



2020 ANNUAL REPORT

ČEZ KORPORÁTNÍ SLUŽBY, S.R.O.

CEZ GROUP

SELECTED INDICATORS IN 2020

Sales of services	1,461	CZK millions
Total assets	4,264	CZK millions
EBITDA	362	CZK millions
Net income	190	CZK millions

CEZ GROUP'S PROFILE

Employing nearly 33,000 employees, CEZ Group is one of the largest economic entities in Czechia and Central Europe. The largest shareholder of the parent company ČEZ is the Czech Republic with a nearly 70% stake in the company's stated capital. ČEZ shares are traded on the Prague and Warsaw stock exchanges and included in the PX and WIG-CEE Exchange indices. As at December 31, 2020, the market capitalization of ČEZ was CZK 276 billion, and during its existence, ČEZ paid CZK 315 billion in dividends to shareholders.

CEZ Group Is an International Vertically Integrated Energy Sector

Its main business activity is the generation, distribution, trade, and sale of electricity and heat. Significant activities also include mining, trade, and sale of natural gas, commodity trade and, in particular, the provision of comprehensive energy services, which, together with electromobility, form the fastest growing business sector.

In Czechia, CEZ Group companies generate and distribute electricity and heat, sell electricity, gas, and energy services, trade in commodities, provide telecommunications services, and are engaged in mining. CEZ Group also focuses on Innovation and has a stake in a number of clean-tech companies.

It operates abroad in the field of generation, distribution, trade, and sale of electricity, gas, and heat, and in the field of energy services. Outside Czechia, it operates mainly in Germany, Slovakia, and Poland. It also owns significant assets in Romania and Bulgaria which are being sold by CEZ Group in line with its current strategy.

CEZ Group's Mission and Corporate Responsibility

The mission is to provide safe, reliable, and positive energy to its customers and society at large. The long-term vision is to be a driver and incubator of innovations, a leader in the field of modern energy, and the everyday partner for solving energy needs of customers, and thus contribute to their higher quality of life.

CEZ Group's business activities are governed by strict ethical standards that include responsible behavior toward employees, society, and the environment. As part of its business activities, it adheres to the principles of sustainable development with an emphasis on the area of ESG (Environment, Social, Governance), which is an integral part of its management. CEZ Group supports energy efficiency, promotes new technologies, and creates an environment for professional growth of employees and equal opportunities, and focuses on investments in modern technologies, science, and research. Donorship forms an integral part of corporate responsibility, and the ČEZ Foundation has been helping in all areas across Czechia since 2002.

The corporate culture emphasizes safety, continuous growth in internal efficiency, and encouragement of innovation to increase CEZ Group's value.

CEZ Group highlight the implementation of global climate goals, decarbonization, and the impact of business activities on the environment in general. CEZ Group's strategy is based on the active transformation of the Group to modern energy focusing on safe emission-free electricity

generation, modern digitized distribution supporting decentralized solutions, care for customers' energy needs, and development of new energy and provision of comprehensive energy services.

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STATUTORY DECLARATION BY THE PERSONS RESPONSIBLE FOR THE ANNUAL REPORT

I declare that all data provided in the 2020 Annual Report of ČEZ Korporátní služby, s.r.o., corresponds to facts and no significant circumstances that could affect the accurate and correct assessment of this Company have been omitted or misrepresented.

On March 11, 2021

Signature of persons who performed the statutory governing body function as at the balance sheet date:

Ing. Petr Nasadil

Ing. Daniel Pospíšil

FOREWORD BY THE CHIEF EXECUTIVE OFFICER

Ladies and gentlemen, dear business partners and associates,

For ČEZ Korporátní služby, s.r.o., 2020 was the eighth and last year of operations in the form of an internal shared services center in CEZ Group. ČEZ Korporátní služby, s.r.o., has successfully fulfilled its mission—to provide reliable and high-quality services in a cost-effective manner.

Following the conclusions of the first phase of the ČKS Transformation project and by decision of its sole shareholder, accounting and personnel services, filing and registry services, as well as reprographic services and related assets were transferred to ČEZ, a.s., as at January 1, 2020 in accordance with the Group Instruction ŘDS 2020/1. The Company's management took steps to complete the ČKS Transformation project, with effect from January 1, 2021 as follows:

- (i) Transformations in the form of spin-off by merging selected property from the assets of ČEZ Korporátní služby, s.r.o., and related movables into the assets of ČEZ Distribuce, a. s.
- (ii) Transformations in the form of spin-off by merging printing services from the assets of ČEZ Korporátní služby, s.r.o., into the assets of ČEZ ICT Services, a. s.
- (iii) Merger by acquisition (of the remaining part) of ČEZ Korporátní služby, s.r.o., as a company merging with ČEZ, a. s., being the successor company.

In 2020, against the background of the transformation project, ongoing internal capacity optimization, and changes in the organizational structure, the Company's employees significantly participated in implementing preventive measures to reduce the risks of COVID-19 in CEZ Group. The provision of services during the states of emergency and the short-term return to full load was ensured without affecting the quality and scope of our services. This fact is evidenced by the results of the regular assessment of the services provided, which reaffirmed the high level of customer satisfaction with the services of ČEZ Korporátní služby, s.r.o., in 2020.

At the time of the Company's transformation, I consider the following to be the key success factors for maintaining the quality of services: healthy corporate culture, high employee commitment and willingness to cooperate, supported by transparent communication and leadership on the part of the Company's management. The results of the corporate culture survey showed the Engagement Index in ČEZ Korporátní služby, s.r.o., at a very high level, generally higher than in CEZ Group and significantly higher than in the market.

The Annual Report you are reading summarizes not only the Company's financial results in 2020, but also the major events that had an impact on the Company's business activities. The year 2020 brought a number of challenges to which we had to respond appropriately, but above all quickly. Here I would like to thank all the Company's employees for their responsible day-to-day work, and business partners and customers for their long-term cooperation.

I wish you good health and a lot of success in 2021, both in your work and private lives.

Ing. Petr Nasadil

COMPANY'S BODIES

Shareholders' Meeting

The Shareholders' Meeting is the supreme body of the Company. The scope, methods and rules for decision-making by the Shareholders' Meeting are set out in the Company's bylaws and relevant legal regulations. With regard to the current ownership structure of the Company (the only partner is ČEZ, a. s.), no Shareholders' Meeting is held and the powers of the Shareholders' Meeting are exercised by this partner.

Supervisory Board

The Company's supervisory body is the Supervisory Board. The Supervisory Board oversees the implementation of the Company's business activities and the manner in which the Board of Directors performs its powers. The powers of the Supervisory Board are determined by the Company's bylaws and relevant legal regulations. The Supervisory Board has three members. The Supervisory Board elects the Chairman and Vice-Chairman of the Supervisory Board.

Supervisory Board Members:

Chairman of the Supervisory Board:

JUDr. Michaela Chaloupková, MBA

date of appointment: July 12, 2019

date of membership in the Supervisory Board: March 1, 2014

Vice-Chairman of the Supervisory Board:

Ing. Martin Novák, MBA

date of appointment: July 12, 2019

date of membership in the Supervisory Board: November 1, 2012

Member of the Supervisory Board:

Mgr. Michaela Soudná

date of membership in the Supervisory Board: July 1, 2017

Board of Directors

The statutory body of the Company is the Board of Directors, as a collective body formed by all directors. The Board of Directors manages the Company's activities and represents the Company in the manner regulated by the Company's bylaws. The Board of Directors makes decisions on all Company matters unless the legal regulations or the Company's bylaws entrust them to the competence of another Company's body. The Board of Directors is responsible for the Company's business management. By its decision, the Board of Directors entrusted individual directors with the performance of business management in a certain area and at the same time defined their scope by the Company's organizational rules. The individual directors are thus entrusted with the

management of a department within the scope of their competence, including the exercise of the employer's rights and obligations towards the employees of that department. The director then informs the Board of Directors of the fundamental decisions made within the competence entrusted to them.

Members of the Board of Directors and the Company's Management:

Chairman of the Board of Directors:

Ing. Petr Nasadil

date of appointment: July 1, 2019

date of membership in the Board of Directors: January 1, 2016

Member of the Board of Directors:

Ing. Daniel Pospíšil

date of membership in the Board of Directors: July 1, 2019

Remuneration Principles of Members of the Supervisory Board and Directors

Remuneration of the members of the Supervisory Board and directors is governed by service contracts concluded between them and the Company. The contract is approved by the Company's Shareholders' Meeting.

REPORT ON OPERATIONS COMPANY'S FINANCIAL MANAGEMENT

Selected Indicators

Table 1: Selected Financial Indicators in 2018–2020

Indicator	Unit	2018	2019	2020
Operating revenues	CZK millions	1 957	1 957	1 659
EBITDA	CZK millions	450	390	362
EBIT	CZK millions	219	242	233
Net income	CZK millions	162	214	190
Total assets	CZK millions	4 427	4 319	4 264
Equity	CZK millions	3 639	3 673	3 863
Investments (CAPEX)	CZK millions	488	347	202
Operating cash flow	CZK millions	428	378	259
Workforce headcount as at December 31	Number	469	457	212

Changes in Revenues, Expenses, and Income

Table 2: Financial Results in 2018–2020

Financial Results	2018	2019	2020	2020/2019
	CZK thousands	CZK thousands	CZK thousands	coef.
Operating profit or loss	218 689	242 412	233 345	0,96
Financial profit or loss	1 614	4 958	2 956	0,60
Profit or loss before tax	220 303	247 370	236 301	0,96
Income tax on ordinary activities	58 210	33 207	46 053	1,39
Profit or loss for the accounting period	162 093	214 163	190 248	0,89

The Company's 2020 income before taxes was CZK 236 million, which represents a decrease of CZK 11 million compared to the previous period. The operating profit of CZK 233 million was a CZK 9 million decrease compared to 2019. The financial results decreased due to implementing a spin-off project by merging selected assets (vehicles belonging to the vehicle fleet) into ČEZ Distribuce, a. s., and selected activities into ČEZ, a. s., as at January 1, 2020.

Table 3: Structure of Operating Expenses in 2018–2020

Structure of Operating Expenses	2018	2019	2020	2020/2019
	CZK thousands	CZK thousands	CZK thousands	coef.
Material consumption	210 390	205 557	175 860	0,86
Energy consumption	78 568	75 738	81 626	1,08
Repairs and maintenance	149 026	164 514	186 106	1,13
Services	509 504	497 789	446 600	0,9
Personnel and related expenses	373 802	411 578	208 609	0,51
Depreciation and amortization	313 092	297 178	311 278	1,05
Other expenses	103 750	62 455	15 954	0,26
Total Operating Expenses	1 738 132	1 714 809	1 426 033	0,83

Total operating expenses in 2020 amounted to CZK 1,426 million. The largest value was formed by funds spent on expenses related to the purchase of services in the total amount of CZK 633 million (44%), followed by depreciation of fixed assets in the amount of CZK 311 million (22%) and expenses on material and energy consumption in the amount of CZK 257 million (18%).

ČEZ Korporátní služby, s.r.o., has no research and development activities.

Asset and Capital Structure

Table 4: Structure of Assets in 2019–2020

Structure of Assets	2019		2020		2020/2019
	CZK thousands	%	CZK thousands	%	coef.
Fixed assets	3 521 949	81,54	3 429 782	80,44	0,97
Inventory	0	0,00	0	0,00	x
Receivables	779 497	18,05	825 152	19,35	1,06
Of which: cash pooling	532 689		594 549		
Cash	283	0,01	14	0,00	0,05
Accrued assets	17 696	0,41	8 977	0,21	0,51
Total assets	4 319 425	100,00	4 263 925	100,00	0,99

Total assets reached CZK 4,264 million, decreasing by CZK 56 million compared to 2019. Fixed assets amounted to CZK 3,430 million, decreasing by CZK 92 million compared to the previous year. The most significant items were land and buildings in the amount of CZK 2,721 million with a share in the balance sheet in the amount of 64%, followed by tangible movables and their sets in the amount of CZK 582 million with a share in the balance sheet in the amount of 14%.

Current assets increased by CZK 45 million in 2020 compared to the previous year and reached CZK 825 million with a total share in the balance sheet in the amount of 19%. The highest values were represented by short-term receivables from a controlled or controlling entity within group cash-pooling in the amount of CZK 595 million and short-term trade receivables in the amount of CZK 129 million.

Table 5: Structure of Liabilities in 2019–2020

Structure of Liabilities	2019		2020		2020/2019
	CZK thousands	%	CZK thousands	%	coef.
Stated capital	3 435 610	79,54	3 435 610	80,57	1
Premium and additional paid-in capital	23 507	0,54	23 088	0,54	0,98
Profit or loss from previous years	0	0,00	214 163	5,02	x
Profit or loss for the current the accounting period	214 163	4,96	190 248	4,46	0,89
Provisions	85 577	1,98	46 421	1,09	0,54
Long-term liabilities	249 684	5,78	187 391	4,39	0,75
Current liabilities	310 161	7,18	165 086	3,87	0,53
Accrued liabilities	723	0,02	1 918	0,04	2,65
Total Liabilities	4 319 425	100,00	4 263 925	100,00	0,99

Compared to 2019, the value of equity increased by CZK 190 million to CZK 3,863 million with a total share in the balance sheet in the amount of 91%. The largest items of equity were the stated capital amounting to CZK 3,436 million, retained earnings of previous years amounting to CZK 214 million, and the current period's profit of CZK 190 million.

Borrowings in the amount of CZK 399 million contribute to the balance sheet total in the amount of 9%. Compared to the previous year, they decreased by CZK 247 million. Borrowings consisted mainly of a deferred tax liability in the amount of CZK 178 million and estimated liabilities of CZK 104 million.

Financial Indicators

Table 6: Financial Indicators in 2018–2020

Indicator	Unit	2018	2019	2020
Return on equity, net (ROE Net)	%	4,4%	5,9%	5,0%
Return on assets, net (ROA Net)	%	3,7%	4,9%	4,4%
EBIT margin	%	11,2%	12,4%	14,1%
Current ratio	%	237,9%	247,4%	474,0%
Operating cash flow to liabilities ratio	%	142,8%	206,3%	509,0%
Depreciation-to-fixed assets ratio	%	38,9%	33,1%	33,8%
Fixed assets coverage rate	%	112,7%	113,3%	118,6%
Asset turnover	Number	0,45	0,45	0,39

Cash Flows

Table 7: Cash Flow in 2018–2020

Cash Flow	2018	2019	2020
	CZK thousands	CZK thousands	CZK thousands
Cash and Cash Equivalents at the Beginning of the Accounting Period	908	189	283
Profit or loss before tax	220 303	247 370	236 301
Adjustments to reconcile income before income taxes to net cash provided by operating activities	238 330	159 016	96 752
Net cash provided by operating activities before taxes, changes in working capital, and extraordinary items	458 633	406 386	333 053
Change in nonmonetary components of working capital	-4 001	-4 545	-56 399
Net cash provided by operating activities before taxes and extraordinary items	454 632	401 841	276 654
Interest paid, net of capitalized interest		-2	-43
Interest received	1096	5721	2 397
Paid income tax incl. additional tax assessments for previous periods	-27 636	-30 030	-19 804
Received profit shares	182	215	215
Net Cash Provided by Operating Activities	428 274	377 745	259 419
Expenses related to acquisition of fixed assets	-489 622	-352 624	-259 223
Revenues from the sale of fixed assets	19 355	40 331	58 202
Net cash Related to Investment Activities	-470 267	-312 293	-201 021
Change in long-term liabilities and short-term loans	230 424	99 772	3 193
Change in receivables/payables from group cash pooling	-70 713	19 374	-61 860
Impact of changes in equity on cash	-118 437	-184 504	
Net Cash Related to Financing Activities	41 274	-65 358	-58 667
Net Increase/Decrease in Cash and Cash Equivalents	-719	94	-269
Cash and Cash Equivalents at the End of the Period	189	283	14

Events After the Balance Sheet Date

Events that occurred after the balance sheet date are described in the chapter Company's Financial Statements as at December 31, 2020.

CORE BUSINESS

The core business scope of ČEZ Korporátní služby, s.r.o., corresponded to the first stage of the ČKS Transformation project implemented in 2020. ČEZ Korporátní služby, s.r.o., provided its customers with comprehensive services and activities in the areas of transportation services, facility management, printing services, and the printing and enveloping center. The changes in the organizational structure and number of employees reflected the goals of the ČKS Transformation project and the preparation for incorporating the Company's departments into the new structures within ČEZ, a. s., and ČEZ ICT Services, a.s., effective as at January 1, 2021.

DEPARTMENT OF THE CHIEF EXECUTIVE OFFICER

In 2020, the departments providing management and services support were directly subordinated to the Chief Executive Officer. Specifically, these are the departments:

- **Department of Controlling and Economics**
- **Department of Contractual Legal Relations**
- **Department of Occupational Safety and Health and Environmental Protection**

Apart from standard activities, intensive cooperation between individual departments and representatives of ČEZ, a. s., continued in implementing the tasks and goals of the ČKS Transformation project and related steps in the areas of organization, human resources, accounting, tax, law, and contracts in 2020.

The second phase of the ČKS Transformation project was focused on implementing three transformation projects, as at the decisive date of January 1, 2021:

- Spin-off by merging selected real estate from the assets of ČEZ Korporátní služby, s.r.o., and related movables into the assets of ČEZ Distribuce, a. s.
- Spin-off by merging printing services from the assets of ČEZ Korporátní služby, s.r.o., into the assets of ČEZ ICT Services, a. s.
- Merger by acquisition of the remaining part of ČEZ Korporátní služby, s.r.o., as a company merging with ČEZ, a. s., as the acquiring company.

Finally, these central departments provided communication on the above-mentioned transformations to business partners, the authorities concerned, and public administration bodies.

The department of Transport Services was also directly subordinated to the department of the Chief Executive Officer.

Transport Services

The department of Transport Services provided comprehensive management of more than 5 thousand vehicles, including all related services, especially for companies in CEZ Group. Ensuring safe and economically efficient mobility for CEZ Group was one of the main priorities of the department of Transportation Services.

At the beginning of 2020, 544 passenger cars were transferred from ČEZ Korporátní služby, s.r.o., to ČEZ Distribuce, a. s., as part of a spin-off project by merger with effect from January 1, 2020, and at the beginning of 2021, 2,371 vehicles within merger into ČEZ, a. s., with effect from January 1, 2021.

The department of Transport Services participated in preparing the documents for tenders in accordance with the Public Procurement Act. One of the most important was a tender for the acquisition of passenger cars. The department of Transport Services also played a significant role in preparing documents for the ČKS Transformation project, more precisely, its subsections related to providing transport services.

As part of the maximum utilization of the vehicle fleet, the products introduced in previous years were further developed—car / car accessory loans to employees for private purposes. Fleet utilization remained at 96% in 2020.

DEPARTMENT OF PROPERTY AND SERVICES

In the course of 2020, a number of organizational changes took place, which were related to the planned merger of individual departments, and at the same time there was an increase in efficiency in the field of printing services and facility management. A specific chapter was dealing with the situation of COVID-19 which significantly affected the operation of departments, and especially during the first half of the year, a number of employees were directly involved in coordinating and distributing disinfection and protective equipment.

Facility Management

The department of Facility Management provided comprehensive administrative, economic, operational, and technical management of its own and third-party assets, especially for ČEZ, a. s., and ČEZ Distribuce, a. s. It also provided other services for CEZ Group, including the sale of assets. More than 100 employees of the department worked on more than five hundred buildings and thousands of plots of various sizes. The main activities included the lease of offices, facilities, warehouses, land, and equipment to CEZ Group companies, as well as hundreds of external tenants.

In 2020, the department's main priorities included activities related to the ČKS Transformation project, as well as security, sustainable efficiency improvement, implementation of investment projects, ensuring the quality of services, and the sale of unnecessary CEZ Group assets. The departments of Facility Management were involved in internal and group projects, such as redesigning customer centers for ČEZ Prodej, a. s., and preparing technical contact points for ČEZ Distribuce, a. s.

In 2020, we defended the certification for compliance with ČSN EN ISO 50001:2012 in a supervisory audit, by which we met the requirements of Act No. 406/2000 Sb., on energy management, and at the same time we expanded the system with other areas with consumption over 700 GJ. We managed to keep the office space occupancy at around 91%.

The department's key activities included completing the documents and activities related to the project of spin-off by merger, on the basis of which selected properties were transferred to ČEZ Distribuce, a. s., as at January 1, 2021.

The implementation of the CAFM system (Computer Aided Facility Management) took place, which was successfully completed in December 2020. The CAFM represents a comprehensive facility management system that includes technical administration, certification, maintenance management, energy management, and inspections. The CAFM implementation is one of the largest software support projects at ČEZ Korporátní služby, s.r.o. Its successful implementation was rated as the project of the year within the IFMA (International Facility Management Association).

Within the investment projects, significant actions related to subsidy titles (reduction of building energy intensity, installation of photovoltaic power plants) were completed.

Printing Services

The activities related to the ČKS Transformation project and the project of merging into ČEZ ICT Services, a. s. were key for the department of Printing Services. A significant part of changing multifunctional equipment and office printers with new equipment was carried out, including renovation in the customer care centers of ČEZ Prodej, a. s.

The above facts were accompanied by a number of optimization measures to increase work productivity and automation of activities. Implementing these measures was followed by organizational changes, while in the course of 2020 the number of jobs was reduced by about 15% without any impact on the quality of services.

Printing and Enveloping Center

The progressing digitization and especially the transition of ČEZ Prodej, a. s., and ČEZ ESCO, a. s., to an external provider in December 2020 involved a decrease in the volume processed by the printing and enveloping center. In this context, a controlled process of decommissioning was launched by the end of the first half of 2021.

