CLEAN
ENERGY OF
TOMORROW



CEZ Group
2024 Annual Financial Report
I. Activity Report



Nuclear power plants and renewable energy sources will be the basis of the future energy. Our mix is based on our geographical location – in the center of Europe, landlocked. We will continue to contribute to energy and national security and self-sufficiency, replacing current emission-generating coal facilities, and at the same time, ensuring affordable energy.

Nuclear power plants provide long-term stability of prices. Their service life is up to 80 years. Nuclear power plants are challenging to build. However, they are an important, reliable, and essential element of the Czech electricity system.

We are aware of the impact of our current steps. Therefore, we act with humility and responsibility to future generations. We believe that they will appreciate our courage in making decisions.

2025

CEZ Group gradually reduces its generation of electricity from coal. At the same time, we focus on building new capacity from renewable energy sources (RES) and, for a transitional period, also from low-emission gas sources. Nuclear power plants will remain part of our carbon-neutral and stable portfolio, to which the construction of small modular nuclear reactors will be added.

2029

The construction of two new nuclear units in Dukovany is the largest contract in Czechia. In July 2024, the Czech government decided that the South Korean company Korea Hydro & Nuclear Power Company (KHNP) is the preferred bidder. The construction of two new nuclear units in Dukovany is to begin in 2029, the first newly built Dukovany unit should be in trial operation in 2036, and the second unit should be launched two years later.

2030

We accelerate the transition to emission-free energy. We thereby fulfill our strategy, where the main priorities are the transformation of the generation portfolio to low-emission and the offer of the best energy solutions and the best customer experience on the market.

2040

CEZ Group's long-term vision is to bring innovations for addressing energy needs and help improve the quality of life.
The VISION 2030—Clean Energy of Tomorrow strategy is aimed at a transforming the generation portfolio dynamically and achieving full climate neutrality by 2040.

2050

As a member of the European Union, the Czech Republic has committed itself to contribute to achieving carbon neutrality by 2050. The construction of new nuclear power plants in Czechia is in line with the state energy concept.

CEZ Group Profile

CEZ Group is a stable energy group, one of the largest economic entities in Czechia and Central Europe, contributing significantly to the development of the region's energy sector in compliance with the European Union's sustainability targets. CEZ Group is a safe haven for its customers, meeting their needs, ensuring reliable energy supplies for Czechia and some other European countries, and providing complex energy services. In its activities, CEZ Group emphasizes compliance with global climate goals, decarbonization, and the environment. It focuses on the development of nuclear and renewable energy sources, on innovation in the energy sector, and on the development of reliable and sustainable solutions for its customers. Its value is centered on the emission-free generation, distribution, and sale of electricity, heat, and natural gas. Other significant activities include commodity trading, coal mining, and the provision of complex energy and technology services.

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

Vision and Corporate Social Responsibility

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

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

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

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

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

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

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

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This document, created in pdf format (Portable Document Format), is an unofficial version of the ČEZ, a. s., 2024 Annual Financial Report. The content of the document corresponds to the official ČEZ, a. s., 2024 Annual Financial Report prepared in accordance with the applicable regulation governing the uniform electronic reporting format (ESEF) in XHTML format. Compared to the official Annual Financial Report, it is supplemented with graphic elements, photographs, and dividing graphic pages.

In the event of differences in content, the official version of the Annual Financial Report shall always take precedence over this document. The official ČEZ, a. s., 2024 Annual Financial Report, prepared in accordance with the applicable ESEF regulation and Czech legislation, is available at: www.cez.cz/vfz-2024.

Statutory Declaration by the Persons Responsible for CEZ Group's 2024 Annual Financial Report

To the best of our knowledge, we declare that:

1. The financial statements and the consolidated financial statements have been prepared in accordance with the applicable set of accounting standards, give a true and fair view of the assets, liabilities, financial situation, and financial performance of the issuer and the units included in the consolidated group,
2. The consolidated annual report in accordance with the accounting law contains an accurate overview of the development and results of the issuer and the issuer's position and the units included in the consolidated group, along with a description of key risks and uncertainties faced, and
3. The consolidated sustainability report has been made in accordance with the sustainability reporting standards adopted by the European Commission and the requirements specified on the basis of Article 8(4) of the Taxonomy Regulation.

In Prague, on April 7, 2025

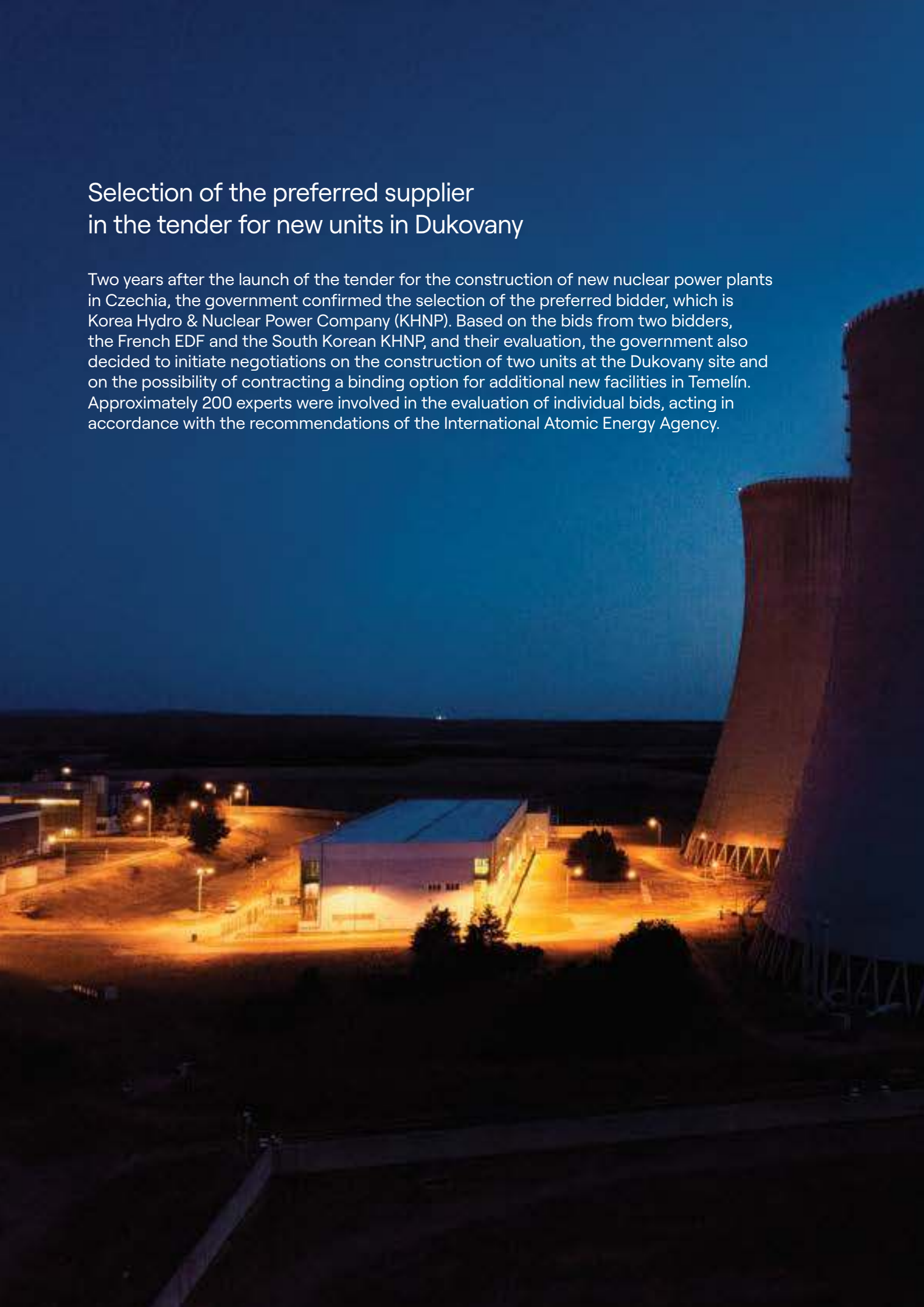
Daniel Beneš
Chairman of the Board of Directors, ČEZ, a. s.

Martin Novák
Member of the Board of Directors, ČEZ, a. s.

This Consolidated Annual Financial Report has been audited by an independent auditor, Deloitte Audit s.r.o.
The relevant independent auditor's reports are set out on pages 311 or 376, respectively.
The Consolidated Sustainability Report has been verified by an independent auditor, Deloitte Audit s.r.o.
The relevant independent auditor's report is provided on page 544.

Selection of the preferred supplier in the tender for new units in Dukovany

Two years after the launch of the tender for the construction of new nuclear power plants in Czechia, the government confirmed the selection of the preferred bidder, which is Korea Hydro & Nuclear Power Company (KHNP). Based on the bids from two bidders, the French EDF and the South Korean KHNP, and their evaluation, the government also decided to initiate negotiations on the construction of two units at the Dukovany site and on the possibility of contracting a binding option for additional new facilities in Temelín. Approximately 200 experts were involved in the evaluation of individual bids, acting in accordance with the recommendations of the International Atomic Energy Agency.







1. CEZ Group Introduction and Highlights

Introduction by the Chairman of the Board of Directors and Chief Executive Officer

Dear shareholders,

2024 was full of major events for CEZ Group. We have incorporated GasNet, the biggest gas distributor in Czechia, in CEZ Group. It has been one of CEZ Group's biggest acquisitions. This well-managed company will have a positive impact on our performance in the years to come and will help us in the process of transformation of the Czech gas sector. Natural gas and later also hydrogen will play a key role in the future development of Czech economy. There have been major steps undertaken in the preparation of nuclear projects too. Based on ČEZ's documents, the Czech government has decided on the preferred supplier for the construction of up to four nuclear units at the Dukovany and Temelín sites. The preferred supplier for the Dukovany site is the Korean company KHNP.

As far as small modular reactors are concerned, we have found a renowned partner with whom we will jointly develop this promising generating unit. Our partner is the UK-based company Rolls-Royce SMR, which has been involved in the development of small reactors for military purposes for already 70 years. The cooperation also includes ČEZ's capital participation in the UK-based company, whereby we will acquire an approximately 20% stake. The companies will cooperate on plans to build small modular reactors (SMRs) with an installed capacity of up to 3 GW in Czechia. The SMR project is a big opportunity for the Czech industry. Two factories producing modules for small modular reactors could be set up in Czechia. The advantage for Czechia is that Rolls-Royce SMR is still putting together its supply chain, and Czech companies can participate in it. This is a particularly good opportunity for CEZ Group companies.

In 2024, a number of external factors kept affecting our operations. We dealt with the effects of the conflict in Ukraine and continued to ensure the energy security of Czechia, primarily by preparing new energy sources and building new supply chains. Floods also had a fundamental effect on the activities of CEZ Group in September 2024. The largest part of the damage, estimated at more than a billion Czech crowns, affected the distribution equipment and facilities of ČEZ Distribuce and GasNet.

Electricity prices on the energy markets remained more or less stable in 2024, oscillating around EUR 90 per MWh on average. Thanks to the strategy employed by our sales companies, our customers could take advantage of lower prices of products several times during 2024, both fixed and non-fixed products. In addition, they enjoy the security of long-term supply because sales companies purchase commodities for them gradually in advance.

In 2024, ČEZ paid dividends of CZK 52 per share, i.e., a total of almost CZK 28 billion, to its shareholders. It has been one of the highest dividends in the Company's history.

In addition, to securing enough affordable energy for our customers and creating value for our shareholders, we worked to fulfill the strategic VISION 2030 focused on Clean Energy of Tomorrow. The priority has been the fastest possible construction of new nuclear, gas, and renewable energy sources.

We also continue in projects aimed at strengthening nuclear safety, assuring long-term operation, and increasing the effectiveness of nuclear power plants. We expect both existing nuclear power plants to operate for at least 60 years after their commissioning. They supplied 29.7 TWh of electricity in the grid in 2024. We expect the volume of generation in Temelín and Dukovany to possibly increase by 7% year over year in 2025, to almost 32 TWh. The higher capacity of the Dukovany units and only one refueling outage in Temelín this year should contribute to this year's expected year-over-year increase in generation. In the long term, our nuclear power plants cover approximately 40% of Czech consumption, and in the future, their share, together with renewable energy sources, should continue to grow.

Significant heating projects are also inherently related to nuclear energy. While in the South Bohemian Region, we have been successfully operating the third longest hot water piping in Czechia for approximately a year and a half, connecting the Temelín Nuclear Power Plant and the regional capital of České Budějovice, the preparations for a hot water piping from the Dukovany Nuclear Power Plant to Brno also entered the next phase last year. Teplárny Brno, the investor in the hot water piping, signed strategic contracts with ČEZ to bring heat from the Dukovany units to the boundary of the power plant.

The transformation towards emission-free energy requires significant investments in the distribution grid. In 2024, ČEZ Distribuce invested CZK 18.2 billion, i.e., CZK 2.2 billion more year over year than in 2023. This was the highest investment and construction volume in history. The investments are aimed at upgrading networks, faster connection of new facilities, as well as electricity sharing and community energy. In 2024, GasNet invested CZK 2.8 billion in the distribution grid.

We continue to work on building new supply chains to ensure that we do not depend on Russian sources. In 2024, we managed to conclude a contract for gas supply from Algeria with the local company SONATRACH. Deliveries began in October and the gas travels from Algeria via Tunisia, then through an undersea gas pipeline to Italy and further to Europe. We also managed to secure capacity in Germany's first onshore LNG terminal for the processing and further transport of natural gas in Stade in northern Germany. Led by the Hanseatic Energy Hub consortium, this terminal plans to start operations in 2027. In cooperation with the government, CEZ Group has contracted a long-term annual capacity of 2 billion m^3 in Stade. LNG imports to the terminal in Eemshaven, Netherlands, where CEZ has contracted a third of its capacity, are also continuing successfully. In 2024, we celebrated the milestone of one hundred giant tankers with liquefied gas for Europe arriving at the terminal.

We continue to reduce all emissions in accordance with the targets of the Paris Agreement and in accordance with ČEZ's declared public commitments within the framework of our strategic VISION 2030 – Clean Energy of Tomorrow. We are targeting the phase-out of coal-fired generation and a conversion of our generation portfolio to zero-emission. Coal-burning heating plants will undergo significant mitigation in operations by 2030. Therefore, we are building new facilities at the sites of our heating plants. We will also finish using coal in our power plants by 2033; however, this is likely to happen earlier, maybe around 2030, because of the development of market conditions.

We made great progress in fulfilling our strategic commitment and public pledges in all three ESG sustainability areas: Environmental, Social, and Governance. CEZ Group broke its own record from April 2024 and moved up on the global rating aggregator CSRHub. It is currently among the top 6% publicly traded companies in the world in terms of sustainability. This is its best result in the history of our rating.

We are also doing well in the field of social policy. For the sixth time running, ČEZ became the most sought-after employer of the year in 2024. The TOP Employers survey regularly finds out where Czech university students would most like to go to work after school. The energy industry, and especially ČEZ, has been among the most popular in recent years.

In conclusion, let me wish all of us the continued calming-down of the situation in the energy sector, making room for the necessary modernization and transition to emission-free sustainable energy. The expectations of ČEZ's shareholders and customers are high and we must meet them in order to live up to the reputation of a stable Czech energy company.

Daniel Beneš
Chairman of the Board of Directors
and Chief Executive Officer of ČEZ, a. s.

Selected CEZ Group Indicators

Economic Indicators

	Unit	2020	2021	2022	2023	2024	2024/2023 Index (%)
Operating revenues	CZK billions	213.7	227.8	288.5	340.6	344.7	101.2
Of which: Sales of electricity, heat, gas, and coal	CZK billions	138.0	157.5	205.7	251.8	233.2	92.6
Sales of services and other revenues	CZK billions	71.5	67.3	75.4	84.6	107.1	126.6
EBITDA	CZK billions	64.8	63.2	131.6	124.8	137.5	110.1
Net income	CZK billions	5.5	9.9	80.7	29.6	30.5	103.2
Adjusted net income [1]	CZK billions	22.8	22.3	78.4	34.7	31.8	x
Dividend per share [2]	CZK/share	34.0	52.0	48.0	145.0	52.0	35.9
Dividend payout ratio [3]	%	96.6	122.2	115.8	99.3	80.3	x
Net cash flow from operating activities	CZK billions	72.2	59.2	5.1	138.2	124.4	90.0
Capital expenditures (CAPEX) [4]	CZK billions	(31.2)	(32.5)	(34.8)	(45.8)	(56.8)	124.1
Assets	CZK billions	702.5	1,183.1	1,107.4	825.8	902.0	109.2
Equity	CZK billions	238.6	162.8	260.3	245.6	250.9	102.2
Net debt	CZK billions	143.5	110.8	155.7	151.3	202.8	134.0
Return on equity (ROE), net	%	2.2	5.0	38.5	11.7	12.4	x
Net debt / EBITDA	1	2.2	1.8	1.2	1.2	1.5	x

[1] Adjusted net income = net income adjusted in particular for extraordinary effects not generally attributable to the ordinary activities of the given period. The indicator is defined in "Definitions and Calculations of Indicators Unspecified in IFRS".
[2] Awarded dividend per share before tax in the given year. The value expresses a shareholder's right to the payment of a share in a joint-stock company's income corresponding to the holding of one share.
[3] Related to adjusted net income.
[4] Additions to tangible and intangible non-current assets.

Operating Indicators

	Unit	2020	2021	2022	2023	2024	2024/2023 Index (%)
Installed capacity	GW	12.9	11.8	11.8	11.9	12.1	101.0
Electricity generated (gross)	TWh	60.9	56.0	54.3	51.5	50.6	98.4
Of which: Emission-free share [1]	%	56.1	60.7	61.8	64.7	64.7	x
Electricity distribution [2]	TWh	50.6	43.6	35.1	33.8	34.0	100.4
Gas distribution [3]	TWh	–	0.7	0.8	0.9	24.4	>200
Electricity sold [2]	TWh	33.3	26.8	22.5	24.0	22.9	95.6
Heat sold [2]	TWh	6.8	7.4	6.7	6.5	6.4	98.8
Gas sold [2]	TWh	9.3	7.3	8.1	11.2	10.2	90.9
Workforce headcount as at December 31	thousands of persons	32.6	28.0	28.7	30.6	33.6	110.0
Of which: Women	thousands of persons	7.0	5.8	6.0	6.5	7.3	113.2

[1] Without CO_2 emitting sources.
[2] To end-use customers outside CEZ Group.
[3] To end-use customers outside CEZ Group. In 2021, the data from Slovakia were not consolidated.

Share of Major Countries of Presence

	Unit	Czechia		Germany		Poland		Slovakia		Other Countries and Elimination between Regions	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Operating revenues	CZK billions	295.7	298.4	22.7	29.8	12.6	8.6	2.5	2.2	7.1	5.7
EBITDA	CZK billions	120.8	133.1	1.8	2.5	1.2	0.8	0.2	0.1	0.8	1.0
Net income	CZK billions	28.2	29.4	(0.4)	0.3	0.7	0.5	(0.0)	(0.1)	1.1	0.4
Employees [1]	thousands of persons	24.9	27.9	3.9	3.8	0.9	0.9	0.3	0.3	0.6	0.7

[1] Workforce headcount as at December 31.

Selected CEZ Group ESG Indicators

Indicator	Area [1]	Unit	2023	2024
CO_2 emissions intensity (Scope 1) [2]	E	t CO_2e/MWh	0.27	0.27
Share of coal in electricity generation	E	%	30.0	30.0
Share of emission-free sources in electricity generation	E	%	64.7	64.7
Share of emission-free sources in EBITDA [3]	E	%	73.1	83.6
Total water withdrawn	E	millions of m^3	417	369
NPS (Net Promoter Score) [4]	S	1	11	19
Fatalities [5]	S	number	4	3
Number of volunteer hours worked	S	number	7,620 [6]	11,781 [7]
Employee training in the Code of Conduct [8]	G	%	98.17	98.11
Percentage of women in total number of employees	G	%	21.1	21.7
Members of ČEZ, a. s., Board of Directors certified in ESG [9]	G	number, %	7 of 7, 100	7 of 7, 100
Independent Supervisory Board members [10]	G	number, %	6 of 11, 55	7 of 11, 64

[1] E = Environmental, S = Social, G = Governance.
[2] Under CEZ Group's conditions, these are emissions related to the combustion of fossil fuels for the purposes of generation of electricity and heat (CO_2, CH_4, and N_2O emissions) and CO_2 emissions from transport. The indicator also includes CH_4 and N_2O emissions from biomass combustion, CH_4 emissions from coal mining, and HFC, PFC and SF_6 emissions from air conditioning and other equipment.
[3] Share of emission-free sources in EBITDA = EBITDA of companies in the DISTRIBUTION and SALES segments; within the GENERATION segment, it is the part of EBITDA generated by GENERATION – Nuclear Sources, GENERATION – Renewable Sources, and GENERATION – Trading.
[4] Net Promoter Score, registered trademark. A marketing methodology that measures the respondent's likelihood of recommending a product or service to others.
[5] Data for CEZ Group employees and workers who are not employees but whose work is controlled by the Company.
[6] Data include ČEZ, a. s. and companies that offer employees the opportunity to participate in the Company's Time for a Good Cause volunteer program.
[7] The value includes CEZ Group employees.
[8] Data include ČEZ, a. s., and companies to which the HR department of ČEZ, a. s., provides HR services on the basis of an SLA agreement.
[9] Certification of the Board of Directors members has been ongoing since 2022. The percentage shows the share of trained members.
[10] All members of the Supervisory Board of ČEZ, a. s., sign a statutory declaration of compliance with the criteria for independence of a member of the Supervisory Board, the content of which is in accordance with Commission Recommendation No. 2005/162/EC of February 15, 2005. In the declaration, the members either confirm their full independence or state why they cannot be considered independent.

