connected group dated 2 February 2016	02.02.2016	
SKČ		Mutual credit framework agreement following the agreement on the provision of multi-level Flexi online cash pooling of real mutual cash pooling in EUR for an economically connected group dated 21 September 2016	21.09.2016	
SKČ		Framework contract on the assignment of receivables dated 11 June 2020	11.06.2020	
<b>ČEZ Energetické produkty, s.r.o.</b>				
ČEZ Energetické produkty, s.r.o.	4102665988	Preparation of 3D geotechnical model	26.10.2022	customer relationship
<b>ČEZ Obnovitelné zdroje, s.r.o.</b>				
ČEZ Obnovitelné zdroje, s.r.o.	170016_2020	Contract on a future contract on establishing an easement for utility networks (FVE Carport)	08.12.2020	customer relationship
ČEZ Obnovitelné zdroje, s.r.o.	170008_2023	Contract on establishing an easement for utility networks (FVE Carport)	08.12.2020	customer relationship



# Consolidated Financial Statements of the Group as at December 31, 2023

See Annual Report of CEZ Group for 2023.

# Financial Statements of the Company as at December 31, 2023



## BALANCE SHEET

as at 31 December 2023

(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
	<b>TOTAL ASSETS</b>	<b>2 820 660</b>	<b>(16 383)</b>	<b>2 804 277</b>	<b>2 221 517</b>
A.	Stock subscription receivable				
B.	<b>Fixed assets</b>	<b>2 709 391</b>	<b>(16 381)</b>	<b>2 693 010</b>	<b>2 074 986</b>
B. I.	Intangible fixed assets				
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. I. 5. 1.	Advances granted for intangible fixed assets				
B. I. 5. 2.	Intangible fixed assets in progress				
B. II.	<b>Tangible fixed assets</b>	<b>2 709 391</b>	<b>(16 381)</b>	<b>2 693 010</b>	<b>2 074 986</b>
B. II. 1.	Land and structures	<b>365 765</b>	<b>(9 226)</b>	<b>356 539</b>	<b>355 817</b>
B. II. 1. 1.	Land	338 175		338 175	336 901
B. II. 1. 2.	Structures	27 590	(9 226)	18 364	18 916
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	(7 089)	7 578	8 556
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>2 328 893</b>		<b>2 328 893</b>	<b>1 710 613</b>
B. II. 5. 1.	Advaces granted for tangible fixed assets	50 000		50 000	55 000
B. II. 5. 2.	Tangible fixed assets in progress	2 278 893		2 278 893	1 655 613
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>110 020</b>	<b>-2</b>	<b>110 018</b>	<b>144 877</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>110 020</b>	<b>-2</b>	<b>110 018</b>	<b>144 877</b>
C. II. 1.	Long-term receivables	<b>162</b>		<b>162</b>	<b>243</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>162</b>		<b>162</b>	<b>243</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	162		162	243
C. II. 2.	Short-term receivables	<b>109 858</b>	<b>-2</b>	<b>109 856</b>	<b>144 634</b>
C. II. 2. 1.	Trade receivables	1 874	-2	1 872	9 742
C. II. 2. 2.	Receivables - controlled or controlling entity	88 208		88 208	132 518
C. II. 2. 3.	Receivables - significant influnce				
C. II. 2. 4.	Other receivables	<b>19 776</b>		<b>19 776</b>	<b>2 374</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	19 563		19 563	2 212
C. II. 2. 4. 4.	Short-term advances granted	46		46	
C. II. 2. 4. 5.	Unbilled revenue				
C. II. 2. 4. 6.	Miscellaneous receivables	167		167	162
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>1 249</b>		<b>1 249</b>	<b>1 654</b>
D. 1.	Prepaid expenses	721		721	836
D. 2.	Prepaid expenses (specific-purpose expenses)				
D. 3.	Accrued income	528		528	818

Item	EQUITY AND LIABILITIES	Current year	Prior year
	TOTAL EQUITY AND LIABILITIES	<b>2 804 277</b>	<b>2 221 517</b>
A.	EQUITY	<b>2 556 298</b>	<b>2 021 755</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>1 745 027</b>	<b>1 205 027</b>
A. II. 1.	Share premium	94 027	94 027
A. II. 2.	Capital funds	<b>1 651 000</b>	<b>1 111 000</b>
A. II. 2. 1.	Other capital funds	1 651 000	1 111 000
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>(152 272)</b>	<b>(105 784)</b>
A. IV. 1.	Retained earnings (+/-)	(138 168)	(91 680)
A. IV. 2.	Other profit (loss) brought forward (+/-)	(14 104)	(14 104)
A. V.	Profit (loss) for the year (+/-)	<b>(5 457)</b>	<b>(46 488)</b>
A. VI.	Approved decision on advances for profit distribution (-)		
B. + C.	PROVISIONS AND LIABILITIES	<b>247 979</b>	<b>199 762</b>
B.	Provisions	<b>53 026</b>	<b>43 267</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	53 026	43 267