DONORSHIP

Table 8: Donations Provided in 2020

Applicant	Donation provided
Mělník Municipality	vehicle Mercedes Benz Sprinter, RZ 1AY 3019
Zabrušany Municipality	vehicle MERCEDES BENZ SPRINTER 2,2, RZ 1AY3034
Ministry of the Interior of the Czech Republic	vehicle ŠKODA OCTAVIA COMBI 2,0, RZ 1TE2690
Gymnasium in Velké Meziříčí	printing equipment
Czech Technical University in Prague	printing equipment
Czech Technical University in Prague	printing equipment
Gymnasium in Žďár nad Sázavou	printing equipment
Gymnasium in Moravský Krumlov, funded organization	printing equipment
Secondary Industrial School of Electrical Engineering and Information Technologies in Dobruška, Čs. odboje 670	printing equipment
Secondary Industrial School of Electrical Engineering and Information Technologies in Ostrava, funded organization	printing equipment
Secondary School and Elementary School in Vimperk, Nerudova 267	printing equipment
Secondary School of Electrical Engineering in Lipník nad Bečvou, Tyršova 781	printing equipment
Technical University of Liberec	printing equipment
Technical University of Liberec	printing equipment
VŠB—Technical University of Ostrava	printing equipment
VŠB—Technical University of Ostrava	printing equipment
Vocational College, Secondary Industrial School, and Language School with the State Language Examination Right in Kutná Hora, Masarykova 197	printing equipment
Vocational College, Secondary Industrial School, and Secondary Vocational School of Crafts and Services in Strakonice, Zvolenská 934	printing equipment
University of West Bohemia in Pilsen	printing equipment
University of West Bohemia in Pilsen	printing equipment
Světlo Kadaň z.s.	printing equipment
Foster Home in Unhošť	printing equipment
FOND OHROŽENÝCH DĚTÍ	printing equipment
VERDA Endowment Fund	printing equipment
Jan Blahoslav Gymnasium in Ivančice, funded organization	printing equipment
Czech Technical University in Prague	printing equipment
RC Radost o.p.s.	printing equipment
Secondary Vocational School of Electrical Engineering, Vocational Training Center in Hluboká nad Vltavou, Zvolenovská 53	printing equipment
Secondary Industrial School and Vocational College in Kladno, Jana Palacha 1840	printing equipment
Secondary Industrial School of Electrical Engineering and Information Technologies in Ostrava, funded organization	printing equipment
Technical University of Liberec	printing equipment
VŠB—Technical University of Ostrava	printing equipment
VŠB—Technical University of Ostrava	printing equipment
Vocational College, Secondary Industrial School, and Language School with the State Language Examination Right in Kutná Hora, Masarykova 197	printing equipment
Gymnasium in Třebíč	printing equipment
Gymnasium in Žďár nad Sázavou	printing equipment
Secondary Industrial School of Mechanical and Electrical Engineering and Vocational College in Liberec 1, Masarykova 3, funded organization	printing equipment
Secondary Vocational School of Civil Engineering, Opava, funded organization	printing equipment
Secondary school—Technical and Economic Training Center in Prague 9, Poděbradská 1/179	printing equipment
Secondary School of Crafts in Frýdek-Místek, funded organization	printing equipment
Secondary Industrial School of Electrical Engineering and Business Academy in Mohelnice	printing equipment
Regional Association of the Czech Red Cross in České Budějovice	printing equipment
Hospice of St. Jan N. Neumann, o.p.s.	printing equipment
Church Charity in Milevsko	printing equipment
Dítě a kůň, z.s.—Association for Hippotherapy	printing equipment
Regional Charity in Kutná Hora	printing equipment
Diocesan Charity in Brno	printing equipment
Denní centrum Barevný svět, o.p.s.	printing equipment
Lípa pro venkov z.s.	printing equipment
Prostor plus o.p.s.	printing equipment
Regional charity in Třeboň	printing equipment
Vrátka z.s.	printing equipment
Potravinová banka Jihočeského kraje z.s.	printing equipment
Slunečnice Association	printing equipment
First Social Cooperative VLNA	printing equipment
Sokol Gymnastics Club in Valeč	printing equipment
Chance 4 Children, z.s.	printing equipment
Gymnasium in Moravský Krumlov	printing equipment

The Company's directors submit proposals for the provision of sponsorship donations to the Shareholders' Meeting and the Supervisory Board to the extent defined by the bylaws.

In 2020, donations were provided in the total amount of CZK 535 thousand, while the Company implements part of its donorship program through the SENIOŘI SKUPINY ČEZ Endowment Fund, established in 2007, where it donated funds in the amount of CZK 199 thousand to support and improve the quality of seniors life. As part of renovating printing equipment, ČEZ Korporátní služby, s.r.o., donated a total of 129 decommissioned printers to 25 CEZ Group partner schools and 20 to non-profit organizations across the regions for further use.

HUMAN RESOURCES

In the area of labor relations and social policy, the Company has always strived to maintain social peace and respected the Labor Code, including related legislation and the applicable collective agreement.

The corporate culture of ČEZ Korporátní služby, s.r.o., corresponded with the corporate culture of CEZ Group and further developed the accepted principles.

Headcount Changes

Significant organizational changes took place as at July 1, 2020, and September 1, 2020, and were implemented mainly in connection with preparing the organizational structure for the transfer of employees to ČEZ ICT Services, a. s., and to ČEZ, a. s.

With effect from January 1, 2021, rights and obligations regarding employment relationships of 193 employees were transferred as a result of merging ČEZ Korporátní služby, s.r.o., with ČEZ, a. s.

As at January 1, 2021, there was a so-called spin-off by merging the activities of printing services, including the transfer of rights and obligations regarding employment relationships of 22 employees, from ČEZ Korporátní služby, s.r.o., to ČEZ ICT Services, a. s.

The headcount change in the years 2018–2020 is illustrated in Table 1: Selected Financial Indicators in 2018–2020.

The average recalculated number of employees in 2020 was: 218.430.

Figure 1: Structure of employees by age as at December 31, 2020

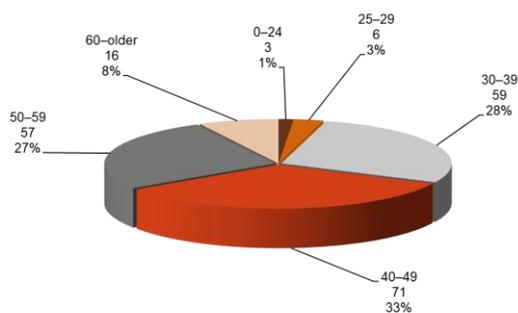
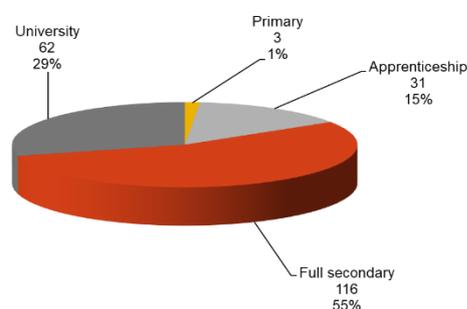


Figure 2: Structure of employees by education as at December 31, 2020



Training Program

In ČEZ Korporátní služby, s.r.o., high demands were placed on staff expertise and other qualification requirements.

Staff education and development was carried out in ČEZ Korporátní služby, s.r.o., in the form of legal training and examinations, deepening, increasing qualifications, and developing professional and managerial potential. Moreover, there were educational activities focused on a group of key employees, which also included 2 workshops with inspiring personalities.

Staff training in 2020 was affected by COVID-19 and most development activities were implemented in the form of e-learning, on-line courses or webinars.

In 2020, ČEZ Korporátní služby, s.r.o., donated CZK 621 thousand to developing its employees.

Welfare Policy

Under its social policy, the Company provided its employees with monetary and non-monetary benefits. Non-monetary benefits were provided, for example, by the possibility of a flexible working time adjustment, the possibility of working from home (home office), one week extended leave above the legal entitlement, sick days, etc.

The Company's expenditure on monetary benefits amounted to CZK 14,345 million. The employer made contributions especially to pension and life insurance, meal plans, and health care, a personal account has been set up for all employees in the employment relationship, from which it is possible to pay, through the Cafeteria, e.g. for recreation or draw it in the form of Flexi Pass vouchers.

Relations with Labor Unions

There were a total of seven local labor unions operating at ČEZ Korporátní služby, s.r.o., in 2020.

Collective bargaining on an amendment to the effective collective agreement took place in 2020, concerning mainly wages and salaries. The collective bargaining culminated in the signing of Amendment 16 to the collective agreement.

There were a total of twenty-three regular meetings held between the employer and labor union representatives during 2020, at which information was presented to the labor organizations and topics set down by the Labor Code and the collective agreement were discussed.

COVID-19

Throughout the epidemic, the Company's management sought to secure and provide timely, objective, and comprehensible information to employees from all available channels. Emphasis was placed not only on internal communication, but also on customers, with regard to the currently applied preventive or regime measures, and the resulting changes in the manner or scope of provided services.

The Company's management proceeded in full compliance with the measures and rules defined by CEZ Group. Numerous preventive and hygienic measures have been set up: restrictions on business trips, emphasis on electronic communication, restrictions of physical contacts, wearing face masks, and working from home. At selected workplaces, shifts were reorganized to always ensure staff backup and workplace operation.

Furthermore, the Company provided employees with personal protective equipment in the form of disinfection, face masks, disposable gloves, or protective shields. Technical means were provided and disinfections of workplaces, common areas, or shared passenger cars were carried out.

Employees could also use a special hotline and the uLékaře.cz service, with which they could get in touch with questions not only regarding COVID-19.

ENVIRONMENTAL PROTECTION

Environmental protection at ČEZ Korporátní služby, s.r.o., is set in accordance with the objectives and contents of the Safety and Environmental Protection Policy.

There were no accidents or extraordinary events in the field of the environment at ČEZ Korporátní služby, s.r.o., during 2020.

The environmental protection agenda at ČEZ Korporátní služby, s.r.o., mainly includes operating activities in the following areas:

- Air Protection
- Water protection and management
- Waste management
- Handling of chemical substances and compounds
- Nature and landscape protection and care
- Land clean-up and restoration—legacy environmental burdens.

ČEZ Korporátní služby, s.r.o., fulfills reporting obligations in the area of air, water, and waste protection through the integrated system for fulfilling reporting obligations (ISPOP).

ČEZ Korporátní služby, s.r.o., operates a number of facilities that are classified as unlisted and listed stationary facilities under the Air Protection Act. These include, in particular, gas-fired boiler rooms and diesel generators.

ČEZ Korporátní služby, s.r.o., fulfills its obligations in the area of water management. In this context, it concerns mainly ensuring the operation and maintenance of water works such as wastewater treatment plants, oil separators, grease separators, rain settling tanks, etc.

In the area of waste management, ČEZ Korporátní služby, s.r.o., strives to prevent generating waste in its activities. The waste management process is constantly being streamlined. All waste produced is handed over to specialized contractual partners to ensure removing, collecting and purchasing waste intended for its subsequent use or disposal.

ČEZ Korporátní služby, s.r.o., is involved in the unique “Green Company” project, operated by REMA Systém, a. s. Its output is the right to use the “Green Company” certificate, which allows employees to dispose of old electrical equipment through collection boxes, thus significantly contributing to environmental protection.

As the land owner and administrator, ČEZ Korporátní služby, s.r.o., ensures timber felling, if necessary. The reason for felling may be old age, poor tree health, or safety risk assessment. In the course of 2020, the Company also ensured the replacement tree planting, including the subsequent care.

Under the auspices of the Ministry of Finance of the Czech Republic, the Ministry of the Environment and other interested parties, removing legacy environmental burdens took place in four localities (Ostrava—Sokolská, Karlovy Vary—Tuhnice, Kutná Hora, Hradec Králové—Plotiště), whereas in the locality of Hradec Králové—Plotiště the process of removing legacy ecological burden was started. In September 2020, an agreement was signed with the Ministry of Finance of the Czech Republic on the termination of contract No. 190/97/02, on the reimbursement of costs incurred in settling liabilities.

INDEPENDENT AUDITOR’S REPORT

INDEPENDENT AUDIT REPORT

To the shareholders of ČEZ, a. s.:

Audit Opinion

We have audited the accompanying Financial Statements of ČEZ Korporátní služby, s.r.o., (whose legal successor as at January 1, 2021 is ČEZ, a. s.) (hereinafter as “the Company”), prepared on the basis of Czech accounting regulations, which consists of the balance sheet as at December 31, 2020, profit and loss statement, statement of changes in equity and statement of cash flows for the year ended December 31, 2020, and the Notes to these Financial Statements, which contain a description of the significant accounting regulations used and other explanatory information. Information about the Company is provided in Note 1 thereto.

In our opinion, the accompanying Financial Statements give a true and fair view of the assets and liabilities of the Company as at December 31, 2020, and the costs and revenues and results of its operations and cash flows for the year ended December 31, 2020, in accordance with Czech accounting regulations.

Basis for Audit Opinion

We have conducted the audit in accordance with the Act on Auditors and the auditing standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISA), possibly amended and supplemented by related application clauses. Our responsibilities under these regulations are described in more detail in the Auditor's Responsibility for Auditing the Financial Statements section. In accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic, we are independent of the Company and have also fulfilled other ethical obligations arising from the above regulations. We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our audit opinion.

Other Information

Other information is in accordance with Sec. 2(b) of the Act on Auditors the information stated in the Annual Report outside the Financial Statements and our Audit Report. The other information is the responsibility of the Company's Board of Directors.

Our opinion on the Financial Statements does not relate to the other information. However, part of our responsibilities for auditing the Financial Statements includes reviewing the other information and assessing whether the other information is substantially (materially) inconsistent with the Financial Statements or our knowledge of the entity obtained while auditing the Financial Statements, or whether this information otherwise appears as substantially (materially) incorrect. We also assess whether the other information has been prepared in accordance with the applicable law in all substantial respects. This assessment means whether the other information meets the legal requirements for formalities and the process of preparing the other information in the context of substantiality (materiality), i.e. whether any noncompliance with those requirements would be capable of influencing the assessment based on the other information.

On the basis of the performed procedures, to the extent that we can assess, we declare that

- The other information that describes matters that are also disclosed in the Financial Statements is consistent with the Financial Statements in all substantial (material) respects; and
- The other information has been prepared in accordance with the law

Furthermore, we are required to specify whether the other information does not contain significant (material) material inaccuracies, based on the knowledge and awareness of the Company that we obtained during the audit. As part of the above procedures, we have not identified any significant (material) inaccuracies in the other information obtained.

Responsibility of the Board of Directors and the Audit Committee for the Financial Statements

The Company's Board of Directors is responsible for preparing the Financial Statements giving a true and fair view in accordance with Czech accounting regulations, and for such an internal control system as it deems necessary for preparing the Financial Statements to be free from substantial (material) misrepresentation due to error or fraud.

While preparing the Financial Statements, the Company's Board of Directors is required to assess whether the Company is able to continue as a going concern and, if relevant, to describe in the Notes to the Financial Statements matters relating to its going concern and the use of the going concern assumption while preparing the Financial Statements, except in the event that the Board of Directors plans to dissolve the Company or terminate its activities or when it has no real option but to do so.

The Audit Committee is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for Auditing the Financial Statements

Our objective is to obtain reasonable assurance about whether the Financial Statements as a whole are free from substantial (material) misrepresentation, due to both error or fraud, and to issue the Audit Report containing our opinion. A reasonable level of assurance means a high level of assurance, however, it is not a guarantee that an audit performed in accordance with the above regulations will reveal a significant (material) misrepresentation in the Financial Statements in all cases. Misrepresentations may arise as a result of error or fraud and they are considered substantial (material) if it can be reasonably assumed that they, individually or collectively, could influence the economic decisions that users make on the basis of the Financial Statements.

When conducting an audit in accordance with the above regulations, it is our responsibility to exercise professional judgment and maintain professional skepticism throughout the audit. Our duty is also the following:

- Identify and evaluate the risks of substantial (material) misrepresentation of the Financial Statements due to error or fraud, design and perform audit procedures that respond to those risks, and obtain sufficient appropriate audit evidence to enable us to express an opinion. The risk of not detecting a substantial (material) misrepresentation due to fraud is greater than the risk of not detecting a substantial (material) misrepresentation due to an error, as fraud may involve collusion, falsification, intentional omissions, false statements, or circumvention of internal controls.
- Become acquainted with the Company's internal control system relevant to the audit to the extent that we can design audit procedures appropriate to the circumstances, not to express an opinion on the effectiveness of its internal control system.
- Assess the appropriateness of the accounting regulations used, the adequacy of the accounting estimates made and the information provided by the Board of Directors in the Notes to the Financial Statements.
- Assess the adequacy of using the going concern assumption while preparing the Financial Statements by the Board of Directors and whether, in light of the audit evidence obtained, there is significant (material) uncertainty arising from events or conditions that could substantially impair the Company's ability to continue as a going concern. If we conclude that such significant (material) uncertainty exists, it is our responsibility to draw attention in our Report to the information set out in this connection in the Notes to the Financial Statements and, if this information is insufficient, to issue a modified opinion. Our conclusions regarding the Company's ability to continue as a going concern are based on the audit evidence we have obtained up to the date of our Report. However, future events or conditions may result in the Company losing its ability to continue as a going concern.
- Assess the overall presentation, breakdown, and content of the Financial Statements, including the Notes thereto, and whether the Financial Statements present the underlying transactions and events in a manner that results in a fair presentation.

It is our responsibility to inform the Audit Committee, among other things, of the audit's planned scope and timing and of significant findings made during the audit, including significant deficiencies identified in the internal control system.

Ernst & Young Audit, s.r.o.
Registration No. 401

Jiří Křepelka, statutory auditor
Registration No. 2163

On March 11, 2021
Prague, Czechia

COMPANY'S FINANCIAL STATEMENTS AS AT DECEMBER 31, 2020

1 COMPANY DESCRIPTION

ČEZ Korporátní služby, s.r.o. (hereinafter as the “Company”) was established on October 24, 2000, with its registered office in Ostrava, Moravská Ostrava, 28. října 3123/152, Company ID No. 262 06 803. The Company's core business is the provision of ancillary services to CEZ Group (administration, maintenance, and lease of real estate and vehicles, provision of printing services and press hall services, and other services).

The Company does not have a branch abroad.

The Company is part of CEZ Group. The sole shareholder and 100% owner of the Company is ČEZ, a. s.

The Company did not acquire any of its own shares in 2020.

The Company is part of the parent company's consolidated group. The consolidated financial statements are available at the website of ČEZ, a. s.

The statutory governing body is collective. The company is always represented by two of its directors acting jointly.

Members of statutory governing bodies as at December 31, 2020:

Board of Directors	
Chairman of the Board of Directors	Ing. Petr Nasadil
Member of the Board of Directors	Ing. Daniel Pospíšil

Supervisory Board	
Chairman of the Supervisory Board:	JUDr. Michaela Chaloupková, MBA
Vice-Chairman of the Supervisory Board:	Ing. Martin Novák, MBA
Member of the Supervisory Board:	Mgr. Michaela Soudná, MBA

As at the balance sheet date, the Company had the following organizational structure:

- Department of the Chief Executive Officer
- Department of the Property and Services.

The following changes were made to the data that are the subject of entry in the public register in 2020:

As at February 25, 2020, the following objects of the Company's business were deleted from the public register in connection with the transformation of ancillary services in CEZ Group:

- Accommodation and food service activities
- Activities of accounting consultants, bookkeeping, and tax records
- Registry management.

On January 1, 2020, the following Company transformations were entered in the public register:

Transformation I

ČEZ, a. s., as the sole shareholder of ČEZ Korporátní služby, s.r.o., (hereinafter as the “Divided Company”) and as the sole shareholder of ČEZ Distribuce, a. s. (the “Successor Company I”), has decided on the intention to transform the Company (hereinafter as “Transformation I”). Based on this decision, in accordance with the provisions of Sec. 243, Sec. 250 and Sec. 314 of Act No. 125/2008 Sb., on the transformation of companies and cooperatives, as amended, hereinafter as the “Transformation Act”), the project of spin-off by merger was established under Czech law. On December 12, 2019, the project of spin-off by merger was approved by a decision of the sole shareholder within the competence of the Shareholders' Meeting. The project of spin-off by merger is the subject of a notarial record published in the Collection of Documents.

The Company's transformation was entered in the public register as at January 1, 2020.

According to the project of spin-off by merger between the participating companies, the Divided Company and the Successor Company I, the Divided Company did not cease to exist, but the assigned part of its assets was transferred, specifically selected vehicles belonging to the fleet, liability to the controlled or controlling entity (Loan Agreement No. 2019/4), and deferred income taxes, more precisely, deferred tax liability, which is related to the part of the Divided Company's assets divested to the Successor Company I.

Transformation II

ČEZ, a. s., as the sole shareholder of the Distributed Company ČEZ Korporátní služby, s.r.o., decided on the intention to carry out the Company's transformation (hereinafter as “Transformation II”). On October 23, 2019, the transformation project of spin-off by merger was written in the form of a notarial deed. By drawing up a notarial deed, in accordance with the provisions of Sec. 315(2) of the Transformation Act, the transformation project became effective. The Successor Company is ČEZ, a. s. (hereinafter as the “Successor Company II”).

The Company's transformation was entered in the public register as at January 1, 2020.

According to the project of spin-off by merger between the participating companies, the Divided Company and the Successor Company II, the Divided Company did not cease to exist, but a part of its assets, which consists of assets defined in the project of spin-off by merger and deferred income tax, was transferred, more precisely, deferred tax liability, which is related to the part of the Distributed Company's assets divested to the Successor Company II.

The record day, i.e. the day from which the conduct of the Distributed Company concerning the divested parts of the assets is considered, from the accounting point of view, to be conducted on behalf of the Successor Companies I and II, is January 1, 2020.

The scope of divested assets and liabilities was defined as the following assets (in CZK thousands):

In CZK thousands	Divested Part I Net value	Divested Part II Net value
Total assets	101,731	2,963
Property, Plant, and Equipment	101,731	2,722
Tangible movables and their sets	101,731	2,722
Prepaid Expenses and Accrued Income	—	241
Deferred expenses	—	241
Equity and Liabilities	104,035	241
Long-Term Liabilities	104,035	241
Deferred tax liability	4,035	241
Liabilities—controlled or controlling entity	100,000	—
Total Net Divested Assets	-2,304	2,722

2 BASIS OF PRESENTATION OF THE FINANCIAL STATEMENTS

The accompanying financial statements have been prepared in accordance with the Act on Accounting and its implementing decree, as amended in 2020 and 2019.

3 GENERAL ACCOUNTING PRINCIPLES, ACCOUNTING METHODS, AND DEVIATIONS FROM THESE METHODS

The valuation methods used by the Company in preparing the financial statements are as follows:

a) Noncurrent Intangible Assets

Noncurrent intangible assets are measured at costs, contained in the acquisition price and related expenses.

Intangible fixed assets over CZK 60 thousand are depreciated to costs based on the relevant asset's expected useful life (48—72 months).

b) Property, Plant, and Equipment

Property, plant and equipment, and noncurrent intangible assets acquired through the contribution of parts of companies in 2006 and 2007 were invested in the Company at book prices according to the records of the investing companies. These prices were the starting point for determining the basis for accounting depreciation and the Company continues with the started accounting depreciation. The Company continues as the legal successor of the taxpayer in the started tax depreciation of property, plant and equipment, and noncurrent intangible assets, according to the relevant provisions of the Income Tax Act.