Ratings

Credit rating

In 2024, ČEZ's long-term credit ratings remained unchanged, and the rating agency Moody's changed the rating outlook from stable to negative.

On March 22, 2024, and August 9, 2024, the rating agency Standard & Poor's updated the long-term rating of ČEZ at A-, with a stable outlook.

On March 26, 2024, and April 5, 2024, the rating agency Moody's updated the long-term rating of ČEZ at Baa1; stable outlook was changed to negative.

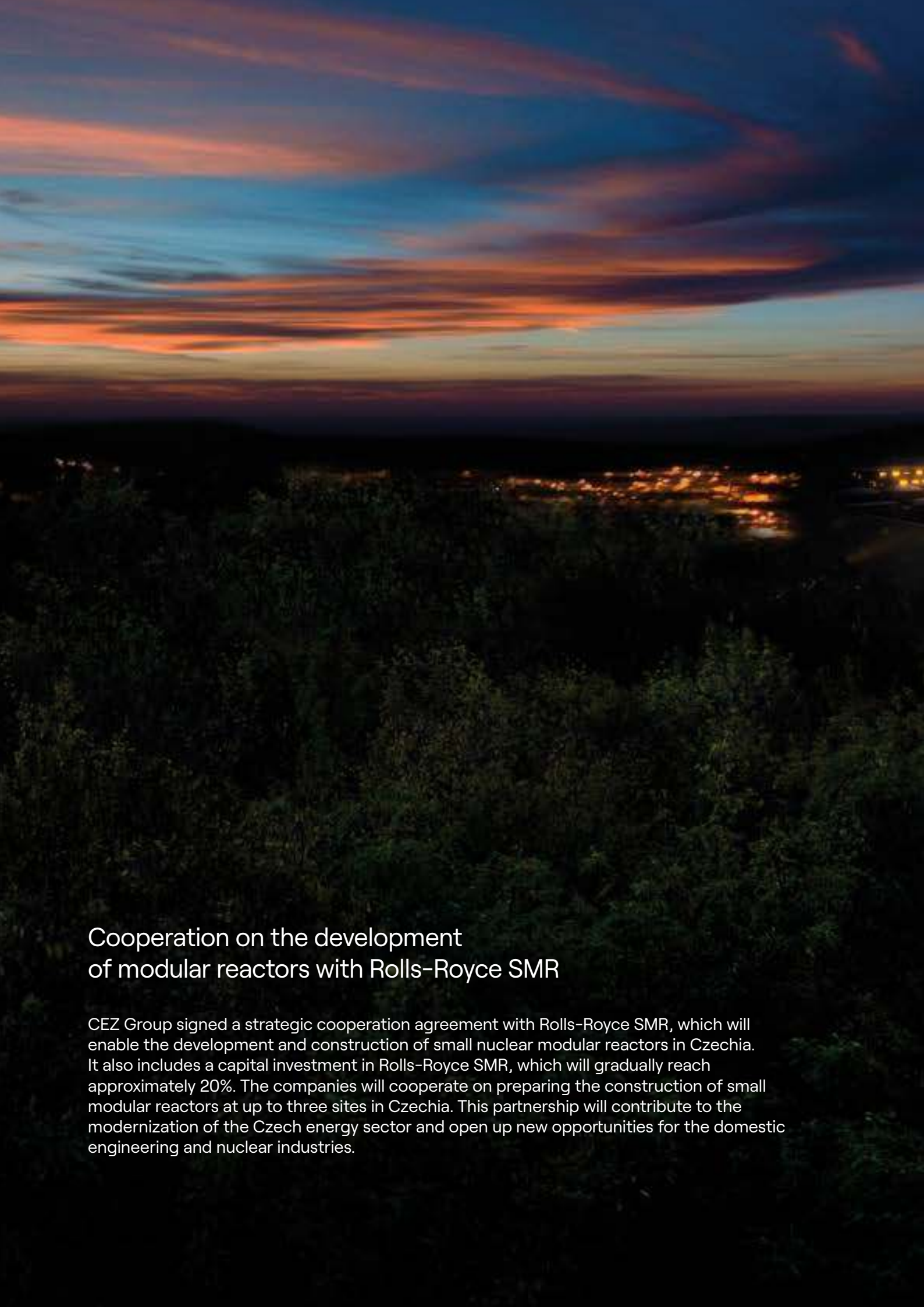
Both credit rating agencies are included in the list of credit rating agencies pursuant to Regulation (EC) No. 1060/2009 of the European Parliament and of the Council, as amended by Regulation (EU) No. 513/2011 of the European Parliament and of the Council and Regulation (EU) No. 462/2013 of the European Parliament and of the Council. When selecting credit rating agencies, ČEZ complies with Article 8d of the above-mentioned Regulation.

ESG rating

CEZ Group continues to improve its ESG rating, i.e., the rating of its environmental and social activities and transparent governance. Ratings of CEZ Group in the area of ESG sustainable development by rating companies:

- According to the rating aggregator CSRHub, CEZ Group achieved a position [1] corresponding to the 94th percentile of more than 40,000 companies evaluated.
- MSCI awarded CEZ Group an AA rating, ranking it among the leaders compared to over 400 companies in the energy sector.
- Morningstar Sustainalytics improved CEZ Group's rating to 26.8 (on a scale of 100 to 0, where 100 means the highest risk).
- Standard & Poor's Global ESG awarded CEZ Group an overall rating of 53/100.
- CEZ Group defended its rating of C (on a scale of A to D, where A means the best rating) from the non-profit organization Carbon Disclosure Project (CDP).

[1] The current rating of ČEZ according to CSRHub can be found on the website of CSRHub LLC: www.csrhub.com/CSR_and_sustainability_information/CEZ-AS [issued March 5, 2025].



Cooperation on the development of modular reactors with Rolls-Royce SMR

CEZ Group signed a strategic cooperation agreement with Rolls-Royce SMR, which will enable the development and construction of small nuclear modular reactors in Czechia. It also includes a capital investment in Rolls-Royce SMR, which will gradually reach approximately 20%. The companies will cooperate on preparing the construction of small modular reactors at up to three sites in Czechia. This partnership will contribute to the modernization of the Czech energy sector and open up new opportunities for the domestic engineering and nuclear industries.



Shares

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, 2024, shares of three CEZ Group companies were traded on public markets – ČEZ, a. s., ČEZ OZ uzavřený investiční fond a.s., and Akenerji Elektrik Üretim A.Ş.

1. ČEZ, a. s.

As at December 31, 2024, the stated capital of ČEZ, a. s., totaled CZK 53,798,975,900. The Company's stated capital consisted of 537,989,759 shares with a nominal value of CZK 100. The ISIN is CZ0005112300.

Shares

Security	ISIN	Issue Date	Volume	Issued as	Form	Nominal Value	Market	Traded since
Registered share	CZ0005112300	Feb 15, 1999	CZK 53.8 billion	Dematerialized	Bearer	CZK 100	PSE	Jun 22, 1993
							PSE Prime Market	Jan 25, 1994
							RM-System	Feb 23, 1999
							GPW	Oct 25, 2006

Structure of Shareholders by Entity Type (%)

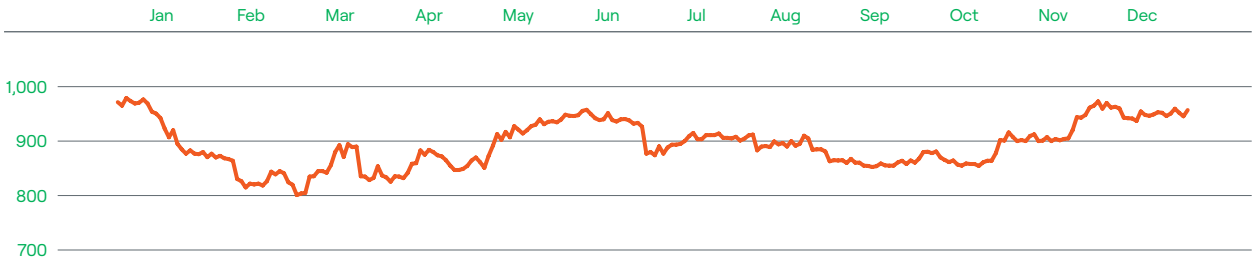
	Share in Stated Capital	Share in Voting Rights	Share in Stated Capital	Share in Voting Rights
	Dec 31, 2023		Dec 31, 2024	
Legal entities, total	87.00	86.97	86.97	86.94
Of which: Czech Republic	69.78	69.93	69.78	69.93
ČEZ, a. s.	0.22	–	0.22	–
Other legal entities	17.00	17.04	16.97	17.01
Private individuals, total	13.00	13.03	13.03	13.06

Source: Centrální depozitář cenných papírů, a.s. (Central Securities Depository).

Treasury Shares

As at December 31, 2024, there were 1,179,512 treasury shares in the Central Securities Depository, which corresponded to 0.22% of the stated capital. There was no year-over-year change.

ČEZ, a. s., Share Prices in 2024 (CZK)



Stock-Related Indicators

	Unit	2023	2024	2024/2023 Index (%)
Net income per share – basic (EPS)	CZK/share	55.0	55.8	x
Dividend per share (gross) (DPS)	CZK/share	145.0	52.0	x
Dividends awarded	CZK billions	77.8	27.9	35.9
Share price – year's high	CZK/share	1,225.0	979.0	79.9
Share price – year's low	CZK/share	780.5	801.0	102.6
Share price at year end (December 31)	CZK/share	958.5	957.0	99.8
ČEZ stock trading volume on the PSE	CZK billions	65.4	40.8	x
ČEZ stock as percentage of overall PSE trading volume	%	53.1	37.8	71.1
Number of registered shares (December 31)	Thousands	537,990	537,990	100.0
Number of treasury shares (December 31)	Thousands	1,180	1,180	100.0
Number of shares in circulation (December 31)	Thousands	536,810	536,810	100.0
Book value per share (BVPS)	CZK/share	454.6	445.7	98.0
Price to book value ratio (P/BV)	%	210.8	214.7	x
Total shareholder return (TSR)	%	43.3	5.3	x
Market capitalization (December 31)	CZK billions	514.5	513.7	99.8

Notes on the method of calculation of indicators:
EPS – pursuant to IAS 33, identical to the financial statements.
BVPS – total equity attributable to equity holders of the parent / number of shares in circulation (i.e., without treasury shares).
P/BV – share price / book value per share (BVPS), in this case as at December 31.
TSR – indicates the total amount gained by the investor from the shares. Calculated as the difference between the initial and final price of shares + income in the form of dividends for the given period.

Dividend Policy
With effect from January 1, 2023, the payout ratio is set by the interval of 60–80% of consolidated net income, adjusted in particular for extraordinary effects generally not related to the ordinary financial performance of the given year. The payout ratio is taken into account by the Board of Directors in the suggested dividend amount. The actual dividend amount is determined by the shareholders' meeting of the Company.

Payment of Dividends to Shareholders
The Company's Annual Shareholders' Meeting, held on June 24, 2024, decided to pay a dividend of CZK 52 per share before tax to the Company's shareholders. The total amount paid corresponds to the value of 80.3% of the consolidated net income of the CEZ Group in 2023, adjusted in particular for extraordinary effects.
The record date for exercising the right to the dividends was June 28, 2024. The dividend is due from August 1, 2024, and the right to it does not expire before July 31, 2028.

ČEZ, a. s., Shareholder and Investor Relations
ČEZ has long been building transparent relations with shareholders, investors, and other capital market participants by means of open and regular communication. In accordance with legislation, the Company also informs on an ad hoc basis of material events that might affect the share price. At pre-announced dates, it publishes quarterly information on its financial performance and continuously provides information on the fulfillment of CEZ Group's strategic goals. In accordance with good practice, it also maintains active dialog with capital market participants through personal meetings with stock analysts and representatives of institutional investors at roadshows, conferences, in the Company's head office, and also online.

Rights and Obligations Attached to Shares
The rights and obligations attached to ČEZ, a. s., shares are governed by applicable law as set down in Section 210 et seq. of Act No. 89/2012 Coll., Civil Code, as amended, and Section 243 et seq. of Act No. 90/2012 Coll., Business Corporations Act, as amended. No special rights are attached to ČEZ, a. s., shares. Pursuant to Section 256(1) of the Business Corporations Act, shareholder rights attached to the shares are to participate, in compliance with the Act and the Company's bylaws, in Company management and receive a portion of its profit or its liquidation surplus when wound up with liquidation. The right to participate in Company management is exercised by shareholders by means of their right to attend and vote at the shareholders' meeting. Pursuant to Section 357 et seq. of the Business Corporations Act, a shareholder is entitled to request and receive explanations of matters related to the Company or entities controlled by the Company at shareholders' meetings if such an explanation is needed for reviewing the contents of matters on the shareholders' meeting agenda or for exercising the shareholder's rights at the shareholders' meeting. This does not apply if no answer needs to be given under the law. Explanations may be provided as a summary response to multiple questions with similar contents. Explanations of matters regarding the current shareholders' meeting are provided by the Company to a shareholder at the shareholders' meeting. If that is not possible due to the complexity of the explanation, the Company will provide the explanation to the shareholder within 15 days following the date of the shareholders' meeting.

2. ČEZ OZ uzavřený investiční fond a.s.

As at December 31, 2024, ČEZ, a. s., held a nearly 99.6% stake in the company; another shareholder was ČEZ Obnovitelné zdroje, s.r.o. Shareholders outside CEZ Group held 0.04% of the stated capital.

3. Akenerji Elektrik Üretim A.Ş.

The company's shares are traded freely on the stock exchange. A portion of shares representing a 25.3% stake in the company's stated capital has been freely traded on the Istanbul stock exchange since July 3, 2000. The ISIN is TRAAKENR91L9. The shares are not traded on any other public markets. ČEZ, a. s., held an almost 37.4% stake in the company's stated capital as at December 31, 2024.

Selected Events

Selected Events of 2024

January

- With effect from January 1, the corporate income tax rate was increased in Czechia from 19 to 21%; in addition, value added tax rates were adjusted, which led to an increase in heat rates from 10 to 12%, electricity and gas rates remained at 21%.
- CEZ Group committed to report the business impacts on the environment, landscape, ecosystems, and biological diversity in accordance with the recommendations and evaluation criteria of the Taskforce on Nature-related Financial Disclosures (TNFD).

February

- CEZ Group put into operation the largest battery system in Czechia at the time; the facility operates within the gas power units of the modernized energy center in Vítkovice, Ostrava. The total capacity of the batteries is 10 MW, more than 30% higher than the previous largest facility.

March

- ČEZ signed a contract for uranium enrichment services with the French company Orano and the UK-based company Urenco; the enriched uranium will be used in the Dukovany Nuclear Power Plant after conversion into fuel.
- ČEZ signed a future agreement and an implementation agreement with Teplárny Brno for the future construction of a hot water pipeline from the Dukovany NPP to Brno; the construction of the hot water piping is scheduled to begin in 2028, with completion expected in 2031.
- CEZ Group's investment fund Inven Capital expanded its investment portfolio to include the Scottish start-up Ember, which operates 24 regular electric buses manufactured by Yutong.

April

- The European Union approved public support for a new nuclear power plant in Dukovany with a capacity of 850 to 1,200 MW_e; the support includes three measures – agreements on electricity purchase from the new power plant for a total of 40 years, repayable financial assistance to finance the construction of the new power plant by the Czech state, and a contractual instrument to protect the investor from changes in the legislative and regulatory environment in Czechia.
- ČEZ concluded long-term contracts for the purchase of heat from new facilities with the towns of Orlová and Bohumín in the Moravian-Silesian Region until at least 2040; the heat will be produced by new low-emission heating facilities.

June

- ČEZ's Annual Shareholders' Meeting was held; among other things, it approved a dividend of CZK 52 per share, representing approximately 80% of CEZ Group's consolidated net income adjusted for extraordinary effects in 2023.
- The construction of the first onshore LNG terminal in Stade, Germany, was initiated; after its launch, ČEZ, a. s., will have a reserved capacity of 2 billion m^3 a year there.
- ČEZ, a. s., became the winner of the 22nd annual Pluxee Employer of the Year 2024 competition in the category of employers with more than 5,000 employees.
- The retail company ČEZ Prodej won two awards in the Contact Center World customer center competition for the Europe, Middle East, and Africa region; it won the absolute 1st place and a gold medal in the Best in Customer Service category and 2nd place in the Best Contact Center category.

July

- On July 17, the Czech government decided that the South Korean company Korea Hydro & Nuclear Power Company (KHNP) is the preferred bidder for the project of construction of new nuclear power plants.
- The companies Elektrárna Dukovany II and ČEZ started negotiations on the construction of two units in Dukovany and the possibility of contracting binding options for the construction of additional nuclear facilities in Temelín; framework agreements with the state envisage the conclusion of a contract for the construction of new facilities in Dukovany in the first half of 2025.

August

- CEZ Group completed the acquisition of a 55.21% stake in the Luxembourg-based company Czech Gas Networks S.à r.l., which is the indirect 100% owner of the Czech company GasNet, s.r.o., the operator of the largest gas distribution network in Czechia, and the service company GasNet Služby, s.r.o.

September

- Extensive floods in Czechia mostly damaged the electricity and gas distribution infrastructure, but some heat transfer stations were also flooded or damaged; the amount of damage to CEZ Group is estimated at almost one billion Czech crowns.

October

- ČEZ, a. s., signed a Memorandum of Understanding (MoU) with one of the world's largest nuclear fuel suppliers – the French company Framatome – concerning the development of fuel for VVER-1000 pressurized water reactors; the company started working on it in 2018.
- ČEZ, a. s., successfully re-certified its anti-corruption management system pursuant to the ISO 37001:2016 standard as part of a periodic surveillance audit three years after the certificate was granted.
- Natural gas supplies from Algeria to Europe were initiated; this is the result of an agreement between ČEZ and the Algerian state company SONATRACH, with the support of Czech public administration authorities; ČEZ purchases gas on its own account, without financial participation from the Czech state.
- CEZ Group and Rolls-Royce SMR Limited (Rolls-Royce SMR) entered into a partnership with the aim of building SMRs in the United Kingdom and Czechia; the agreement on strategic cooperation in the development and construction of small modular nuclear reactors also includes ČEZ's capital contribution of approximately 20% to a UK-based joint venture.

November

- ČEZ opened its 100th anniversary high-power charging station for electric vehicles, which supplies the battery of an electric vehicle with energy for approximately another 150 km of range in about 10 minutes.
- The retail company ČEZ Prodej won two silver awards in the global finals of the Contact Center World customer center competition in the categories Best in Customer Service and Best Contact Center.

December

- The installation of the server and communication infrastructure for the power plant's new control system was completed in the Temelín Nuclear Power Plant; after testing and rolling over the software from the current system to the new one, Unit 1 is expected to switch to the new system in 2025 and Unit 2 in 2026; the system is being modernized to ensure the power plant's operation for at least sixty years.
- Lesy České republiky, s.p., and ČEZ concluded a Memorandum of Cooperation, confirming their interest in long-term development in the field of renewable energy sources; the aim of both parties is to assist in the preparation of wind farms on state-owned land that fall under the management of Lesy České republiky; the priority will be placed on commercial forests, but it may also involve areas after disaster-caused logging or areas where forests were cut down in the past and new ones will no longer be planted.