Item	EQUITY AND LIABILITIES	Current year	Prior year
C.	Liabilities	<b>194 953</b>	<b>156 495</b>
C. I.	Long-term liabilities	<b>2 095</b>	<b>1 535</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	
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	1 535
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>192 858</b>	<b>154 960</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	63 493	27 716
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>129 365</b>	<b>127 244</b>
C. II. 8. 1.	Liabilities to partners		
C. II. 8. 2.	Short-term borrowings		
C. II. 8. 3.	Liabilities to employees	12 636	9 867
C. II. 8. 4.	Liabilities arising from social security and health insurance	5 403	4 807
C. II. 8. 5.	Due to government - taxes and subsidies	1 892	1 365
C. II. 8. 6.	Unbilled deliveries	108 323	110 190
C. II. 8. 7.	Miscellaneous liabilities	1 111	1 015
D.	Accruals and deferred income		
D. 1.	Accruals and deferred income		
D. 2.	Deferred income		



## INCOME STATEMENT

as at 31 December 2023

(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	6 658	612
II.	Revenue from sale of goods		
A.	Production-related consumption	<b>61 447</b>	<b>53 128</b>
A. 1.	Cost of goods sold		
A. 2.	Consumption of material and energy	2 798	1 952
A. 3.	Services	58 649	51 176
B.	Change in inventory produced internally (+/-)		
C.	Own work capitalized (-)	(368 261)	(269 229)
D.	Personnel expenses	<b>319 042</b>	<b>251 722</b>
D. 1.	Wages and salaries	232 591	184 741
D. 2.	Social security and health insurance costs and other costs	<b>86 451</b>	<b>66 981</b>
D. 2. 1.	Social security and health insurance costs and other costs	72 464	59 549
D. 2. 2.	Other costs	13 987	7 432
E.	Value adjustments in respect of operating activities	<b>1 522</b>	<b>1 530</b>
E. 1.	Value adjustments in respect of intangible and tangible fixed assets	<b>1 530</b>	<b>1 530</b>
E. 1. 1.	Value adjustments in respect of intangible and tangible fixed assets - permanent	1 530	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	(8)	
III.	Other operating income	<b>6 248</b>	<b>66</b>
III. 1.	Income from sale of fixed assets		
III. 2.	Income from sale of materials		
III. 3.	Miscellaneous operating income	6 248	66
F.	Other operating expenses	<b>14 955</b>	<b>21 648</b>
F. 1.	Net book value of fixed assets sold		
F. 2.	Net book value of materials sold		
F. 3.	Tax and charges relating to operations	1 170	1 156
F. 4.	Provisions relating to operations and prepaid expenses (specific-purpose expenses)	9 759	14 898
F. 5.	Miscellaneous operating expenses	4 026	5 594
*	<b>Profit or loss on operating activities (+/-)</b>	<b>(15 799)</b>	<b>(58 121)</b>

Item	Text	Balace	
		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	11 612	8 081
VI. 1.	Interest receivable and similar income - subsidiaries or parents	11 612	8 081
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	854	438
*	<b>Profit or loss on financial activities (+/-)</b>	<b>10 758</b>	<b>7 643</b>
**	<b>Profit or loss before taxation (+/-)</b>	<b>-5 041</b>	<b>-50 478</b>
L.	Income tax	416	-3 990
L. 1.	Income tax due		
L. 2.	Income tax deferred (+/-)	416	-3 990
**	<b>Profit or loss after taxation (+/-)</b>	<b>-5 457</b>	<b>-46 488</b>
M.	Transfer of share of profit or loss to partners (+/-)		
***	<b>Profit or loss for the year (+/-)</b>	<b>-5 457</b>	<b>-46 488</b>
*	<b>Net turnover = I.+ II.+ III.+ IV.+ V.+ VI.+VII.</b>	<b>24 518</b>	<b>8 759</b>