Property, plant, and equipment over CZK 40 thousand is valued at acquisition prices, which include the acquisition price, transport costs, customs duties, and other acquisition-related costs.

The costs of technical revaluation of property, plant, and equipment increase their acquisition cost. Repairs and maintenance are expensed.

The valuation difference to the acquired assets represents the difference between the valuation of parts of companies acquired by the contribution of "Asset Management" organizational units by Západočeská energetika, a. s., Východočeská energetika, a. s., Středočeská energetická, a. s., Severomoravská energetika, a. s., and Severočeská energetika, a. s., as at May 1, 2007 and July 1, 2006 and by a summary of the valuation of individual asset components in the accounting of depositing entities reduced by assumed liabilities.

DEPRECIATION AND AMORTIZATION

Depreciation and amortization are calculated on the basis of the acquisition price and the estimated useful life of the relevant asset. The expected useful life is determined as follows:

Description	Number of years
Buildings	30–50
Structures	8–50
Inventory	4–30
Passenger cars	4–8
Trucks and special cars	2–20

Depreciation and amortization of invested fixed assets was calculated according to the original useful lives determined by the contributing companies:

Description	Number of years
Structures	25–50
Inventory	4–30
Machinery and equipment	4–20
Passenger cars	4
Trucks and special cars	8–12
Valuation difference on acquired assets	15

c) Financial Assets

Long-term financial assets consist of available-for-sale shares.

Available-for-sale securities and shares are securities and shares that are not trading securities, held-to-maturity securities or equity investments.

Shares and securities are valued at acquisition prices, which include the acquisition price and direct acquisition-related costs, such as fees and commissions to brokers and exchanges.

d) Cash

Cash consists of securities and money in bank accounts.

A system of using free cash of individual Group companies within the so-called “cash pool” was introduced in CEZ Group. Funds contributed to or used from this system at the balance sheet date are reported in the balance sheet under “Short-term receivables—controlled or controlling entity” or “Short-term liabilities—controlled or controlling entity”, and the change in these funds is reported in the cash flow statement under “Change in receivables/payables from group cash pooling”.

e) Receivables

Receivables are valued at nominal value. Purchased receivables are valued at acquisition price. Doubtful receivables are written down to their available-for-sale value through allowances at the expense of costs.

f) Equity

The Company's stated capital is reported in the amount entered in the public register of the regional court. Any increase or decrease in stated capital based on the decision of the Shareholders' Meeting, which was not registered as at the balance sheet date, is reported as changes in stated capital.

g) Borrowings

The Company creates legal provisions in the sense of the Reserve Act and provisions for losses and risks in cases where it is possible with a high degree of probability to determine the title, amount, and date of performance in compliance with the material and temporal context.

Long-term and short-term liabilities are reported at nominal values.

h) Foreign Exchange Operations

Assets and liabilities acquired in foreign currency are valued in Czech crowns at the exchange rate valid on the date of their creation and at the balance sheet date they are valued at the exchange rate announced by the Czech National Bank, valid as at December 31.

Realized and unrealized foreign exchange profits and losses are recognized in financial income or financial expenses of the current year.

i) Recognition of Revenues and Expenses

Revenues and expenses are recognized on an accrual basis, i.e. in the period to which they are materially and temporally related.

The Company recognizes for the creation of provisions and adjustments to cover all risks, losses, and impairment known at the date of preparing the financial statements, to the debit of costs.

Revenues arising from long-term contracts for the provision of services within CEZ Group are not accounted for until the order is completed and invoiced, in the manner specified in the concluded contract.

j) Income Tax

Income tax expense is calculated using the applicable tax rate on accounting profit increased or decreased by permanently or temporarily non-deductible expenses and non-taxable revenues (e.g. creation and settlement of other provisions and allowances, entertainment expenses, difference between accounting, and tax depreciation and amortization, etc.).

The Company recognizes an unpaid income tax liability in provisions reduced by any advances paid. If income tax advances exceed the estimated tax payable at the balance sheet date, the difference is recognized as a current receivable.

Deferred tax is recognized for all temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Differences arising from the contributions of parts of the company to the stated capital are recognized directly in equity as at the date of their contribution. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be tax deductible in the future.

k) Subsidies

Received investment subsidies are recognized in a manner that reduces the acquisition value of assets. The subsidy is recorded at the moment of its receipt or an unquestionable right to receipt.

l) Use of Estimates

The preparation of financial statements requires the Company 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 for the period. The Company management has made these estimates and assumptions based on all relevant information at its disposal. However, as the nature of the estimate suggests, actual values may differ from these estimates in the future.

m) Subsequent Events

The effect of events that occurred between the balance sheet date and the date of preparation of the financial statements is recorded in the financial statements if these events provided additional information about the facts that existed as at the balance sheet date.

If significant events have occurred between the balance sheet date and the date of preparing the financial statements, taking into account events that occurred after the balance sheet date, the consequences of these events are described in the notes to the financial statements, but are not recognized in the financial statements.

4 FIXED ASSETS

a) Intangible Fixed Assets (in CZK thousands)

ACQUISITION PRICE

	Opening balance	Increments	Disposals	Transfer posting	Final balance
Software	4,310	—	—	182	4,492
Other valuable rights	390	—	—	—	390
Intangible fixed assets in progress	—	182	—	-182	—
2020 total	4,700	182	—	—	4,882
2019 total	12,945	—	-8,245	—	4,700

ADJUSTMENTS AND ALLOWANCES

	Opening balance	Depreciation and amortization	Disposals	Final balance	Carrying value
Software	-4,055	-337	—	-4,392	100
Other valuable rights	-67	-8	—	-75	315
Intangible fixed assets in progress	—	—	—	—	—
2020 total	-4,122	-345	—	-4,467	415
2019 total	-12,054	-313	8,245	-4,122	578

b) Property, Plant, and Equipment (in CZK thousands)

ACQUISITION PRICE

	Opening balance	Conversion	Increments	Disposals	Transfer posting	Conversions	Final balance
Land	179,424	—	—	-2,615	—	332	177,141
Structures	4,620,946	—	—	-30,705	615	93,160	4,684,016
Machinery and equipment	239,676	-3,613	—	-15,704	—	24,427	244,786
Vehicles	1,274,077	-167,800	—	-31,162	—	118,665	1,193,780
Inventory	126,290	—	—	-3,930	-615	2,708	124,453
Other tangible fixed assets (excluding works of art)	182,164	—	—	-2,223	22	5,562	185,525
Works of art	8,806	—	—	—	—	—	8,806
Tangible fixed assets in progress	66,337	—	194,188	—	—	-237,022	23,503
Advances	—	—	7,832	—	—	-7,832	—
Active valuation difference on acquired assets	40,633	—	—	—	—	—	40,633
Passive valuation difference on acquired assets	-1,513,797	—	—	—	—	—	-1,513,797
2020 total	5,224,556	-171,413	202,020	-86,339	22	—	5,168,846
2019 total	5,872,665	-920,870	346,995	-74,234	—	—	5,224,556

ADJUSTMENTS AND ALLOWANCES

	Opening balance	Conversion	Depreciation	Sales	Disposals	Transfer posting	Final balance	Allowances	Carrying value
Land	—	—	—	—	—	—	—	-6,218	170,923
Structures	-1,774,156	—	-94,232	-11,856	30,705	-615	-1,850,154	-283,876	2,549,986
Machinery and equipment	-159,317	891	-19,548	-8	15,704	—	-162,278	—	82,508
Vehicles	-613,359	66,069	-	-3,178	31,162	—	-706,412	—	487,368
Inventory	-113,310	—	-3,633	—	3,930	615	-112,398	—	12,055
Other property, plant, and equipment (excluding works of art)	-37,538	—	-5,804	—	2,223	-22	-41,141	-5,449	138,935
Works of art	—	—	—	—	—	—	—	—	8,806
Property, plant, and equipment under construction	—	—	—	—	—	—	—	—	23,503
Active valuation difference on assets	-34,313	—	-2,709	—	—	—	-37,022	—	3,611
Passive valuation difference on assets	1,362,418	—	100,920	—	—	—	1,463,338	—	-50,459
2020 total	-1,369,575	66,960	-	-15,042	83,724	-22	-1,446,067	-295,543	3,427,236
2019 total	-1,900,973	659,440	-	-4,765	72,667	—	-1,369,575	-335,808	3,519,173

As at December 31, 2020 and December 31, 2019, the total amount of tangible assets not stated in the balance sheet was CZK 303,535 thousand and CZK 300 786 thousand at acquisition prices.

The Company adjusted the valuation of property, plant, and equipment due to its lower recoverable amount through an allowance (see Section 6).

Passive valuation difference on acquired assets in the amount of CZK 1,513,797 thousand arose from the contribution of parts of companies as at July 1, 2006.

Active valuation difference on acquired assets in the amount of CZK 40,633 thousand arose from the contribution of parts of companies as at May 1, 2007.

c) Noncurrent Financial Assets

As at December 31, 2020 and December 31, 2019, the Company registers a 0.0178% share in ČEZ OZ uzavřený investiční fond a.s.

As at December 31, 2020, the share was revalued to the fair value of CZK 338.05 per share and the total value of the share reported as at December 31, 2020 is CZK 2,130 thousand.

Available-for-sale securities are revalued to fair value. This revaluation was considered permanent and charged to finance expenses.

As at December 31, 2019, the share was revalued to the fair value of CZK 348.65 per share and the total value of the share reported as at December 31, 2019 is CZK 2,197 thousand.

5 RECEIVABLES

As at December 31, 2020 and December 31, 2019, receivables overdue by more than 30 days amounted to CZK 7,306 thousand and CZK 6,664 thousand.

Allowances were made in 2020 and 2019 for outstanding receivables that are considered doubtful, based on an analysis of the enforceability and age structure of the receivables (see Section 6).

As at December 31, 2020 and December 31, 2019, the Company had other long-term receivables in the amount of CZK 19,974 thousand and CZK 6,694 thousand relating mainly to principal arising from lease agreements and principal relating to on-board units in the Company's vehicles used for toll collection. As at December 31, 2020, the Company recorded another long-term receivable due to a subsidy in the amount of CZK 10,838 thousand (see Section 14).

Estimated active accounts mainly include the billing of services provided by CEZ Group, expected benefits from vehicle liability insurance, invoicing of energy and services to customers, not yet invoiced rent, and related services.

The item state—tax receivables in 2020 consists mainly of paid advances for income tax in 2020 and overpayment of income tax in 2019.

The item of other receivables in 2020 consists mainly of receivables from subsidies (see Section 14) and in 2019 it consists mainly of a paid deposit for the distribution of fuels.

Receivables from related parties (see Section 18).

6 ALLOWANCES

Allowances represent a temporary decrease in the value of assets.

Changes in allowance accounts (in CZK thousands):

Allowances as at:	Balance as at December 31, 2018	Allowance creation	Allowance settlement	Balance as at December 31, 2019	Allowance creation	Allowance settlement	Balance as at December 31, 2020
fixed assets	-350,330	-13,876	28,398	-335,808	-3,522	43,785	-295,543
receivables	-6,251	-3,933	4,048	-6,136	-1,759	1,259	-6,636
—statutory	-5,842	-214	495	-5,561	-482	320	-5,723
—other	-409	-3,719	3,553	-575	-1,277	939	-913

Statutory allowances are created in accordance with the Reserves Act and are tax deductible.

7 CASH

The Company is part of the cash-pooling system administered for CEZ Group companies by Komerční banka, a.s. Cash transferred in CZK within the cash pooling of the parent company ČEZ, a. s., bears interest at the PRIBOR O/N interest rate—0.5% p.a., at least 0.03% p.a. (receivables).

Cash in CZK provided within cash-pooling by the parent company bears interest at the PRIBOR O/N rate of +0.30% p.a., at least 0.30% p.a. (liabilities).

Cash in EUR transferred within the cash pooling of the parent company ČEZ, a. s., bears interest at the interest rate according to the relevant KB Notification on Interest Rates in CM, currently 0.00% p.a. (receivables). Cash in EUR provided within cash-pooling by the parent company bears interest at the LIBOR O/N rate for EUR of +0.35% p.a., at least 0.35% p.a. (liabilities).

The balance of funds provided within cash pooling as at December 31, 2020 and December 31, 2019 amounted to CZK 594,549 thousand and CZK 532,689 thousand and is recognized in the balance sheet in short-term receivables in the receivables—controlled or controlling entity line.

8 ACCRUED ASSETS

Deferred expenses as at December 31, 2020 mainly include fuel balances at the end of the accounting period and accruals of small tangible assets kept in the operating records.

Deferred expenses as at December 31, 2019 mainly include fuel balances at the end of the accounting period, purchase of toll stickers for the next period, rent paid, and liability for damage.

Deferred expenses are charged to the expenses of the period to which they materially and temporally belong.

9 EQUITY

The Company's stated capital in the amount of CZK 3,435,610 thousand consists of one fully paid share.

Based on the decisions of the Company's Shareholders' Meetings held on June 15, 2020 and June 20, 2019, the following distribution of profit for 2019 and 2018 (in CZK thousands) was approved:

2019 profit	214,163	2018 profit	162,093
Payment of dividends	—	Payment of dividends	-162,093
Transfer to retained earnings account	-214,163	Dividend payment from previous years' profit	-22,411

For changes in equity see the Statement of Changes in Equity.

10 PROVISIONS

Changes in provision accounts (in CZK thousands):

Provisions	Balance as at December 31, 2018	Provision creation	Provision settlement	Balance as at December 31, 2019	Provision creation	Provision settlement	Balance as at December 31, 2020
for the income tax	13,995	—	-13,995	—	—	—	—
restructuring provision	—	2,816	—	2,816	212	-2,816	212
provision for non-compete clause	—	—	—	—	389	—	389
provision for employee benefits	72,147	16,947	-6,333	82,761	-34,630	-2,311	45,820
Total	86,142	19,763	-20,328	85,577	-34,029	-5,127	46,421

As at December 31, 2020, the provision for corporate income tax was offset against the advances paid and the resulting receivable in the amount of CZK 19,674 thousand is recognized in the balance sheet under short-term receivables in item C.II.2.4.3 State—tax receivables.

As at December 31, 2019, the provision for corporate income tax was offset against the advances paid and the resulting receivable in the amount of CZK 7,231 thousand is recognized in the balance sheet under short-term receivables in item C.II.2.4.3 State—tax receivables.

Other provisions are represented by a provision for employee benefits, a provision for restructuring, and a provision for non-compete clauses.

11 LIABILITIES

As at December 31, 2020, the Company has liabilities overdue for more than 30 days in the amount of CZK 332 thousand.

As at December 31, 2019, the Company had liabilities overdue for more than 30 days in the amount of CZK 21 thousand.

As at December 31, 2020 and December 31, 2019, the Company registered CZK 4,778 thousand and CZK 9,336 thousand in payable social security and health insurance premium liabilities.

Estimated accounts payable mainly include unpaid remuneration for the current period, related health and social insurance costs, not yet invoiced services related to lease of properties (rent, cleaning, security, heat, gas, electricity, water), not yet invoiced IT services, postal services and printing services, and the cost of compulsory and accident insurance of vehicles.

Liabilities to related parties (see Section 18).

12 LONG-TERM LIABILITIES

As at December 31, 2020 and December 31, 2019, the Company had other long-term liabilities in the amount of CZK 8,628 thousand and CZK 5,948 thousand, which mainly represent a cash deposit resulting from lease agreements.

As at December 31, 2019, the Company recognized a long-term liability, which consists of a loan provided by the parent company ČEZ, a. s., amounting to CZK 100,000 thousand.

13 INCOME TAXES

Based on a preliminary calculation, the Company calculated the income tax as follows:

	2020	2019
	in CZK thousands	in CZK thousands
Profit before tax	236,301	247,370
Differences between accounting and tax depreciation	-14,474	-34,888
The difference between the accounting and tax net book value of sold fixed assets	9,852	2,230
Depreciation of valuation difference on acquired assets	-98,211	-98,211
Change in non-tax provisions	-39,155	13,430
Settlement of accounting allowances	-39,922	-14,356
Settlement of estimated items for remuneration	-21,802	-27
Other non-taxable expenses	3,953	4,878
Taxable income	36,542	120,426
Income tax rate	19%	19%
Tax	6,943	22,881
Tax credits	-53	-256
Provision for the income tax	6,890	22,625
Tax adjustment of previous years	—	-14,482
Tax payable	6,890	8,143

The tax calculation for 2020 and 2019 is preliminary. The Company will file a proper tax return by July 1 of the respective year.

The Company calculated deferred tax as follows (in CZK thousands):

Deferred tax items	2020		2019	
	Deferred tax asset	Deferred tax liability	Deferred tax asset	Deferred tax liability
The difference between the carrying amount and the tax net book value of fixed assets	—	-255,272	—	-258,682
Valuation difference on acquired assets	8,901	—	27,561	—
Liability allowances	147	—	74	—
Fixed asset allowances	56,153	—	63,804	—
Provisions	8,820	—	16,260	—
Other	3,135	-35	7,276	-29
Total	77,156	-255,307	114,975	-258,711
Net	—	-178,151	—	-143,736

Changes in deferred tax (in CZK thousands):

Balance as at December 31, 2019	-143,736
Change in deferred tax and impact on equity, effect of conversions	4,276
Change in deferred tax with an impact on the statement of profit or loss	-38,691
Balance as at December 31, 2020	-178,151

14 SUBSIDIES

As at December 31, 2020, the Company records investment subsidy commitments in the total amount of CZK 18,515 thousand.

Part of the receivable from the subsidy commitment in the amount of CZK 7,677 thousand is reported in the balance sheet's line C.II.2.4.6. Other (short-term) receivables and part of the receivable due to the subsidy commitment in the amount of CZK 10,838 thousand is reported in the balance sheet's line C.II.1.5.4 Other (long-term) receivables.

In 2020, the following subsidies were committed to the Company:

Subsidy for changes to the completed construction of an administrative building in Kolín in the amount of CZK 10,838 thousand from the operational program "Efficient Energy Management, Development of Energy Infrastructure and Renewable Energy Sources, Support for the Introduction of New Technologies in the Field of Energy Management and Secondary Raw Materials". The start of drawing subsidy funds from this operational program is estimated to be in 2022.

Then in 2020 the Company was promised a subsidy for reducing the energy intensity of building B—Louny in the amount of CZK 1,676 thousand from the operational program "Entrepreneurship and Innovation for Competitiveness".

In 2020, the Company reduced the acquisition price of fixed assets by subsidies committed in the total amount of CZK 7,677 thousand.

As at December 31, 2019, the Company recorded four investment subsidies in the total amount of CZK 6,728 thousand intended for efficient energy management, development of energy infrastructure and renewable energy sources, support for the introduction new technologies in the field of energy management and secondary raw materials. Three subsidies in the total amount of CZK 2,187 thousand are intended for photovoltaic power plant projects. The fourth subsidy in the amount of CZK 4,541 thousand was committed for the project "Reduction of Heat Losses at the ČEZ Building in Ostrava Vítkovice".

15 LEASE

Significant expense items include lease of vehicles and non-residential premises. The amount of rent in 2020 and 2019 was CZK 207,996 thousand and CZK 228,367 thousand.

16 REVENUES

Breakdown of the Company's revenues from ordinary activities (in CZK thousands):

	2020	2019
Lease of property	776,720	759,371
Lease of vehicles	555,167	607,795
Other	128,977	413,722
Total revenues	1,460,864	1,780,888

In 2020, the Company's main revenues from the provision of services related to the maintenance and lease of vehicles, property, and the provision of other ancillary services for CEZ Group companies. Revenues are mainly realized in Czechia.

17 PERSONNEL AND RELATED EXPENSES

Breakdown of personnel and related expenses (in CZK thousands):

	2020		2019	
	Total	Governing bodies	Total	Governing bodies
Average number of employees and members of the governing bodies	218	5	467	5
Salaries and remuneration of governing bodies members	140,531	8,164	278,294	13,416
Social security and health insurance	46,977	1,348	93,355	2,445
Social expenses	21,101	233	39,929	3,223
Total personnel and related expenses	208,609	9,745	411,578	19,084

18 RELATED PARTY INFORMATION

In 2020 and 2019, current and former members of the statutory and supervisory bodies and executives did not receive any loans, granted guarantees, advances (with the exception of advances paid for the performance of work arising from employment contracts).

Members of the statutory body and executives can also use the company cars for private purposes; they have arranged life insurance and other benefits. Members of the statutory body are entitled to the remuneration of a member of the body for the performance of their duties.

The related parties listed in the following overviews are CEZ Group companies.

The Company usually sells services to related parties. In 2020 and 2019, this sale reached the following volume (in CZK thousands):

Related party	2020	2019
ČEZ Distribuce, a. s.	532,508	659,953
ČEZ, a. s.	420,734	520,288
ČEZ Prodej, a.s.	156,155	182,842
ČEZ ESCO, a.s.	42,001	61,916
ČEZ ICT Services, a. s.	39,625	51,328
Telco Pro Services, a. s.	35,652	39,119
ČEZ Energetické služby, s.r.o.	19,211	29,320
ČEZ Energetické produkty, s.r.o.	17,905	16,408
ČEZ Teplárenská, a.s.	14,060	19,493
Severočeské doly a.s.	13,832	22,220
ČEZ Obnovitelné zdroje, s.r.o.	12,539	11,028
ČEZ ENERGOSEKVIS spol. s r.o.	10,824	9,733
ÚJV Řež, a. s.	8,957	8,578
ŠKODA PRAHA a.s.	8,087	7,910
Elektrárna Počeradý, a.s.	8,021	11,215
Elektrárna Dukovany II, a. s.	5,861	2,611
Energotrans, a.s.	5,575	9,136
CEZ RES International B.V.	4,262	—
Elektrárna Dětmorovice, a.s.	3,939	6,670
PRODECO, a.s.	3,319	6,648
SD – Kolejová doprava, a.s.	2,647	4,126
Centrum výzkumu Řež s.r.o.	2,518	2,147
Elevion Group B.V.	2,416	—
MARTIA a.s.	2,292	2,711
ČEZ Energo, s.r.o.	1,778	1,558
AZ KLIMA a.s.	1,755	1,157
Revitrans, a.s.	1,738	4,586
AirPlus, spol. s r.o.	1,374	1,059
ENESA a.s.	1,122	1,100
Elektrárna Temelín II, a. s.	1,025	1,797
Solární servis, s.r.o.	885	—
Inven Capital, investiční fond, a.s.	733	623
KART, spol. s r.o.	585	470
Výzkumný a zkušební ústav Plzeň s.r.o.	431	387
ČEZ LDS, s.r.o.	430	510
Teplo Klášterec s.r.o.	272	303
Areál Třeboradice, a.s.	255	534
HORMEN CE a.s.	227	173
ČEZ OZ uzavřený investiční fond a.s.	216	282
Telco Infrastructure, s.r.o.	56	—
ČEZ Bohunice a.s.	10	20
TENAUR, s.r.o.	8	6
AZ VENT s.r.o.	7	—
Energocentrum Vítkovice, a. s.	—	1,824
ČEZ Solární, s.r.o.	—	1,636
CEZ Polska Sp. z o.o.	—	31
Výzkumný ústav pro hnědé uhlí, a.s.	—	13
Ústav aplikované mechaniky Brno, s.r.o.	—	4
	1,385,847	1,703,473

As part of sales to related parties, the Company further sold the assets of ČEZ Distribuce, a. s. in 2020 and 2019 in the amount of CZK 4,226 thousand and CZK 13,333 thousand and ČEZ, a. s., in the amount of CZK 567 thousand and CZK 6,572 thousand.