Selected Events of 2025 until the Annual Financial Report Closing Date

January

- The chemical laboratory at the Tušimice and Prunéřov power plants expanded its services to include analyses of C10-C40 hydrocarbons (i.e., substances from crude oil and others with 11 to 39 carbons in a molecule); the determination of hydrocarbons allows the analysis of process water, in particular for the presence of oils and oil fractions.

February

- CEZ Group completed the sale of its Polish coal assets to the Czech company ResInvest Group; the sale concerned companies that own and operate two hard coal-fired power plants in Skawina and Chorzów with combined heat and power production and their associated hydroelectric power plants, the holding company for CEZ Chorzów and CEZ Skawina, as well as CEZ Produkty Energetyczne Polska, which provides specialized support services for handling energy by-products generated by coal and biomass combustion; CEZ Group wants to continue developing its companies in Poland, which focus on providing modern energy services (ESCO).
- CEZ Group concluded an agreement on the sale of its 15% stake in Veolia Energie ČR with its majority shareholder – VEOLIA ENERGIE INTERNATIONAL S.A.; the transaction is subject to review by the Ministry of Industry and Trade of the Czech Republic, and it is expected to be completed in the second quarter of 2025.
- Results of the TOP Employers 2025 survey once again confirmed CEZ Group's first place among the most desirable employers as perceived by students; it received the most votes not only in the college students category, but also in the high school students section; thanks to the votes collected, it became the most desirable employer for the sixth time running.

March

- CEZ Group acquired a stake of more than 11% in Rolls-Royce SMR Limited.
- Inven Capital, CEZ Group's investment fund, expanded its portfolio of investments by acquiring the German company Vytal, which operates a system of reusable gastronomic packages fitted with a special, machine readable QR code, printed directly in the packages.

Developments in Energy Markets

Commodity Prices

Electricity prices are determined by the prices of energy commodities, especially natural gas and hard coal, as well as by the price of CO_2 emission allowances. In recent years, the consequences of the military conflict in Ukraine have constituted the main factor affecting the energy sector. The greatest concerns about the possible shortage of natural gas and electricity supply have gradually subsided, leading to lower prices of energy commodities and electricity.

The 2025 wholesale prices of electricity in the Central European region were characterized by greater stability in 2024 than in the previous two years. The risk premium decreased due to a well-supplied gas market. At the beginning of the year, electricity prices were around EUR 94 per MWh. The warmer weather, the higher generation from RES, and the continued low consumption paved the way to their gradual decrease to EUR 71 per MWh already in the second half of February. The subsequent price increase from April 2024 to levels exceeding EUR 90 per MWh was caused by the increase in natural gas prices. For the rest of the year, the prices mostly oscillated around that level. The arrival of winter, the approaching end of Russian gas supply via Ukraine, and the weaker generation from RES led to a price increase to values above EUR 100 per MWh.

Natural gas prices on wholesale markets still remain at a relatively high level compared to prices around EUR 20 per MWh, which were considered normal before the energy crisis (starting in 2021). The prices of gas for 2025 were EUR 34 per MWh at the beginning of 2024. The warmer weather in the winter months allowed prices to fall to EUR 28 per MWh. After that, they began to increase slowly to the level needed to obtain LNG from the world market. The higher prices were also supported by the extension of spring outages on the gas infrastructure in Norway, now the largest supplier of gas to the EU. During the year, concerns about the stability of LNG supplies were added due to the tense situation between Israel and Iran, as a possible blockage of the Strait of Hormuz would prevent the passage of tankers with gas from Qatar. As the end of the year was approaching, it became increasingly clear that the agreement to transport Russian gas via Ukraine would not be renewed. From the beginning of 2025, Russia can only send gas to the EU via Turkey, and its exports to the EU through gas pipelines will fall by a half from 32 billion m^3 in 2024. The approaching winter boosted withdrawals from gas storage facilities, and their fill rate at the end of the year fell by 14 p.p. year over year, to an average of 72%. The prices therefore climbed to EUR 48 per MWh at the end of the year.

Thermal coal prices are more stable than in previous years. At the beginning of 2024, coal prices for 2025 started at USD 94 per ton and remained around that level in the first weeks. Similarly to natural gas, coal prices reached their minimum in mid-February, falling to USD 89 per ton. The growing gas prices also supported an increase in thermal coal prices. In mid-April, the prices exceeded USD 120 per ton and then fluctuated around that level for the rest of the year. They closed the year at USD 114 per ton.

The EUA emission allowance market was affected by the weak economy and companies in 2024. The volume of primary auctions remained high, while industrial demand did not grow. The 2025 allowances started trading at a price of EUR 78 per ton in 2024. There was a very strong correlation between the emission allowance prices and natural gas prices, especially in the first months. The allowance price fell to EUR 54 per ton in mid-February and rose to almost EUR 80 per ton in the following months. The correlation with gas began to fade slightly after that, the allowance price fell and stabilized at around EUR 70 per ton, above which it eventually closed the year 2024.

The tendered guaranteed price for photovoltaics in Germany returned to around EUR 50 per MWh in 2024, after an increase in 2022–2023. The last auction reached the lowest value since 2019, with an average price of EUR 47.6 per MWh. The price drop is due, among other things, to a significant decline in the prices of Chinese modules. A total of around 6.5 GW were tendered in the three German auctions. The development of wind facilities also accelerated in Germany. The last two auctions for onshore wind facilities were fully filled, for the first time since February 2022. In the last auction, the average tendered price reached EUR 71.5 per MWh, which was EUR 2 per MWh less than the price cap. In total, new onshore wind power plants with an installed capacity of 12 GW were tendered during the four German auctions.

According to figures from Eurelectric, European generation from photovoltaic and wind power plants increased by 52 TWh year over year. With a very small increase in consumption, it mostly replaced generation from fossil sources.

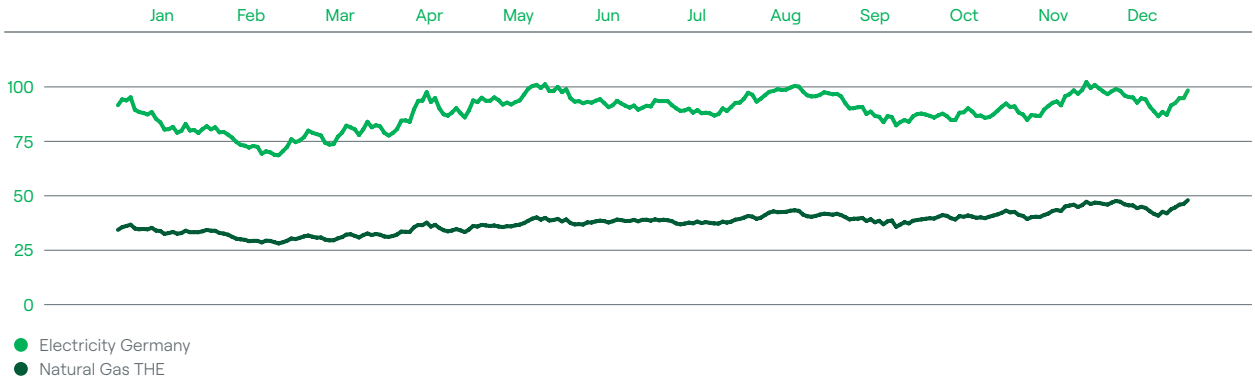
Investments and projects focusing on low-emission hydrogen are growing, but the installed capacity and the related demand remain low. In the EU, the main drivers are refineries, steelmakers, and fertilizer producers. The hydrogen generation costs remain many times higher than natural gas prices. In spite of that, the first pan-European auction for low-emission hydrogen was relatively successful. It was dominated by seven projects from the Iberian Peninsula and Scandinavia, where a total of 1.5 GWe of electrolyzers would be created. The tender involved a fixed surcharge for each kilogram of hydrogen generated; successful bids ranged from EUR 0.37 to 0.48 per kg, i.e., well below the price cap set at EUR 4.5 per kg.

Electricity and Emission Allowance Prices (Year-over-Year Comparison)

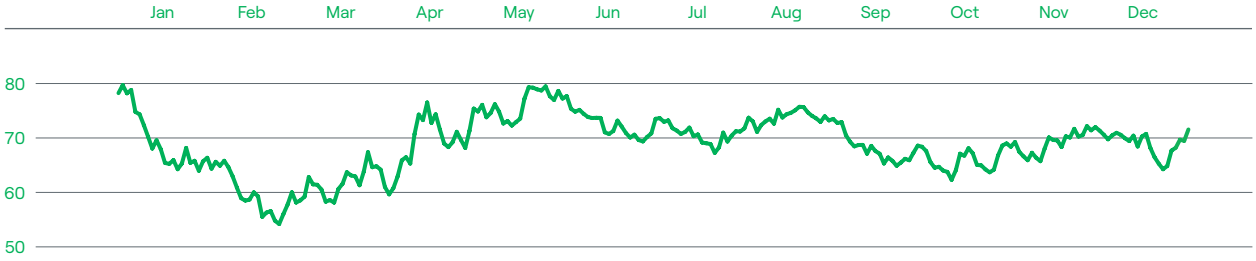
	Unit	Dec 27, 2023*	Dec 27, 2024*
Electricity price in Czechia (2025 baseload)	EUR/MWh	97.7	103.4
Electricity price in Germany (2025 baseload)	EUR/MWh	95.5	98.3
CO_2 emission allowance price (EEX) (12/2025 supply)	EUR/t	82.9	71.6

* These are the last trading days of the given year.

Wholesale Electricity and Natural Gas Price THE (Trading Hub Europe Platform) in 2024 (EUR/MWh, Cal25 Baseload, Baseload with Supply in Germany in 2025)



Emission Allowance Prices EUA in 2024 (EUR per ton, with Supply in December 2025)



Determinants of the Electricity Sector's Future Development

The short- and medium-term development of the energy sector will continue to be influenced by the situation on the markets for natural gas, hard coal, and emission allowances. In the long term, decarbonization targets, especially the growth of renewable energy sources, have a major impact on the European energy sector.

Europe has already largely removed its dependence on Russian gas. Increased LNG imports have helped, and they will remain high thanks to newly built export terminals around the world and the increasing capacity of European import terminals. This will reduce the pressure on European natural gas prices, which will fall below EUR 25 per MWh by the end of this decade.

Coal demand was at a record high in 2024, mainly due to growing demand in India, China, and other Asian countries, whose share in global coal consumption is constantly growing. In the coming years, Chinese demand for coal will begin to decline, which, together with the decreasing interest in coal in Europe and other advanced economies, will lead to a global decline in imports and consumption of thermal coal.

In the medium term, the prices of allowances are likely to increase significantly due to the decreasing supply on the market. In August 2026, the supply of additional allowances will end. Some of them have been transferred from the period of 2027–2030, when the volume of allowances offered in auctions will therefore be even lower. In addition, the volume of newly issued allowances is decreasing every year.

From 2027, emissions from buildings, road transport, and parts of industry, where emissions are not currently paid, will be charged with fees under the new European Union greenhouse gas emissions trading system ETS2, which will be created separately from the existing EU ETS. No free allocations are anticipated, and all allowances will be sold in auctions. Similarly to the current EU ETS, the ETS2 system also includes a decreasing volume of allowances issued annually and a market stability reserve.

The pressure for decarbonization continues even with the new European Commission. In the coming years, the electrification of transport (electric mobility) and heating (heat pumps) will intensify.

The rapid development of RES will continue. The production capacity of Chinese photovoltaic panels is growing much faster than the rate of construction of photovoltaic plants worldwide, which is reducing their prices.

The importance of low-emission hydrogen and its derivatives will gradually increase, a number of European companies have ambitious plans, and many projects are already prepared. However, growth will be slower than previously anticipated. Developments after 2030 will depend on the setting of EU targets and the prices of technologies. The pace of development of new RES capacities, which are needed as a source of electricity for the production of renewable hydrogen, will also be crucial.

The falling electricity prices and, at the same time, the rising allowance prices significantly worsen the brown-coal spread. Coal-fired power plants may therefore significantly reduce or even cease their operation in the near future for economic reasons. In 2024, brown coal-fired power plants supplied approximately 33% of electricity in Czechia. When they cease their operation, their capacity will need to be partially replaced by other controllable sources (especially gas-fired power plants) and sufficient available energy from other sources (photovoltaic, wind) will have to be ensured in order to maintain the security of supply. It will therefore be necessary to stipulate and notify support mechanisms for CCGT plants in legislation and to streamline and accelerate the licensing processes for gas and renewable energy sources.

Strategy

The European energy sector is undergoing a fundamental transformation towards sustainable solutions in line with the European Union's climate ambitions. At the same time, the energy market continues to be affected by the military conflict in Ukraine, which has had a significant impact on the developments of commodity markets, changes in the supply chain, price increases, and overall uncertainty in Europe. The business environment is still determined by regulatory and legislative interventions by the European Union and the specific conditions of individual European countries. CEZ Group has long been committed to decarbonization and sustainable development principles and intends to play a leading role in the overall transformation of the energy sector in the region. In 2021, CEZ Group stipulated in detail its long-standing strategy of transitioning to climate neutrality and decided to accelerate significantly the overall reduction of emissions. In the accelerated VISION 2030 – Clean Energy of Tomorrow strategy, it defined specific ambitious goals and public climate commitments in three ESG sustainability areas by 2025 and 2030, respectively: Environmental, Social, and Governance.

CEZ Group's Mission and Vision

CEZ Group's mission is to provide safe, reliable, and positive energy to its customers and society at large. CEZ Group's vision is to bring innovations for addressing energy needs and help improve the quality of life. In 2021, the accelerated VISION 2030 – Clean Energy of Tomorrow strategy defined CEZ Group's strategic goals until 2030, taking into account the EU's decarbonization vision, and specified CEZ Group's specific ambitions in the area of corporate social responsibility and sustainable development in order to maximize their value for shareholders.

Strategic Vision 2030 – Clean Energy of Tomorrow

The main strategic priorities of the accelerated strategy – VISION 2030:

I. Transform the generation portfolio into a low-emission one and reach climate neutrality.
II. Provide the most cost-effective energy solutions and the best customer experience in the market.
III. Develop CEZ Group in a responsible and sustainable manner in accordance with ESG principles.

Main strategic objectives and commitments defined under the individual strategic priorities:

I. Transform the generation portfolio into a low-emission one and reach climate neutrality

Comprehensive environmental goal – to transform the generation portfolio to low-emission in line with the Paris Agreement by 2030, reduce emissions intensity by more than 50% by 2030, and achieve climate neutrality by 2040.

Nuclear facilities:

- Implement measures to safely achieve the generation volume in existing power plants to an average value of approximately 32 TWh and create conditions for achieving a minimum service life of sixty years.
- Begin construction of the first of two units in the Dukovany Nuclear Power Plant.
- Prepare the construction of small modular reactors (SMRs) at up to three sites in Czechia.

Traditional (coal-based) generation – goals by the end of the 2030 period:

- Significantly reduce heat generation from coal and build new low-emission sources for combined heat and power production.
- Significantly reduce coal mining and electricity generation in coal-fired power plants; ensure long-term development of CEZ Group's coal-fired sites by building new low-emission sources of electricity, heat, and other downstream sectors.
- Reduce the emission intensity of generation to below 0.16 t of CO_2e per MWh.

Flexibility and renewable energy sources:

- Under favorable legislative and regulatory conditions in Czechia, invest up to CZK 40 billion in RES (wind and photovoltaic facilities).
- Under favorable legislative and regulatory conditions in Czechia, start the construction of up to 1.5 GW of new gas capacities ready for hydrogen combustion.
- Increase the installed capacity of electricity storage to at least 300 MW_e.

II. Provide the most cost-effective energy solutions and the best customer experience in the market

Electricity and gas distribution:

- In the electricity sector, invest in the strengthening (development and renewal) of networks, smart grids, and digitization in order to enable the transition of the Czech energy sector to zero emissions and enable a higher level of electrification of the Czech economy.
- In the gas sector, prepare GasNet for the transition of the Czech energy sector from coal to natural gas and subsequently to hydrogen.

Sales:

- Digitize 100% of key customer processes.
- By increasing the quality of services, maintain the NPS (Net Promoter Score) among the best suppliers on the market and increase the customer base.
- Expand the product portfolio that will enable residential customers to achieve energy savings, reduce emissions, and use flexibility in the energy market.

ESCO:

- Strengthen its role as a decarbonization leader – enable effective emission reduction and energy savings for our industrial customers, municipalities, and public administration.
- Build electric mobility infrastructure.

III. Develop CEZ Group in a responsible and sustainable manner in accordance with ESG principles

A comprehensive goal in CEZ Group's responsible and sustainable development is to remain among the top 20% companies in the ESG rankings.

Selected goals in the Environmental area:

- Reduce greenhouse gas emissions in line with the Paris Agreement "well below 2 degrees Celsius" from 0.38 t of CO_2e per MWh in 2019 to 0.26 t of CO_2e per MWh in 2025, and below 0.16 t of CO_2e per MWh in 2030.
- Reduce the share of coal-fired electricity generation from 39% in 2019 to 12.5% by 2030.
- Reduce the NO_X emissions from 23 kt in 2019 to 13 kt by 2025 and 7 kt by 2030.
- Reduce the SO_2 emissions from 21 kt in 2019 to 6.5 kt by 2025 and 3 kt by 2030.
- Implement measures to achieve a positive impact on biodiversity by 2030.

Selected goals in the Social area:

- Continue to be a decent corporate citizen, cultivating good relationships with communities.
- Maintain our position of the most attractive employer for future talents and current employees.
- Ensure a just transition for all employees affected by coal phase-out through retraining, reskilling, or compensation.
- Maintain the highest Net Promoter Score (NPS) among major electricity suppliers.
- Digitize all key customer processes by 2025.

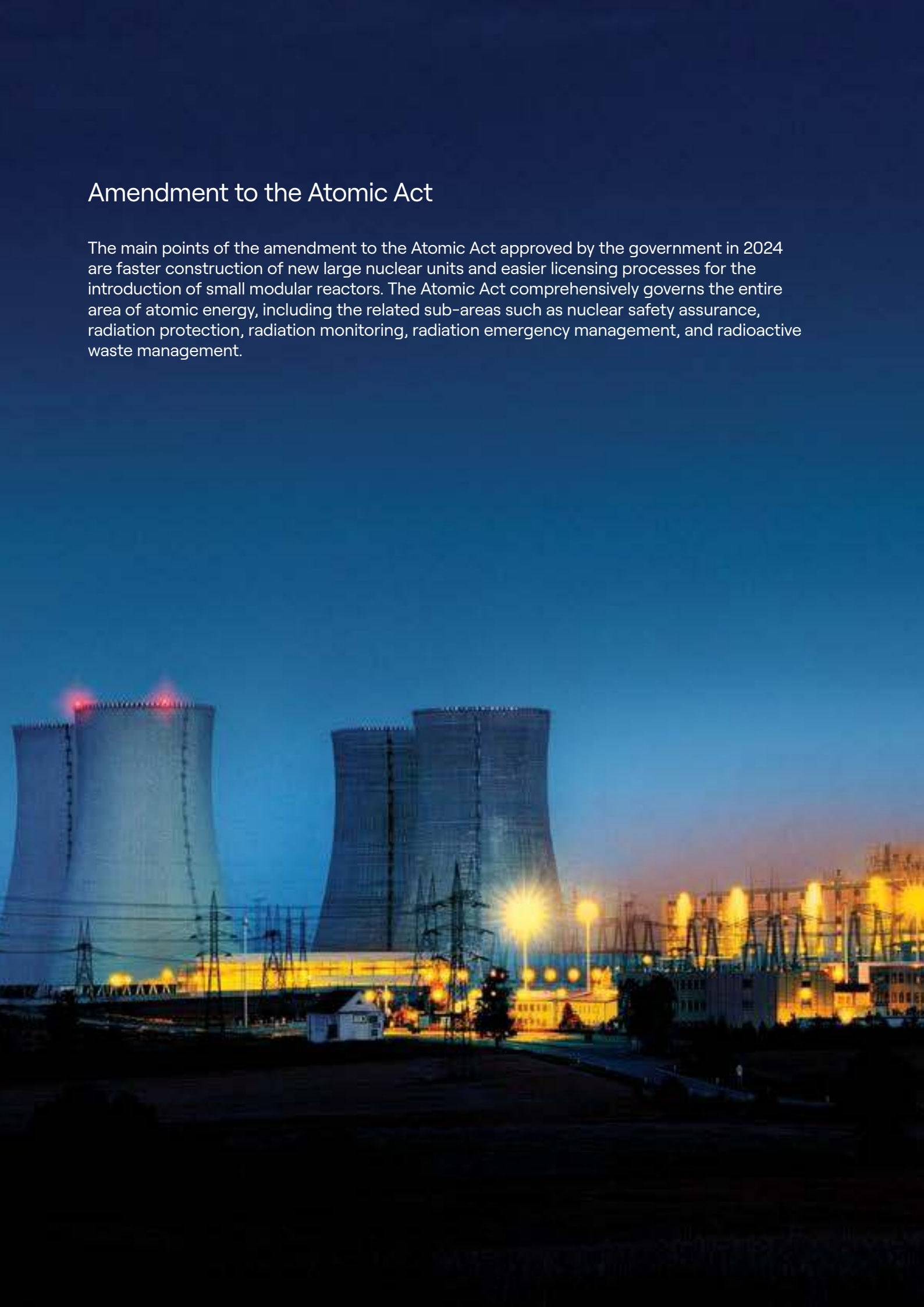
Selected goals in the Governance area:

- Achieve 30% female representation in management.
- Increase the frequency of employee training in the Code of Conduct – train at least 95% of employees each year.
- Implement measures to promote ESG sustainability criteria in the supply chain.