**Cash flow statement**  
**for the period 1 January 2023 to 31 December 2023**  
(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 beginning for year</b>		
	<b>Cash flows from operating activities</b>		
Z.	Profit or loss before taxation	(5 041)	(50 478)
A.1.	by or used in operating activities	169	8 401
A.1.1.	of receivables	1 530	1 530
A.1.2.	Change in allowances, provisions and accruals	9 866	15 010
A.1.2.1.	Change in allowances	(8)	
A.1.2.2.	Change in provisions	9 759	14 898
A.1.2.3.	Changes in accruals	115	112
A.1.3.	(Gain)/Loss on disposal of fixed assets, own ownership		
A.1.4.	Interest payable and interest receivable	(11 612)	(8 081)
A.1.5.	Other non-cash movements	385	(58)
A.1.6.	Dividend income		
A.2.	Change in non-cash components of working capital	(3 358)	60 815
A.2.1.	Change in receivables from operating activities	(9 443)	(237)
A.2.2.	Change in current liabilities from operating activities	6 085	61 052
A.2.3.	Change in inventory		
A.3.	Interest paid, net of capitalized interest		
A.4.	Interest received	11 902	7 489
A.5.	years		
A.6.	Dividends received		
<b>A.</b>	<b>Net cash provided by (used in) operating activities</b>	<b>3 672</b>	<b>26 227</b>
	<b>Cash flows from investing activities</b>		
B.1.	Purchase of fixed assets	(587 982)	(355 335)
B.2.	Proceeds from sale of fixed assets		
<b>B.</b>	<b>Net cash provided by (used in) investing activities</b>	<b>(587 982)</b>	<b>(355 335)</b>
	<b>Cash flows from financing activities</b>		
C.1.	Change in long-term liabilities and short-term loans		(25 161)
C.2.	Change in receivables/liabilities related to cash pooling	44 310	(27 731)
C.3.	Effect of changes in equity on cash	540 000	382 000
<b>C.</b>	<b>Net cash provided by (used in) financing activities</b>	<b>584 310</b>	<b>329 108</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 2023  
(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 2022</b>	<b>969 000</b>	<b>823 027</b>	<b>(105 784)</b>	<b>1 686 243</b>
Increase/decrease in equity		382 000		382 000
Profit or loss for the year 2022			(46 488)	(46 488)
<b>As at 31 December 2022</b>	<b>969 000</b>	<b>1 205 027</b>	<b>(152 272)</b>	<b>2 021 755</b>
Increase/decrease in equity		540 000		540 000
Profit or loss for the year 2023			(5 457)	(5 457)
<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>

## **Elektrárna Dukovany II, a. s.**

**Financial Statements for the Year Ended 31  
December 2023**

## 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 corporate ID (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 established as a special purpose vehicle (SPV) for the purpose of ensuring comprehensive preparation of the construction of a new nuclear power facility at the Dukovany site.

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 2023 were as follows:

<u>Board of Directors</u>	
Chair:	Ing. Petr Závodský
Vice-chair:	Ing. Zbyněk Mrázek
Member:	Ing. Pavel Kamenický
Member:	Ing. Jiří Füzér
Member:	Mgr. Jan Fajt

<u>Supervisory Board</u>	
Chair:	Ing. Tomáš Pleskač, MBA
Vice-chair:	PhDr. Tomáš Ehler, MBA
Member:	Ing. Bohdan Zronek
Member:	JUDr. Michaela Chaloupková, MBA
Member:	Mgr. Michaela Soudná, MBA
Member:	Ing. Jaroslav Hrubý
Member:	Ing. Petr Třešňák

In 2023, no changes were made to the statutory bodies of the Company.

On the basis of the Agreement on Contribution of a Part of the Enterprise of 21 September 2016 between the Company and ČEZ, a. s., part of the parent company's enterprise comprising the "NNF EDU" organisational unit was contributed to the basic capital of Elektrárna Dukovany II, a. s. with effect from 1 October 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 PREPARATION OF THE FINANCIAL STATEMENTS**

The accompanying financial statements were prepared in accordance with the Czech Act on Accounting and the related guidelines as applicable for 2023 and 2022.

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 on the basis of 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 accounting policies applied by the Company in preparing the 2023 and 2022 financial statements are as follows:

### **a) Intangible Fixed Assets**

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

Intangible fixed assets with a cost exceeding CZK 80 thousand are amortised over their respective estimated economic useful lives (3-9 years). Intangible assets acquired as from 1 January 2022 with a cost of less than CZK 80 thousand are carried only in a subsidiary ledger and are expensed when put in use.

### **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.

Internally-developed tangible fixed assets are recorded at their accumulated cost, which consists of direct material and labour costs and production overheads. These assets include, in particular, studies, expert assistance, capitalisation of project team costs and advance payments.

Tangible fixed assets with a cost exceeding CZK 80 thousand are depreciated over their respective estimated economic useful lives (3-8 years). Tangible assets with a cost from CZK 5 thousand to CZK 80 thousand are carried only in a subsidiary ledger and are expensed when put in use.

Government subsidies contributed towards the acquisition of tangible fixed assets are deducted from the cost of the related asset.

Any gain or loss on the revaluation of acquired property represents the difference between the valuation of an enterprise, or a part thereof, acquired by purchase or contribution, or between the valuation of assets and liabilities made in connection with company transformations (except the cases where the transformation brings a change in the legal form), and the aggregate of individually revalued asset components in accounting of the selling, contributing or dissolving accounting entity, net of assumed liabilities.