Short-term receivables from related parties (in CZK thousands):

Related party	12/31/2020	12/31/2019
ČEZ Distribuce, a. s.	63,723	74,480
ČEZ, a. s.	30,185	43,060
ČEZ Prodej, a.s.	15,398	11,576
Telco Pro Services, a. s.	7,377	4,888
ČEZ ICT Services, a. s.	5,126	4,964
ČEZ ESCO, a.s.	4,837	6,746
ČEZ Energetické služby, s.r.o.	2,298	4,130
ČEZ Energetické produkty, s.r.o.	1,901	1,627
ČEZ Teplárenská, a.s.	1,465	1,912
Severočeské doly a.s.	1,465	1,534
ČEZ Obnovitelné zdroje, s.r.o.	1,274	1,477
ČEZ ENERGOSERVIS spol. s r.o.	1,195	1,133
ÚJV Řež, a. s.	1,146	1,205
ŠKODA PRAHA a.s.	1,100	953
Elektrárna Dukovany II, a. s.	685	143
Energotrans, a.s.	591	549
PRODECO, a.s.	417	1,169
Elektrárna Dětmorovice, a.s.	403	424
AZ KLIMA a.s.	366	147
Centrum výzkumu Řež s.r.o.	319	316
SD – Kolejová doprava, a.s.	277	386
Revitrans, a.s.	243	523
MARTIA a.s.	216	267
Elevion Group B.V.	211	—
ČEZ Energo, s.r.o.	187	167
TENAUR, s.r.o.	168	119
AirPlus, spol. s r.o.	150	176
ENESA a.s.	133	129
Elektrárna Temelín II, a. s.	114	191
CEZ RES International B.V.	95	204
Inven Capital, investiční fond, a.s.	75	71
Solární servis, s.r.o.	63	—
KART, spol. s r.o.	60	60
ČEZ LDS, s.r.o.	58	113
Výzkumný a zkušební ústav Plzeň s.r.o.	39	40
Telco Infrastructure, s.r.o.	29	—
Teplo Klášterec s.r.o.	28	30
ČEZ OZ uzavřený investiční fond a.s.	18	36
Areál Třeboradice, a.s.	—	50
HORMEN CE a.s.	—	65
Elektrárna Počeradý, a.s.	—	813
ČEZ Solární, s.r.o.	—	112
ČEZ Bohunice a.s.	—	2
Výzkumný ústav pro hnědé uhlí a.s.	—	30
Total	143,435	166,017

Receivables—controlled or controlling entity in the amount of CZK 594,549 thousand as at December 31, 2020 and CZK 532,689 thousand as at December 31, 2019 represent the balance of cash within the “cash-pooling” (see Section 7).

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

Volume of purchases from related parties in 2020 and 2019 (in CZK thousands):

Related party	2020	2019
ČEZ, a. s.	56,486	63,392
ČEZ ESCO, a.s.	54,119	47,410
ČEZ ICT Services, a. s.	50,634	80,691
ČEZ Energetické služby, s.r.o.	6,195	13,211
ČEZ Teplárenská, a.s.	2,270	2,206
ČEZ Distribuce, a. s.	1,533	1,695
MARTIA a.s.	1,063	1,009
AZ KLIMA a.s.	976	481
AirPlus, spol. s r.o.	973	297
Elektrárna Počeradý, a.s.	834	1,158
ČEZ Prodej, a.s.	323	326
Solární servis, s.r.o.	142	—
ENESA a.s.	134	—
Domat Control System s.r.o.	39	—
Energotrans, a.s.	19	—
Severočeské doly a.s.	1	35
Elektrárna Dětmarovice, a.s.	1	124
HORMEN CE a.s.	—	423
Energocentrum Vítkovice, a. s.	—	1,687
ČEZ OZ uzavřený investiční fond a.s.	—	1
Total	175,742	214,146

Short-term liabilities to related parties (in CZK thousands):

Related party	12/31/2020	12/31/2019
ČEZ ESCO, a.s.	37,686	30,866
ČEZ ICT Services, a. s.	5,083	16,925
ČEZ Distribuce, a. s.	4,909	4,278
ČEZ Prodej, a.s.	3,495	2,580
MARTIA a.s.	3,449	364
Telco Pro Services, a. s.	490	—
ČEZ Teplárenská, a.s.	367	374
ČEZ, a. s.	255	12,760
ČEZ Energetické služby, s.r.o.	83	1,756
Energotrans, a.s.	7	—
AZ KLIMA a.s.	—	29
ENESA a.s.	—	546
Elektrárna Počeradý, a.s.	—	87
Elektrárna Temelín II, a. s.	—	534
AirPlus, spol. s r.o.	—	297
Energocentrum Vítkovice, a. s.	—	222
Elektrárna Dětmarovice, a.s.	—	12
Severočeské doly a.s.	—	7
Total	55,824	71,637

Liability—controlled or controlling entity in the amount of CZK 100,000 thousand as at DECEMBER 31, 2019 represents the balance of the loan provided by the parent company (see Section 12).

19 OTHER OPERATING EXPENSES AND REVENUES

Other operating revenues consist mainly of the depreciation and amortization of the negative valuation difference on the acquired assets (see Section 4) and compensation of claims from insurance companies. In the cash flow statement, this negative valuation difference is reported in line A.1.1. Depreciation and amortization of fixed assets, write-offs.

Other operating expenses mainly consist of property insurance paid.

20 SIGNIFICANT EVENTS THAT OCCURRED AFTER THE Balance Sheet Day

On September 7, 2020, the decision on the project of spin-off by merger was approved by a decision of the sole shareholder, ČEZ, a. s., within the scope of the Shareholders' Meeting. The project of spin-off by merger is the subject of a notarial record published in the Collection of Documents. The Divided Company is ČEZ Korporátní služby, s.r.o., and the Successor Company is ČEZ Distribuce, a. s. The divested part of the assets consists of fixed assets and deferred income tax, or more precisely, deferred tax liability that is linked to the divested part of the assets.

The Company's transformation was entered in the public register as at January 1, 2021.

On September 7, 2020, the decision on the project of spin-off by merger was approved by a decision of the sole shareholder, ČEZ, a. s., within the scope of the Shareholders' Meeting. The project of spin-off by merger is the subject of a notarial record published in the Collection of Documents. The Divided Company is ČEZ Korporátní služby, s.r.o., and the Successor Company is ČEZ ICT Services, a. s. The divested part of the assets consists of fixed assets, accrued expenses, employees, and estimated items and provisions related to the divested employees and deferred income tax, which is linked to the divested part of the assets.

The Company's transformation was entered in the public register as at January 1, 2021.

According to the project of merger by acquisition prepared on September 24, 2020 by the participating companies ČEZ Korporátní služby, s.r.o., on the one part as the merging company, and ČEZ, a. s., on the other part as a successor company, the company being acquired, ČEZ Korporátní služby, s.r.o., ceased to exist without liquidation and its assets were transferred to the successor company, ČEZ, a. s., and entered the legal status of the company being acquired.

The merger of the companies was entered in the public register as at January 1, 2021.

Based on the ČKS Transformation project, the statements are authorized by persons who performed the function of a statutory governing body as at the balance sheet date.

At the end of 2019, there were the first reports from China regarding the COVID-19 disease caused by the SARS-CoV-2 coronavirus. During 2020, the virus spread worldwide and caused extensive economic damage, among other things. At the time of publishing these financial statements, the Company's management did not register a significant impact on its business in connection with the SARS-CoV-2 coronavirus.

Prepared on:

March 11, 2021

Signature of the person who performed the
function of the statutory governing body as at
the balance sheet date:

Ing. Petr Nasadil

Ing. Daniel Pospíšil

Selected Data from the Financial Statements of ČEZ Korporátní služby, s.r.o., as of December 31, 2020

ČEZ Korporátní služby, s.r.o.

Balance Sheet in full extent as of December 31, 2020

(in CZK Thousands)

Ident.	ASSETS	Current year			Prior year
		Gross	Adjustments	Net	Net
	TOTAL ASSETS	6,016,638	(1,752,713)	4,263,925	4,319,425
A.	Stock subscription receivable				
B.	Fixed assets	5,175,859	(1,746,077)	3,429,782	3,521,949
B. I.	Intangible fixed assets	4,882	(4,467)	415	578
B. I. 1.	Development				
B. I. 2.	Valuable rights	4,882	(4,467)	415	578
B. I. 2. 1.	Software	4,492	(4,392)	100	255
B. I. 2. 2.	Other valuable rights	390	(75)	315	323
B. I. 3.	Goodwill				
B. I. 4.	Other intangible fixed assets				
B. I. 5.	Advances 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.	Tangible fixed assets	5,168,846	(1,741,610)	3,427,236	3,519,173
B. II. 1.	Land and structures	4,861,157	(2,140,248)	2,720,909	2,694,474
B. II. 1. 1.	Land	177,141	(6,218)	170,923	170,649
B. II. 1. 2.	Structures	4,684,016	(2,134,030)	2,549,986	2,523,825
B. II. 2.	Movable assets and sets of movable assets	1,563,019	(981,088)	581,931	754,057
B. II. 3.	Gain or loss on revaluation of acquired property	(1,473,164)	1,426,316	(46,848)	(145,059)
B. II. 4.	Other tangible fixed assets	194,331	(46,590)	147,741	149,364
B. II. 4. 1.	Perennial crops				
B. II. 4. 2.	Livestock				
B. II. 4. 3.	Miscellaneous tangible fixed assets	194,331	(46,590)	147,741	149,364
B. II. 5.	Advances granted for tangible fixed assets and tangible fixed assets in progress	23,503		23,503	66,337
B. II. 5. 1.	Advances granted for tangible fixed assets				
B. II. 5. 2.	Tangible fixed assets in progress	23,503		23,503	66,337
B. III.	Long-term investments	2,131		2,131	2,198
B. III. 1.	Interests – controlled or controlling entity				
B. III. 2.	Loans and borrowings – controlled or controlling entity				
B. III. 3.	Interests – associates				
B. III. 4.	Loans and borrowings to associates				
B. III. 5.	Other long-term securities and interests	2,131		2,131	2,198
B. III. 6.	Loans and borrowings – 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				

Ident.	ASSETS	Current year			Prior year
		Gross	Adjustments	Net	Net
C.	Current assets	831,802	(6,636)	825,166	779,780
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	831,788	(6,636)	825,152	779,497
C. II. 1.	Long-term receivables	20,329	(20)	20,309	7,357
C. II. 1. 1.	Trade receivables				
C. II. 1. 2.	Receivables – controlled or controlling entity				
C. II. 1. 3.	Receivables – associates				
C. II. 1. 4.	Deferred tax asset				
C. II. 1. 5.	Other receivables	20,329	(20)	20,309	7,357
C. II. 1. 5. 1.	Receivables from partners				
C. II. 1. 5. 2.	Long-term advances granted	355		355	670
C. II. 1. 5. 3.	Unbilled revenue				
C. II. 1. 5. 4.	Miscellaneous receivables	19,974	(20)	19,954	6,687
C. II. 2.	Short-term receivables	811,459	(6,616)	804,843	772,140
C. II. 2. 1.	Trade receivables	136,076	(6,585)	129,491	150,691
C. II. 2. 2.	Receivables – controlled or controlling entity	594,549		594,549	532,689
C. II. 2. 3.	Receivables – associates				
C. II. 2. 4.	Other receivables	80,834	(31)	80,803	88,760
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	19,674		19,674	10,239
C. II. 2. 4. 4.	Short-term advances granted	30,118		30,118	25,718
C. II. 2. 4. 5.	Unbilled revenue	23,164	(23)	23,141	25,214
C. II. 2. 4. 6.	Miscellaneous receivables	7,878	(8)	7,870	27,589
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	14		14	283
C. IV. 1.	Cash in hand				270
C. IV. 2.	Cash at bank	14		14	13
D.	Prepaid expenses and accrued income	8,977		8,977	17,696
D. 1.	Prepaid expenses	8,962		8,962	17,223
D. 2.	Prepaid expenses (specific-purpose expenses)				
D. 3.	Accrued income	15		15	473

Ident.	EQUITY & LIABILITIES	Current year	Prior year
	TOTAL EQUITY & LIABILITIES	4,263,925	4,319,425
A.	Equity	3,863,109	3,673,280
A. I.	Stated capital	3,435,610	3,435,610
A. I. 1.	Stated capital	3,435,610	3,435,610
A. I. 2.	Own ownership interests		
A. I. 3.	Changes in stated capital		
A. II.	Share premium and capital reserves	23,088	23,507
A. II. 1.	Share premium	1,810	1,810
A. II. 2.	Capital reserves	21,278	21,697
A. II. 2. 1.	Other capital reserves	7	7
A. II. 2. 2.	Gains or losses on revaluation of assets and liabilities		
A. II. 2. 3.	Gains or losses on revaluation upon corporate transformation		
A. II. 2. 4.	Differences arising on corporate transformation	21,271	21,690
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) for previous years	214,163	
A. IV. 1.	Retained earnings (accumulated loss)	214,163	
A. IV. 2.	Other profit (loss) for previous years		
A. V.	Profit (loss) for the year	190,248	214,163
A. VI.	Approved decision on advances for profit distribution		
B. + C.	Provisions and liabilities	398,898	645,422
B.	Provisions	46,421	85,577
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	46,421	85,577

Ident.	EQUITY & LIABILITIES	Current year	Prior year
C.	Liabilities	352,477	559,845
C. I.	Long-term liabilities	187,391	249,684
C. I. 1.	Bonds payable		
C. I. 1. 1.	Convertible bonds		
C. I. 1. 2.	Other bonds		
C. I. 2.	Liabilities to credit institutions		
C. I. 3.	Long-term advances received		
C. I. 4.	Trade payables	612	
C. I. 5.	Long-term notes payable		
C. I. 6.	Liabilities – controlled or controlling entity		100,000
C. I. 7.	Liabilities – associates		
C. I. 8.	Deferred tax liability	178,151	143,736
C. I. 9.	Other liabilities	8,628	5,948
C. I. 9. 1.	Liabilities to partners		
C. I. 9. 2.	Unbilled deliveries		
C. I. 9. 3.	Miscellaneous liabilities	8,628	5,948
C. II.	Short-term liabilities	165,086	310,161
C. II. 1.	Bonds payable		
C. II. 1. 1.	Convertible bonds		
C. II. 1. 2.	Other bonds		
C. II. 2.	Liabilities to credit institutions		
C. II. 3.	Short-term advances received	833	777
C. II. 4.	Trade payables	13,761	148,762
C. II. 5.	Short-term notes payable		
C. II. 6.	Liabilities – controlled or controlling entity		
C. II. 7.	Liabilities – associates		
C. II. 8.	Other liabilities	150,492	160,622
C. II. 8. 1.	Liabilities to partners		
C. II. 8. 2.	Short-term borrowings		
C. II. 8. 3.	Liabilities to employees	9,806	19,082
C. II. 8. 4.	Liabilities arising from social security and health insurance	4,778	9,336
C. II. 8. 5.	Due to government – taxes and subsidies	16,727	11,075
C. II. 8. 6.	Unbilled deliveries	103,757	119,247
C. II. 8. 7.	Miscellaneous liabilities	15,424	1,882
D.	Accruals and deferred income	1,918	723
D. 1.	Accruals		46
D. 2.	Deferred income	1,918	677

ČEZ Korporátní služby, s.r.o.
Statement of Income in full extent as of December 31, 2020

(in CZK Thousands)

Ident.	Text	Accounting period	
		current	prior
I.	Revenues from sale of finished products and services	1,460,864	1,780,888
II.	Revenues from sale of goods		
A.	Production-related consumption	890,192	943,598
A. 1.	Costs of goods sold		
A. 2.	Consumption of material and energy	257,486	281,295
A. 3.	Services	632,706	662,303
B.	Change in inventory produced internally		
C.	Own work capitalized	(3,459)	(3,025)
D.	Personnel expenses	208,609	411,578
D. 1.	Wages and salaries	140,531	278,294
D. 2.	Social security and health insurance costs and other costs	68,078	133,284
D. 2. 1.	Social security and health insurance costs	46,977	93,355
D. 2. 2.	Other costs	21,101	39,929
E.	Value adjustments in respect of operating activities	271,513	282,540
E. 1.	Value adjustments in respect of intangible and tangible fixed assets	271,014	282,655
E. 1. 1.	Value adjustments in respect of intangible and tangible fixed assets – permanent	311,278	297,178
E. 1. 2.	Value adjustments in respect of intangible and tangible fixed assets – temporary	(40,264)	(14,523)
E. 2.	Value adjustments in respect of inventories		
E. 3.	Value adjustments in respect of receivables	499	(115)
III.	Other operating income	198,514	176,333
III. 1.	Income from sale of fixed assets	59,671	40,131
III. 2.	Income from sale of materials	771	783
III. 3.	Miscellaneous operating income	138,072	135,419
F.	Other operating expenses	59,178	80,118
F. 1.	Net book value of fixed assets sold	17,657	6,332
F. 2.	Material sold		
F. 3.	Taxes and charges relating to operations	13,721	12,773
F. 4.	Provisions relating to operations and prepaid expenses (specific-purpose expenses)	(39,155)	13,430
F. 5.	Miscellaneous operating expenses	66,955	47,583
*	Profit (loss) on operating activities	233,345	242,412

Ident.	Text	Accounting period	
		current	prior
IV.	Income from long-term investments - interests	215	215
IV. 1.	Income from interests – controlled or controlling entity		
IV. 2.	Other income from interests	215	215
G.	Costs of interests sold		
V.	Income from other long-term investments		
V. 1.	Income from other long-term investments – controlled or controlling entity		
V. 2.	Other income from other long-term investments		
H.	Expenses relating to other long-term investments		
VI.	Interest receivable and similar income	1,939	5,881
VI. 1.	Interest receivable and similar income – controlled or controlling entity	1,939	5,881
VI. 2.	Other interest receivable and similar income		
I.	Value adjustments and provisions relating to financial activities		
J.	Interest payable and similar expenses	1	44
J. 1.	Interest payable and similar expenses – controlled or controlling entity		2
J. 2.	Other interest payable and similar expenses	1	42
VII.	Other financial income	1,297	
K.	Other financial expenses	494	1,094
*	Profit (loss) on financial activities	2,956	4,958
**	Profit (loss) before income tax	236,301	247,370
L.	Income tax	46,053	33,207
L. 1.	Income tax due	7,362	8,143
L. 2.	Income tax deferred	38,691	25,064
**	Profit (loss) after income tax	190,248	214,163
M.	Transfer of share of profit or loss to partners		
***	Profit (loss) for the year	190,248	214,163
*	Net turnover = I.+ II.+ III.+ IV.+ V.+ VI.+VII.	1,662,829	1,963,317

ČEZ Korporátní služby, s.r.o.
Statement of Cash Flows for the year 2020
(in CZK Thousands)

Ident.	Text	Accounting period	
		current	prior
P.	Cash and cash equivalents at beginning of year	283	189
	<u>Cash flows from operating activities</u>		
Z.	Profit or loss before income tax	236,301	247,370
A.1.	Adjustments to reconcile profit or loss to net cash provided by operating activities	96,752	159,016
A.1.1.	Depreciation and amortization of fixed assets and write-off of receivables	210,468	197,403
A.1.2.	Change in allowances, provisions and accruals and deferrals	(69,663)	1,194
A.1.2.1.	Change in allowances	(39,764)	(14,638)
A.1.2.2.	Change in provisions	(39,156)	13,430
A.1.2.3.	Change in accruals and deferrals	9,257	2,402
A.1.3.	(Gain)/Loss on disposal of fixed assets, own ownership interests	(42,014)	(33,799)
A.1.4.	Interest expense and interest income	(1,938)	(5,837)
A.1.5.	Other non-cash movements	114	270
A.1.6.	Income from profit shares	(215)	(215)
A.2.	Change in non-cash components of working capital	(56,399)	(4,545)
A.2.1.	Change in operating receivables	29,659	(10,637)
A.2.2.	Change in short-term operating liabilities	(86,058)	6,092
A.2.3.	Change in inventories		
A.3.	Interest paid, net of capitalized interest	(43)	(2)
A.4.	Interest received	2,397	5,721
A.5.	Income tax paid, incl. tax assessments for previous years	(19,804)	(30,030)
A.6.	Profit shares received	215	215
A.	Net cash provided by operating activities	259,419	377,745
	<u>Cash flows from investing activities</u>		
B.1.	Purchase of fixed assets	(259,223)	(352,624)
B.2.	Proceeds from sale of fixed assets	58,202	40,331
B.	Net cash used in investing activities	(201,021)	(312,293)
	<u>Cash flows from financing activities</u>		
C.1.	Change in long-term liabilities and short-term loans	3,193	99,772
C.2.	Change in receivables/payables from Group cashpooling	(61,860)	19,374
C.3.	Effect of changes in equity on cash		(184,504)
C.	Net cash used in financing activities	(58,667)	(65,358)
F.	Net increase (decrease) in cash and cash equivalents	(269)	94
R.	Cash and cash equivalents at end of year	14	283

ČEZ Korporátní služby, s.r.o.**Statement of Changes in Equity as of December 31, 2020**

(in CZK Thousands)

	Stated capital	Other capital reserves	Reserves from profit	Accumulated profit or loss	Total
Opening balance at January 1, 2019	3,435,610	23,507		184,504	3,643,621
Profit for the year 2019				214,163	214,163
Profit share				(184,504)	(184,504)
Closing balance at December 31, 2019	3,435,610	23,507		214,163	3,673,280
Effect of transformation		(418)			(418)
Opening balance after transformation at January 1, 2020	3,435,610	23,089		214,163	3,672,862
Profit for the year 2020				190,248	190,248
Change in fair value of available-for-sale financial assets recognized in equity					
Rounding		(1)			(1)
Closing balance at December 31, 2020	3,435,610	23,088		404,411	3,863,109

RELATED PARTIES REPORT FOR 2020

This report on relations between related parties for 2020 (hereinafter as the “Report”) is a report on relations between the controlling and controlled entity and on relations between the controlled entity and other entities controlled by the same controlling entity in the accounting period of 2020, prepared by the statutory governing body of the controlled entity in the sense of the provisions of Sec. 82 et seq. of Act No. 90/2012 Sb., on business companies and cooperatives (Business Corporations Act), as amended.