CEZ Group's investment plan is fully in line with the goal of reducing emission intensity by 2030 and with the goal of achieving full climate neutrality by 2040. Investments in coal-fired power plants and mines are mostly limited to projects ensuring their continued operability, to investments related to the termination of their operation, and to investments related to demolitions and restorations.

Amendment to the Atomic Act

The main points of the amendment to the Atomic Act approved by the government in 2024 are faster construction of new large nuclear units and easier licensing processes for the introduction of small modular reactors. The Atomic Act comprehensively governs the entire area of atomic energy, including the related sub-areas such as nuclear safety assurance, radiation protection, radiation monitoring, radiation emergency management, and radioactive waste management.





2. Corporate Governance

This part of the Annual Financial Report (i.e., the entire block "2. Corporate Governance") also serves as the Corporate Governance Report within the meaning of Section 118(4) and (5) of Act No. 256/2004 Coll.

ČEZ, a. s. Governance Bodies

ČEZ, a. s., came into existence by registration in the Commercial Register on May 6, 1992. The main subject of the Company's business is electricity generation, generation and distribution of thermal energy, electricity trading, gas trading, and other activities. The Company's registered office is located in Czechia, at Duhová 2/1444, 140 53 Praha 4. The website can be found at www.cez.cz. The Company is subject to Act No. 90/2012 Coll., on business corporations and cooperatives (Business Corporations Act) as a whole.

The Company had the following governance bodies in 2024:
- Shareholders' Meeting
- Supervisory Board
- Audit Committee
- Board of Directors.

Shareholders' Meeting

The Company's supreme governance body is the shareholders' meeting, the sessions of which are held at least once in each accounting period, no later than six months after the last day of the previous accounting period.

The exclusive powers of the shareholders' meeting include, in particular, the following:
- Making decisions on amendments to the Company's bylaws
- Making decisions on changes to the Company's capital and on the issue of convertible or priority bonds
- Electing and removing two-thirds of members of the Supervisory Board, approving contracts of service on the Supervisory Board and amendments thereto
- Approving annual or extraordinary financial statements, consolidated financial statements, where approval by the shareholders' meeting is stipulated by law, as well as interim financial statements; making decisions on the distribution of income or other own resources or the settlement of a loss
- Making a decision on the Company's transformation unless such a decision is not required by law
- Approving the assignment, pledge, or lease of an enterprise or such a part of property that would result in a substantial change to the Company's actual scope of business or activities
- Making decisions on the amount of funds for donations over a defined period of time
- Making decisions on the Company's business policy and changes thereto
- Discussing the Board of Directors' report on the Company's business activities, the Supervisory Board's report, and the Audit Committee's report on their activities
- Making decisions on the appointment of an auditor to conduct the statutory audit
- Electing and removing members of the Audit Committee and approving their service contracts
- Approving the remuneration policy and remuneration report (Report on the Total Income of the Members of the Bodies)
- Approving significant transactions under the Capital Market Undertakings Act
- And decision-making on other matters in accordance with Article 8 of the bylaws (link to the bylaws: www.cez.cz/cs/pro-investory/korporatni-zalezitosti/stanovy-cez-a.-s.-ucinne-od-30.-cervna-2022-160388).

Attendance at the Shareholders' Meeting

A person registered as a shareholder in the register of investment instruments (Central Securities Depository) has the right to participate in the shareholders' meeting. The record date for attendance at the shareholders' meeting is the seventh day preceding the date on which the shareholders' meeting is held. The shareholders' meeting is further attended by members of the Board of Directors, Supervisory Board, Audit Committee, and persons that can reasonably give their opinion on items of the agenda can also be invited by the Company, such as the Company's auditors and advisers, as well as individuals that make arrangements for the shareholders' meeting.

Procedure at the Shareholders' Meeting

At the shareholders' meeting, shareholders may vote, request, and receive explanations in matters concerning the Company or its controlled entities, apply proposals and counterproposals, and file protests.

When voting, the proposal of the Board of Directors is first voted on, followed by the proposal of the Supervisory Board and by the proposals and counterproposals of shareholders in the order in which they were submitted (this does not apply if the item was included on the shareholders' meeting agenda on the basis of a request from shareholders referred to in Section 365 of the Business Corporations Act, where the proposal of the given shareholders is first voted on). Once a submitted proposal is approved, no other proposals or counterproposals contradicting the approved proposal are voted on.

The proceedings of the shareholders' meeting are governed by its rules of procedure, which are set out in Article 13 of the bylaws (link to the bylaws: www.cez.cz/cs/pro-investory/korporatni-zalezitosti/stanovy-cez-a.-s.-ucinne-od-30.-cervna-2022-160388).

Decision-Making at the Shareholders' Meeting

The shareholders' meeting constitutes a quorum if the present shareholders hold shares whose cumulative face value exceeds 30% of the Company's stated capital.

The shareholders' meeting makes decisions by a simple majority of the votes of the shareholders present, unless a different majority is required by law or the Company's bylaws. Each Company share with a face value of CZK 100 carries one vote. Matters that were not included in the published agenda of the shareholders' meeting may only be decided on in the presence and with the approval of all Company shareholders. The minutes of the shareholders' meeting together with notices of the shareholders' meeting and attendance lists, including submitted powers of attorney, are kept in the Company archives for the existence of the Company.

Shareholders' Meeting in 2024

The Annual Shareholders' Meeting was held on June 24, 2024, and it:

- Heard the reports of the Company's bodies
- Approved the financial statements of ČEZ, a. s., and the consolidated financial statements of CEZ Group for 2023
- Approved the distribution of ČEZ's income in 2023 in the amount of CZK 28.1 bn as follows [2]:
  - income share to be distributed among shareholders (dividend) CZK 28.0 bn
  - transfer to the retained earnings account CZK 0.1 bn
    - the dividend is CZK 52 per share before tax
    - the record date for exercising the right to the dividends was June 28, 2024
    - the dividend is due from August 1, 2024, and the right to it does not expire before July 31, 2028;

  the amount of the dividends was calculated from the total number of issued shares of the Company; the dividends attributable to treasury shares held by the Company on the record date will not be paid; the amount corresponding to the dividend attributable to the Company's treasury shares held on the record date for exercising the right to the dividend will be transferred to the account of retained earnings from previous years
- Appointed the auditing company Deloitte Audit s.r.o. as the auditor to perform the mandatory audit for the accounting period of the calendar years 2025 and 2026 and to verify the Sustainability Reports for 2024, 2025, and 2026
- Approved the 2025 donations budget of CZK 220 million
- Approved the Report on the Total Income of the Members of the Bodies of ČEZ, a. s., for the 2023 accounting period
- Approved the Remuneration Policy of ČEZ, a. s.
- Approved the template service contract of a Supervisory Board member in ČEZ, a. s.
- Elected Bc. Martin Půta as a member of the Supervisory Board of ČEZ, a. s.
- Elected Ing. Otakar Hora, CSc., as a member of the Audit Committee of ČEZ, a. s., with effect from July 3, 2024.

[2] The total amount is CZK 27.9 billion, taking into account the effect of treasury shares as of the record date. The amounts are rounded, the exact amounts are given in the published results of the Shareholders' Meeting here: www.cez.cz/webpublic/file/edee/ospol/fileexport-s/pro-investory/investor-relations/vh2024/cj/vh-2024-vysledky-jednani-cj.pdf [issued February 19, 2025].

Supervisory Board

Supervisory Board's Position and Powers

The Supervisory Board is the Company's control body supervising the exercise of powers of the Board of Directors and the Company's activities. It presents the results of its activities to the shareholders' meeting.

In addition to other matters specified by law or the Company's bylaws, the Supervisory Board is competent in particular to:

- Check compliance with generally binding legal regulations, the Company's bylaws and resolutions of the shareholders' meeting
- Check how the Board of Directors executes ownership rights in legal entities that the Company has an ownership interest in
- Review annual, extraordinary, consolidated, and, where applicable, also interim financial statements, proposals for the distribution of income or other own resources, or loss settlement, and the Related Parties Report, and present its comments to the shareholders' meeting
- Discuss quarterly financial results, half-year reports, and other reports as applicable pursuant to the Capital Market Undertakings Act, and annual reports pursuant to the Accounting Act
- Present its comments, recommendations, and proposals to the shareholders' meeting and the Board of Directors
- Elect and remove members of the Board of Directors
- Approve service contracts with members of the Board of Directors and consideration for members of the Board of Directors pursuant to Section 61 of the Business Corporations Act; however, the Supervisory Board is not entitled to make decisions on the provision of consideration if the performance of the member of the Board of Directors apparently contributed to the Company's unfavorable financial results
- Make decisions defining and assessing the performance of individual assignments of members of the Board of Directors
- Propose to the shareholders' meeting the appointment of an auditor to conduct the mandatory audit
- Establish an internal procedure enabling regular assessment of whether the conditions for exemption from the obligation to conclude, approve, and publish significant transactions under the Capital Market Undertakings Act are met.

The Supervisory Board grants the Board of Directors its prior consent to the implementation of some of the Board of Directors' decisions, see the information on the Board of Directors.
The Supervisory Board presents its prior opinions on certain matters to the Board of Directors, see the information on the Board of Directors.

Composition and Activities of the Supervisory Board

In accordance with the bylaws, the Supervisory Board has 12 members. Two-thirds of members are elected and removed by the shareholders' meeting and one-third are elected and removed by the Company's employees. The Supervisory Board elects and removes its chairman and two vice-chairmen. The term of office of members of the Supervisory Board is four years and the members may be reelected. Unless the number of members of the Supervisory Board drops by more than half, the Supervisory Board may appoint substitute members until the next shareholders' meeting in place of Supervisory Board members elected by the shareholders' meeting whose membership ended since the last shareholders' meeting. The term of office of a substitute Supervisory Board member shall be included in the total term of office of the member of the Supervisory Board.

Decision-Making of the Supervisory Board

The Supervisory Board constitutes a quorum if a majority of all its members, i.e., at least seven members, are present. Each member of the Supervisory Board has one vote when making decisions. The Supervisory Board makes decisions by a majority of the votes of all members unless the Company's bylaws stipulate otherwise. The Chairman of the Supervisory Board must always call a Supervisory Board meeting if a Supervisory Board member or the Board of Directors requests so or if shareholders defined in Section 365 of the Business Corporations Act request that the performance of the Board of Directors be reviewed pursuant to Section 370 of the Business Corporations Act. Such a request must be made in writing and must include an urgent reason. Minutes are made of the course of each Supervisory Board meeting and the resolutions passed.
The participation of members of the Supervisory Board in meetings is usually personal, in justified cases it is possible to use technical means (telephone conference, video conference). In necessary cases that allow no delay, it is possible to take a vote outside a meeting (by letter) in written form or using technical means. The resolution is adopted if at least two-thirds of all members take part in the vote and a majority of all members vote in favor of the resolution. The Supervisory Board may invite members of the Company's other bodies, the Company's employees, and/or other persons to its meetings. Supervisory Board meetings are held usually once a month. In 2024, 11 regular and 2 extraordinary meetings were held, where 1 member was absent from 4 different meetings (each time a different person) and 2 members were absent from 1 meeting (one of them was absent for the second time).

Members of the Supervisory Board

Radim Jirout

Chairman of the Supervisory Board since June 29, 2022
Member of the Supervisory Board elected by the shareholders' meeting with effect from June 29, 2022 (term of office until June 29, 2026)
Graduate of the Technical University of Liberec, majoring in Economics and Management. Master of Business Administration at Nottingham Trent University and Master of Laws in Corporate Law at Nottingham Trent University.
He gained his managerial and professional experience mainly as a financial specialist at ABB Energetické systémy s.r.o. / ABB ALSTOM POWER Czech s.r.o., Brno, as Head of Finance & Administration at Rieter CZ a.s., and as Chief Financial Officer of Šumperská provozní vodohospodářská společnost, a.s. (part of SUEZ GROUPE), where he currently acts as Chief Executive Officer and Vice-Chairman of the Board of Directors. He has been a member of the Parliament of the Czech Republic since September 28, 2024.

Number of ČEZ shares as at December 31, 2024: 0.

- Šumperská provozní vodohospodářská společnost, a.s. – Vice-Chairman of the Board of Directors
- KORADO, a.s. – member of the Supervisory Board
- Šumperk District Chamber of Commerce – member of the Board of Directors
- EAST BOHEMIAN AIRPORT a.s. – member of the Board of Directors
- Hernychova vila o.p.s. – member of the Supervisory Board

Roman Binder

Vice-Chairman of the Supervisory Board since February 24, 2022
Reelected Vice-Chairman of the Supervisory Board with effect from June 29, 2022
Alternate member of the Supervisory Board appointed by the Supervisory Board as at February 24, 2022, until the next shareholders' meeting
Confirmed by the shareholders' meeting as a member of the Supervisory Board on June 29, 2022 (term of office until February 24, 2026)
Graduate of the Faculty of Social Studies of Masaryk University in Brno, majoring in International Relations.
He gained his managerial and professional experience mainly in the position of Senior Account Director at AMI Communications in the Industry team, where he worked for more than 90 clients from Czechia and many other countries, including countries outside the EU, for 14 years, and also in the positions of Head of the Media and Analysis Department of ODS party and Deputy Minister of Finance.

Number of ČEZ shares as at December 31, 2024: 0.

Marta Ctiborová

Vice-Chairwoman of the Supervisory Board since March 1, 2025
Member of the Supervisory Board elected by the Company's employees with effect from January 24, 2022 (term of office until January 24, 2026)
Graduate of the Faculty of Operational Economics of the Czech University of Agriculture in Prague, majoring in Economic Policy and Administration.
She gained her managerial and professional knowledge mainly in her trade union activities. In the past, she also acquired further experience as an editor of regional media, and subsequently as an internal communication officer at Mostecká uhelná společnost, a.s., and internal communication specialist at ČEZ, a. s. (Tušimice power plant). Now she is the full-time chairwoman of the Local Labor Organization of Power Engineers of the Tušimice and Prunéřov power plants.

Number of ČEZ shares as at December 31, 2024: 10.

- Czech Trade Union of Energy Workers – Chairwoman
- Association of Independent Trade Unions – Vice-Chairwoman
- Hospodářská a sociální rada Ústeckého kraje, z.s. – member of the Board
- Local Labor Organization of Power Engineers of the Tušimice and Prunéřov Power Plants – Chairwoman

Vít Doležálek

Member of the Supervisory Board elected by the shareholders' meeting with effect from June 29, 2022 (term of office until June 29, 2026)
Graduate of the Faculty of Law, Masaryk University, Brno.
He gained his managerial and professional experience mainly in the positions of legal specialist at CE WOOD, a.s., consultant in the engineering industry, and department director at the Minister's Office of the Ministry of Agriculture of the Czech Republic. He currently works as a consultant for industry, leading cooperation projects with industrial manufacturers from various EU countries, especially from Italy. This involves cooperation between Czech companies and Italian engineering and electrical engineering companies, the aim of which is to adapt Italian products into technical solutions offered in the Central European region (Czechia, Slovakia, Poland).

Number of ČEZ shares as at December 31, 2024: 0.

- Nové Slovácko o.p.s. – member of the Supervisory Board

- Current membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures.
- Membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures ended in the past 5 years.

Eva Hanáková

Member of the Supervisory Board elected by the shareholders' meeting with effect from June 29, 2022 (term of office until June 29, 2026)

Graduate of the Faculty of International Relations, University of Economics, Prague.

She gained her managerial and professional experience in various executive positions at the Economia publishing house, where she also worked as Editor-in-Chief of the Ekonom weekly. She was also the Editor-in-Chief and co-founder of Tablet Media, a tablet publishing house, and deputy CEO for content strategy at the Vltava Labe Media publishing house. She is currently the Executive Director of SingularityU Czech Summit and acts as Chief Advisor to the Ministry of Industry and Trade of the Czech Republic.

Number of ČEZ shares as at December 31, 2024: 0.

Jiří Kadrnka

Member of the Supervisory Board elected by the shareholders' meeting with effect from June 29, 2022 (term of office until June 29, 2026)

Graduate of the Faculty of Mechanical Engineering, Brno University of Technology.

He gained his managerial and professional experience mainly in the positions of assistant to the CEO of PM Holding a.s., economic advisor in setting up corporate processes, member of the Supervisory Board of the energy company Energo Hustopeče s.r.o., which operates in heat generation and distribution, member of the Board of Directors of Vodovody a kanalizace Břeclav, a.s., member of the South Moravian Regional Council, and member of the Hustopeče Municipal Council. He held the position of Chairman of the Finance Committee in both the South Moravian Region and the Municipality of Hustopeče. For more than 25 years he has been the Managing Director of MOSS logistics s.r.o.

Since 2016, he has been lecturing on the Organization of Industry Markets from the Perspective of Managers at the Faculty of Economics, University of Economics, Prague.

From November 2010 to July 2014, he was a member of the Supervisory Board of the energy company ČEZ, a. s., Vice-Chairman and then Chairman of the Supervisory Board's Personnel Committee at ČEZ, a. s.

Number of ČEZ shares as at December 31, 2024: 0.

- MOSS logistics s.r.o. – company member and Managing Director
- Terminál 1 Hustopeče s.r.o. – company member and Managing Director
- Janáček Academy of Performing Arts – member of the Board of Trustees
- Pradlenka Hustopeče s.r.o. – company member and Managing Director

Vratislav Košťál

Substitute member of the Supervisory Board appointed by the Supervisory Board pursuant to Article 19(10) of the bylaws of ČEZ, a. s., with effect from November 24, 2022 (until the next shareholders' meeting of the Company), Confirmed as a member of the Supervisory Board by voting at the shareholders' meeting on June 26, 2023 (term of office until November 24, 2026)

Graduate of the Faculty of Law, Masaryk University, Brno, majoring in Law, and the subsequent rigorosum proceedings at the same faculty, the Faculty of Social Sciences of Charles University in Prague, majoring in International Relations, and the subsequent rigorosum proceedings at the same faculty and postgraduate studies at the Department of Administrative Law and Administrative Science at the Faculty of Law, Charles University, Prague. He completed professional internships at the Institute for International Relations at the University of Cambridge, United Kingdom, in relation to industrial property law at the Max-Planck-Institut in Munich, Germany, and also at the Tallinna Pedagoogikool in Tallinn, Estonia.

He gained his managerial and professional management experience mainly in various positions at RWE Transgas, a.s., Prague; NAFTA a.s., Gbely; E.ON Česká republika, s. r. o., České Budějovice; ČEPS, a.s., Prague. He also served as a member and Chairman of the Energy Regulatory Office (Prague, Jihlava). He has also worked in the academic sphere, lecturing and publishing in energy law in relation to the electricity and gas industries, and is an external member of the Department of Administrative Law and Administrative Science of the Faculty of Law, Charles University. He teaches Energy Law at the Faculty of Electrical Engineering of the Czech Technical University in Prague and occasionally also at the Faculty of Law of Masaryk University, Brno. He is a member of the Energy Regulatory Office's Review Committee, which primarily deals with consumer law in the energy sector, and a member of the expert advisory body of the Technology Agency of the Czech Republic, where he evaluates projects aimed at the development of new technologies and materials in the electricity, gas and, heating industries, especially in connection with the transformation of the energy sector. He has gained experience in the Czech, Slovak, and Austrian gas industries, including oil and gas mining. In relation to electricity and its transformation, he also occasionally worked at the EU head office in Brussels.

Number of ČEZ shares as at December 31, 2024: 0.