Depreciation is calculated based on the acquisition cost and the estimated useful life of the related asset. The expected useful life is determined as follows:

	Years
Buildings and structures	50
Machinery and equipment	8

Furniture and fixtures	8
Gain or loss on revaluation of acquired property	15

### c) Cash

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

The ČEZ group has introduced a system for utilisation 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 'Short-term receivables – controlled or controlling entity' or 'Current 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. Both long- and short-term receivables are carried at their realisable value after allowance for doubtful accounts. Additions to the allowance account are charged to income and 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 Municipal Court. Any increase or decrease in the registered capital made pursuant to the decision of the General Meeting which was not entered in the register as of the balance sheet date is recorded through changes in the registered capital. Contributions in excess of the registered capital are recorded as share premium (agio).

### f) Provisions and Liabilities

The Company creates legal provisions in accordance with the Act on Provisions 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.

Long-term liabilities and current liabilities are carried at their 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 of the transaction date. On the balance sheet date, monetary items are adjusted to the exchange rates as published by the Czech National Bank as of 31 December.

Realised and unrealised 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 as of the date of the financial statements and may differ from actual results.

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

Revenues and expenses are recognised on an accrual basis, that is, they are recognised in the periods in which the actual flow of the related goods or services occurs, regardless of when the related monetary flow arises.

Revenues are recognised 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 recognised 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 recognised in provisions. If the income tax advance payments exceed the estimated tax due as at the reporting date, the difference is recognised as a current tax asset.

Deferred tax is recognised 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 recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

### **k) Subsequent Events**

The impact of events that occurred between the balance sheet date and the date of the financial statements preparation is recognised in the financial statements provided 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 recognised in the financial statements.

#### 4. **FIXED ASSETS**

##### a) **Intangible Fixed Assets (in CZK thousand)**

Intangible fixed assets comprised incorporation expenses (startup costs), i.e., the costs incurred in the formation of the Company up to its incorporation, which were disposed from intangible assets in 2021.

##### b) **Tangible Fixed Assets (in CZK thousand)**

#### **COST**

	Opening balance	Additions	Transfers	Closing balance
Land	336,901	-	1,274	338,175
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	11,056	(6,056)	55,000
Tangible fixed assets in progress	1,665,613	619,548	3,732	2,278,893
2023 Total	2,089,837	619,554	-	2,709,391
2022 Total	1,709,663	380,174	-	2,089,837

#### **ALLOWANCES AND ACCUMULATED DEPRECIATION**

	Opening balance	Depreciation during year	Closing balance	Net book value
Land	-	-	-	338,175
Structures	(8,674)	(552)	(9,226)	18,364
Movable assets	(66)	-	(66)	-
Gain or loss on revaluation of acquired property	(6,111)	(978)	(7,089)	7,578
Advances granted for tangible fixed assets	-	-	-	50,000
Tangible fixed assets in progress	-	-	-	2,278,893
2023 Total	(14,851)	(1,530)	(16,381)	2,693,010
2022 Total	(13,321)	(1,530)	(14,851)	2,074,986

Depreciation in respect of the adjustment to acquired property of CZK 978 thousand and CZK 978 thousand was charged against income in 2023 and 2022, respectively.

The total value of tangible assets which are not reflected in the accompanying balance sheet was CZK 261 thousand and CZK 243 thousand at acquisition cost as of 31 December 2023 and 2022, respectively.

Tangible fixed assets in progress reflect the value of preparation of the New Nuclear Facility project at the Dukovany site ("NNF EDU") from inception to the cut-off date of 31 December 2023. They consist of the value of the uncompleted part of the NNF 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 1 October 2016 (after an expert's valuation) and the new investments made by EDU II in the period from 1 October 2016 to 31 December 2023 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. At the end of the year, the updated bids were evaluated, and 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 further steps.

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 surveys of the site were carried out and, within the framework of the approved project plan, engineering 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 NJZ 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 SoSB on the connection of the NJZ 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, relevant agreements were negotiated and concluded, materials and supporting documents for the activities of the NJZ 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 the Atomic Act), the fulfillment 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 Construction Act), a decision on the placement of the construction for the set of buildings of the New Nuclear Facility 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.

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 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 2023 and 2022, the Company had overdue receivables totaling CZK 0 thousand and CZK 7 thousand, respectively.

Receivables from related parties (see Note 12).

## 6. SHORT-TERM FINANCIAL ASSETS AND CASH

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

Funds denominated in CZK transferred to the parent company ČEZ, a. s. under the cash-pooling arrangement bear interest at the PRIBOR O/N rate - 0.50% p.a. Funds denominated in CZK provided by the parent company under the cash-pooling arrangement bear interest at the PRIBOR O/N rate + 0.30% p.a. (liabilities). Credit rate limitation (receivables) - if the overnight interest rate PRIBOR O/N minus margin is less than or equal to zero, then a minimum rate of 0.03% p.a. applies. Debit rate limitation (liabilities) - if PRIBOR O/N is below zero, the rate is zero.