1. Structure of Relations between the Controlling Entity and the Controlled Entity and between the Controlled Entity and Entities Controlled by the Same Controlling Entity

▪ **Controlled/Managed Entity and Author of the Related Parties Report**

ČEZ Korporátní služby, s.r.o., with its registered office at 28. října 3123/152, Moravská Ostrava, 702 00 Ostrava
Company ID No.: 26206803
Entry: in the Commercial Register kept by the Regional Court in Ostrava, under file No. C 55500
(hereinafter also as the “Managed Entity”)

▪ **Controlling/Managing Entity**

ČEZ, a. s., with its registered office at Duhová 1444/2, 140 53 Prague 4
Company ID No.: 45274649
Entry: in the Commercial Register kept by the Municipal Court in Prague, under file No. B 1581
(hereinafter also as the “Managing Entity”)

As at December 31, 2020, the Managing Entity owned 100% of the Managed Entity's stated capital.

As at December 31, 2020, the Czech Republic—Ministry of Finance owned shares corresponding to 69.78% of the stated capital of the Managing Entity, ČEZ, a. s., (hereinafter also as the “Controlling Entity”).

▪ **Entities Controlled by the Managed Entity**

The statutory governing body of the Managed Entity declares that the Managed Entity did not control any other company during the record period. It had an ownership interest (it is a shareholder/partner) in ČEZ Trade Romania S.R.L., with a share of 0.01%, and in ČEZ OZ uzavřený investiční fond a.s., where it has a share of 0.018%. Both of these companies are part of CEZ Group.

▪ **Other Entities Controlled by the Same Controlling Entity**

In 2020, the Managed Entity was part of CEZ Group controlled by the Managing Entity. In 2020, CEZ Group also included CEZ Concern managed by the Managing Entity. The Managed Entity was a CEZ Concern member throughout 2020, while the other CEZ Concern members were the following Managed Entities:
Areál Třeboradice, a. s.; ČEZ Bohunice a. s.; ČEZ Distribuce, a. s.; ČEZ Energetické produkty, s.r.o.; ČEZ Energetické služby, s.r.o.; ČEZ ENERGOSERVIS spol. s r.o.; ČEZ ESCO, a. s.; ČEZ ICT Services, a. s.; ČEZ Obnovitelné zdroje, s.r.o.; ČEZ Prodej, a. s.; ČEZ Teplárenská, a. s.; Elektrárna Dětmorovice, a. s.; Elektrárna Dukovany II, a. s.; Elektrárna Mělník III, a. s.; Elektrárna Temelín II, a. s.; Energetické centrum s.r.o.; Energotrans, a. s.; MARTIA a. s.; PRODECO, a. s.; Revitrans, a. s.; Severočeské doly a. s.; SD - Kolejová doprava, a. s., and Telco Pro Services, a. s.

The Concern declaration containing the current list of CEZ Concern members is available at www.cez.cz/koncern-cez.

According to the information provided by the Managing Entity, the Board of Directors of the Managed Entity prepared a chart showing the structure of relations between the entities controlled by the Controlling Entity, or controlled by the Managing Entity. The chart showing the structure of the entire business group relations controlled by the Controlling Entity in 2020 forms Annex 1.

2. The Role of the Controlled/Managed Entity

ČEZ Korporátní služby, s.r.o., is a company securing and providing ancillary activities for CEZ Group companies, especially in the area of road transport services, lease, and facility management, and printing services.

3. Manner and Means of Control/Management

ČEZ, a. s., controls ČEZ Korporátní služby, s.r.o., by being its sole shareholder and thus holding a 100% share in its voting rights. Because of this share in voting rights, ČEZ, a. s., may appoint and remove most members of the Managed Entity's statutory governing body.

As part of concern management, the Managing Entity may give binding instructions to managed entities. General and operating concern instruments may be issued to that end. General concern instruments are shared CEZ Group documents and the Managing Entity's internal documents that are also intended for managed entities. Operating concern instruments are concern instructions given on an ad hoc basis.

Fundamental documents having concern-wide application are Concern Management Policies governing primarily areas and activities that should be subjected to concern management and follow concern interests. Apart from their common general part, Concern Management Policies are always structured and published for respective areas under the authority of individual members of the Managing Entity's Board of Directors.

4. List of Acts Performed in the Last Accounting Period That Were Performed at the Instigation or in the Interest of the Managing Entity or Entities Controlled by the Managing Entity and Concerned Assets Exceeding 10% of the Equity of the Controlled Entity (Managed Entity) Identified in Its Latest Financial Statements

In the accounting period of 2020, ČEZ Korporátní služby, s.r.o., did not engage in any such conduct.

5. List of Mutual Contracts between the Controlled Entity (Managed Entity) and Controlling Entity or between Controlled Entities

During the record period, effective contracts were concluded and stayed in effect between the following entities:

AirPlus, spol. s r.o.; Areál Třeboradice, a. s.; AZ KLIMA a. s.; Centrum výzkumu Řež s.r.o.; CEZ RES International B.V.; ČEPRO, a.s.; ČEZ, a. s.; ČEZ Bohunice a. s.; ČEZ Distribuce, a. s.; ČEZ Energetické produkty, s.r.o.; ČEZ Energetické služby, s.r.o.; ČEZ Energo, s.r.o.; ČEZ ENERGOSERVIS spol. s r.o.; ČEZ ESCO, a. s.; ČEZ ICT Services, a. s.; ČEZ LDS s.r.o.; ČEZ Obnovitelné zdroje, s.r.o.; ČEZ OZ uzavřený investiční fond a. s.; ČEZ Prodej, a. s.; ČEZ Teplárenská, a. s.; Elektrárna Dětmárovice, a. s.; Elektrárna Dukovany II, a. s.; Elektrárna Počeradý, a. s.; Elektrárna Temelín II, a. s.; Elevion Group B.V.; Energotrans, a. s.; ENESA a. s.; HORMEN CE a. s.; Inven Capital, SICAV, a. s.; KART, spol. s r.o.; KART

TZB, spol. s r.o.; MARTIA a. s.; PRODECO, a. s.; Revitrans, a.s.; SD - Kolejová doprava, a. s.; Severočeské doly a. s.; Solární servis, s.r.o.; ŠKODA PRAHA a. s.; Telco Infrastructure, s.r.o.; Telco Pro Services, a. s.; TENAUR, s.r.o.; Teplo Klášterec s.r.o.; ÚJV Řež, a. s.; Výzkumný a zkušební ústav Plzeň s.r.o.

(for the lists of contracts see Annex 2)

The list does not include further details on contractual relations in order to keep trade secrets and meet the contractual obligation of confidentiality of information.

6. Assessment of Whether the Controlled Entity (Managed Entity) Incurred Loss and Assessment of its Compensation Pursuant to the Provisions of Sec. 71 and 72 of Act No. 90/2012 Sb., On Business Companies and Cooperatives (Business Corporations Act), As Amended

In the accounting period of 2020, ČEZ Korporátní služby, s.r.o., did not incur any loss as a result of the management/control, and the Company did not pursue any other legal action in the interest of related parties, nor did it take or implement any measures in the interest of or at the initiative of related parties.

7. Assessment of Advantages and Disadvantages Arising from the Relationship between the Controlling Entity (Managing Entity) and the Controlled Entity (Managed Entity), and the Entities Controlled by the same Controlling Entity, Stating Whether the Advantages or Disadvantages Predominate and what are the Risks for the Controlled Entity (Managed Entity) (Together with an Indication of the Manner of Compensating for any Loss)

Based on the available information, the Board of Directors assessed the advantages and disadvantages arising from the position of the Managed Entity within the above-described business group, and concluded that the overall advantages prevail.

For example, the Controlled Entity uses CEZ Group's financial stability, CEZ Group's goodwill, savings on marketing costs, etc. It also uses involvement in the risk management system and the system of internal control mechanisms, insurance program, etc.

The Board of Directors is not aware of any risks arising from the relations between the entities described above.

8. The Auditor Verification of the Report

Audit company name:	Ernst & Young Audit, s.r.o.
License number:	2163
Auditor's name and surname:	Mgr. Jiří Křepelka

9. Conclusion

The report was compiled according to the best knowledge and awareness of the compiler, based on available documents and supporting documents, and with the use of best efforts.

On March 11, 2021

Signature of persons who performed the statutory governing body function as at the balance sheet date:

Ing. Petr Nasadil

Ing. Daniel Pospíšil

ANNEX 1 – RELATION STRUCTURE DIAGRAM

Name/Share	ID No.	Country	Registered Office Address	
Czech Republic – Ministry of Finance				
69.78% CEZ a.s.	00008947	Czechia	Praha 1, Letenská 525/15, Malá Strana, postcode 118 10	
100% CEZ Distribuce, a.s.	45274649	Czechia	Praha 4, Duhoňová 2/1444, postcode 140 53	
100% CEZ Energetické profidy, s.r.o.	24728626	Czechia	Dělná, Topičkova 81/9, Dělná II-Předměstí, postcode 405 02	
100% in PROJEKT LOUNY ENGINEERING s.r.o.	28255933	Czechia	Hostivice, Komenského 534, postcode 253 01	
100% in Opravná společnost, s.r.o.	45699888	Czechia	Louny, Na Valích 899, postcode 440 01	
Company acquisition, June 15, 2020; change of company name, July 13, 2020 (previous name VÍTKOVICE - IOS s.r.o.)	47306891	Czechia	Kadaň, Tušimice 13, postcode 432 01	
100% CEZ ENERGOSEVIS spol. s r.o.	60099801	Czechia	Třebíč, Bratřova tř. 1371/16, Horka-Domky, postcode 674 01	
100% CEZ Energetické služby, s.r.o.	27804721	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
100% HA EM OSTRAVA, s.r.o.	47972033	Czechia	Ostrava, Vystavám 1104/103, Vítkovice, postcode 703 00	
100% CEZ Energo, s.r.o.	29060109	Czechia	Ostrava, Na Jezdkách 2767/21a, Moravská Ostrava, postcode 702 00	
Change of registered seat, April 22, 2020 (previously Praha 8, Karlovská 661/4, Karlín, postcode 186 00); increase in share by 49.90%, June 30, 2020; CEZ ESCO, a.s. is 100% shareholder	01873237	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
100% ESÚMÍ spol. s r.o.	27262074	Czechia	Praha 4, K Vernéřské 1193/4, Kurnatice, postcode 148 00	
Change of registered seat, January 6, 2020 (previously Liberec X, Mydlářská 105/10, Františkov, postcode 460 10); change of company name, November 16, 2020 (previous name CEZ SLOVENSKO, a.s.)	27382052	Czechia	Praha 9, U Voborníků 852/10, Vysočany, postcode 190 00	
100% ENESA a.s.	03936040	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
100% EnergoCentrum Vitkovice, a.s.	04772631	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
Dissolution of company by merger with CEZ Energetické služby, s.r.o., January 1, 2020	04019261	Czechia	Brno, Tuřanská 1519/115a, Slatina, postcode 627 00	
100% AZ KLIMA a.s.	24019261	Czechia	Brno, Tuřanská 1519/115a, Slatina, postcode 627 00	
100% AZ VENI s.r.o.	04772631	Czechia	Brno, Tuřanská 1519/115a, Slatina, postcode 627 00	
5% SKO-ENERGO FIN, s.r.o.	61675954	Czechia	Mladá Boleslav, tř. Václava Klementa 869, Mladá Boleslav II, postcode 293 01	
12% SKO-ENERGO, s.r.o.	61675938	Czechia	Mladá Boleslav, tř. Václava Klementa 869, postcode 293 60	
100% AirPlus, spol. s r.o.	25414931	Czechia	Modlary, č.čev. 22, postcode 417 13	
51% HORMEN CE a.s.	12154742	Czechia	Praha 4, Na dolních 168/6, Podolí, postcode 147 00	
100% HORMEN SK s.r.o.	44021470	Slovakia	Bratislava, Hattalova 12, postcode 831 03	
100% CEZ Slovensko, s.r.o.	36797332	Slovakia	Bratislava, Mlynský nív 45, postcode 821 09	
100% Domat Control System s. r. o.	27189465	Slovakia	Pardubice, U Panaronicu 376, Staré Ččivo, postcode 530 06	
100% Domat Control System s. r. o.	44570473	Slovakia	Bratislava, Udemnická 11, postcode 851 01	
100% KART, spol. s r.o.	45791023	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
100% KART TZB, spol. s r.o.	43002781	Czechia	Praha 10, V korytech 3234/18a, Strašnice, postcode 100 100	
100% CEZ ESCO Slovensko, a.s.	52963659	Slovakia	Bratislava, Mlynský nív 48, Ružinov, postcode 821 09	
Establishment of company, February 25, 2020				
51% D-Dama a. s.	47256265	Slovakia	Bratislava, Plynárska 7/C, postcode 821 09	
Change of company owner, November 30, 2020 (previously CEZ ESCO, a.s.)				
100% CEZ Distribučné systavy a.s.	47474238	Slovakia	Trnava, Františkánska 4, postcode 917 01	
Change of company owner from CEZ LDS s.r.o. to CEZ ESCO, a.s., October 20, 2020; change of company owner from CEZ ESCO, a.s. to CEZ ESCO Slovensko, a.s., November 30, 2020				
100% AZ KLIMA SK, s.r.o.	35798944	Slovakia	Bratislava, Nová Rožňavská 3018/194/A, Nové Mesto, postcode 831 04	
Change of company owner from AZ KLIMA a.s. to CEZ ESCO, a.s., November 10, 2020; change of company owner from CEZ ESCO, a.s. to CEZ ESCO Slovensko, a.s., December 5, 2020				
55% SPRÁVYTKOMFORY, a.s. Prešov	31716523	Slovakia	Prešov, Volgogradská 88, postcode 080 00	
Change of company owner, December 17, 2020 (previously CEZ ESCO, a.s.)				
100% CEZ SERVIS, s.r.o.	31706053	Slovakia	Prešov, Volgogradská 88, postcode 080 01	
Change of company owner, December 11, 2020 (previously CEZ ESCO, a.s.)				
100% CEZ Asset Holding, a. s.	07334214	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
Change of company owner, June 22, 2020 (previously CEZ, a. s.)				
52.46% UJV Řeš. a.s.	46350688	Czechia	Husinec, Hlavni 130, Rež, postcode 250 68	
100% SKODA PRAHA a.s.	00128201	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
Change of company owner, July 1, 2020 (previously CEZ, a.s.)				
100% Vyzkumny a zkušebni ústav Plzeň s.r.o.	47718684	Czechia	Plzeň, Týlova 1581/46, Jižní Předměstí, postcode 301 00	
100% Centrum výzkumu Rež s.r.o.	26722445	Czechia	Husinec, Hlavni 130, Rež, postcode 250 68	
100% EOP INVESTI spol. s r.o., likvidaci	16361679	Czechia	Praha 8, Na Žerzavě 2247/29, Libeň, postcode 180 00	
100% Ústav aplikované mechaniky Brno, s.r.o.	60715871	Czechia	Brno, Reslska 972/3, Veverí, postcode 602 00	
Change of company owner, July 1, 2020 (previously UJV Řeš. a.s.)				
100% CEZ Bohunice a.s.	28861736	Czechia	Praha 4, Duhoňová 2/1444, postcode 140 53	
49% Jadrová energetická spoločnosť Slovenska, a. s.	45337241	Slovakia	Bratislava, Tomášikova 22, postcode 821 02	
100% CEZ CET Services, a. s.	26470411	Czechia	Praha 4, Duhoňová 1531/3, postcode 140 53	
100% Telco Pro Services, a. s.	29342878	Czechia	Praha 4, Duhoňová 1531/3, Michle, postcode 140 00	
100% Telco Infrastructure, s.r.o.	08425817	Czechia	Praha 4, Duhoňová 1531/3, Michle, postcode 140 00	
77.82% TAnET West s.r.o.	26378191	Czechia	Tachov, Vlíemovská 1602, postcode 347 01	22.18%
Acquisition of share, December 31, 2020				
60% TAnET Borsko s.r.o.	04589513	Czechia	Tachov, Vlíemovská 1602, postcode 347 01	40%
Acquisition of 40% share in TAnET Borsko s.r.o. by Telco Pro Services, a. s., December 31, 2020				
77.82% ISP West a.s.	03310159	Czechia	Tachov, Vlíemovská 1602, postcode 347 01	22.18%
Acquisition of share, December 31, 2020				
100% KTN Servis s.r.o.	03194043	Czechia	Tachov, Vlíemovská 1602, postcode 347 01	
Company acquisition, December 31, 2020				
100% FDlnet.CZ, s.r.o.	27310631	Czechia	Frydlant, Březová 1306, postcode 464 01	
Company acquisition, December 31, 2020				
100% CEZ Koperlné služby, s.r.o.	26206803	Czechia	Ostrava, 28. října 3123/152, Moravská Ostrava, postcode 702 00	
100% CEZ Obnovitelné zdroje, s.r.o.	25939824	Czechia	Hradec Králové, Kláškov 768/2, postcode 500 03	
99% CEZ Recyklače, s.r.o.	03479919	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
CEZ OZ uzavrený investiční fond a.s.	24135780	Czechia	Praha 4, Duhoňová 1444/2, postcode 140 53	0.02%
100% CEZ Prodej, a.s.	27232433	Czechia	Praha 4, Duhoňová 1425, postcode 140 53	0.39%
100% TEMAUR, s.r.o.	26349451	Czechia	Náměstí č.p. 63, postcode 345 02	
100% CEZ Tepelná a.s.	27309941	Czechia	Říčany, Bezručova 2212/30, postcode 251 01	
100% MARTIA a.s.	25006754	Czechia	Ústí nad Labem, Mezní 2854/4, Severní Terasa, postcode 400 11	
55.83% Tepelné hospodářství města Ústí nad Labem s.r.o.	49101684	Czechia	Ústí nad Labem, Malátova 2437/11, Ústí nad Labem-centrum, postcode 400 11	
100% Toplo Klášterec s.r.o.	22801600	Czechia	Klásterec nad Ohří, Jana Amosa Komenského 450, Miletice u Klášterce nad Ohří, postcode 431 51	
100% Elektrárna Dětmarovice, a.s.	29452279	Czechia	Dětmarovice, č.p. 1202, postcode 735 71	
100% Elektrárna Dvůrny II, B. s.	04668207	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
100% Elektrárna Mladá II, a. s.	24263997	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
100% Elektrárna Počerady, a.s.	24288110	Czechia	Praha 4, Duhoňová 1444/2, postcode 140 53	
Sale of 100% share, December 31, 2020				
100% Elektrárna Temelín II, a. s.	04669134	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
100% Energetické centrum s.r.o.	26051818	Czechia	Jindřichův Hradec, Otín 3, postcode 377 01	
100% Energo Capital, a.s.	47115726	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
100% Aest Teboradice, a.s.	29132282	Czechia	Praha 4, Duhoňová 1444/2, Michle, postcode 140 00	
100% Inven Capital, SICAV, a.s.	02059533	Czechia	Praha 4, Pod křížkem 1773/2, Braník, postcode 147 00	
These are founders' shares as defined in Section 158 et seq. of Act No. 240/2013 Sb., on investment companies and investment funds, as amended				
51.05% LOMY MORINA spol. s r.o.	61465569	Czechia	Mořina, č.p. 73, postcode 267 17	
66.67% OVC, a.s.	60714794	Czechia	Brno, Štafkov 557/18a, Ponava, postcode 602 00	
100% Severníková dílny a.s.	49901962	Czechia	Gomutov, Boženy Němcové 5359, postcode 430 01	
100% PRODECO, a.s.	25022790	Czechia	Blina, Důlní č.p. 429, postcode 418 01	
100% Ravitrans, a.s.	25028197	Czechia	Blina, Důlní č.p. 429, postcode 418 01	
100% SD - Kolejová doprava, a.s.	25438107	Czechia	Kadaň, Tušimice 7, postcode 432 01	
51% GEOMET s.r.o.	27752976	Czechia	Dubí, Ruská 287, Bystřice, postcode 417 01	
Acquisition of share, April 27, 2020; change of registered seat, June 8, 2020 (previously Brno, Jaseňská 193/10, Veverí, postcode 602 00)				
100% CEZ Bulgarian Investments B.V.	51681969	Netherlands	Amsterdam, Herikerbergweg 157, postcode 1101 CN	
100% Free Energy Project Oreshets EAD	20126227	Bulgaria	Sofia, Mladost District, 159 Tsarigradsko Shosse Blvd., BenchMark Business Centre, postcode 1784	
100% Bara Group EOOD	120545968	Bulgaria	Sofia, Mladost District, 159 Tsarigradsko Shosse Blvd., BenchMark Business Centre, postcode 1784	
100% CEZ ESCO Bulgaria EOOD	204516571	Bulgaria	Sofia, Mladost District, 159 Tsarigradsko Shosse Blvd., BenchMark Business Centre, postcode 1784	
87% CEZ Razpredelenie Bulgaria AD	130277958	Bulgaria	Sofia, Mladost District, 159 Tsarigradsko Shosse Blvd., BenchMark Business Centre, postcode 1784	
100% CEZ ICT Bulgaria EAD	203571599	Bulgaria	Sofia, Mladost District, 159 Tsarigradsko Shosse Blvd., BenchMark Business Centre, postcode 1784	
100% CEZ Trade Bulgaria EAD	113570147	Bulgaria	Sofia, 2 Pozitano Sq., Office 7, floor 7, postcode 1000	
100% CEZ Bulgaria EAD	131434768	Bulgaria	Sofia, Mladost District, 159 Tsarigradsko Shosse Blvd., BenchMark Business Centre, postcode 1784	
87% CEZ Elektro Bulgaria AD	11533327	Bulgaria	Sofia, Mladost District, 159 Tsarigradsko Shosse Blvd., BenchMark Business Centre, postcode 1784	
100% CEZ MH B.V.	24426242	Netherlands	Amsterdam, Herikerbergweg 157, postcode 1101 CN	
50% Akcez Enerji Yatirimleri Sanayi ve Ticaret A.Ş.	28317	Turkey	Izmit, Kocaeli, Yahyıkaptan Mahallesi, Şevval Sokak, No. 4/4, postcode 41050	
Change of registered seat, May 12, 2020 (previously Izmit, Kocaeli, Körfez Mah. Şehit Rahif Karacan Bulvarı Yüce Rıfat Sk. No. 10, postcode 41040)				
100% Sakarya Elektrik Şağıtım A.Ş.	1094158673	Turkey	Adapazarı, Sakarya, Maltepe Mahallesi, Orhangazi Cad. No. 258, TEK Trafo İstasyonu PK. 160, postcode 54100	
100% Elektrik Elektrik Parkında Satış A.Ş.	26349451	Turkey	Izmit, Kocaeli, Yahyıkaptan Mahallesi, Şevval Sokak, No. 4/1, postcode 41050	
Change of registered seat, February 21, 2020 (previously Izmit, Kocaeli, Karabağ Mahallesi, Hafız Salim Sokak D-100, Karayolu Üstü No. 14, Ofis. No. 25-26-27, postcode 35430)				
37.36% Akenerji Elektrik Üretim A.Ş.	255005	Turkey	Istanbul, Miralay Şefik Bey Sokak, Akhan No. 15, Gumuşsu Yuğuğu, postcode 34437	
100% AK-EL Kemah Elektrik Üretim A.Ş.	736921	Turkey	Istanbul, Miralay Şefik Bey Sokak, Akhan No. 15, Kat: 3, Oda: 3, Gumuşsu Yuğuğu, postcode 34437	
100% Akenerji Doğalgaz İhtalat İhracat ve Toptan Ticaret A.Ş.	745367	Turkey	Istanbul, Miralay Şefik Bey Sokak, Akhan No. 15, Kat: 3, Oda: 3, Gumuşsu Yuğuğu, postcode 34437	
100% Akenerji Elektrik Enerjisi İhtalat İhracat ve Toptan Ticaret A.Ş.	512971	Turkey	Istanbul, Miralay Şefik Bey Sokak, Akhan No. 15, Kat: 3-4, Oda: 2, Gumuşsu Yuğuğu, postcode 34437	
99.80% Distribúte Enerjia Otlenia S.A.	14481102	Romania	Oradea, Jud. Dolj, 97, Calea Severinului, postcode 200731	0.01%
100% CEZ Otlenia S.A.	18195291	Romania	Bucuresti, 2B Ion Ionescu de la Brad, Sector 1, postcode 013813	1 share
100% TMK Hydroenergy Power S.R.L.	21789093	Romania	Reşta, Jud. Caraş-Severin, 4B Primaveri, postcode 320012	
100% Tomis Team S.A.	18874690	Romania	Bucuresti, 2B Ion Ionescu de la Brad, Sector 1, postcode 013813	1 share
100% M.W. Team Invest S.R.L.	18926986	Romania	Bucuresti, 2B Ion Ionescu de la Brad, Sector 1, postcode 013813	
99.99% CEZ Trade Romania S.R.L.	21447690	Romania	Bucuresti, 2B Ion Ionescu de la Brad, Sector 1, postcode 013813	0.01%
99.98% Otlenia Development S.A.	18874682	Romania	Bucuresti, 2B Ion Ionescu de la Brad, Sector 1, postcode 013813	0.02%
Change of legal form of company from October 1, 2020 (previously S.R.L.)				
100% CEZ Zanvars S.A.	21349608	Romania	Oradea, Jud. Dolj, 97, Calea Severinului, postcode 200731	1 share
100% CEZ Hungary Ltd.	13520670-4013-113-01	Hungary	Budapest, Rétköz ú. 5, postcode 1118	
100% CEZ Srbija d.o.o.	20180650	Serbia	Beograd, Bulevar Zorana Đinđića 65, postcode 110 70	
100% CEZ Ukraine LLC	34728482	Ukraine	Kyiv, Velyka Vasylkivska 5, postcode 01004	
100% CEZ Deutschland GmbH	HRB 143377	Germany	Hamburg, Am Sandtorik 74, postcode 20457	
100% CEZ Produkty Energetyczne Polska sp. z o.o.	0000321793	Poland	Chorzów, ul. Marii Skłodowskiej-Curie 30, postcode 41-503	
100% CEZ Towarowy Dom Maklerski sp. z o.o.	0000287855	Poland	Warszawa, Aleje Jerozolimskie 63, postcode 00-697	
100% CEZ Holdings B.V.	24301380	Netherlands	Amsterdam, Herikerbergweg 157, postcode 1101 CN	
100% Baltic Green Construction sp. z o.o.	0000568025	Poland	Warszawa, Aleje Jerozolimskie 63, postcode 00-697	
Change of registered seat, May 1, 2020 (previously Warszawa, Aleje Jerozolimskie 61, postcode 00-697)				
100% Baltic Green I sp. z o.o.	0000441069	Poland	Warszawa, Aleje Jerozolimskie 61, postcode 00-697	
Sale of 100% share, May 4, 2020				
100% Baltic Green II sp. z o.o.	0000441363	Poland	Warszawa, Aleje Jerozolimskie 63, postcode 00-697	
Change of registered seat, May 1, 2020 (previously Warszawa, Aleje Jerozolimskie 61, postcode 00-697)				
100% Baltic Green III sp. z o.o.	0000440952	Poland	Warszawa, Aleje Jerozolimskie 63, postcode 00-697	
Change of registered seat, May 1, 2020 (previously Warszawa, Aleje Jerozolimskie 61, postcode 00-697)				
100% A.E. Wind S.A.	0000010284	Poland	Warszawa, Aleje Jerozolimskie 63, postcode 00-697	
Change of registered seat, May 1, 2020 (previously Warszawa, Aleje Jerozolimskie 61, postcode 00-697)				
100% Baltic Green V sp. z o.o.	0000543397	Poland	Warszawa, Aleje Jerozolimskie 61, postcode 00-697	
Sale of 100% share, May 4, 2020				
100% Baltic Green VI sp. z o.o.	0000516616	Poland	Warszawa, Aleje Jerozolimskie 63, postcode 00-697	
Change of registered seat, May 1, 2020 (previously Warszawa, Aleje Jerozolimskie 61, postcode 00-697)				
100% Baltic Green IX sp. z o.o.	0000610092	Poland	Warszawa, Aleje Jerozolimskie 63, postcode 00-697	
Change of registered seat, May 1, 2020 (previously Warszawa, Aleje Jerozolimskie				