Václav Kučera

Substitute member of the Supervisory Board appointed by the Supervisory Board pursuant to Article 19(10) of the bylaws of ČEZ, a. s., with effect from November 24, 2022 (until the next shareholders' meeting of the Company), Confirmed as a member of the Supervisory Board by voting at the shareholders' meeting on June 26, 2023 (term of office until November 24, 2026)

Graduate of the Faculty of Law, Charles University, Prague, Faculty of Social Sciences of Charles University, Department of Political Science and International Relations, and a year of study in Communication and PR at the University of Oklahoma, United States.

He gained his managerial and professional experience mainly in legal services and advocacy at TOMAN, DEVÁTÝ & PARTNEŘI advokátní kancelář, s.r.o. Later he practiced law independently. He also served as a member of the Supervisory Board of Pražská plynárenská, a.s., and a member and Chairman of the Supervisory Board of Technologie hlavního města Prahy, a.s. He is currently an attorney at law, Managing Director, and Senior Partner of KKL PARTNERS, advokátní kancelář s.r.o.

Number of ČEZ shares as at December 31, 2024: 0.

- GetAdvice s.r.o. – company member and Managing Director
- KKL PARTNERS, advokátní kancelář s.r.o. – company member and Managing Director
- MAVAPE group s.r.o. – company member and Managing Director
- SKIAREÁL Špindlerův Mlýn, a.s. – member of the Supervisory Board
- I. Český Lawn - Tennis Klub Praha – member of the Executive Board
- Pražská plynárenská, a.s. – member of the Supervisory Board
- Technologie hlavního města Prahy, a.s. – Chairman of the Supervisory Board
- Automotive Business Solutions s.r.o. – company member and Managing Director

Radek Mucha

Member of the Supervisory Board elected by the Company's employees with effect from January 24, 2022
Vice-Chairman of the Supervisory Board from May 16, 2023 to April 16, 2024 (term of office until January 24, 2026)

Graduate of the Business Law at the Jan Amos Komenský University in Prague.

He gained his managerial and professional knowledge mainly in the positions of CEZ Group's Occupational Health and Safety Coordinator, member of CEZ Group's European Works Council, and member of the Supervisory Board (and its Personnel Committee) of ČEZ, a. s.

Number of ČEZ shares as at December 31, 2024: 0.

- CEZ Group's European Works Council – member

František Novotný

Member of the Supervisory Board elected by the Company's employees with effect from January 24, 2022
Vice-Chairman of the Supervisory Board from April 17, 2024 to February 28, 2025 (term of office until January 24, 2026)

Graduate of the grammar school in Třebíč and two-year post-secondary studies at the Secondary Vocational School of Fire Protection in Frýdek-Místek.

He gained his professional and managerial knowledge mainly as a miner and surveyor of microclimatic working conditions at OKD and as a firefighter, squad leader, shift commander, and operations officer of the Dukovany Nuclear Power Plant Fire Brigade, and as Chairman of the Local Organization of Czech Labor Organization of Power Engineers – Labor Organization of Shift Workers of the Dukovany Power Plant.

Number of ČEZ shares as at December 31, 2024: 0.

- Current membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures.
- Membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures ended in the past 5 years.

Martin Půta

Member of the Supervisory Board elected by the shareholders' meeting on June 24, 2024 (term of office until June 24, 2028)
Graduate of the Metropolitan University Prague, majoring in Public Administration.
He gained his managerial and professional knowledge and experience mainly through his long-term work as the mayor of Hrádek nad Nisou and Governor of the Liberec Region, Chairman of the Euroregion Nisa association, and representing the Czech Republic in the European Committee of the Regions of the European Union as well as during cross-border negotiations on the Polish brown coal-fired power plant in Turów.

Number of ČEZ shares as at December 31, 2024: 0.

- Euroregion Nisa – Chairman of the association
- European Committee of the Regions (EU) – representative of the Czech Republic in the Committee
- Technical University of Liberec – member of the Board of Trustees
- Geopark Ralsko o.p.s. – member of the Board of Trustees
- Horská služba ČR, o.p.s. – member and Chairman of the Supervisory Board
- Ještěd 73, z.s. – representative of a legal entity (Liberec Region, acting in the capacity of Governor) in the statutory body of the Council of the Association
- "Spacium, o.p.s." v likvidaci (in liquidation) – member of the Board of Trustees; liquidation has been completed, and the company has been deleted from the Commercial Register
- BENEFIČNÍ KONCERTY GRABŠTEJN o.p.s. - v likvidaci (in liquidation) – member of the Board of Trustees; liquidation has been completed, and the company has been deleted from the Commercial Register
- Krajská nemocnice Liberec, a.s. – member of the Supervisory Board
- JEŠTĚD, z.s.p.o., v likvidaci (in liquidation) – Chairman of the association; liquidation has been completed, and the company has been deleted from the Commercial Register
- Dopravní podnik měst Liberce a Jablonce nad Nisou, a.s. – member of the Supervisory Board

Milan Wagner

Member of the Supervisory Board elected by the Company's employees with effect from January 24, 2022
Vice-Chairman of the Supervisory Board between June 26, 2022 and May 15, 2023 (term of office until January 24, 2026)
Graduate of the Faculty of Mechanical Engineering at Jan Evangelista Purkyně University in Ústí nad Labem, majoring in Energy Engineering – Thermal Engineering.
He gained his managerial and professional knowledge mainly in the positions of measurement and control engineer, power equipment engineer, chairman of a trade union, and member of the Supervisory Board of the Trmice Heating Plant, member of the Municipal Council and mayor of the municipality of Zubrnice, and member of CEZ Group's European Works Council.

Number of ČEZ shares as at December 31, 2024: 0.

- CEZ Group's European Works Council – member
- KOVO Trade Union Basic Organization in the Trmice Heating Plant – Chairman

Two years or less before their election to their office, some members of ČEZ's Supervisory Board held positions in public administration bodies, which can be considered comparable in terms of powers to the position of a member of the Supervisory Board. In these positions, they had a significant decision-making power. Radim Jirout was a member of the Ústí nad Orlicí City Council. Roman Binder served as Deputy Minister of Finance of the Czech Republic, member of the Klecany City Council, and advisor to the Vice-Chairman of the Chamber of Deputies of the Parliament of the Czech Republic. Marta Ctiborová was a member of the Board of the Hospodařská a sociální rada Ústeckého kraje, z.s. Jiří Kadrnka was a member of the Board of Directors of the Janáček Academy of Performing Arts in Brno. Václav Kučera served as a member and Chairman of the Supervisory Board of Technologie hlavního města Prahy, a.s., whose sole shareholder is the City of Prague, and a member of the Supervisory Board of Pražská plynárenská, a.s., indirectly controlled by the City of Prague. Martin Půta was Chairman of the Euroregion Nisa association, Governor of the Liberec Region, and a representative of the Czech Republic in the European Committee of the Regions (EU).

Committees of the Supervisory Board
The Supervisory Board's powers include setting up committees to serve as advisory bodies in selected areas of expertise. Only Supervisory Board members may become committee members. Committee members are elected and removed by the Supervisory Board. The term of a member of the Supervisory Board's committee ends on the date of termination of their membership of the Supervisory Board at the latest, unless they are removed or resign from the committee earlier. Each committee elects its chairman and vice-chairman.
There were no Supervisory Board committees operating in the Company in 2024. Their tasks were assumed by work groups, which work as currently needed by the Supervisory Board.

- Current membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures.
- Membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures ended in the past 5 years.

Audit Committee

Position and Powers of the Audit Committee
Without prejudice to the responsibilities of members of the Board of Directors and the Supervisory Board, the Audit Committee, in particular:

- Monitors the process of compiling financial statements and consolidated financial statements and presents recommendations to the Board of Directors and the Supervisory Board in order to ensure the integrity of accounting and financial reporting systems
- Monitors the efficiency of internal controls and risk management systems
- Monitors the efficiency of internal audit and its functional independence
- Recommends an auditor to conduct a statutory audit to the Supervisory Board, duly justifying such a proposal
- Monitors the statutory audit process
- Assesses the independence of the auditor conducting a statutory audit and the provision of non-audit services to the Company by the auditor
- Discusses with the auditor risks to the auditor's independence and safeguards applied by the auditor in order to mitigate such risks
- Comments on the termination of an obligation under the statutory audit contract or withdrawal from the statutory audit contract, informs the Supervisory Board of the result of the statutory audit and its findings obtained from the monitoring of the statutory audit process

and performs other activities and competences pursuant to the bylaws and the Auditors Act or directly applicable EU regulation.

The Audit Committee discusses reports on significant facts arising from the statutory audit on an ongoing basis. If it receives an additional audit report pursuant to applicable provisions of the Audit Act, it discusses it, and submits it to the Board of Directors and the Supervisory Board without undue delay upon request. The Audit Committee prepares an activity report once per year and provides it to the Public Audit Oversight Board. Members of the Audit Committee attend the Company's shareholders' meetings and are required to present the results of their activities to the shareholders' meeting.

Composition and Activities of the Audit Committee
The Audit Committee has five members, who are elected and removed by the shareholders' meeting from among the members of the Supervisory Board or third parties. Members of the Audit Committee may not be members of the Board of Directors nor Company proxies. A majority of members must be independent and professionally qualified as required by the applicable provisions of the Auditors Act. At least one member must be a person that is or was a statutory auditor or a person whose expertise and/or prior practice in accounting qualify them to duly perform the duties, taking into consideration the Company's line of business. This member must always be independent. The Audit Committee elects its chairman, who must be independent pursuant to the applicable provisions of the Auditors Act, and its vice-chairman. The term of office of each member is four years. The business address of members of the Audit Committee is the Company's registered office address: Duhová 2/1444, 140 53 Praha 4.

Decision-Making of the Audit Committee
The Audit Committee constitutes a quorum if a majority of all its members are present. Each member has one vote when making decisions. The Audit Committee makes decisions by a majority of the votes of all its members. The participation of members of the Audit Committee in meetings is usually personal, in justified cases it is possible to use technical means (telephone conference, video conference). In necessary cases that allow no delay, it is possible to take a vote outside a meeting (by letter) in written form or using technical means. The proposal for the Audit Committee's resolution must be sent to all its members. The resolution is adopted if at least two-thirds of all members take part in the vote and a majority of all members vote in favor of the resolution. The Audit Committee may invite members of the Company's other bodies, the Company's employees, and/or other persons to its meetings. Audit Committee meetings are held as necessary. In 2024, a total of 5 regular meetings were held – 1 member was missing at 2 of them, each time a different person.

Members of the Audit Committee

Otakar Hora

Reelected Chairman of the Audit Committee with effect from July 3, 2024
Chairman of the Audit Committee from June 29, 2022 to July 2, 2024
Vice-Chairman of the Audit Committee from September 27, 2016 to June 28, 2022
Member of the Audit Committee elected by the shareholders' meeting since June 3, 2016
Member of the Audit Committee reelected by the shareholders' meeting with effect from July 3, 2024 (term of office until July 3, 2028)
Graduate of the Economic Reporting and Audit program, University of Economics, Prague. He completed his research assistantship at the Department of Accounting of the University of Economics.
He gained his managerial and professional experience in such positions as lecturer at the Department of Accounting, then assistant principal of the Department of Management Accounting, and member of the Scientific Board of the Faculty of Finance and Accounting, University of Economics, Prague; Vice-President of the Czech Chamber of Auditors; partner at KPMG Česká republika Audit, s.r.o.; and partner in charge of the management of operations of KPMG Group companies in Czechia. He served as a member and Chairman of the Supervisory Board in CEZ Group.

- ABArent s. r. o. – Managing Director and company member
- České dráhy, a.s. – Vice-Chairman of the Audit Committee
- ABAconcept s.r.o. – Managing Director and company member
- Severomoravské vodovody a kanalizace Ostrava a.s. – Chairman of the Audit Committee
- Správa železnic, státní organizace (Railway Infrastructure Administration) – member of the Audit Committee
- Ředitelství silnic a dálnic s. p. – member and Vice-Chairman of the Audit Committee
- VODÁRNA PLZEŇ a.s. – Chairman of the Audit Committee
- SAZKA Group a.s. – Chairman of the Audit Committee
- DZD, v.o.s. v likvidaci (in liquidation) – statutory body – company member and liquidator, liquidation finished, company deleted from the Commercial Register
- Severomoravské vodovody a kanalizace Ostrava a.s. – Vice-Chairman of the Audit Committee
- Standing Committee on the Construction of New Nuclear Power Plants in Czechia – committee member
- Public Audit Oversight Board – member of the Disciplinary Committee
- Chamber of Auditors of the Czech Republic – Vice-President

Jiří Pelák

Vice-Chairman of the Audit Committee since June 29, 2022
Member of the Audit Committee from June 21, 2017 to June 21, 2021
Member of the Committee reelected by the shareholders' meeting on June 28, 2021 (term of office until June 28, 2025)
Graduate of the Faculty of Finance and Accounting, University of Economics, Prague, where he also earned his doctorate. He studied at the Copenhagen Business School in Denmark for six months and at St. Mark's International College in Australia for another six months.
He gained his managerial and professional experience particularly in his positions in the Department of Financial Accounting and Audit, Faculty of Finance and Accounting, University of Economics, Prague; as an auditor and First Vice-President of the Czech Chamber of Auditors; and as a reporting specialist at Global Payments Europe, where he was in charge of subsidiary reporting management, consolidation, and reporting to the parent company for three years. As an expert, he prepared a number of interpretations of the National Accounting Council, application clauses of the Czech Chamber of Auditors, and helped translate International Financial Reporting Standards. He collaborated on the Czech Corporate Governance Code as a member of the advisory panel. He currently works as Director of the Department of Accounting, Valuation and Related Professions at the Ministry of Finance of the Czech Republic.

- AFC CENTER,spol.s r.o. – company member
- Hippokrates Endowment Fund – auditor
- ŠAKAL Kbely – školní atletický klub Albrechtická z. s (School Athletic Club) – Vice-Chairman of the Executive Board
- PRISKO a.s. – Chairman of the Audit Committee
- Státní tiskárna cenin, s. p. – member of the Audit Committee
- Pražské vodovody a kanalizace, a.s. – member of the Supervisory Board
- ZOOT a.s. – member of the Audit Committee
- Chamber of Auditors of the Czech Republic – member of the Executive Board
- Pražská plynárenská, a.s. – member of the Supervisory Board
- Pražská vodohospodářská společnost a.s. – member of the Supervisory Board
- AFC CENTER,spol.s r.o. – Managing Director

Andrea Lukasíková

Member of the Audit Committee since June 27, 2014
Member of the Committee reelected by the shareholders' meeting on June 29, 2022 (term of office until June 29, 2026)
Graduate of the Faculty of International Relations, University of Economics, Prague.
She gained her managerial and professional experience in such positions as Head of Risk Management at Deloitte Audit s.r.o.; in the independent European Affairs Department of the Chancellery of the Senate of the Parliament of the Czech Republic; and in financial management and accounting at Olife Corporation, a.s. She is currently the Head of Internal Audit at Czech Television.

- Letiště Praha, a. s. – Chairwoman of the Audit Committee
- Letiště Praha, a. s. – Vice-Chairwoman of the Audit Committee

Petr Šobotník

Member of the Audit Committee elected by the shareholders' meeting since June 29, 2022 (term of office until June 29, 2026)
Graduate of the Faculty of Management, University of Economics, Prague, majoring in Automated Management Systems.
He gained his managerial and professional experience mainly as Head of the Accounting Methodology and Statistics Department of the Federal Ministry of Communications; company member and management member of the Management Board at the auditing company Coopers and Lybrand / PricewaterhouseCoopers Audit; and President of the Chamber of Auditors of the Czech Republic.

- Letiště Praha, a. s. – member of the Supervisory Board and Vice-Chairman of the Audit Committee
- ČEPRO, a.s. – Chairman of the Audit Committee
- Kofola ČeskoSlovensko a.s. – Vice-Chairman of the Audit Committee
- MERO ČR, a.s. – Vice-Chairman of the Audit Committee
- Severomoravské vodovody a kanalizace Ostrava a.s. – Vice-Chairman of the Audit Committee
- Philip Morris ČR a.s. – member of the Audit Committee
- Severomoravské vodovody a kanalizace Ostrava a.s. – Chairman of the Audit Committee
- Československá obchodní banka, a. s. – Chairman of the Audit Committee
- Šobotník & Partners, s.r.o. (today AFITEC s.r.o.) – Managing Director and company member
- ČSOB Stavební spořitelna, a.s. (formerly Českomoravská stavební spořitelna, a.s.) – Chairman of the Audit Committee
- ČSOB Penzijní společnost, a. s., ČSOB Group member – member and Chairman of the Audit Committee
- Letiště Praha, a. s. – member and Vice-Chairman of the Supervisory Board
- Kofola ČeskoSlovensko a.s. – Chairman of the Audit Committee

Tomáš Vyhnánek

Member of the Audit Committee from June 21, 2017 to June 21, 2021
Member of the Committee reelected by the shareholders' meeting on June 28, 2021 (term of office until June 28, 2025)
Graduate of the Faculty of Social Sciences, Charles University, Prague.
He gained his managerial and professional experience in such positions as manager at Deloitte Advisory s.r.o.; manager at ČSOB Advisory, a.s.; and various positions at the Ministry of Finance of the Czech Republic (Director of the Central Harmonization Unit, Deputy Section for Financial Management and Audit).

- České dráhy, a.s. – Chairman of the Audit Committee
- MERO ČR, a.s. – member of the Audit Committee
- Sociální služby Praha 9, z.ú. (Prague 9 Social Services) – Chairman of the Supervisory Board

- Current membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures.
- Membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures ended in the past 5 years.

Board of Directors

Position and Powers of the Board of Directors
The Board of Directors is a statutory body managing the Company's activities. It makes decisions on all Company matters unless they are reserved for the shareholders' meeting, the Supervisory Board, or another body by law or the Company's bylaws. It may delegate decisions on certain matters to individual members of the Board of Directors within the meaning of Section 156(2) of the Civil Code and to the Company's employees. Such delegation does not relieve members of the Board of Directors of their responsibility for overseeing how Company matters are managed. The Board of Directors obeys the principles and directions approved by the shareholders' meeting as long as they are in compliance with the law and the Company's bylaws. However, no one is authorized to give instructions to the Board of Directors regarding the business management of the Company unless the law so provides.

The Board of Directors is competent, in particular, to:
- Take care of business management and proper bookkeeping
- Call a shareholders' meeting, make organizational arrangements for it, and present to it, in particular, the following:
  - Draft company business policies and draft amendments thereto, at least once every four years
  - Draft amendments to the bylaws
  - Proposals to increase/decrease the stated capital and to issue convertible and/or priority bonds
  - Annual, extraordinary, consolidated, and/or interim financial statements, if they are required to be approved by the shareholders' meeting
  - Proposals for the distribution of income and other own resources, including the amount, manner, and date of payment of dividends, the amount of directors' fees, and allocations to provisions or the manner of settlement of Company losses
  - Report on the Company's business activities
  - Proposal for Company dissolution
  - Summary explanatory report pursuant to Section 118(6) of the Capital Market Undertakings Act
  - Remuneration policy and a report on remuneration (Report on the Total Income of the Members of the Bodies) pursuant to the Capital Market Undertakings Act
  - Proposal for approving significant transactions under the Capital Market Undertakings Act
- Implement resolutions of the shareholders' meeting
- Grant and revoke procuration
- Approve and amend the Signature Rules of ČEZ, a. s., and, with the consent of the labor organizations, the Work Rules of ČEZ, a. s.
- Approve, after consultation with labor organizations operating within the Company, the ČEZ, a. s., Election Rules for the election of Supervisory Board members elected by the Company's employees, and organize such elections
- Remove Company executives pursuant to Section 73 of the Labor Code
- Conclude service contracts with members of the Company's governing bodies on behalf of the Company.

Composition and Activities of the Board of Directors
The Board of Directors has seven members, who are elected and removed by the Supervisory Board. The Board of Directors elects and removes its chairman and two vice-chairmen (currently only one position of vice-chairman is filled). The term of office of each member is four years and members may be reelected. The business address of members of the Board of Directors is the Company's registered office address: Duhová 2/1444, 140 53 Praha 4.

Decision-Making of the Board of Directors
The Board of Directors constitutes a quorum if a majority of all its members are present. Each member has one vote. The Board of Directors makes decisions by a majority of the votes of all its members. Minutes are made of the proceedings and the resolutions passed. In necessary cases that allow no delay, it is possible to take a vote outside a meeting (by letter). The proposal for the Board of Directors' resolution must be sent to all its members. The resolution is adopted if at least two-thirds of all members take part in the vote and a majority of all members vote in favor of the resolution. The Board of Directors may invite members of the Company's other bodies, the Company's employees, and/or other persons to its meetings.
Board of Directors meetings are held at least once a month. In 2024, 40 meetings were held: 37 regular meetings and 3 extraordinary meetings.