Funds denominated in EUR transferred to the parent company ČEZ, a. s. under the cash-pooling arrangement bear interest at the interest rate according to the relevant KB Notification on foreign currency interest rates; the current rate is 0.00% p.a. (receivables). Funds denominated in EUR provided by the parent company under the cash-pooling arrangement bear interest at the €STR O/N rate + 1.55% p.a. (liabilities). Debit rate limitation (commitments) - if the €STR O/N rate is less than zero, the rate is zero.

The balance of cash transferred under cash-pooling amounted to CZK 88,208 thousand as at 31 December 2023 and CZK 132,518 thousand as at 31 December 2022. The balance is reported in 'Receivables - controlled or controlling entity' under short-term receivables in the balance sheet.

The financing of phase one of the NNF 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 29 May 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 Facility project at the Dukovany site and of the Company for the nearest 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 Facility 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 Facility project at the Dukovany site by concluding a long-term power purchase contract or contract for difference (within the meaning of the draft bill 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 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. The basic principles of these contractual relationships have been agreed and negotiations on specific changes to the contracts are currently underway.
- ii. It is expected that the Czech Republic will be the provider of debt financing for the New Nuclear Source at Dukovany project from the second phase of the project. The State would provide debt capital to Elektrárna Dukovany II, a. s. in the form of a repayable loan (borrowing) based on a decision of the Ministry of Industry and Trade (state loan/credit) in accordance with the

applicable legal regulations. It is assumed that, in accordance with the wording of the so-called Low Carbon Act No. 367/2021 Coll., state financing will be more advantageous than financing from other sources. Within the negotiations it was preliminary determined to what extent and under what conditions the parent company ČEZ, a. s. should provide certain funds to finance the construction phase of the New Nuclear Facility project at Dukovany to the Company, in addition to the repayable State loan.

- iii. In connection with the foregoing steps, the State is negotiating with the European Commission regarding compliance of the proposed state aid with EU rules. In March 2022, the notification process was officially launched by the Ministry of Industry and Trade and in August 2022, the European Commission published its initial opinion, which is subject to further negotiations.

## **7. EQUITY**

The basic capital of the Company consists of 969 ordinary registered certificated shares 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 2023 and 2022, ČEZ, a. s., as the sole shareholder, provided a cash contribution to equity, outside the registered capital, in the amount of CZK 540,000 thousand and CZK 382,000 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 7, 2023, the loss for 2022 in the amount of CZK 46,488 thousand was transferred to non-compensated losses of previous years.

The Company anticipates that the loss for 2023 in the amount of CZK 5,457 thousand will be transferred to non-compensated losses of previous years in 2024.

## **8. PROVISIONS**

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

Provisions	Balance as at 31/ 12/ 2021	Additions	Deductions	Balance as at 31/ 12/ 2022	Additions	Deductions	Balance as at 31/ 12/ 2023
Employee benefits	28,369	14,898	-	43,267	9,759	-	53,026

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 2023 and 2022, the Company had no current payables overdue by more than 30 days.

As of 31 December 2023 and 2022, the Company had liabilities of CZK 5,403 thousand and CZK 4,807 thousand, respectively, owing to social security and health insurance premiums.

Unbilled deliveries as at 31 December 2023 and 2022 represented, in particular, unbilled services relating to the reporting period, recorded observing the matching and accrual principles.

Payables to related parties (see Note 12).

## 10. INCOME TAXES

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

	2023	2022
Loss before taxes	(5,041)	(50,478)
Difference between book and tax depreciation	552	552
Depreciation of the gain on revaluation	978	978
Creation of provisions	9,759	14,898
Other	5,398	9,067
Tax loss (-) / Taxable income (+)	11,646	(24,983)
Tax loss carryforward	11,646	-
Current tax expense	-	-

The income tax calculation is preliminary. The Company will file the income tax return on 1 July 2024.

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

Deferred tax items	2023		2022	
	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	-	12,070	-	12,651
Valuation difference on acquired assets	-	1,591	-	1,626
Tax losses deductible in the future	-	-	-	-
Provisions	11,135	-	8,221	-
Other	575	-	4,521	-
Total	11,710	13,661	12,742	14,277
Net	-	1,951	-	1,535

Changes in deferred taxes in 2023 and 2022:

	2023	2022
Deferred tax as at 1 January	1,535	5,525
Changes in deferred taxes charged to income	416	(3,990)
Deferred tax as at 31 December	1,951	1,535

In line with the principle of prudence, the deferred tax calculation for 2023 and 2022 does not include the tax losses on the grounds that future taxable income is uncertain.