ANNEX 1 – RELATION STRUCTURE DIAGRAM

Name/Share	ID No.	Country	Registered Office Address	
Czech Republic—Ministry of Finance	00006947	Czechia	Praha 1, Letenská 525/15, Malá Strana, postcode 118 10	
100% CEPRO, a.s.	60193531	Czechia	Praha 7, Dělnická 213/12, Holešovice, postcode 170 00	
84% Česká exportní banka, a.s.	63073333	Czechia	Praha 1, Vodickova 34 č.p. 701, postcode 111 21	
100% Letišť Praha, a.s.	28244532	Czechia	Praha 6, K letišti 1019/6, Ruzyně, postcode 161 00	
100% B. aircraft, a.s.	24253006	Czechia	Praha 6, Jana Kašpara 1069/1, Ruzyně, postcode 161 00	
100% Czech Airlines Handling, a.s.	25674285	Czechia	Praha 6, Aviatická 1017/2, postcode 160 08	
100% Czech Airlines Technics, a.s.	27145573	Czechia	Praha 6, Jana Kašpara 1069/1, Ruzyně, postcode 160 08	
100% Exportní garanční a pojišťovací společnost, a.s.	45279314	Czechia	Praha 1, Vodickova 34/701, postcode 111 21	
100% CALLEO REAL, s.s. v likvidaci General partner is IMOB a.s. v likvidaci; went into liquidation on December 1, 2020	26175291	Czechia	Praha 8, Thámova 181/20, postcode 186 00	
96.85% HOLDING KLADNO a.s. "v likvidaci" Went into liquidation on December 1, 2020	45144419	Czechia	Kladno, Cyrilka Boudy 1444, Kročehlav, postcode 272 01	
100% IMOB a.s. v likvidaci	60197901	Czechia	Praha 8, Thámova 181/20, Karlín, postcode 186 00	
100% SLOVIM s.r.o.	08207763	Czechia	Praha 2, Anglická 140/20, Vinohrady, postcode 120 00	
54.35% Kongresové centrum Praha, a.s.	63063249	Czechia	Praha 4, 5. května 1640/65, Nusle, postcode 140 00	
100% MERO GmbH	60193468	Czechia	Kralupy nad Vltavou, Větruská 748, postcode 278 01	
100% MERO Germany GmbH	152122768	Germany	Vohlbürg an der Donau, MERO - Weg 1, postcode 850 88	
49% MUFIS a.s.	60196696	Czechia	Praha 1, Jeruzalémská 964/4, postcode 110 00	
100% PRISKO a.s.	46355901	Czechia	Praha 8, Thámova 181/20, Karlín, postcode 186 00	
100% OKD, a.s.	05979277	Czechia	Karviná, Stonavská 2179, Dolý, postcode 735 06	
100% OKD, HBZS, a.s.	47676019	Czechia	Ostrava, Lihovarská 1199/10, Radčovice, postcode 716 00	
40.78% Severočeské mlékárny, a.s. Teplice	48291749	Czechia	Teplice, Libušín 2154, postcode 415 03	
100% THERMAL-F, a.s.	25401726	Czechia	Karlovy Vary, L.P. Pavlova 2001/11, postcode 360 01	
100% Výzkumný a zkušební letecký ústav, a.s.	00010669	Czechia	Praha, Beranových 130, Letňany, postcode 199 05	
100% SERENUM, a.s.	01438875	Czechia	Praha 9, Beranových 130, Letňany, postcode 199 00	
100% VZLU TECHNOLOGIES, a.s.	29146241	Czechia	Praha 9, Beranových 130, Letňany, postcode 199 00	
100% VZLU TEST, a.s.	04521820	Czechia	Praha 9, Beranových 130, Letňany, postcode 199 00	

16%

ANNEX 2—LIST OF CONTRACTS

Company Name (Contracting Party)	SAP DMS Contract Number	Contract Performance	Subject of the Contract	Date of Conclusion
AirPlus, spol. s r.o.	110443_2018	Customer relationship	Framework agreement on the provision and supply of services and leases	06/15/2018
AirPlus, spol. s r.o.	1 104 442 018	Customer relationship	Administration and lease of vehicles	06/15/2018
AirPlus, spol. s r.o.	110532_2018	Customer relationship	Personal data processing	6/25/2018
AirPlus, spol. s r.o.	110976_2019	Supplier relationship	Work agreement – air conditioning installation in Mladá Boleslav	11/15/2019
AirPlus, spol. s r.o.	111087_2020	Supplier relationship	Work agreement – air conditioning installation in Mělník Blahoslavova	6/30/2020
AirPlus, spol. s r.o.	111088_2020	Supplier relationship	Work agreement – air conditioning installation in Cheb, Pekařská 7	7/1/2020
AirPlus, spol. s r.o.	1110892020	Supplier relationship	Work agreement – air conditioning implementation in building C, 5th floor, Guldenerova 19	6/11/2020
Areál Třeboradice, a.s.	1104722013	Customer relationship	Framework agreement on the provision and supply of services and leases	9/1/2013
Areál Třeboradice, a.s.	110716_2017	Customer relationship	Agreement on the sublease of premises for business and on business lease of movables	11/6/2017
Areál Třeboradice, a.s.	110299_2018	Customer relationship	Personal data processing	5/4/2018
Areál Třeboradice, a.s.	1104182018	Customer relationship	Partial agreement on the provision of property management services	6/14/2018
AZ KLIMA a.s.	110100_2017	Supplier relationship	Work agreement – air conditioning Ostrava	3/20/2017
AZ KLIMA a.s.	110647_2017	Customer relationship	Management and lease of vehicles	5/25/2018
AZ KLIMA a.s.	110348_2018	Customer relationship	Personal data processing	6/15/2018
AZ KLIMA a.s.	110817_2018	Supplier relationship	Work agreement – cooling OPAVA	10/3/2018
AZ KLIMA a.s.	110940_2018	Customer relationship	Lease agreement	2/7/2019
AZ KLIMA a.s.	110708_2019	Supplier relationship	Work contract – air conditioning ServiceDesk Ostrava	8/28/2019
AZ KLIMA a.s.	110812_2019	Supplier relationship	Framework agreement on the servicing of building air conditioning – Prague region	1/3/2020
Centrum výzkumu Řež s.r.o.	110148_2017	Customer relationship	Framework agreement on the provision and supply of services and leases	4/7/2017
Centrum výzkumu Řež s.r.o.	110645_2017	Customer relationship	Management and lease of vehicles	3/22/2018
Centrum výzkumu Řež s.r.o.	110285_2018	Customer relationship	Personal data processing	5/24/2018
CEZ RES International B.V.	111015_2019	Customer relationship	Framework agreement on the provision and supply of services and leases	3/17/2020
CEZ RES International B.V.	111017_2019	Customer relationship	Management and lease of vehicles	3/12/2020
CEZ RES International B.V.	111019_2019	Customer relationship	Provision of printing services	3/12/2020
CEZ RES International B.V.	110117_2020	Customer relationship	Personal data processing	1/28/2020
CEZ RES International B.V.	110516_2020	Customer relationship	Agreement on the lease of vehicles (car rental)	10/13/2020
CEZ RES International B.V.	111071_2019	Customer relationship	Agreement on the sublease of premises for business and on business lease of movables	4/7/2020
ČEPRO, a.s.	110399_2018	Supplier relationship	Agreement on fuel supply	5/25/2018
ČEZ, a. s.	000394_2010	Customer relationship	Sublease agreement	12/31/2009
ČEZ, a. s.	001289_2007	Supplier relationship	Agreement on the issuance of guarantees	4/20/2007
ČEZ, a. s.	001331_2009	Supplier relationship	Provision of services: tax, accounting, personnel, financial, internal audit and monitoring, in the field of procurement process, internal communication, quality and management system, controlling and reporting methodology, ICT consulting, information security management, physical protection management, in the field of occupational health and safety, fire safety, and emergency preparedness and protection	2/10/2010
ČEZ, a. s.	0013652009	Customer relationship	Agreement on the lease of vehicles (car rental)	11/25/2009
ČEZ, a. s.	0021252007	Customer relationship	Agreement on the sublease of premises for business and on business lease of movables	11/15/2007
ČEZ, a. s.	1100112014	Supplier relationship	Lease of rooms/premises and parking spaces	1/1/2014
ČEZ, a. s.	1100232015	Supplier relationship	Lease of rooms/premises for power plants, heating plants	2/23/2015
ČEZ, a. s.	1101592014	Supplier relationship	Lease agreement	5/12/2014
ČEZ, a. s.	1101932015	Supplier relationship	Provision of electromobility service	4/20/2015
ČEZ, a. s.	1102192014	Customer relationship	Lease of parking spaces	8/14/2014
ČEZ, a. s.	110244_2015	Supplier relationship	Media services – website	6/24/2015
ČEZ, a. s.	110285_2015	Customer relationship	Lease agreement	8/26/2015
ČEZ, a. s.	110288_2015	Customer relationship	Lease of land for installing and operating charging stations for electric vehicles	7/30/2015
ČEZ, a. s.	1101442015	Supplier relationship	Agreement on the provision of thermal energy – 69906373_1	7/31/2014
ČEZ, a. s.	110438_2015	Supplier relationship	Agreement on the provision of thermal energy – 69904501_1	8/11/2015
ČEZ, a. s.	110272_2016	Customer relationship	Lease agreement	7/19/2016
ČEZ, a. s.	110359_2016	Supplier relationship	Licensing – trademark	9/26/2016
ČEZ, a. s.	110452_2016	Joint action agreement	Agreement on the joint action of contractors in awarding and performing public contracts (association agreement)	9/22/2016
ČEZ, a. s.	110672_2016	Cooperation agreement	Agreement on cooperation in the performance of public contract, public contract "Provision of commercial vehicles"	11/8/2016
ČEZ, a. s.	110500_2016	Customer relationship	Provision of an emergency vehicle at NPP Dukovany	11/23/2016
ČEZ, a. s.	110501_2016	Customer relationship	Provision of an emergency vehicle at NPP Temelín	11/23/2016
ČEZ, a. s.	110677_2011	Customer relationship	Lease agreement	12/30/2011
ČEZ, a. s.	110291_2017	Customer relationship	Agreement on the adjustment of rights and obligations for access to the SAP information system	5/18/2017

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ČEZ, a. s.	110383_2017	Customer relationship	Lease of non-residential premises and movables	6/15/2017
ČEZ, a. s.	110323_2017	Joint action agreement	Agreement on the joint action in awarding and performing a public contract – fuel supply	6/20/2017
ČEZ, a. s.	110611_2017	Customer relationship	Agreement on the lease of vehicles and the provision of vehicle services	3/6/2018
ČEZ, a. s.	110006_2018	Customer relationship	Lease agreement	3/22/2018
ČEZ, a. s.	110193_2018	Customer relationship	Personal data processing	5/25/2018
ČEZ, a. s.	110693_2018	Supplier relationship	Personal data processing	5/25/2018
ČEZ, a. s.	110877_2018	Supplier relationship	Lease agreement	10/5/2018
ČEZ, a. s.	110196_2016	Supplier relationship	Mutual credit lines in EUR	1/28/2016
ČEZ, a. s.	110476_2016	Supplier relationship	Mutual credit lines in CZK	1/28/2016
ČEZ, a. s.	110392_2018	Supplier relationship	Agreement on the joint action in awarding and performing a public contract "Delivery of postal items and registered postal items"	2/1/2018
ČEZ, a. s.	110270_2018	Supplier relationship	Agreement on the joint action in awarding and performing a public contract "Procurement of medium and large commercial vehicles, heavy off-road vehicles, passenger cars, and lorries"	8/6/2018
ČEZ, a. s.	110942_2018	Supplier relationship	Agreement on the joint action in awarding and performing a public contract	11/29/2018
ČEZ, a. s.	110001_2019	Customer relationship	Movable property lease agreement	1/31/2019
ČEZ, a. s.	110018_2019	Customer relationship	Framework agreement on the provision and supply of services and leases	12/19/2019
ČEZ, a. s.	110125_2019	Customer relationship	Service agreement in the field of technological asset management	9/19/2019
ČEZ, a. s.	110126_2019	Customer relationship	Service agreement in the field of non-technological asset management	8/29/2019
ČEZ, a. s.	110127_2019	Customer relationship	Agreement on the provision of ancillary services for the area of Production	9/19/2019
ČEZ, a. s.	110128_2019	Customer relationship	Service agreement in the area of real estate management of residual REAS	9/19/2019
ČEZ, a. s.	110217_2019	Customer relationship	Agreement on the provision of ancillary services for the area of Production – Nuclear Energy Division	8/28/2019
ČEZ, a. s.	110469_2019	Customer relationship	Service agreement related to the administration of IFRS 16 Leasing agreements	1/7/2020
ČEZ, a. s.	110955_2019	Customer relationship	Provision of printing services	7/13/2020
ČEZ, a. s.	110956_2019	Customer relationship	Agreement on the provision of press and enveloping center services	1/20/2020
ČEZ, a. s.	110957_2019	Customer relationship	Agreement on the provision of catering services	1/2/2020
ČEZ, a. s.	110112_2020	Customer relationship	Purchase agreement on movables	1/31/2020
ČEZ, a. s.	1102162020	Supplier relationship	Work agreement – extension of the ACS complex Duhová	3/10/2020
ČEZ, a. s.	1102652020	Customer relationship	Agreement on a future sublease of movables	6/16/2020
ČEZ, a. s.	1102662020	Customer relationship	Sublease agreement	8/14/2020
ČEZ, a. s.	1102832020	Customer relationship	Lease agreement	7/27/2020
ČEZ, a. s.	1105182020	Supplier/customer relationship	Framework agreement on the assignment of receivables within CEZ Group	2/6/2020
ČEZ, a. s.	18 pcs	Supplier relationship	Agreements on the supply of electricity, gas, water, and sewage	
ČEZ Bohunice, a.s.	110467_2014	Customer relationship	Framework agreement on the provision and supply of services and leases	12/1/2014
ČEZ Bohunice, a.s.	110278_2018	Customer relationship	Personal data processing	5/15/2018
ČEZ Bohunice, a.s.	110278_2018	Customer relationship	Provision of printing services	12/6/2019
ČEZ Distribuce, a. s.	000566_2007	Supplier relationship	Lease agreement	6/30/2006
ČEZ Distribuce, a. s.	000002_2007	Customer relationship	Framework agreement on the provision and supply of services and leases	7/1/2006
ČEZ Distribuce, a. s.	000194_2008	Customer relationship	Rainwater drainage	1/30/2008
ČEZ Distribuce, a. s.	000833_2009	Customer relationship	Rainwater drainage	1/5/2009
ČEZ Distribuce, a. s.	000617_2009	Customer relationship	Transfer of actual costs for collected and discharged water	6/19/2009
ČEZ Distribuce, a. s.	001052_2009	Customer relationship	Sublease agreement	7/30/2009
ČEZ Distribuce, a. s.	000871_2009	Customer relationship	Transfer of actual costs for collected and discharged water	8/18/2009
ČEZ Distribuce, a. s.	001358_2009	Customer relationship	Agreement on the lease of vehicles (car rental)	11/23/2009
ČEZ Distribuce, a. s.	0002462010	Customer relationship	Agreement on water connection – Pardubice	3/22/2010
ČEZ Distribuce, a. s.	0005262010	Supplier relationship	Agreement on water connection – Dobruška	6/25/2010
ČEZ Distribuce, a. s.	110769_2010	Customer relationship	Property management	12/31/2010
ČEZ Distribuce, a. s.	110004_2011	Customer relationship	Agreement on water connection – Hořice	1/13/2011
ČEZ Distribuce, a. s.	110664_2011	Supplier relationship	Provision of services in the field of occupational health and safety, fire protection, EMS	12/21/2011
ČEZ Distribuce, a. s.	1101232012	Supplier relationship	Agreement on drinking water treatment and wastewater disposal	12/30/2011
ČEZ Distribuce, a. s.	110641_2011	Customer relationship	Sublease agreement	12/30/2011
ČEZ Distribuce, a. s.	110613_2011	Customer relationship	Transfer of actual costs for collected and discharged water	1/4/2012
ČEZ Distribuce, a. s.	1101932012	Customer relationship	Work and services in the field of electrical inspections	5/31/2012
ČEZ Distribuce, a. s.	1100152015	Supplier relationship	Agreement on regular annual inspections of assembly platforms	2/1/2015
ČEZ Distribuce, a. s.	1102652015	Joint action agreement	Agreement on the joint action of contractors in awarding a public contract (contractor agreement), public contract "Supply of commercial vehicles"	4/27/2015
ČEZ Distribuce, a. s.	110347_2016	Customer relationship	Agreement on the use and operation of a complex	9/2/2016
ČEZ Distribuce, a. s.	110452_2016	Joint action agreement	Agreement on the joint action of contractors in awarding and performing public contracts (association agreement)	9/22/2016
ČEZ Distribuce, a. s.	110672_2016	Cooperation agreement	Agreement on cooperation in the performance of public contract, public contract "Supply of commercial vehicles"	11/8/2016
ČEZ Distribuce, a. s.	110111_2017	Customer relationship	Short-term lease agreement	4/1/2017
ČEZ Distribuce, a. s.	110323_2017	Supplier relationship	Agreement on the joint action of contractors in awarding a public contract, public contract "Fuel supply"	6/20/2017
ČEZ Distribuce, a. s.	110569_2017	Customer relationship	Sublease agreement	10/11/2017
ČEZ Distribuce, a. s.	110703_2017	Customer relationship	Agreement on the provision of press and enveloping center services	10/12/2017
ČEZ Distribuce, a. s.	110392_2018	Supplier relationship	Agreement on the joint action of contractors in awarding a public contract, public contract "Delivery of postal items and registered postal items"	2/1/2018