Description of the Activities, Competence, and Decision-Making Powers of the Board of Directors
The office of a member of the Board of Directors of ČEZ, a. s., involves the exercise of all rights and obligations that are associated with the office pursuant to applicable law, the Company's bylaws, and contracts of service on the Board of Directors. The specific tasks of a member of the Board of Directors may be determined by the Board of Directors.

In business management, the Board of Directors makes decisions on the following, in particular (depending on the amount of the transaction):
- Using funds from the legal reserve, unless otherwise provided by law
- Increasing the Company's stated capital in compliance with the Business Corporations Act and the Company's bylaws and, in that context, issuing Company shares as dematerialized bearer securities
- Draft purchase contracts concerning electricity, heat, natural gas, and greenhouse gas emission allowances; distribution, transmission, and ancillary services; commodity derivatives and commodity trade services
- Selected capital projects and their implementation
- Acceptance of selected long-term loan (credit) for a period of more than one year or other similar financial operations of the Company, except hedging operations
- Contents of annual reports pursuant to the Accounting Act and half-year and annual reports pursuant to the Capital Market Undertakings Act
- The founding legal action in the establishment of another legal entity, acquisition, transfer, or cancellation of the Company's ownership interest in another legal entity
- Selected disposals or leases of real estate.

The Board of Directors must seek the Supervisory Board's prior consent to take some of its decisions. These include, in particular, decisions of the Board of Directors regarding:

- Acquisition, alienation, pledging, renting, lease, or free use of immovable and/or movable property (except for inventories according to Czech accounting standards and securities held for liquidity management) that are to be, or are, included in the Company's assets and whose book value exceeds CZK 500 million
- Implementation of the Company's capital expenditure projects or the granting of the Company's consent to the implementation of a controlled Company's capital expenditure project if the value of the capital expenditure project is higher than CZK 500 million
- Operations with the Company's ownership interests in other legal entities in certain cases, for example, if the sum of the value of the interest acquired from a third party (i.e., other than a controlled entity) and the net debt attributable to it (enterprise value) exceeds CZK 500 million, or if the Company's share in the stated capital of another legal entity as a result of such disposition with ownership interest (acquisition from a third party or divestment to a third party) is to exceed or decrease below one-third, one-half or two-thirds
- Provision of a monetary or nonmonetary surcharge to create equity outside the stated capital of an entity directly controlled by the Company or granting the Company's consent to the provision of a monetary or nonmonetary surcharge by an entity controlled by the Company to create equity outside the stated capital of an entity indirectly controlled by the Company, if the amount or value of the surcharge exceeds CZK 500 million
- Transfers and pledging of treasury stock
- Staffing of the supervisory boards of legal entities in whose capital the Company has an interest higher than CZK 500 million or of those companies for which the Supervisory Board has reserved prior consent
- Draft contract with the auditor appointed by the shareholders' meeting to conduct the statutory audit
- Alienation of real property with a market or appraisal price higher than CZK 100 million
- Granting of a loan (credit) to a third party (i.e. a party other than a controlled entity) or the provision of security for a third party's liability that in each individual case exceeds CZK 200 million
- Acceptance of a long-term loan (credit) from a third party (that is, a party other than a controlled entity) for a period of more than one year and other similar long-term financial operations, except hedging operations in excess of CZK 500 million
- Transformation of the Company, if the law allows the Board of Directors to decide so
- Conclusion of a contract under which ČEZ, a. s., is to acquire or alienate assets whose value during one accounting period exceeds one-third of its equity as shown by the latest approved consolidated financial statements
- Distribution of tender specifications to tenderers for public contracts pursuant to the Public Procurement Act if the anticipated value of the contract is greater than one-third of the Company's equity as shown by the last consolidated financial statements
- And decision-making on other matters pursuant to Article 14(9) of the bylaws (link to the bylaws: www.cez.cz/cs/pro-investory/korporatni-zalezitosti/stanovy-cez-a.-s.-ucinne-od-30.-cervna-2022-160388).

The Board of Directors must submit certain matters to the Supervisory Board for review and seek the Supervisory Board's prior opinion. These are:

- Approval of and amendment to the Organizational Rules of ČEZ, a. s.
- Approval of rules for the creation and use of Company funds
- Draft annual capital and operating budgets
- Proposals for substantial changes in the Company's organizational structure
- Proposal for the Company's strategy or a substantial update thereto under the business policy approved by the shareholders' meeting
- Draft business plan of the Company
- Draft business policies (including amendments thereto) of controlled entities with stated capital in excess of CZK 500 million
- All proposals to be presented by the Board of Directors to the shareholders' meeting for decision or information; however, it is sufficient to just notify the Supervisory Board of proposals that the Board of Directors is required to present to the shareholders' meeting by law
- Contents of tender specifications pursuant to the Public Procurement Act if the estimated value of the contract is greater than one-third of the Company's equity as shown by the latest consolidated financial statements
- Remuneration policy and a report on remuneration (Report on the Total Income of the Members of the Bodies) pursuant to the Capital Market Undertakings Act.

No later than May 30 of the calendar year, the Board of Directors submits to the Supervisory Board for review the regular and consolidated financial statements, the proposal for income distribution (including the method of payment and maturity of dividends), the proposed amount of bonuses, the report on relations pursuant to Section 82 of the Business Corporations Act, as well as extraordinary and interim financial statements in cases where the obligation to prepare them arises from law. Pursuant to the Company's bylaws, the Board of Directors must notify the Supervisory Board of some of its decisions. The Board of Directors may entrust its members with powers in a certain field of management and function in the Company's organizational structure. In such a case, the member of the Board of Directors is authorized, within the scope of the entrusted powers, to manage a certain Company division or unit. In conjunction with such authorization, the member of the Board of Directors is also entitled to use the title of the position so delegated (Chief Executive Officer, division head). When acting on behalf of the Company in legal matters, e.g., signing contracts, they always use the title member/Vice-Chairman/Chairman of the Board of Directors.

Members of the Board of Directors

Daniel Beneš

Chairman of the Board of Directors since September 15, 2011
Reelected with effect from December 20, 2025
Member of the Board of Directors since December 15, 2005
(term of office until December 19, 2025)
Reelected with effect from December 20, 2025
(term of office until December 20, 2029)
Graduate of the Technical University of Ostrava, Faculty of Mechanical Engineering, and the Brno International Business School Nottingham Trent University (MBA).
He gained his managerial and professional experience mainly in the positions of Director of the Purchasing Department, Head of the Administration Division and Executive Director of ČEZ, a. s., where he was in charge of Generation, Trading, Investments, Human Resources, Distribution, and Foreign Affairs Divisions, with responsibility for the management of participating interests and safety. Before joining ČEZ, he worked in leading positions in coal and fuel trading at BOHEMIACOAL s. r. o., HEDVIGA GROUP, a. s., and as Sales Director of TCHAS spol. s r. o., where he was involved in the sale of fuels in Czechia, Slovakia, and Poland.
Since 2014, he has been Vice-President of the Confederation of Industry of the Czech Republic, responsible for the area of energy and climate change.
He was a member and Chairman of the Coal Commission working group, which was an advisory body to the Government of the Czech Republic (2019–2021).
He serves on the Board of Directors of Czech Grid Holding, a.s., and is also Chairman of the Supervisory Board of ČEZ Distribuce, a.s., and Severočeské doly a.s.

Number of ČEZ shares as at December 31, 2024: 9,500.

- Confederation of Industry of the Czech Republic – member of the Board of Directors and Vice-President
- ČEZ Foundation – Chairman of the Board of Trustees
- Aliance pro bezemisní budoucnost, z.s. – Vice-President
- RELT Investments International Inc – owner and President
- RELT Investments, s.r.o. (named RELT CZ s.r.o. until January 1, 2024) – sole member
- VSB – Technical University of Ostrava – member of the Board of Trustees
- Reliqua s.r.o. – trustee of the trust fund – Investing for the Future private trust fund, where he served as a company member
- RELT Investments, a.s. – member of the Supervisory Board and sole shareholder
- RELT INT s.r.o. – sole member
- Ligera Czech s.r.o. – trustee of the trust fund – Investing for the Future private trust fund, where he served as a company member

Pavel Cyrani

Vice-Chairman of the Board of Directors since January 1, 2020
Reelected with effect from October 23, 2023
Member of the Board of Directors since October 20, 2011
Reelected with effect from October 23, 2023
(term of office until October 23, 2027)
Graduate of the University of Economics, Prague, majoring in International Trade, and the Kellogg School of Management in Evanston, Illinois (USA), where he was awarded an MBA in Finance.
He gained his managerial and professional experience primarily at ČEZ, where he has served since 2006, first as Head of Planning & Controlling and Head of Asset Management in the Traditional and Nuclear Generation Division, and since 2011 as a member of the Board of Directors, Chief Strategy Officer, and then Chief Sales and Strategy Officer, which also includes commodity trading and sales to end-use customers.
Before joining ČEZ, a. s., he worked for seven years in management consulting at McKinsey & Company, specializing in the energy sector, and he was also responsible for clients from Czechia.

Number of ČEZ shares as at December 31, 2024: 16,937.

Bohdan Zronek

Member of the Board of Directors since May 18, 2017
Reelected with effect from May 20, 2025
(term of office until May 20, 2029)
Graduate of the Faculty of Electrical Engineering, Czech Technical University, Prague, and the InterLeader® 2012 development program.
He gained his managerial and professional experience in various positions at the Temelín Nuclear Power Plant, where he took up a job after graduation. He served in all positions of operational management personnel up to the position of Head of the Operations Control Department. His latest positions were Chief Safety Officer at ČEZ, a. s., and Director of the Temelín Nuclear Power Plant.
He serves as Vice-Chairman of the Board of Management in the World Nuclear Association, an organization promoting the use of nuclear energy, and is a member of the Executive Board of NuclearEurope, which aims to support the use of nuclear energy in Europe. He is President of the Nuclear Safety Advisory Committee of MVM Zrt. (owner of the in-service Paks power plant in Hungary) and a member of the Nuclear Safety Advisory Committee of Slovenské elektrárne, a.s., (owner of the in-service nuclear power plants in Jaslovské Bohunice and Mochovce, Slovakia). He represents ČEZ in WANO (World Association of Nuclear Operators), where he also serves as Chairman of the Global CNO Advisory Committee.

Number of ČEZ shares as at December 31, 2024: 7,010.

- Správa úložišť radioaktivních odpadů (Radioactive Waste Repository Authority) – Vice-Chairman of the Board

Tomáš Pleskač

Member of the Board of Directors since January 26, 2006
Reelected with effect from January 30, 2022
(term of office until January 30, 2026)
Vice-Chairman of the Board of Directors from June 26, 2017 to December 31, 2019
Graduate of the Faculty of Business and Economics, University of Agriculture, Brno; MBA from Prague International Business School.
He gained his managerial and professional experience, among other things, in the position of Economic Deputy and Deputy Director of the Dukovany Nuclear Power Plant of ČEZ, and also worked as Finance Director of the Czech company Severomoravská energetika, a. s., which was engaged in electricity distribution. He gained experience with foreign markets in the energy sector at ČEZ as Head of the International Division, and later of the Distribution and Foreign Affairs Division.

Number of ČEZ shares as at December 31, 2024: 0.

- Akenerji Elektrik Üretim A.Ş. (Turkey) – Vice-Chairman of the Board of Directors
- South Bohemian Nuclear Park, s.r.o. – Vice-Chairman of the Supervisory Board
- Rolls-Royce SMR LIMITED – member of the Board of Directors
- Akcez Enerji A.Ş. (Turkey) – Vice-Chairman of the Board of Directors
- Sakarya Elektrik Perakende Satıs Anonim Sirketi (SEPAS; Turkey) – member of the Board of Directors

Jan Kalina

Member of the Board of Directors since June 29, 2021
Reelected with effect from June 30, 2025
(term of office until June 30, 2029)
Graduate of the Faculty of Electrical Engineering at the University of West Bohemia in Plzeň, majoring in Electrical Engineering.
He gained his managerial and professional experience mainly in the position of Chairman of the Board of Directors of ČEPS, a.s., which is the transmission system operator in Czechia. He gained further knowledge in CEZ Group: he held leadership positions and functions in the Purchasing and Asset Management departments of ČEZ, a. s., and as the Managing Director and Chief Executive Officer of ČEZ Správa majetku, s.r.o. He was also a member of the Board of Directors, Chief Financial Officer, and Sales Director of Severočeské doly a.s., which is engaged in brown coal mining and sales. He also served as Director A of CEZ RES International B.V., which manages holding management operations in the development of CEZ Group's renewable energy sources in Germany and France. He also held the position of Chairman of the Board of Directors and Chief Executive Officer of ČEZ Obnovitelné zdroje, s.r.o., a developer of renewable energy sources in Czechia.

Number of ČEZ shares as at December 31, 2024: 0.

- ČEZ Recyklace, s.r.o. – Chairman of the Council of Managing Directors

Martin Novák

Member of the Board of Directors since May 21, 2008
Reelected with effect from May 25, 2024
(term of office until May 25, 2028)
Vice-Chairman of the Board of Directors from October 20, 2011 to December 31, 2019
Graduate of the Faculty of International Relations, University of Economics, Prague, majoring in International Trade and Commercial Law. In 2007, he completed an Executive Master of Business Administration (MBA) program at the KATZ School of Business, University of Pittsburgh, specializing in Energy Sector. He has been a member of the Czech Chamber of Tax Advisers since 1996. He gained his managerial and professional experience particularly during his almost ten-year career in the oil refining industry and fuel generation and distribution. He held management positions at the global headquarters of the oil company ConocoPhillips in Houston, USA, and also at the regional headquarters in London, with territorial responsibility for Central and Western Europe, including countries of CEZ Group's operation – Slovakia, Hungary, Poland, Germany, Austria, and the United Kingdom. He also worked at ConocoPhillips Czech Republic s.r.o., where he served as Chief Financial Officer with responsibility for Central and Eastern Europe (in this position, he also served as statutory representative for several regional branches of ConocoPhillips), and as Head of Accounting in ČEZ, a. s.

Number of ČEZ shares as at December 31, 2024: 0.

- Burza cenných papírů Praha, a.s. – member of the Supervisory Board

- Current membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures.
- Membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures ended in the past 5 years.

Michaela Chaloupková
Member of the Board of Directors from October 20, 2011 to October 21, 2019
Reelected with effect from January 1, 2020
Reelected with effect from January 2, 2024
(term of office until January 2, 2028)
Graduate of the Faculty of Law, University of West Bohemia, Plzeň, and the Executive Master of Business Administration (MBA) program at the KATZ School of Business, University of Pittsburgh, specializing in Energy Sector.
She gained her managerial and professional experience mainly at Stratego Invest a.s. (later i-Tech Capital, a.s.), where she served as Head of Controlling and Vice-Chairwoman of the Board of Directors, as well as in managerial positions in Procurement and Human Resources (HR) in ČEZ, a. s. During her time in ČEZ, a. s., she participated in the centralization of purchasing processes, including the setup of the IT system in CEZ Group, especially during its expansion into Romania, Bulgaria, and Poland.
As Chief Sustainability Officer (CSO), member of the Board of Directors, and Head of the Administration Division, she is in charge of the ESG Department, coordinating a wide range of initiatives aimed at sustainability, managing working groups focused on key ESG topics, and participating in the setup of processes that support the long-term and sustainable development of CEZ Group.
She is also a member of the expert sustainability team operating at the Confederation of Industry of the Czech Republic, which discusses and prepares opinions on legislative areas related to sustainability and ESG that affect the business sector.

Number of ČEZ shares as at December 31, 2024: 0.

- ČEZ Foundation – member of the Supervisory Board
- CEZ GROUP SENIORS Endowment Fund – Chairwoman of the Supervisory Board
- Nadační fond Revenium (Revenium Endowment Fund) – member of the Board of Trustees
- University of West Bohemia in Plzeň – member of the Board of Trustees
- Odyssey, z.s. – member of the Board of Trustees
- Czech Business Council for Sustainable Development, – member of the Presidium
- Asociace personalistů České republiky, z. s. – Vice-Chairwoman of the Board of Directors

Members of ČEZ's Board of Directors did not hold comparable positions in public administration bodies 2 years or less prior to their election to office.

- Current membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures.
- Membership in governance bodies outside CEZ Group or at CEZ Group affiliates and/or joint-ventures ended in the past 5 years.

Committees, Working Committees, and Teams of the Board of Directors
The Board of Directors of ČEZ, a. s., may set up working commissions, teams, and committees for the purposes of its activities.

Committees of the Board of Directors
The Corporate Compliance Committee of ČEZ, a. s., was established as an advisory body to the Board of Directors. Its mission is to contribute to the expertise and efficiency of decision-making, helping the Board of Directors apply the Compliance Management System Policy. The Committee's tasks include, for example, evaluating current and potential compliance risks, assessing the level of compliance risk management at ČEZ, a. s., and CEZ Group, and assessing significant findings related to compliance incidents and events with a potential significant compliance impact.
The Strategic Steering Committee of the NNPP Dukovany Project is the supreme project body for preparing and constructing the new nuclear power plant at the Dukovany site and related and induced investments that are implemented on-site and off-site. In relation to the Board of Directors of ČEZ, a. s., and the statutory bodies of the companies concerned, it has an advisory, consulting, and informative function.
Each member of the Board of Directors may set up working commissions, teams, and committees in their appointed area. Other members of the Board of Directors involved in the matters in question and relevant employees of the Company may participate in their work.

Key committees in 2024 included the following:
- Crisis Center of ČEZ, a. s., which coordinates preparations for emergencies, crisis management, and implementation of measures within the meaning of Act No. 240/2000 Coll. (Crisis Act); the Committee is an advisory body to the Chairman of the Board of Directors (Chief Executive Officer).
- Plant Safety Committee of ČEZ, a. s., which, among other things, deals with matters concerning the safety of nuclear facilities of ČEZ, a. s., especially as regards compliance with integrated requirements for nuclear safety, radiation protection and technical safety, radiation situation monitoring, radiation emergency management, and security; it also discusses matters concerning statutory and regulatory changes and their impact on nuclear safety management, the condition of on-site safety of nuclear facilities, safety culture, and allocation of resources to ensure an appropriate level of nuclear safety. The Committee is an advisory body to the Chairman of the Board of Directors (Chief Executive Officer).
- CEZ Group Security Committee, which, among other things, deals with CEZ Group's security policies, strategies, and objectives, selected activities, threats, risks, analyses of security incidents, and proposed security requirements, corrective measures, and priorities or conditions for their implementation. The Committee is an advisory body to the Chairman of the Board of Directors (Chief Executive Officer).

- Risk Committee, which deals with matters concerning CEZ Group's risk management, in particular, adopts recommendations and opinions in the field of integrated risk management system, in the field of venture capital management, in the field of oversight of internal risk management, and in the field of monitoring of the overall impact of risks on CEZ Group's value. The Risk Committee is an advisory body to the member of the Board of Directors in charge of the Finance Division (Head of the Finance Division).
- Nuclear Energy Division Safety Committee, established to provide support for operational safety management at ČEZ's nuclear power plants; its activities constitute one of the forms of self-evaluation of the license holder as well as a form of strengthening of the safety culture; the Committee is an advisory body to the member of the Board of Directors in charge of the Nuclear Energy Division (Head of the Nuclear Energy Division).
- Nuclear Energy Division Risk Committee, which discusses the most significant risks that may threaten the implementation of the Nuclear Energy Division's strategy, objectives, and goals; the Committee is an advisory body to the member of the Board of Directors in charge of the Nuclear Energy Division (Head of the Nuclear Energy Division).
- Strategic IT Committee, created on account of the ever-growing importance of matters concerning information technology for the further growth of CEZ Group's business and the resulting requirements for CEZ Group IT coordination and direction. The Committee addresses, among other things, overall IT strategy and governance and the architecture of key IT platforms; the Committee is an advisory body to the member of the Board of Directors in charge of the Finance Division (Head of the Finance Division).
- Investment Committee for the Development and Implementation of RES Projects, which, in accordance with the approved Strategic Plan for RES Development in Czechia, assesses new projects of RES activities, issues opinions on their development or implementation, continuously evaluates the fulfillment of the set tasks/milestones, and proposes corrective measures; the Committee is a joint project body of the member of the Board of Directors in charge of the Renewable and Traditional Energy Division (Head of the Renewable and Traditional Energy Division).
- ESG Advisory Committee of CEZ Group was established as an advisory body for comprehensive support of ESG management in CEZ Group in connection with the transfer of the ESG agenda under the competence of the member of the Board of Directors in charge of the Administration Division (Head of the Administration Division) and cooperates within the given area of expertise on the coordination of inputs and outputs in ČEZ, a. s.
- External ESG Advisory Committee of CEZ Group is composed of independent experts and is tasked to provide information, proposals, and recommendations; it serves as an advisory body of the member of the Board of Directors in charge of the Administration Division (Head of the Administration Division).