The accounting entity expects to become a top-up tax payer from January 1, 2024. The expected impact of the top-up tax on the accounting entity is insignificant as of the date of the financial statement preparation.

## 11. PERSONNEL AND RELATED EXPENSES

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

	2023		2022	
	Total personnel	Members of management, supervisory and administrative bodies	Total personnel	Members of management, supervisory and administrative bodies
Average number of employees*	141	12	120	11
Wages and salaries	232,591**	26,800	184,741**	23,411
Social security and health insurance	72,464**	4,523	59,549**	5,699
Social cost	13,987**	377	7,432**	389
Total personnel expenses	319,042**	31,700	251,722**	29,499

\* 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 persons who performed activities for the Company - employees on the basis of employment contracts, members of management, supervisory and administrative bodies on the basis of management agreements and other persons on the basis of agreements to complete a job. By reason of their responsibilities, the members supervisory bodies received total bonuses and other remuneration of CZK 792 thousand and CZK 732 thousand in 2023 and 2022, respectively.

## 12. RELATED PARTY INFORMATION

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.

The members of management, supervisory and administrative bodies were granted no advances, earnest money, loans, borrowings, guarantees, advances or other benefits in 2023 and 2022 and they do not hold any shares of the Company.

In the following overview, related parties mean the ČEZ Group companies.

The Company purchases products and receives services from related parties in the ordinary course of business.

Overview of purchases and acquisitions of assets from related parties (in CZK thousand):

Related party	2023	2022
ČEZ, a. s.	73,151	50,004
ÚJV Řež, a. s.	37,828	18,257
ČEZ ICT Services, a. s.	28,796	14,234
ČEZ Energetické produkty, s.r.o.	9,274	-
ŠKODA PRAHA a. s.	189	1,580
Total	149,238	84,075

Overview of sales to related parties (in CZK thousand):

Related party	2023	2022
Elektrárna Temelín II, a. s.	5,096	-
ČEZ, a. s.	910	17
Total	6,006	17

Short-term payables to related parties as at 31 December were as follows (in CZK thousand):

Related party	2023	2022
ČEZ, a. s.	17,586	5,930
ÚJV Řež, a. s.	9,417	3,675
ČEZ ICT Services, a. s.	967	241
ČEZ Energetické produkty, s.r.o.	932	-
ŠKODA PRAHA a. s.	229	-
Elektrárna Temelín II, a. s.	-	1
<b>Total</b>	<b>29,131</b>	<b>9,847</b>

The reported balance of payables to related parties includes unbilled deliveries.

Short-term receivables from related parties as of 31 December were as follows (in CZK thousand):

Related party	2023	2022
ČEZ, a. s.	1,101	142,260
Elektrárna Temelín II, a. s.	742	-
ČEZ Energetické produkty, s.r.o.	-	5,000
ČEZ ICT Services, a. s.	-	-
<b>Total</b>	<b>1,843</b>	<b>147,260</b>

The reported balance of receivables from related parties includes unbilled revenues.

Receivables – controlled and controlling entity in the amount of CZK 88,208 thousand and CZK 132,518 thousand in 2023 and 2022, respectively, comprise the balance of cash in the "cash pooling" system. The balance reflects the value of receivables from ČEZ, a. s. (see Note 6).