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ČEZ Distribuce, a. s.	110014_2018	Customer relationship	Lease agreement	2/8/2018
ČEZ Distribuce, a. s.	110086_2018	Customer relationship	Fleet management	3/2/2018
ČEZ Distribuce, a. s.	110612_2017	Customer relationship	Management and lease of vehicles	3/2/2018
ČEZ Distribuce, a. s.	110088_2018	Customer relationship	Lease agreement	5/18/2018
ČEZ Distribuce, a. s.	110196_2018	Customer relationship	Personal data processing	5/25/2018
ČEZ Distribuce, a. s.	110396_2018	Supplier relationship	Personal data processing	5/25/2018
ČEZ Distribuce, a. s.	110002_2018	Customer relationship	Lease agreement	6/1/2018
ČEZ Distribuce, a. s.	110270_2018	Supplier relationship	Agreement on the joint action of contractors in awarding a public contract, public contract "Supply of passenger cars, vans, and trucks"	8/6/2018
ČEZ Distribuce, a. s.	110942_2018	Supplier relationship	Agreement on a joint procedure in awarding and performing a public contract	11/29/2018
ČEZ Distribuce, a. s.	110885_2018	Customer relationship	Sublease agreement	1/11/2019
ČEZ Distribuce, a. s.	110896_2018	Customer relationship	Sublease agreement	2/1/2019
ČEZ Distribuce, a. s.	110600_2019	Supplier relationship	Preliminary agreement on the implementation of relocating distribution equipment for the supply of EE	7/4/2019
ČEZ Distribuce, a. s.	110713_2019	Supplier relationship	Approval of the building location IV-12-8017298	7/31/2019
ČEZ Distribuce, a. s.	110860_2019	Customer relationship	Purchase agreement of the real estate in Tuhnice	12/5/2019
ČEZ Distribuce, a. s.	110889_2019	Customer relationship	Purchase agreement of the real estate in Havlíčkův brod	12/11/2019
ČEZ Distribuce, a. s.	110951_2019	Customer relationship	Provision of printing services	1/28/2020
ČEZ Distribuce, a. s.	110969_2019	Customer relationship	Purchase agreement of the real estate in Děčín	11/25/2019
ČEZ Distribuce, a. s.	110133_2020	Customer relationship	Agreement on the purchase of movables	2/10/2020
ČEZ Distribuce, a. s.	110165_2020	Customer relationship	Purchase agreement on the abolition of easement	6/18/2020
ČEZ Distribuce, a. s.	110284_2020	Customer relationship	Lease agreement	8/18/2020
ČEZ Distribuce, a. s.	110295_2020	Customer relationship	Purchase agreement of the Lázně Toušeň real estate	10/6/2020
ČEZ Distribuce, a. s.	110518_2020	Supplier/customer relationship	Framework agreement on the assignment of claims	2/6/2020
ČEZ Distribuce, a. s.	110584_2020	Supplier relationship	Preliminary agreement on the implementation of relocating distribution equipment for the supply of EE	9/11/2020
ČEZ Distribuce, a. s.	110657_2020	Customer relationship	Ordinary domestic reply consignments	10/7/2020
ČEZ Distribuce, a. s.	225 pcs	Supplier relationship	Distribution grid connection	
ČEZ Distribuce, a. s.	166 pcs	Supplier/customer relationship	Preliminary agreement – easement	
ČEZ Energetické produkty, s.r.o.	110013_2012	Customer relationship	Agreement on the lease of vehicles (car rental)	1/3/2012
ČEZ Energetické produkty, s.r.o.	110658_2011	Customer relationship	Framework agreement on the provision and supply of services and leases	12/21/2011
ČEZ Energetické produkty, s.r.o.	000686_2014	Customer relationship	Lease agreement	1/1/2015
ČEZ Energetické produkty, s.r.o.	110465_2016	Customer relationship	Provision of filing and shredding services	1/31/2017
ČEZ Energetické produkty, s.r.o.	000063_2017	Customer relationship	Lease agreement	4/1/2017
ČEZ Energetické produkty, s.r.o.	110614_2017	Customer relationship	Management and lease of vehicles	5/9/2018
ČEZ Energetické produkty, s.r.o.	110003_2018	Customer relationship	Agreement on the lease of movables	2/28/2018
ČEZ Energetické produkty, s.r.o.	110302_2018	Customer relationship	Personal data processing	5/25/2018
ČEZ Energetické produkty, s.r.o.	110004_2019	Customer relationship	Agreement on the lease of movables	1/1/2019
ČEZ Energetické produkty, s.r.o.	110111_2019	Customer relationship	Processing of incoming and outgoing mail	1/1/2019
ČEZ Energetické produkty, s.r.o.	110940_2019	Customer relationship	Provision of printing services	1/2/2020
ČEZ Energetické produkty, s.r.o.	000325_2020	Customer relationship	Lease agreement	5/15/2020
ČEZ Energetické služby, s.r.o.	000600_2008	Customer relationship	Framework agreement on the provision and supply of services and leases	2/25/2008
ČEZ Energetické služby, s.r.o.	001480_2008	Supplier relationship	Wastewater drainage and treatment	8/11/2008
ČEZ Energetické služby, s.r.o.	001374_2009	Customer relationship	Short-term lease of vehicles (car rental)	11/25/2009
ČEZ Energetické služby, s.r.o.	110073_2015	Supplier relationship	Operation, maintenance, and repair of electronic devices	1/30/2015
ČEZ Energetické služby, s.r.o.	110126_2015	Supplier relationship	Operation, maintenance, and repair of electronic devices	7/1/2015
ČEZ Energetické služby, s.r.o.	110127_2015	Supplier relationship	Operation, maintenance, and repair of electronic devices	7/1/2015
ČEZ Energetické služby, s.r.o.	110171_2016	Supplier relationship	Framework service agreement	6/22/2019
ČEZ Energetické služby, s.r.o.	110363_2016	Supplier relationship	Service agreement	8/16/2016
ČEZ Energetické služby, s.r.o.	110615_2017	Customer relationship	Partial agreement on the lease of vehicles and the provision of vehicle services	5/17/2018
ČEZ Energetické služby, s.r.o.	110001_2018	Customer relationship	Agreement on the lease of premises	3/23/2018
ČEZ Energetické služby, s.r.o.	110391_2018	Customer relationship	Personal data processing	6/12/2018
ČEZ Energetické služby, s.r.o.	110630_2018	Customer relationship	Agreement on the brokerage of vehicles	7/15/2018
ČEZ Energetické služby, s.r.o.	110861_2019	Supplier relationship	Agreement on wastewater drainage and treatment No. 19410243	9/19/2019
ČEZ Energetické služby, s.r.o.	110942_2019	Supplier relationship	Agreement on the measures for establishing CHÚC Ústí nad Labem	12/11/2019

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ČEZ Energetické služby, s.r.o.	111010_2019	Supplier relationship	Agreement on the repair of stainless steel pipes in TUV Ostrava	12/16/2019
ČEZ Energetické služby, s.r.o.	111062_2019	Supplier relationship	Agreement on the connection of electrical equipment to the low voltage distribution grid	12/31/2019
ČEZ Energetické služby, s.r.o.	110518_2020	Supplier/customer relationship	Framework agreement on the assignment of receivables in CEZ Group for the purpose of crediting	2/6/2020
ČEZ Energetické služby, s.r.o.	110083_2011	Supplier relationship	Agreement on the provision of thermal energy No. 69935481_2	1/7/2020
ČEZ Energetické služby, s.r.o.	110084_2011	Supplier relationship	Agreement on the provision of thermal energy No. 69935482_2	1/7/2020
ČEZ Energetické služby, s.r.o.	111090_2020	Supplier relationship	Work agreement – building modifications in the Děčín building	9/22/2020
ČEZ Energetické služby, s.r.o.	110853_2019	Supplier relationship	Work agreement – expansion of hygienic facilities – electricians in Ústí nad Labem	1/9/2020
ČEZ Energetické služby, s.r.o.	110954_2019	Customer relationship	Provision of printing services	9/14/2020
ČEZ Energetické služby, s.r.o.	110044_2020	Supplier relationship	Work agreement – reconstruction of heating in Ústí nad Labem	5/20/2020
ČEZ Energetické služby, s.r.o.	4102170019	Supplier relationship	Supply and installation of a cable route in Ostrava	5/20/2020
ČEZ Energetické služby, s.r.o.	110737_2020	Customer relationship	Agreement on the sale of the former Energocentrum Vítkovice real estate	11/11/2020
ČEZ Energetické služby, s.r.o.	4102199287	Supplier relationship	Employee training – TNS operation	7/16/2020
ČEZ Energetické služby, s.r.o.	110738_2020	Customer relationship	Agreement on the sale of the former Energocentrum Vítkovice real estate	11/11/2020
ČEZ Energetické služby, s.r.o.	110757_2020	Customer relationship	Agreement on the sale of the former Energocentrum Vítkovice real estate	12/14/2020
ČEZ Energetické služby, s.r.o.	110758_2020	Customer relationship	Agreement on the sale of the former Energocentrum Vítkovice real estate	12/14/2020
ČEZ Ergo, s.r.o.	110360_2016	Customer relationship	Framework agreement on the provision and supply of services and leases	8/19/2016
ČEZ Ergo, s.r.o.	110636_2017	Customer relationship	Management and lease of vehicles	2/1/2018
ČEZ Ergo, s.r.o.	110013_2018	Customer relationship	Lease agreement	2/13/2018
ČEZ Ergo, s.r.o.	110284_2018	Customer relationship	Personal data processing	5/15/2018
ČEZ Ergo, s.r.o.	110345_2018	Customer relationship	Work agreement - electrical inspections	5/18/2018
ČEZ Ergo, s.r.o.	110964_2019	Customer relationship	Provision of printing services	12/16/2019
ČEZ ENERGOSERVIS spol. s r.o.	001373_2009	Customer relationship	Agreement on the lease of vehicles (car rental)	1/4/2010
ČEZ ENERGOSERVIS spol. s r.o.	110626_2017	Customer relationship	Management and lease of vehicles	4/18/2018
ČEZ ENERGOSERVIS spol. s r.o.	110290_2018	Customer relationship	Personal data processing	6/19/2018
ČEZ ESCO, a.s.	110104_2015	Customer relationship	Agreement on the lease of vehicles (car rental)	2/17/2015
ČEZ ESCO, a.s.	110517_2014	Customer relationship	Framework agreement on the provision and supply of services and leases	1/16/2015
ČEZ ESCO, a.s.	110431_2016	Customer relationship	Agreement on the sublease of premises serving business and on business lease of movables	9/1/2016
ČEZ ESCO, a.s.	110181_2017	Supplier relationship	Cooperation agreement	2/22/2017
ČEZ ESCO, a.s.	110323_2017	Supplier relationship	Agreement on the joint action of contractors in awarding a public contract, public contract "Fuel supply"	6/20/2017
ČEZ ESCO, a.s.	110632_2017	Customer relationship	Partial agreement on the lease of vehicles and the provision of vehicle services	2/14/2018
ČEZ ESCO, a.s.	110004_2018	Customer relationship	Framework agreement on the provision and supply of services and leases	3/9/2018
ČEZ ESCO, a.s.	110280_2018	Customer relationship	Personal data processing	5/11/2018
ČEZ ESCO, a.s.	110664_2018	Customer relationship	Agreement on the provision of press and enveloping center services	10/24/2018
ČEZ ESCO, a.s.	110742_2017	Customer relationship	Accommodation agreement	12/21/2017
ČEZ ESCO, a.s.	110937_2019	Customer relationship	Provision of printing services	2/6/2020
ČEZ ESCO, a.s.	110518_2020	Supplier/customer relationship	Framework agreement on the assignment of receivables within CEZ Group	2/6/2020
ČEZ ESCO, a.s.	110285_2020	Customer relationship	Lease agreement	10/16/2020
ČEZ ESCO, a.s.	187 pcs	Supplier relationship	Energy supply agreements	
ČEZ ICT Services, a. s.	000027_2009	Customer relationship	Framework agreement on the provision and supply of services and leases	1/1/2009
ČEZ ICT Services, a. s.	000516_2010	Customer relationship	Provision of work and services in the field of electrical inspections	9/13/2010
ČEZ ICT Services, a. s.	001364_2009	Customer relationship	Agreement on the lease of vehicles (car rental)	12/21/2009
ČEZ ICT Services, a. s.	002198_2009	Supplier relationship	Cabling servicing agreement	1/5/2009
ČEZ ICT Services, a. s.	002547_2007	Customer relationship	Sublease agreement	12/5/2007
ČEZ ICT Services, a. s.	110728_2010	Customer relationship	Agreement on the management of entrance to the Domažlice building	11/12/2010
ČEZ ICT Services, a. s.	110848_2010	Customer relationship	Agreement on the management of entrance to the Sokolov building	3/7/2011
ČEZ ICT Services, a. s.	110493_2013	Customer relationship	Agreement on the management of entrance to the Karlovy Vary building	12/11/2013
ČEZ ICT Services, a. s.	110001_2016	Supplier relationship	Framework service agreement	4/13/2016
ČEZ ICT Services, a. s.	110002_2016	Supplier relationship	Partial service agreement	4/20/2016
ČEZ ICT Services, a. s.	110068_2017	Customer relationship	Partial agreement on property management	3/10/2017
ČEZ ICT Services, a. s.	110616_2017	Customer relationship	Management and lease of vehicles	1/22/2018
ČEZ ICT Services, a. s.	110008_2018	Customer relationship	Lease agreement	3/12/2018
ČEZ ICT Services, a. s.	110976_2017	Customer relationship	Agreement on the provision of press and enveloping center services	5/17/2018
ČEZ ICT Services, a. s.	110206_2018	Customer relationship	Personal data processing	7/30/2018
ČEZ ICT Services, a. s.	110609_2018	Supplier relationship	Personal data processing	6/15/2018
ČEZ ICT Services, a. s.	110003_2019	Customer relationship	Agreement on the business lease of movables	1/31/2019
ČEZ ICT Services, a. s.	111099_2019	Supplier relationship	Agreement on the extension of structured cabling – Hradec Králové	1/31/2020
ČEZ ICT Services, a. s.	110950_2019	Customer relationship	Provision of printing services	1/1/2020

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ČEZ ICT Services, a. s.	110045_2020	Customer relationship	Provision of services in the field of fire protection	1/17/2020
ČEZ ICT Services, a. s.	110208_2020	Supplier relationship	Work agreement – enhancement of WIFI Plzeň	2/27/2020
ČEZ ICT Services, a. s.	110229_2020	Supplier relationship	Work agreement – establishment of infrastructure for WIFI Cheb	3/15/2020
ČEZ ICT Services, a. s.	110241_2020	Supplier relationship	Work agreement – data SK adjustment	3/23/2020
ČEZ ICT Services, a. s.	110247_2020	Supplier relationship	Work agreement – Poděbrady WIFI signal	4/1/2020
ČEZ ICT Services, a. s.	110286_2020	Customer relationship	Lease agreement	7/15/2020
ČEZ ICT Services, a. s.	110518_2020	Supplier/customer relationship	Framework agreement on the assignment of receivables within CEZ Group for the purpose of crediting	2/6/2020
ČEZ ICT Services, a. s.	16 pcs	Customer relationship	Easement agreement	
ČEZ LDS s.r.o.	110321_2017	Customer relationship	Framework agreement on the provision and supply of services and leases	4/3/2017
ČEZ LDS s.r.o.	110648_2017	Customer relationship	Management and lease of vehicles	3/22/2018
ČEZ LDS s.r.o.	110286_2018	Customer relationship	Personal data processing	4/5/2018
ČEZ LDS s.r.o.	110125_2020	Customer relationship	Agreement on the lease of vehicles (car rental)	11/2/2020
ČEZ Obnovitelné zdroje, s.r.o.	000077_2007	Customer relationship	Framework agreement on the provision and supply of services and leases	7/1/2006
ČEZ Obnovitelné zdroje, s.r.o.	001366_2009	Customer relationship	Agreement on the lease of vehicles (car rental)	12/7/2009
ČEZ Obnovitelné zdroje, s.r.o.	110617_2017	Customer relationship	Management and lease of vehicles	2/28/2018
ČEZ Obnovitelné zdroje, s.r.o.	110005_2018	Customer relationship	Lease agreement	2/27/2018
ČEZ Obnovitelné zdroje, s.r.o.	110216_2018	Customer relationship	Personal data processing	4/3/2018
ČEZ Obnovitelné zdroje, s.r.o.	110404_2019	Customer relationship	Sublease agreement	11/7/2019
ČEZ Obnovitelné zdroje, s.r.o.	110846_2019	Customer relationship	Sublease agreement	10/1/2019
ČEZ Obnovitelné zdroje, s.r.o.	110958_2019	Customer relationship	Partial service agreement in the area of administration	12/3/2019
ČEZ Obnovitelné zdroje, s.r.o.	110959_2019	Customer relationship	Provision of printing services	1/3/2020
ČEZ Obnovitelné zdroje, s.r.o.	110518_2020	Supplier/customer relationship	Framework agreement on the assignment of receivables within CEZ Group for the purpose of crediting	2/6/2020
ČEZ OZ uzavřený investiční fond a.s.	110062_2012	Customer relationship	Framework agreement on the provision and supply of services and leases	3/26/2012
ČEZ OZ uzavřený investiční fond a.s.	110271_2017	Customer relationship	Provision of property management services	10/12/2017
ČEZ OZ uzavřený investiční fond a.s.	110228_2018	Customer relationship	Personal data processing	4/17/2018
ČEZ Prodej, a.s.	000076_2007	Customer relationship	Framework agreement on the provision and supply of services and leases	7/1/2006
ČEZ Prodej, a.s.	000440_2007	Customer relationship	Agreement on the sublease of non-residential premises and lease of movables	10/1/2005
ČEZ Prodej, a.s.	001370_2009	Customer relationship	Agreement on the lease of vehicles (car rental)	12/31/2009
ČEZ Prodej, a.s.	000304_2010	Customer relationship	Agreement on the lease of movables	3/12/2010
ČEZ Prodej, a.s.	110637_2013	Customer relationship	Agreement on the lease of movables	12/10/2013
ČEZ Prodej, a.s.	110456_2014	Supplier relationship	Service agreement	10/31/2014
ČEZ Prodej, a.s.	110348_2015	Customer relationship	Provision of works and services – electrical inspection	1/30/2016
ČEZ Prodej, a.s.	110128_2016	Customer relationship	Agreement on the sublease of premises and lease of movables	3/31/2016
ČEZ Prodej, a.s.	110218_2016	Customer relationship	Agreement on the sublease of premises and lease of movables	4/28/2016
ČEZ Prodej, a.s.	110446_2016	Customer relationship	Agreement on the sublease of premises and lease of movables	10/5/2016
ČEZ Prodej, a.s.	110323_2017	Supplier relationship	Agreement on a joint procedure in the award and performance of a public contract – fuel supply	6/20/2017
ČEZ Prodej, a.s.	110400_2017	Customer relationship	Sublease agreement and agreement on the business lease of movables	6/30/2017
ČEZ Prodej, a.s.	110613_2017	Customer relationship	Partial agreement on the lease of vehicles and the provision of vehicle services	4/5/2018
ČEZ Prodej, a.s.	110674_2017	Customer relationship	Sublease agreement and agreement on the business lease of movables	11/6/2017
ČEZ Prodej, a.s.	110702_2017	Customer relationship	Agreement on the provision of press and enveloping center services	11/10/2017
ČEZ Prodej, a.s.	110960_2017	Supplier relationship	Agreement on contract assignment – EVROFIN	6/30/2017
ČEZ Prodej, a.s.	110007_2018	Customer relationship	Lease agreement	5/11/2018
ČEZ Prodej, a.s.	110198_2018	Customer relationship	Personal data processing	5/25/2018
ČEZ Prodej, a.s.	110292_2018	Customer relationship	Lease agreement	9/26/2018
ČEZ Prodej, a.s.	110296_2018	Supplier relationship	Personal data processing	7/25/2018
ČEZ Prodej, a.s.	110392_2018	Supplier relationship	Agreement on the joint action in awarding and performing a public contract "Delivery of postal items and registered postal items"	2/1/2018
ČEZ Prodej, a.s.	110634_2018	Customer relationship	Partial agreement on property management and provision of other services	8/1/2018
ČEZ Prodej, a.s.	110518_2020	Supplier/customer relationship	Framework agreement on the assignment of receivables within CEZ Group for the purpose of crediting	2/6/2020
ČEZ Prodej, a.s.	2 pcs	Supplier relationship	Electricity supply	
ČEZ Teplárenská, a.s.	000563_2007	Supplier relationship	Agreement on the supply of thermal energy	3/20/2006
ČEZ Teplárenská, a.s.	000755_2007	Customer relationship	Framework agreement on the provision and supply of services and leases	4/30/2007
ČEZ Teplárenská, a.s.	001372_2009	Customer relationship	Agreement on the lease of vehicles (car rental)	12/19/2009
ČEZ Teplárenská, a.s.	000057_2010	Supplier relationship	Heat supply and consumption	1/15/2010
ČEZ Teplárenská, a.s.	110563_2013	Customer relationship	Preliminary agreement – easement	7/3/2014
ČEZ Teplárenská, a.s.	110378_2015	Customer relationship	Preliminary agreement – easement	12/17/2015
ČEZ Teplárenská, a.s.	110405_2015	Customer relationship	Preliminary agreement – easement	12/17/2015
ČEZ Teplárenská, a.s.	110403_2017	Customer relationship	Lease agreement	6/15/2017
ČEZ Teplárenská, a.s.	110437_2017	Supplier relationship	Heat supply	10/31/2016