Executive Members of Bodies

In 2024, the Board of Directors of ČEZ, a. s., only consisted of executive members, i.e., those who, due to the internal separation of the body's powers, are authorized to make decisions on the business management of the Company or its part.
In 2024, the Supervisory Board of ČEZ, a. s., only consisted of non-executive members, i.e., those who, due to the internal separation of the Supervisory Board's powers, are not authorized to make decisions on the business management of the Company or its part.

Setting Goals in CEZ Group Regarding Material Impacts, Risks, and Opportunities and Supervision of Their Ongoing and Overall Fulfillment by the Supervisory and Management Body

Each year, the Supervisory Board sets tasks for the members of the Board of Directors of ČEZ, a. s., for the next year based on CEZ Group's strategic priorities, the business plan, and the annual budget. The tasks are set in accordance with the principles of safety and environmental protection and the principles of risk management and compliance. The tasks take into account strategic priorities, main ESG objectives, and performance indicators. The members of the Board of Directors are assigned a common task, usually of an economic nature, and specific tasks of a financial and non-financial nature based on the responsibility of each member of the Board of Directors for the delegated management area. The Company's Board of Directors sets annual tasks and priorities for each division and for subsidiaries. A target value and a deadline for completing the task are set for all assignments. Based on these tasks, each employee is assigned annual tasks. The tasks are continuously evaluated and information on performance is submitted to the Company's management on a quarterly basis. After evaluating the annual financial results, the fulfillment of all tasks at the division level is submitted to the Board of Directors of ČEZ, a. s., for approval. The Supervisory Board evaluates the performance of the assigned specific tasks by the members of the Board of Directors after the end of the year.



Daniel Beneš
Chairman of the
Board of Directors
Chief Executive Officer



Pavel Cyrani
Vice-Chairman of the Board of Directors
Chief of the Sales and Strategy Division



Bohdan Zronek
Member of the
Board of Directors
Chief of the Nuclear
Energy Division



Tomáš Pleskač
Member of the
Board of Directors
Chief of the
New Energy Division



Jan Kalina
Member of the
Board of Directors
Chief of the Renewable and
Traditional Energy Division



Martin Novák
Member of the
Board of Directors
Chief of the
Finance Division



Michaela Chaloupková
Member of the
Board of Directors
Chief of the
Administration Division

Persons in ČEZ, a. s., with Executive Authority

The persons with executive authority within the meaning of the applicable legislation at ČEZ are the members of the Board of Directors and the members of the Supervisory Board. Members of the Board of Directors are also authorized by a decision of the Board of Directors to manage individual divisions as their directors. Members of the Board of Directors may be authorized by the Board of Directors to manage the matters of Czech and foreign companies within CEZ Group. The Board of Directors may delegate to a member of the Board of Directors the responsibility for concern management, i.e., the exercise of the rights and duties of a controlling entity with respect to controlled entities that are members of CEZ Concern and that fall within the management competence of the relevant division head (member of the Board of Directors).

Description of the Delegated Powers of Board of Directors Members as at March 1, 2025

Daniel Beneš – Chief Executive Officer

Chairman of the Board of Directors in charge of the CEO Division

He is responsible for the fulfillment of tasks assigned by the Board of Directors in its resolutions and has the authority to take decisions on Company matters that are not reserved for the shareholders' meeting, the Supervisory Board, or another body of the Company and are within the decision-making authority of the Board of Directors while not being expressly placed within the decision-making authority of individual members of the Board of Directors or the Board of Directors as a whole.
He coordinates the activities of the individual division heads. He takes care of the management of CEO Division departments, management activities concerning the system of management, communication and marketing, legal affairs, mergers and acquisitions (M&A), corporate compliance, corporate governance, public affairs, security, independent nuclear oversight, procurement and sales (other than the procurement and sales of electricity, heat, selected operating materials, and financial services), activities related to the ombudsman role, and administrative activities for the Company's bodies. He is responsible for the management of the domestic subsidiary ČEZ Distribuce.

Pavel Cyrani – Head of the Sales and Strategy Division

Vice-Chairman of the Board of Directors in charge of the Sales and Strategy Division, Deputy CEO for Strategic Development

He is responsible for developing and implementing CEZ Group's strategy and for coordinating the preparation of major strategic projects.
He is responsible for managing sales and purchases necessary for ČEZ's generation operations (electricity and heat sales, purchases of emission allowances, and purchases of gas), of trading in electricity, gas, emission allowances, and other commodities, and of the management of foreign commercial offices. He is responsible for the SALES segment, i.e., for the sale of electricity, gas, and complex energy services to end-use customers (residential customers, small and large corporate customers, and state administration). He manages subsidiaries in the areas of electricity and heat sales, natural gas distribution and sales, commodity trading, and the sales of energy services. He is also responsible for the development of the DISTRIBUTION segment, particularly ČEZ Distribuce and GasNet, and for the development and management of CEZ Group's activities in Slovakia and Hungary.

Bohdan Zronek – Head of the Nuclear Energy Division

Member of the Board of Directors in charge of the Nuclear Energy Division

He is responsible for the management and development of existing nuclear generating facilities, including ensuring the generation and distribution of heat from these facilities. He manages subsidiaries providing service and support activities related to the nuclear activities of CEZ Group.

Tomáš Pleskač – Head of the New Energy Division

Member of the Board of Directors in charge of the New Energy Division, Deputy CEO for New Energy

He is responsible for the management and development of opportunities in the field of new nuclear power plants, including small modular reactors. He is in charge of preparation of the construction of new units of the Dukovany and Temelín nuclear power plants. He manages the subsidiaries Elektrárna Dukovany II and Elektrárna Temelín II, which provide for the preparation of the construction of new nuclear power plants in Czechia, and the subsidiaries providing support activities related to the development of new nuclear activities. He also manages Inven Capital, a company focusing on investment opportunities in smart technologies and innovative business models.

Jan Kalina – Head of the Renewable and Traditional Energy Division

Member of the Board of Directors in charge of the Renewable and Traditional Energy Division

He is responsible for the management and development of renewable (photovoltaic, wind, and hydroelectric) and emission (coal and gas) electricity generating facilities, including ensuring the generation and distribution of heat. He manages subsidiaries providing electricity and heat generation from renewable and emission sources and related service activities. He also manages subsidiaries in the field of coal mining and sales in Czechia.

Martin Novák – Head of the Finance Division

Member of the Board of Directors in charge of the Finance Division, Deputy CEO for Operations

He is responsible for economic and financial management, controlling, financing, accounting, investor relations, risk management, tax agenda (except for employment tax), managing the resolution of significant damage events, and also ensures efficient organization and operation of supporting ICT services. He manages subsidiaries' matters relating to information technology and telecommunications services.

Michaela Chaloupková – Head of the Administration Division

Member of the Board of Directors in charge of the Administration Division

She is responsible for the management and development of human resources, non-technological asset management, and vehicle management. Since January 1, 2024, she has been working as the Chief Sustainability Officer of CEZ Group, i.e., she is responsible for the development of CEZ Group in accordance with ESG criteria.

Key Managerial Competences

	D. Beneš	P. Cyrani	B. Zronek	T. Pleskač	J. Kalina	M. Novák	M. Chaloupková
Governance	●	●	●	●	●	●	●
Safety	●		●	●	●		
Security	●		●				
Strategic management	●	●					
Mining	●				●		
Generation	●	●	●	●	●		
Distribution	●	●		●			
Purchasing and sales	●	●			●		●
Commodity trading	●	●			●		
Investments	●	●	●	●	●	●	
Finance and economy	●	●	●	●	●	●	●
IT and telecommunication		●	●			●	
Human resources	●		●			●	●

Supplementary Information on Persons in ČEZ, a. s., with Executive Authority

Convictions for Fraud-Related Crimes during the Past 5 Years
None of the members of the Supervisory Board or the Board of Directors have been convicted of a fraudulent crime.

Insolvency Proceedings, Receiverships, and/or Liquidations during the Past 5 Years
Martin Půta was a member of the boards of trustees of the public benefit organizations "Spacium, o.p.s." v likvidaci (in liquidation) and BENEFIČNÍ KONCERTY GRABŠTEJN, o.p.s. – v likvidaci (in liquidation); the liquidation of both companies has been completed, and they have been removed from the Commercial Register; he also served as the chairman of the association JEŠTĚD, z.s.p.o., v likvidaci (in liquidation), whose liquidation has also been completed, and the company has been removed from the Commercial Register.

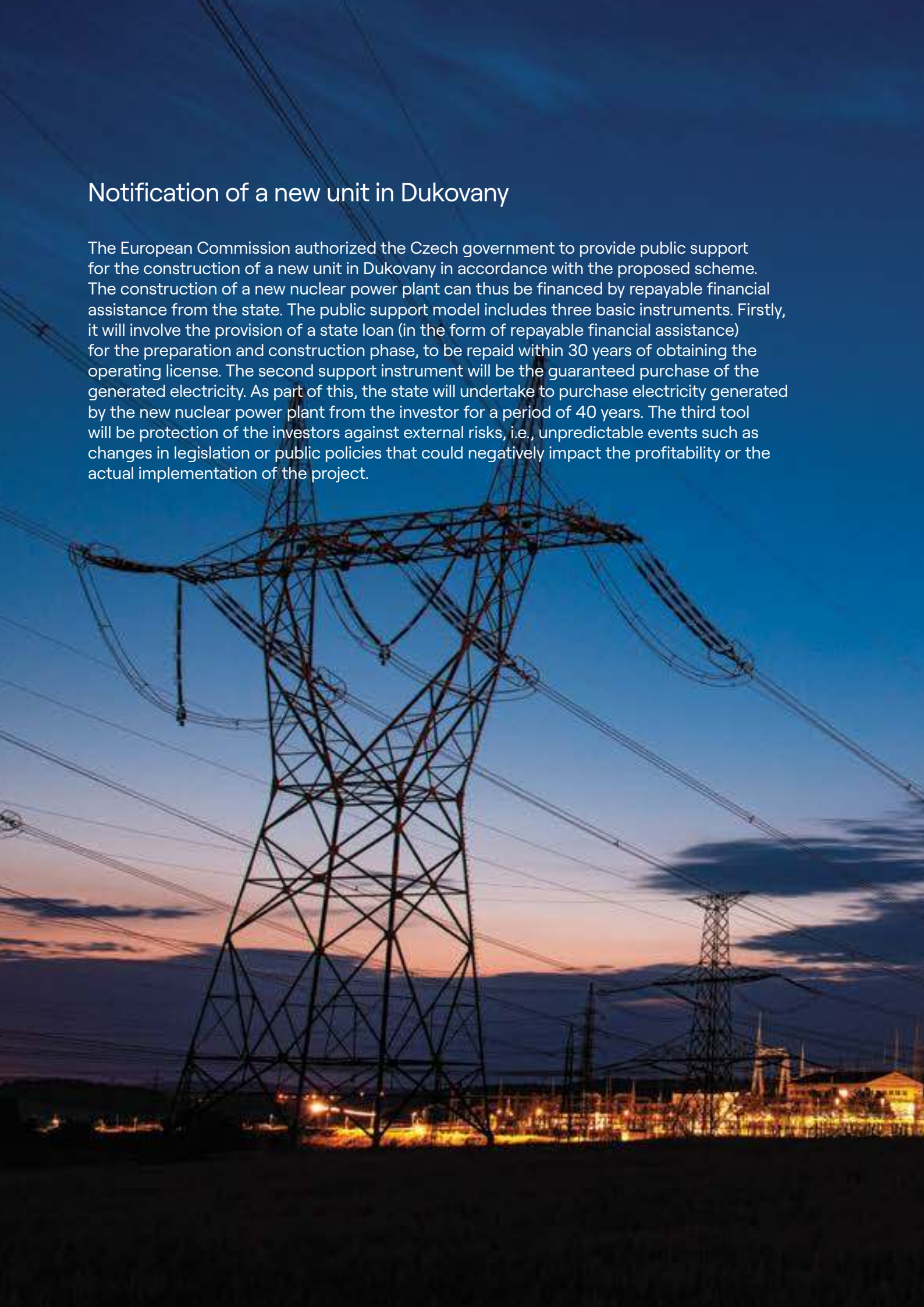
Official Public Charges or Penalties by Statutory Governing Bodies or Regulatory Bodies (including Designated Professional Bodies) and/or Disqualification by Court from Service on the Administrative, Governing, or Supervisory Bodies of Any Issuer or Service in the Management or Performance of Activities of Any Issuer in at Least the Past 5 Years
Martin Půta was charged with the crimes of abuse of official authority and accepting a bribe in November 2014. The Regional Court in Ústí nad Labem – Liberec branch acquitted the accused in most of the charges. An appeal was filed to a higher court with respect to the remaining charges. The criminal proceedings have not yet been validly concluded.

Agreements with Major Shareholders or Other Entities on Selection for a Current Position on the Supervisory Board or the Board of Directors
There is no prior agreement on the selection of a person with executive authority for their current position. Members of the Supervisory Board are elected and removed by the shareholders' meeting.

Agreement with the Issuer concerning Restrictions on Disposal of its Securities
Members of the Company's bodies, as insiders, are governed by the relevant provisions of EU Regulation No. 596/2014 when trading in ČEZ shares.

Notification of a new unit in Dukovany

The European Commission authorized the Czech government to provide public support for the construction of a new unit in Dukovany in accordance with the proposed scheme. The construction of a new nuclear power plant can thus be financed by repayable financial assistance from the state. The public support model includes three basic instruments. Firstly, it will involve the provision of a state loan (in the form of repayable financial assistance) for the preparation and construction phase, to be repaid within 30 years of obtaining the operating license. The second support instrument will be the guaranteed purchase of the generated electricity. As part of this, the state will undertake to purchase electricity generated by the new nuclear power plant from the investor for a period of 40 years. The third tool will be protection of the investors against external risks, i.e., unpredictable events such as changes in legislation or public policies that could negatively impact the profitability or the actual implementation of the project.





Concern Management

ČEZ, a. s., as a controlling entity, is in charge of CEZ Concern (hereinafter the "Concern"), which includes the following controlled entities: AirPlus, Areál Třeboradice, AZ KLIMA, ČEZ Distribuce, ČEZ Energetické produkty, ČEZ Energo, ČEZ ENERGOSERVIS, ČEZ ESCO, ČEZ ESL, ČEZ ICT Services, ČEZ Invest Slovensko, ČEZ Obnovitelné zdroje, ČEZ Prodej, ČEZ Teplárenská, Domat Control System, Elektrárna Dukovany II, Elektrárna Temelín II, Energetické centrum, Energotrans, ENESA, EP Rožnov, HA.EM OSTRAVA, in PROJEKT LOUNY ENGINEERING, KART, MARTIA, OSC, PRODECO, Revitrans, Severočeské doly, SD - Kolejová doprava, Telco Infrastructure, Telco Pro Services, TENAUR, and Ústav aplikované mechaniky Brno.
On July 1, 2024, ČEZ Energetické služby, s.r.o., was renamed to ČEZ ESL, s.r.o.
ČEZ Distribuce and ČEZ ESL (operating local distribution networks) are subject to concern management in compliance with all requirements of unbundling rules resulting from the Energy Act and Directive 2019/944 of the European Parliament and of the Council.

The common interest of Concern members is to enforce and fulfill Concern interests on a long-term basis through the application of unified concern management. As part of concern management, the controlling entity may give binding instructions to controlled entities. General and operating concern instruments may be issued to that end. General Concern instruments are common documents of CEZ Group and the controlling entity's internal documents which are also intended for controlled 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.

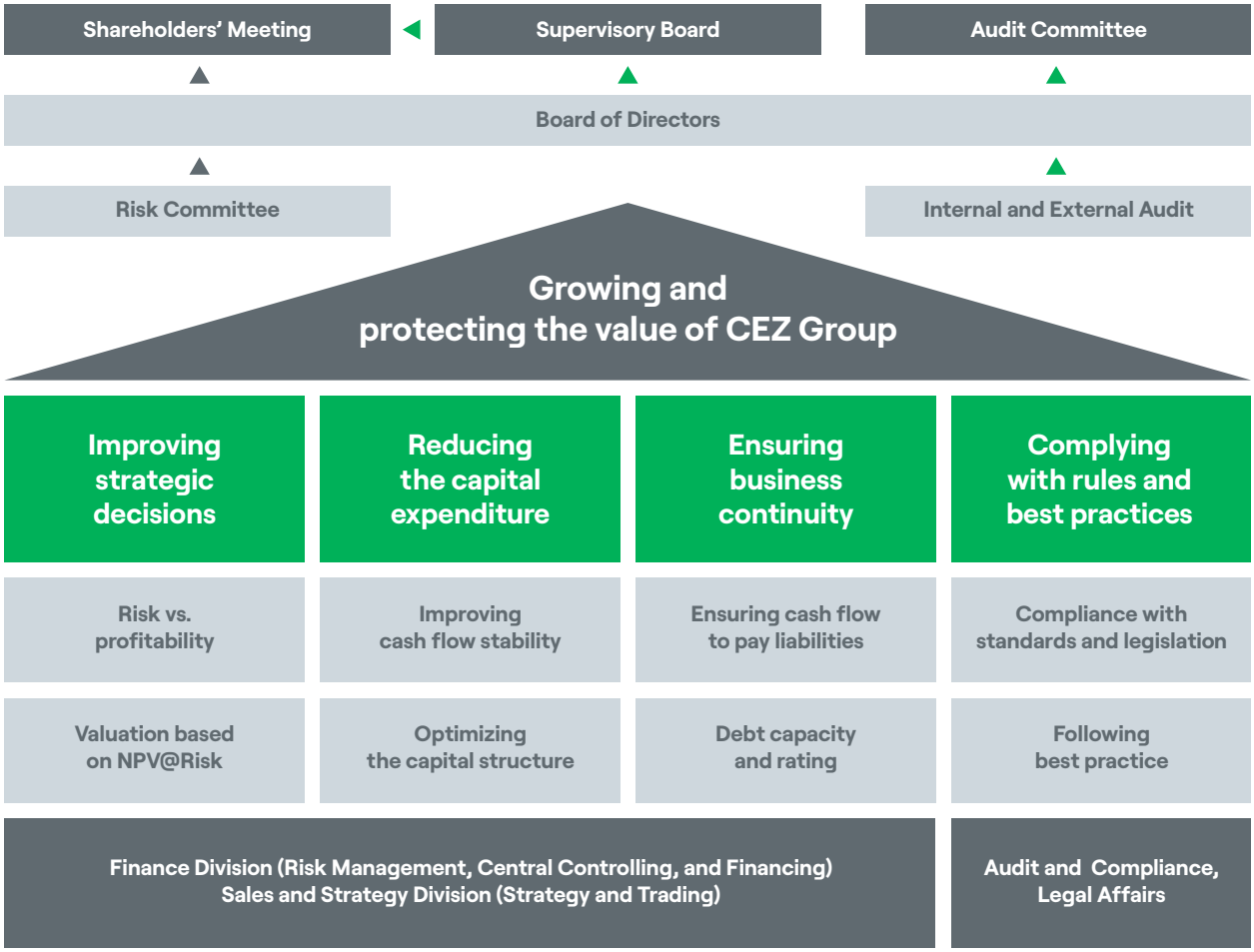
Under Concern management, binding instructions may be given to controlled entities provided that the following conditions are met:

- The instruction is in line with the declared Concern interests
- It is not unlawful to execute the instruction
- Execution of the instruction will not render the managed entity bankrupt
- Any detriment to the managed entity resulting from the execution of the instruction will be in the interest of the Concern
- The managed entity was or will be compensated within the Concern for any detriment resulting from the execution of the instruction with adequate consideration or other demonstrable benefit derived from membership in the Concern.