### 13. SUBSEQUENT EVENTS

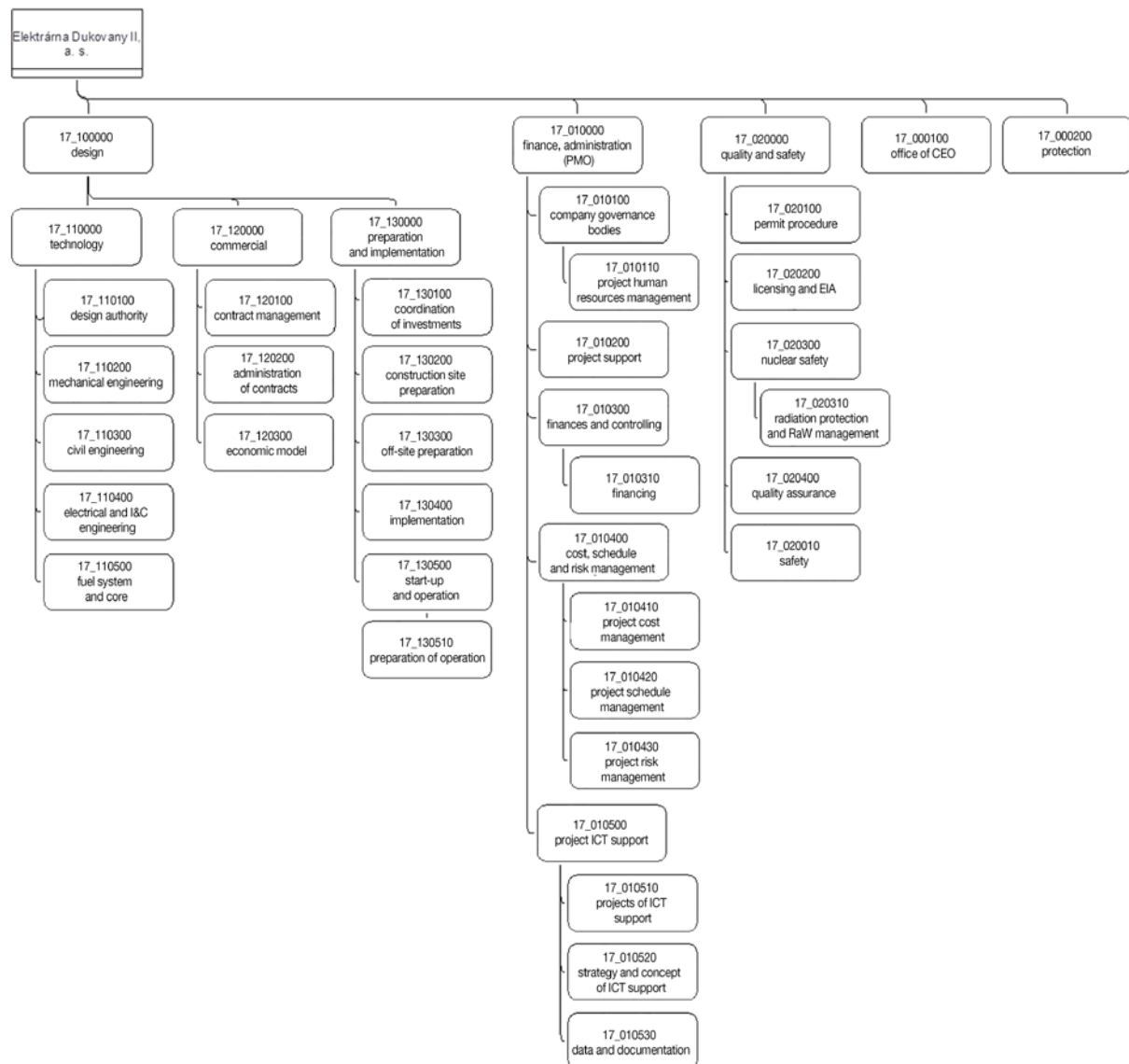
No significant events occurred after the balance sheet date that would have an impact on the financial statements for the year ended 31 December 2023.

Prepared on:	Signature of entity's statutory body:	Person responsible for accounting (name, signature):
15 May 2024	Ing. Petr Závodský Chairman of the Board of Directors	Ing. Pavel Kamenický Member of the Board of Directors