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ČEZ Teplárenská, a.s.	110489_2017	Supplier relationship	Heat supply	6/15/2017
ČEZ Teplárenská, a.s.	110618_2017	Customer relationship	Management and lease of vehicles	5/2/2018
ČEZ Teplárenská, a.s.	110195_2018	Customer relationship	Personal data processing	5/2/2018
ČEZ Teplárenská, a.s.	110323_2017	Customer relationship	Agreement on the joint procedure in awarding and performing a public contracts – fuel	6/20/2017
ČEZ Teplárenská, a.s.	110960_2019	Customer relationship	Provision of printing services	2/6/2020
ČEZ Teplárenská, a.s.	111080_2019	Supplier relationship	Work agreement – modernization of the operator panel in the Ústí nad Labem building	12/31/2019
ČEZ Teplárenská, a.s.	110518_2020	Supplier/customer relationship	Framework agreement on the assignment of receivables within CEZ Group for the purpose of crediting	2/6/2020
ČEZ Teplárenská, a.s.	111085_2020	Supplier relationship	Replacement of pumps in the ČKS building, Jordanka building	2/20/2020
ČEZ Teplárenská, a.s.	111086_2020	Customer relationship	Supply of map materials	6/24/2020
ČEZ Teplárenská, a.s.	12 pcs	Supplier relationship	Service and repairs of boiler rooms in the ČKS buildings	
Elektrárna Dětmarovice, a.s.	110009_2013	Customer relationship	Framework agreement on the provision and supply of services and leases	1/23/2013
Elektrárna Dětmarovice, a.s.	110054_2013	Customer relationship	Agreement on the lease of vehicles (car rental)	1/31/2013
Elektrárna Dětmarovice, a.s.	110084_2013	Customer relationship	Property management	2/20/2013
Elektrárna Dětmarovice, a.s.	110452_2016	Joint action agreement	Agreement on the joint procedure of contractors in awarding and performing public contracts (association agreement)	9/22/2016
Elektrárna Dětmarovice, a.s.	110630_2017	Customer relationship	Management and lease of vehicles	1/31/2018
Elektrárna Dětmarovice, a.s.	110226_2018	Customer relationship	Personal data processing	4/19/2018
Elektrárna Dětmarovice, a.s.	110947_2019	Customer relationship	Provision of printing services	1/3/2020
Elektrárna Dětmarovice, a.s.	110518_2020	Supplier/customer relationship	Framework agreement on the assignment of receivables within CEZ Group	2/6/2020
Elektrárna Dukovany II, a.s.	110478_2016	Customer relationship	Framework agreement on the provision and supply of services and leases	10/24/2016
Elektrárna Dukovany II, a.s.	110484_2016	Customer relationship	Agreement on the lease of vehicles (car rental)	10/24/2016
Elektrárna Dukovany II, a.s.	110485_2016	Customer relationship	Property management	10/24/2016
Elektrárna Dukovany II, a.s.	110354_2016	Customer relationship	Sublease agreement	10/24/2016
Elektrárna Dukovany II, a.s.	110353_2016	Customer relationship	Sublease agreement	10/24/2016
Elektrárna Dukovany II, a.s.	110638_2017	Customer relationship	Management and lease of vehicles	2/14/2018
Elektrárna Dukovany II, a.s.	110217_2018	Customer relationship	Personal data processing	6/21/2018
Elektrárna Dukovany II, a.s.	110966_2019	Customer relationship	Provision of printing services	12/30/2019
Elektrárna Dukovany II, a.s.	110518_2020	Supplier/customer relationship	Agreement on the assignment of receivables within CEZ Group for the purposes of crediting	2/6/2020
Elektrárna Dukovany II, a.s.	110291_2020	Customer relationship	Agreement on the lease of movables	7/20/2020
Elektrárna Počerady, a.s.	110376_2012	Customer relationship	Framework agreement on the provision and supply of services and leases and personal data processing agreement	8/31/2012
Elektrárna Počerady, a.s.	110425_2012	Customer relationship	Agreement on the lease of vehicles (car rental)	9/27/2012
Elektrárna Počerady, a.s.	110580_2012	Supplier relationship	Lease agreement	10/1/2012
Elektrárna Počerady, a.s.	110646_2012	Customer relationship	Property management	10/31/2012
Elektrárna Počerady, a.s.	110117_2015	Supplier relationship	Heat supply	3/30/2015
Elektrárna Počerady, a.s.	110705_2017	Customer relationship	Agreement on the sublease of premises used for business and on business lease of movables	10/30/2017
Elektrárna Počerady, a.s.	110619_2017	Customer relationship	Management and lease of vehicles	2/23/2018
Elektrárna Počerady, a.s.	110220_2018	Customer relationship	Personal data processing	5/22/2018
Elektrárna Počerady, a.s.	110961_2019	Customer relationship	Provision of printing services	7/27/2020
Elektrárna Počerady, a.s.	110518_2020	Supplier/customer relationship	Agreement on the assignment of receivables within CEZ Group for the purpose of crediting	2/6/2020
Elektrárna Temelín II, a.s.	110477_2016	Customer relationship	Framework agreement on the provision and supply of services and leases	10/21/2016
Elektrárna Temelín II, a.s.	110489_2016	Customer relationship	Agreement on the lease of vehicles (car rental)	10/21/2016
Elektrárna Temelín II, a.s.	110491_2016	Customer relationship	Property management	10/21/2016
Elektrárna Temelín II, a.s.	110355_2016	Customer relationship	Sublease agreement	10/21/2016
Elektrárna Temelín II, a.s.	110639_2017	Customer relationship	Management and lease of vehicles	3/9/2018
Elektrárna Temelín II, a.s.	110218_2018	Customer relationship	Personal data processing	6/21/2018
Elektrárna Temelín II, a.s.	110005_2019	Customer relationship	Agreement on the lease of movables	1/31/2019
Elektrárna Temelín II, a.s.	110965_2019	Customer relationship	Provision of printing services	12/30/2019
Elektrárna Temelín II, a.s.	110518_2020	Supplier/customer relationship	Agreement on the assignment of receivables within CEZ Group for the purpose of crediting	2/6/2020

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Elevation Group B.V.	110985_2019	Customer relationship	Lease agreement	5/14/2020
Elevation Group B.V.	110986_2019	Customer relationship	Sublease agreement	5/14/2020
Elevation Group B.V.	111016_2019	Customer relationship	Framework agreement on the provision and supply of services and leases	4/23/2020
Elevation Group B.V.	111018_2019	Customer relationship	Partial agreement on the lease of vehicles and the provision of vehicle services	1/1/2020
Elevation Group B.V.	111020_2019	Customer relationship	Provision of printing services	9/10/2020
Elevation Group B.V.	110087_2020	Customer relationship	Personal data processing	1/1/2020
Elevation Group B.V.	110109_2020	Customer relationship	Provision of printing services	1/1/2020
Energotrans, a.s.	110354_2012	Customer relationship	Framework agreement on the provision and supply of services and leases	8/31/2012
Energotrans, a.s.	110421_2012	Customer relationship	Agreement on the lease of vehicles (car rental)	8/31/2012
Energotrans, a.s.	110445_2012	Customer relationship	Property management	10/22/2012
Energotrans, a.s.	110706_2017	Customer relationship	Agreement on the sublease of premises serving business and on business lease of movables	11/10/2017
Energotrans, a.s.	110620_2017	Customer relationship	Agreement on the lease of vehicles	2/23/2018
Energotrans, a.s.	110225_2018	Customer relationship	Personal data processing	4/19/2018
Energotrans, a.s.	110949_2019	Customer relationship	Provision of printing services	1/9/2020
Energotrans, a.s.	110592_2020	Customer relationship	Lease agreement	9/29/2020
Energotrans, a.s.	110518_2020	Supplier/customer relationship	Framework agreement on the assignment of receivables within CEZ Group for the purpose of crediting	2/6/2020
ENESA a.s.	110267_2016	Customer relationship	Framework agreement on the provision and supply of services and leases	6/14/2016
ENESA a.s.	110642_2017	Customer relationship	Management and lease of vehicles	1/10/2018
ENESA a.s.	110283_2018	Customer relationship	Personal data processing	4/25/2018
ENESA a.s.	110154_2019	Customer relationship	Agreement on the lease of vehicles (car rental)	3/26/2019
HORMEN CE a.s.	110703_2019	Customer relationship	Work agreement – lighting in Plzeň	4/29/2019
HORMEN CE a.s.	8 pcs	Customer relationship	Lease agreement – external car rental	
HORMEN CE a.s.	110590_2020	Customer relationship	Personal data processing	9/29/2020
HORMEN CE a.s.	110588_2020	Customer relationship	Framework agreement on the provision and supply of services and leases	10/1/2020
HORMEN CE a.s.	110589_2020	Customer relationship	Agreement on the lease of vehicles (car rental)	10/1/2020
Inven Capital, SICAV, a.s.	110182_2014	Customer relationship	Agreement on the lease of vehicles (car rental)	6/13/2014
Inven Capital, SICAV, a.s.	110180_2014	Customer relationship	Framework agreement on the provision and supply of services and leases	6/17/2014
Inven Capital, SICAV, a.s.	110635_2017	Customer relationship	Management and lease of vehicles	10/15/2018
Inven Capital, SICAV, a.s.	110277_2018	Customer relationship	Personal data processing	5/22/2018
Inven Capital, SICAV, a.s.	110939_2019	Customer relationship	Provision of printing services	1/13/2020
KART, spol. s r.o.	110303_2018	Customer relationship	Framework agreement on the provision and supply of services and leases	4/20/2018
KART, spol. s r.o.	110304_2018	Customer relationship	Management and lease of vehicles	4/11/2018
KART, spol. s r.o.	110351_2018	Customer relationship	Personal data processing	5/11/2018
KART, spol. s r.o.	110124_2020	Customer relationship	Agreement on the lease of vehicles (car rental)	3/13/2020
KART TZB, spol. s r.o.	110178_2019	Customer relationship	Framework agreement on the provision and supply of services and leases	2/28/2019
KART TZB, spol. s r.o.	110180_2019	Customer relationship	Personal data processing	3/22/2019
KART TZB, spol. s r.o.	110179_2019	Customer relationship	Partial agreement on the lease of vehicles and the provision of vehicle services	5/13/2019
MARTIA spol. s r.o.	110184_2014	Customer relationship	Framework agreement on the provision and supply of services and leases	5/13/2014
MARTIA spol. s r.o.	110327_2016	Supplier relationship	Provision of work and services in the field of electrical inspections	7/14/2016
MARTIA spol. s r.o.	110396_2016	Supplier relationship	Provision of routine tests and initial revisions to switchboards	8/26/2016
MARTIA spol. s r.o.	110634_2017	Customer relationship	Management and lease of vehicles	3/15/2018
MARTIA spol. s r.o.	110272_2018	Customer relationship	Personal data processing	4/5/2018
MARTIA spol. s r.o.	110006_2019	Customer relationship	Lease agreement	1/28/2019
PRODECO, a.s.	110054_2014	Customer relationship	Agreement on the lease of vehicles (car rental)	5/13/2014
PRODECO, a.s.	110058_2013	Customer relationship	Framework agreement on the provision and supply of services and leases	3/29/2013
PRODECO, a.s.	110627_2017	Customer relationship	Partial agreement on the lease of vehicles and the provision of vehicle services	3/22/2018
PRODECO, a.s.	110224_2018	Customer relationship	Personal data processing	5/21/2018
Revitrans, a.s.	110202_2013	Customer relationship	Agreement on the lease of vehicles (car rental)	4/29/2013
Revitrans, a.s.	110205_2013	Customer relationship	Framework agreement on the provision and supply of services and leases	3/29/2013
Revitrans, a.s.	110650_2012	Supplier relationship	Provision of payment cards for the purpose of refueling	2/18/2013
Revitrans, a.s.	110229_2018	Customer relationship	Personal data processing	5/25/2018
Revitrans, a.s.	110628_2017	Customer relationship	Agreement on the lease of vehicles and the provision of vehicle services	1/23/2018
SD - Kolejová doprava, a.s.	110297_2012	Customer relationship	Framework agreement on the provision and supply of services and leases	6/29/2012
SD - Kolejová doprava, a.s.	110302_2012	Customer relationship	Agreement on the lease of vehicles (car rental)	2/21/2012
SD - Kolejová doprava, a.s.	110305_2012	Customer relationship	Provision of payment cards for the purpose of refueling	6/26/2012
SD - Kolejová doprava, a.s.	110622_2017	Customer relationship	Management and lease of vehicles	2/28/2018
SD - Kolejová doprava, a.s.	110230_2018	Customer relationship	Personal data processing	5/25/2018

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Severočeské doly a.s.	110065_2012	Customer relationship	Framework agreement on the provision and supply of services and leases	2/21/2012
Severočeské doly a.s.	110141_2012	Customer relationship	Agreement on the lease of vehicles (car rental)	2/21/2012
Severočeské doly a.s.	110159_2012	Customer relationship	Provision of payment cards for the purpose of refueling	4/26/2012
Severočeské doly a.s.	110621_2017	Customer relationship	Management and lease of vehicles	2/14/2018
Severočeské doly a.s.	110227_2018	Customer relationship	Personal data processing	5/24/2018
Severočeské doly a.s.	110002_2019	Customer relationship	Agreement on the lease of non-residential premises, including related services	3/25/2019
Severočeské doly a.s.	110962_2019	Customer relationship	Provision of printing services	3/10/2020
Severočeské doly a.s.	111082_2020	Customer relationship	Expert opinion on the Bílina plot	6/2/2020
Severočeské doly a.s.	111083_2020	Customer relationship	Sale brokerage of the Bílina plot	11/26/2020
Severočeské doly a.s.	111084_2020	Customer relationship	Sale brokerage of the Bílina plot	12/21/2020
Severočeské doly a.s.	2 pcs	Supplier relationship	Chip card, entry permit	1/17/2020
Solární servis, s.r.o.	110265_2016	Customer relationship	Framework agreement on the provision and supply of services and leases	6/30/2016
Solární servis, s.r.o.	110643_2017	Customer relationship	Management and lease of vehicles	1/10/2018
Solární servis, s.r.o.	110282_2018	Customer relationship	Personal data processing	4/26/2018
Solární servis, s.r.o.	110975_2019	Customer relationship	Lease agreement	3/26/2020
ŠKODA PRAHA a.s.	002676_2007	Customer relationship	Framework agreement on the provision and supply of services and leases	5/14/2008
ŠKODA PRAHA a.s.	001376_2009	Customer relationship	Agreement on the lease of vehicles (car rental)	12/30/2009
ŠKODA PRAHA a.s.	110011_2018	Customer relationship	Lease agreement	2/21/2018
ŠKODA PRAHA a.s.	110623_2017	Customer relationship	Management and lease of vehicles	3/2/2018
ŠKODA PRAHA a.s.	110271_2018	Customer relationship	Personal data processing	6/12/2018
ŠKODA PRAHA a.s.	110945_2019	Customer relationship	Provision of printing services	3/13/2020
ŠKODA PRAHA a.s.	110946_2019	Customer relationship	Provision of printing services	3/13/2020
Telco Infrastructure, s.r.o.	110859_2019	Customer relationship	Personal data processing	3/31/2020
Telco Infrastructure, s.r.o.	110854_2019	Customer relationship	Framework agreement on the provision and supply of services and leases	4/1/2020
Telco Infrastructure, s.r.o.	110856_2019	Customer relationship	Provision of printing services	7/17/2020
Telco Infrastructure, s.r.o.	110857_2019	Customer relationship	Management and lease of vehicles	7/17/2020
Telco Infrastructure, s.r.o.	110858_2019	Customer relationship	Agreement on the lease of vehicles (car rental)	7/17/2020
Telco Pro Services, a. s.	110018_2013	Customer relationship	Framework agreement on the provision and supply of services and leases	4/17/2013
Telco Pro Services, a. s.	110062_2013	Customer relationship	Agreement on the lease of vehicles (car rental)	5/1/2013
Telco Pro Services, a. s.	110220_2015	Customer relationship	Sublease agreement	12/11/2015
Telco Pro Services, a. s.	110301_2013	Customer relationship	Sublease agreement	5/1/2013
Telco Pro Services, a. s.	110321_2013	Customer relationship	Sublease agreement	12/4/2013
Telco Pro Services, a. s.	110554_2013	Customer relationship	Provision of work and services in the field of electrical inspections	6/10/2014
Telco Pro Services, a. s.	110282_2016	Customer relationship	Sublease agreement	11/15/2016
Telco Pro Services, a. s.	110435_2016	Customer relationship	Sublease agreement	12/29/2016
Telco Pro Services, a. s.	110596_2017	Customer relationship	Agreement on the provision of press and enveloping center services	9/8/2017
Telco Pro Services, a. s.	110629_2017	Customer relationship	Partial agreement on the lease of vehicles and the provision of vehicle services	2/14/2018
Telco Pro Services, a. s.	110009_2018	Customer relationship	Lease agreement	3/9/2018
Telco Pro Services, a. s.	110221_2018	Customer relationship	Personal data processing	5/21/2018
Telco Pro Services, a. s.	110267_2018	Customer relationship	Agreement on the sublease of premises serving business and on business lease of movables	7/2/2018
Telco Pro Services, a. s.	110944_2018	Customer relationship	Agreement on the provision of the right to use structured cabling and telephone distribution in buildings	12/28/2018
Telco Pro Services, a. s.	110676_2019	Customer relationship	Sublease agreement	7/1/2019
Telco Pro Services, a. s.	110953_2019	Customer relationship	Provision of printing services	2/3/2020
Telco Pro Services, a. s.	110968_2019	Customer relationship	Agreement on the provision of services related to contract management – IFRS 16 Leasing	12/16/2019
Telco Pro Services, a. s.	110288_2020	Customer relationship	Lease agreement	7/21/2020
Telco Pro Services, a. s.	110722_2020	Customer relationship	Lease agreement	11/25/2020
Telco Pro Services, a. s.	110518_2020	Supplier/customer relationship	Framework agreement on the assignment of receivables within CEZ Group for the purpose of crediting	2/6/2020
Telco Pro Services, a. s.	5 pcs	Customer relationship	Easement agreement	
TENAUR, s.r.o.	110098_2019	Customer relationship	Agreement on the provision of payment cards	1/24/2019
Teplo Klášterec s.r.o.	110646_2017	Customer relationship	Management and lease of vehicles	5/14/2018
Teplo Klášterec s.r.o.	110349_2018	Customer relationship	Personal data processing	5/14/2018
Teplo Klášterec s.r.o.	110703_2018	Customer relationship	Agreement on the lease of vehicles (car rental)	8/22/2018
ÚJV Řež, a. s.	001375_2009	Customer relationship	Agreement on the lease of vehicles (car rental)	3/17/2010
ÚJV Řež, a. s.	110415_2012	Customer relationship	Framework agreement on the provision and supply of services and leases	9/27/2012
ÚJV Řež, a. s.	110625_2017	Customer relationship	Management and lease of vehicles	3/16/2018
ÚJV Řež, a. s.	110222_2018	Customer relationship	Personal data processing	5/25/2018
ÚJV Řež, a. s.	110963_2019	Customer relationship	Provision of printing services	1/20/2020
ÚJV Řež, a. s.	110611_2020	Customer relationship	Lease agreement	10/20/2020
Výzkumný a zkušební ústav Plzeň s.r.o.	110516_2014	Customer relationship	Framework agreement on the provision and supply of services and leases	2/16/2015
Výzkumný a zkušební ústav Plzeň s.r.o.	110174_2015	Customer relationship	Agreement on the lease of vehicles (car rental)	4/30/2015
Výzkumný a zkušební ústav Plzeň s.r.o.	110281_2018	Customer relationship	Personal data processing	5/10/2018
Výzkumný a zkušební ústav Plzeň s.r.o.	110393_2018	Customer relationship	Management and lease of vehicles	7/9/2018

GLOSSARY OF TERMS AND ABBREVIATIONS

OSH	Occupational Safety and Health
CAFM	Computer Aided Facility Management—a software tool for facility management activities and implementation project
FP	Fire Protection
EP	Environmental Protection
WIG-CEE	Warsaw price index

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Methods Used to Calculate Key Indicators

Indicator	Description
Current Ratio	current assets without long-term receivables incl. accruals / short-term liabilities incl. short-term bank loans and advances, short-term provisions and accruals
EBIT	operating profit before tax (operating profit)
EBIT margin	EBIT / operating revenue total
EBITDA	EBIT + adjustments to the value of fixed assets in the operating area (depreciation and amortization, adjustments) + residual prices of decommissioned fixed assets + profit/loss from the sale of fixed assets
Investments (CAPEX)	acquisition of tangible and intangible fixed assets + change in advances provided for DHM and DNM (in gross value, i.e. without adjustments and allowances)
Fixed assets coverage rate	(equity + long-term liabilities incl. long-term provisions and long-term bank loans + deferred tax liability) / fixed assets incl. long-term receivables (and deferred tax assets)
Asset turnover	total operating revenues / average assets
Operating cash flow to liabilities	net cash provided by operating activities / (long-term liabilities incl. long-term provisions and long-term bank loans excl. deferred tax liability)
Operating cash flow	net cash provided by operating activities
Operating revenues	total revenues or total operating revenues
Return on assets, net (ROA net)	profit after taxes / average total assets
Return on equity, net (ROE net)	profit after taxes / average equity
Depreciation-to-fixed assets ratio	adjustments and allowances to property, plant, and equipment / plant in use, gross
Profit or loss after tax	Profit/loss after tax (profit or loss in the accounting period)

COMPANY IDENTIFICATION

ČEZ Korporátní služby, s.r.o.

With its registered office at 28. října 3123/152, Moravská Ostrava, 702 00 Ostrava
Entered in the Commercial Register kept by the Regional Court in Ostrava, under file No. C
55500.

Company ID No.: 26206803
VAT ID No.: CZ26206803
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