# Basic Organisational Chart of the Company

## Organisational Chart from January 1, 2023 to March 31, 2023

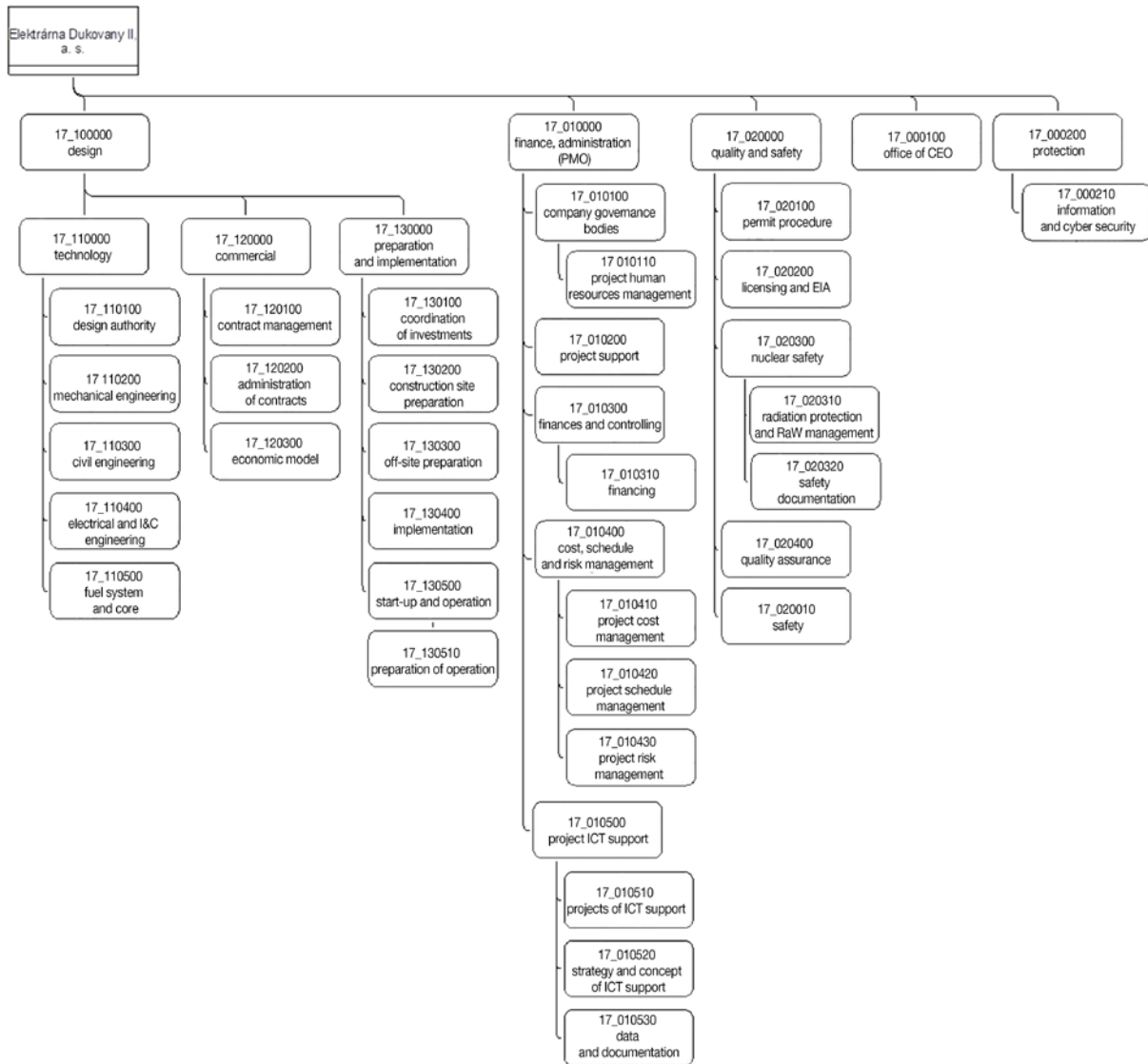
A major organisational change was made in Elektrárna Dukovany II, a. s. as of 1 January 2023. The goal of the organisational change was to optimise the systematisation of jobs in relation to the project needs and activities carried out in the affected sections with the aim of achieving higher efficiency in the performance of the tasks of the given sections.



## Organisational Chart from 1 April 2023 to 31 December 2023

Another fundamental organisational change was made as of April 1, 2023.

Its goal was to ensure the highest priorities and control by the top management of Elektrárna Dukovany II, a. s., for the area of protection management due to the importance of the New Nuclear Power Plant at the Dukovany Site Project and the security interests of the state. The Information and Cyber Security Section was created, integrated into the Protection Section under the competence of the Chief Executive Officer's Section. Furthermore, the Safety Documentation Section was created as part of the Quality and Safety Section, also under the competence of the CEO's Section.





## Abbreviations and Definitions

Abbreviation	Meaning	Comment
A SEK	Updated State Energy Policy	
CAPEX	capital expenditures	
EBITDA	earnings before interests, taxes, depreciation and amortisation	
EDUII	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	
HPP	Full-time employment	
KPI	key performance indicator	
NAP JE	National Action Plan for the Development of the Nuclear Energy Sector in the Czech Republic	
NNPP	New Nuclear Power Plant	
Dukovany NNPP	New Nuclear Power Plant at the Dukovany Site	Project name
NTK	Oversized and heavy components	
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	
SEK	State Energy Policy	
SKČ	CEZ Group	
SMR	Small Modular Reactor	
SONS	State Office for Nuclear Safety	
SVJE	Standing Committee for Nuclear Energy	
SVVNJZ	Standing Committee for the Construction of New Nuclear Power Plants	
WIG-CEE	Warsaw Stock Exchange index	

# Contacts

Contact details of the Company can be found on CEZ Group's website.

# Company Identification

## 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
Corporate ID:	046 69 207
VAT ID No.:	CZ04669207
Bank details:	Komerční banka, a. s., Na Příkopě 33, 114 07 Prague 1, Account No. 107-6912070287/0100
Phone:	+420 211 043 374
Website:	<a href="https://www.cez.cz/njz">https://www.cez.cz/njz</a> <a href="https://www.cez.cz/cs/o-cez/skupina-cez/vyznamne-spolecnosti-skupiny-cez/elektrarna-dukovany-ii">https://www.cez.cz/cs/o-cez/skupina-cez/vyznamne-spolecnosti-skupiny-cez/elektrarna-dukovany-ii</a>
E-mail:	<a href="mailto:njzedu@cez.cz">njzedu@cez.cz</a>
Data box ID:	zcnewnf