Risk Management

CEZ Group Risk Management

A risk management system and a system of internal controls are developed continually at CEZ Group. The two areas are audited on an ongoing basis by internal audit, which also makes sure all processes are in compliance with best practices and internal and external regulations and standards. The principal risk management functions, objective, and manner of reporting at CEZ Group are illustrated by the following chart:



The aim of the risk management system is to protect the value of CEZ Group while taking on an acceptable level of risk. Centralized risk management is based on the perception of risk as measurable uncertainty (potential imbalance between actual and planned developments), expressed in Czech crowns at a chosen uniform confidence level enabling various types of risk to be compared and priorities to be set accordingly. Centralized risk management relies on tools and models for managing and quantifying risks in one-year and medium-term time frames. Together with CEZ Group's budget, the ČEZ Board of Directors approves the Profit at Risk, an overall risk limit expressing CEZ Group's inclination to risk for a given year. The limit is allocated to individual risks on an ongoing basis. Rules, responsibilities, and the structure of limits for managing partial risks are discussed by the Risk Committee (an advisory body to a member of the Board of Directors – Head of the Finance Division), which monitors the overall impact of risks on CEZ Group. Since 2021, CEZ Group has been using the Unified Group Significant Risk Management, which is a means of covering decentralized managed risk processes by introducing a single, centrally coordinated process for managing risks that are important for the Group across CEZ Group's process areas.

The tools and processes used at CEZ Group allow:

- Measuring the objective susceptibility of internal resources to changes in market and credit risks, applying selected principles used in the banking sector
- Managing the degree of fixation of future cash flows, thereby minimizing market risks
- Making decisions on acquisitions and investments in the context of real debt capacity
- Monitoring compliance with requirements stipulated by creditors and credit rating agencies for debt indicators in the medium term, thereby minimizing the risk of downgrading
- Updating the strategy in accordance with the anticipated financial capacity of CEZ Group.

Some risks are linked to sustainability topics as defined in the ESRS standards, which constitute a set of rules for sustainability reporting. A list of relevant risks, including details, is provided in the Sustainability Report, which is an integral part of this Annual Financial Report.

CEZ Group uses a unified system for categorizing risks according to their primary causes:

1. Market Risks

- Commodity risks to generation margin associated with the operation of power plants (managed through the defined pace of running sales of nuclear and hydroelectric electricity or by fixing the gross margin of coal-fired power plants)
- Commodity risks resulting from trading in electricity, emission allowances, natural gas, hard coal, crude oil, and oil products (managed by setting financial position limits, and rules)
- Currency and interest rate risks managed by hedging the total balance of expected operating, investing, and financing cash flows denominated in foreign currencies using standard financial instruments in accordance with risk limits and rules for fixing positions on a running basis within the defined time frame
- Volume risks to generation at renewable sources abroad.

2. Credit Risks

- Credit risks of trading and financial partners (managed by individual limits and conservative trading rules applied)
- Credit risks of end-use customers for electricity and gas (managed through payment terms based on continuously updated customer credibility).

3. Operational Risks

- Risk of deviations from the plan in the generation of nuclear and Czech coal-fired power plants (quantified and reported on a monthly basis, long-term results are utilized for optimizing the scope of maintenance)
- Other operating risks, in particular operational and process risks (recorded, monitored, and managed within the framework of the Unified Group Significant Risk Management)
- Risk of liquidity management (medium-term liquidity managed using the method of impact of the commodity price stress scenario on existing and predicted margin trading positions in the next 12 months and comparison with liquidity prediction, short-term liquidity managed using the method of calculating Margin at Risk on existing margin trading positions and comparison with available liquidity and credit lines).

4. Business Risks

- Strategic, regulatory, and legislative business risks (assessed on an ongoing basis and taken into account when updating acquisition and investment strategies in order to reflect changes in CEZ Group's debt and financial capacities)
- Risks of new taxes or decisions by competition and regulatory bodies of the European Union as well as political risks (managed within the framework of the Unified Group Significant Risk Management)
- Significant business and strategic risks (managed within the framework of the Unified Group Significant Risk Management).

Approach to Risks in Relation to Financial Reporting

Based on the requirements of the Accounting Act, ČEZ keeps its books in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union. Other CEZ Group companies, regardless of the accounting standard used to prepare their individual financial statements, also report all data for CEZ Group's consolidation purposes in accordance with IFRS. Unified accounting policies followed at ČEZ and selected subsidiaries are defined in full compliance with generally applicable accounting standards. The accounting standards of CEZ Group are further supplemented with a set of auxiliary guidelines detailing specific areas of the accounting process. Consolidation rules and other general principles applicable to the preparation of CEZ Group consolidated financial statements are specified in the Rules of Consolidation. As a rule, any accounting document in CEZ Group may only be entered into the books on the basis of approved supporting documents. Approval takes place primarily online, through the approval process in the enterprise information system. The scope of each approver's signatory authority is set forth in the relevant company's internal regulations.

In terms of organization, the accounting function is separated from the process of managing business partners, including the administration of bank accounts and payment of posted liabilities. This rules out the possibility of a single employee entering a business partner in the database, posting an amount payable to that partner, and issuing a payment order. Liabilities are paid only when approved by an employee authorized to carry out the business transaction and an employee authorized to confirm actual performance in accordance with the signature rules.

Only users with appropriate privileges have access to the accounting system. The process of assigning privileges is subject to approval by a supervisor and a system administrator, and the privileges are assigned based on the employee's job title. Only employees of the relevant accounting department have privileges for active operations in the accounting system. All logins are logged in a database and can be searched retroactively. For individual accounting records it is always possible to identify the user who created, changed, or reversed them. Taking an inventory of assets and liabilities is an integral part of the system of accounting controls. The inventory-taking process verifies whether all predictable risks and potential losses associated with the assets have been reflected in the accounts, whether the assets are properly protected and maintained, and whether records of assets and liabilities are true.

The accuracy of the accounts and financial statements is checked by the accounting unit on an ongoing basis. In addition, it is checked by an independent auditor, who audits individual and consolidated financial statements prepared as at the reporting date, i.e., December 31 of the given year. Selected accounting areas are also subjected to internal audits to verify whether the procedures used are in compliance with applicable law and the Company's internal regulations. Where discrepancies are found, corrective action is proposed immediately and taken as soon as possible. The effectiveness of ČEZ's system of internal controls, the process of compiling ČEZ's individual financial statements and CEZ Group's consolidated financial statements, and the process of auditing financial statements are also reviewed by the Audit Committee, which conducts these activities as the Company's governance body without prejudice to the responsibilities of members of the Board of Directors and the Supervisory Board.

Insurance

Most insurable risks are insured in CEZ Group companies.

ČEZ's most important types of insurance taken out in Czechia under the insurance program include:

- Nuclear plant third-party liability insurance pursuant to the Atomic Energy Act; there are separate insurance policies for the Dukovany Nuclear Power Plant and the Temelín Nuclear Power Plant; each policy has the statutory limit of CZK 2 billion; the insurers are Generali Česká pojišťovna, representing the Czech Nuclear Insurance Pool, and European Liability Insurance for the Nuclear Industry
- Liability insurance for nuclear material transport pursuant to the Atomic Energy Act; the insurance covers the transport of nuclear fuel for both nuclear power plants up to the statutory limit of CZK 300 million; the insurers are Generali Česká pojišťovna, representing the Czech Nuclear Insurance Pool, and European Liability Insurance for the Nuclear Industry
- Property insurance for the nuclear power plants, covering damage arising from natural hazards and mechanical risks, including damage arising from a nuclear accident; the insurers are Generali Česká pojišťovna, representing the Czech Nuclear Insurance Pool, and the European Mutual Association for Nuclear Insurance
- Property insurance for thermal and hydroelectric power plants providing coverage against natural hazards and mechanical risks
- General liability insurance that covers CEZ Group companies against financial losses that may result from damage inflicted on a third party due to a company's operations and defective product.

Following on from CEZ Group's insurance program and applicable legislation, CEZ Group companies in Czechia and abroad have taken out insurance usual for their business segments (such as insurance against property and mechanical risks, insurance against interruption of operation, accounts receivable insurance, warranty insurance, or erection all-risk insurance for major capital projects). Mandatory contractual insurance and insurance required by an issued license for the performance of an activity are maintained at all times.

Internal Audit and Compliance

Internal Audit

ČEZ's audit provides the Company's management and governance bodies with assurance that the internal management and control system is functional, and all significant risks are managed adequately. The Audit and Compliance Department, reporting to the Company's Board of Directors, initiates improvement of activities and mitigation of business risk.
The unit's independence and operations are overseen by the ČEZ Audit Committee. All key processes and segments of CEZ Group are subject to internal audit supervision. The Director of ČEZ's Audit and Compliance Department always participates in meetings of the Board of Directors and participates as a guest in meetings of the Plant Safety Committee of ČEZ, a. s., the Risk Management Committee, and the Security Committee of CEZ Group. The unit's independence and the compliance of its activities with the Standards of Professional Internal Audit Practice are regularly verified by an external quality assessment. Internal audit plans are prepared on the basis of an assessment of the level of risk involved in individual processes, making use of suggestions made by CEZ Group managers, and on the basis of assessments of specific risks (for example, cyber security, nuclear safety, compliance, and corruption risks) made by the Company's specialized functions. A total of 39 audits were conducted in 2024: 12 at ČEZ and 27 at subsidiaries and affiliates (including 3 audits abroad) where audits are conducted on the basis of a contract.
Audit outputs are reports documenting all findings and formulating corrective actions. The outputs are discussed with the management teams of the audited entities, which subsequently take specific corrective action. ČEZ's Audit and Compliance Department regularly reviews the corrective actions taken, using follow-up audits where appropriate.

The results of auditing and corrective action taken are reported continuously to the ČEZ Board of Directors and Audit Committee. In the event of serious findings or shortcomings the correction of which is beyond the audited entity's purview, resolutions on correction are adopted by the Board of Directors of ČEZ.

Ethics and Compliance

The area of ethics and compliance forms an integral part of the management of CEZ Group companies. CEZ Group has implemented the Compliance Management System (CMS), a tool for managing the risks of breaching legal obligations, ethical principles, and the internal code of conduct. CEZ Group's CMS is designed in accordance with international compliance standards, in particular ISO 37001:2016 – Anti-bribery management systems and ISO 37301:2021 – Compliance management systems.
The CMS undergoes regular independent external assessment. In its most recent evaluation in 2021, Deloitte concluded that the compliance function at CEZ Group meets the requirements defined in ISO 37301:2021 – Compliance management systems and the requirements of the methodology of the Supreme State Prosecutor's Office on the application of Section 8(5) of the Act on Criminal Liability of Legal Entities and Proceedings Against Them. It was also confirmed that compliance at CEZ Group includes appropriate elements of prevention, detection, and response.

Since 2021, ČEZ, a. s., has implemented a certified anti-bribery management system for the Purchasing Department in accordance with ISO 37001:2016 – Anti-bribery management systems. ČEZ was the first energy company in Central Europe to obtain this certification. ČEZ was recertified by TÜV SÜD Czech in September 2024. In 2024, certification was also newly awarded to the Purchasing Coordination Department of ČEZ Distribuce, a. s. This certification completes the long-term efforts to build a strong compliance system, based on the principle of zero tolerance for corruption.

To assist in the practical management of CMS objectives, the Board of Directors of ČEZ, a. s., established the Corporate Compliance Committee as its advisory body. The Committee evaluates current and potential compliance risks, assesses their impact, evaluates the level of their management, and regularly informs the Board of Directors.

The focus of compliance activities is regularly revised on the basis of a compliance risk analyses. The commitment of the Company's management to promoting ethical principles in business activities and in the conduct of its employees and business partners is enshrined in the Code of Conduct of CEZ Group ("Code of Conduct"), which sets out the ethical rules of conduct for employees and members of CEZ Group's statutory bodies, and the Compliance Management System Policy, which sets out the responsibilities, conditions, and tools in the field of CEZ Group's compliance. Familiarity with the Code of Conduct is verified by regular mandatory online training. All employees undergoing training must actively declare their compliance with CEZ Group's ethical principles and rules. Follow-up management documents specify procedures in individual areas (such as preventing conflicts of interest, verifying employees and business partners, giving and accepting gifts, ethics hotline, and follow-up compliance investigations). Ethical rules are also defined for CEZ Group's suppliers in the Commitment to Ethical Conduct, which is part of the agreements concluded with suppliers. Compliance with the specified rules is regularly verified through internal audits and compliance checks, including checks of CEZ Group's suppliers. Fields of conflict of interest, gifts, corruption prevention, etc., are regularly inspected in this manner.

Strong emphasis is placed on education in the areas of ethics and compliance. In addition to the annual Code of Conduct training, specialized training is also organized focused on specific topics (e.g., in the area of corruption prevention). In 2024, the Code of Conduct trainings at ČEZ and selected Czech entities of CEZ Group with access to an online training platform were attended by a total of 98.11% of its 14,400 employees.

CEZ Group's Ethics Hotline is an effective CMS tool not only for employees but also for business partners and the general public; it consists of the following reporting mechanisms:

- Group Reporting System was set up to report suggestions or actions in violation of CEZ Group's Code of Conduct or other internal or external regulations; the system is designed to ensure the anonymity of the whistleblower and their protection against retribution or discrimination
- An internal reporting system ("VOS") is established in accordance with the requirements of Act No. 171/2023 Coll., on the protection of whistleblowers, and is primarily intended for the employees of selected CEZ Group companies to report illegal conduct that has occurred or may occur in CEZ Group.

Any notifications reported via the Ethics Hotline are subsequently investigated internally and corrective action is taken based on the findings. Dozens of notifications are reviewed this way annually.

Corporate Governance Compliance

The Company's corporate governance is based on rules stipulated by applicable law, in particular the Business Corporations Act, Civil Code, Capital Market Undertakings Act, and Corporate Criminal Liability Act. As an issuer of securities admitted to trading on the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A., GPW), ČEZ is required to comply with the code of corporate governance published for issuers by the exchange in the form of the Best Practice for GPW Listed Companies 2021 (GPW Code). The current text of the GPW Code in Polish and English can be found on the Warsaw Stock Exchange website at https://www.gpw.pl/dobre-praktyki2021 and https://www.gpw.pl/best-practice2021.

ČEZ takes into account material rules of the GPW Code in its activities, considering the individual areas and topics governed by the Code to be also important to its shareholders. ČEZ's practices departed from the GPW Code in the following cases in 2024 (an explanation or reasoning for each departure or deviation is given):

- Sections 2.1 and 2.2 of the GPW Code require companies to have a diversity policy in place, which is also applicable to the Board of Directors and the Supervisory Board, stating, in relation to the gender diversity requirement, that the participation of a gender-underrepresented group in each corporate body should be at least 30%. The Diversity and Inclusion Policy adopted by the Board of Directors does not contain formally declared goals for the Company's elected bodies in the area of gender diversity. Decisions on the staffing of the Board of Directors are within the purview of the Supervisory Board and decisions on the staffing of the Audit Committee are within the purview of the shareholders' meeting, which exercise their will in these matters independently of the Company's internal documents and/or declarations. Likewise, decisions on the composition of two-thirds of the Supervisory Board are within the purview of the shareholders' meeting. In relation to the remaining one-third of Supervisory Board members that are elected by the Company's employees, the Election Rules applicable to the election of these Supervisory Board members place emphasis on providing equal opportunities and promoting diversity in respect to differences between people. In this context, the Election Rules emphasize that equal opportunities and diversity are the concern of the entire management, labor unions, and every individual at CEZ Group, and the approach is also fully respected in relation to the elections of Supervisory Board members.

- Section 2.3 of the GPW Code states that at least two members of the Supervisory Board should be independent and have no significant relationships with shareholders holding at least 5% of the total votes. The Company has no means to ensure compliance with the requirement of the Code, as two-thirds of the Supervisory Board members are elected by the shareholders' meeting (from candidates proposed by shareholders) and one-third are elected by the Company's employees from among those employees in compliance with applicable law. However, notwithstanding the absence of such instruments on the part of the Company, this requirement of the Code is currently being met.
- Section 2.7 of the GPW Code requires that participation of the Board of Directors members in the bodies of another company (other than companies that are members of the same group – in this case CEZ Group) is subject to the approval of the Supervisory Board. Neither the bylaws nor the Company's internal regulations provide for such a condition; however, members of the Company's Board of Directors may not, in accordance with the relevant legislation, be members of the statutory body of a company with the same or similar scope of activity (unless it is a company that is a member of CEZ Group or a controlled company); moreover, members of the Company's Board of Directors have a reporting obligation to the other Board of Directors members and to the Supervisory Board in the event of a potential conflict of interests with the Company's interests.
- Section 2.11 of the GPW Code sets out the requirements for the content of the Supervisory Board's report to be submitted to the Company's shareholders' meeting. The Supervisory Board's report meets the content requirements of the GPW Code, with the exception of:
  - Assessment of the internal control system, risk management systems, and the internal audit function; however, in accordance with the applicable legislation and the Company's bylaws, this assessment is carried out by the Audit Committee, which informs the Company's shareholders' meeting thereof (see comments on Section 3.8 of the Code)
  - Information on the extent to which the diversity policy has been implemented, although this information is included in this chapter of the Annual Report (see comments on Sections 2.1 and 2.2 of the Code).
- Section 3.8 of the GPW Code states that the person in charge of internal audit at the Company is to report to the Supervisory Board at least once a year on the effectiveness of the internal control system, risk management, and internal audit functions appropriate to the size of the Company; Section 3.9 of the Code includes a requirement that the Supervisory Board assess the effectiveness of these systems and functions at least once a year. ČEZ has the Audit Committee as an independent body of the Company that monitors, inter alia, the effectiveness of internal controls, risk management systems, and the effectiveness of internal audit (Section 22(1)(b) and (c) of the Company's bylaws). For this reason and in accordance with Czech law, the relevant reports are submitted directly to the Audit Committee, which independently evaluates the effectiveness of these systems and functions. The Audit Committee then informs the Supervisory Board of this evaluation.
- In accordance with Section 3.10 of the GPW Code, the internal audit function is to be assessed by an independent auditor, appointed with the participation of the Audit Committee, at least once every five years. In the Company, this independent assessment is carried out in accordance with the above requirement of the Code, however, the independent auditor is selected in accordance with the relevant legislation through a selection process in which the Audit Committee does not intervene.

- Section 4.1 of the GPW Code states that issuers should allow shareholders to participate in shareholders' meetings through the use of electronic means (electronic shareholders' meetings) where this is supported by shareholder expectations that have been communicated to the Company, and provided that the Company can provide the technical security and infrastructure necessary to hold such meetings securely. The Company continuously evaluates the possibility and appropriateness of holding a shareholders' meeting using electronic means instead of a meeting in person. The Company does not consider such an option, taking into account the large number of shareholders of the Company, to be sufficiently safe in view of the need to avoid any technical difficulties that could jeopardize the smooth conduct of the shareholders' meeting. Nor has the Company been presented with a clear and (in terms of the number of shareholders) material demand in this regard by the shareholders. The amendment to the bylaws effective since 2021 has enabled the Company to hold the shareholders' meeting in the form of voting by letter, i.e., by means of decision-making outside the meeting, in which technical means can already play an essential role. The possibility of holding the shareholders' meeting with voting by letter is limited to cases where the holding of the shareholders' meeting by attendance is prevented or substantially impeded due to external circumstances. Management continues to see the option of meeting with shareholders by attendance, which facilitates direct interaction between management and shareholders, as beneficial.
- Pursuant to Section 4.3 of the GPW Code, issuers are required to ensure that the proceedings of the shareholders' meeting are broadcast to the public. The Company does not provide a public broadcast of its shareholders' meeting, because the Company's policy, which is in compliance with applicable law, is based on permitting its shareholders' meetings to be only attended by its shareholders (either in person or by proxy), individuals that can reasonably give their opinion on items on the shareholders' meeting agenda (such as the Company's auditors or advisers), members of the Company's management, and individuals that organize the shareholders' meeting. In order to be able to participate in the Company's shareholders' meeting, the ownership of one share of the Company (as of the record date for participation) is sufficient, and the Company does not consider this condition to be restrictive or discriminatory in any way.
- Section 4.4 of the GPW Code states that media representatives should be allowed to attend the shareholders' meeting. Media representatives may attend the shareholders' meeting, but their attendance is conditional on them being shareholders of the Company (see comments on Section 4.3 of the Code).
- Section 4.9 of the GPW Code contains a requirement that the candidates for new members of the Supervisory Board to be decided by the shareholders' meeting should be proposed to the shareholders' meeting at least three days before the meeting takes place, including the publication of all related documents (relating to the presentation of the candidates) on the Company's website and, where applicable, they should make a statement declaring their material relationship with the shareholder(s) holding at least 5% of total votes in the Company. The Company's bylaws do not set a deadline for the submission of proposals for the election or removal of members of the Company's bodies elected by the shareholders' meeting (the Supervisory Board and the Audit Committee), which means that candidates for the election as members of these bodies may only be suggested at the shareholders' meeting itself. These candidates are then duly presented to the shareholders attending the shareholders' meeting.

- Sections 5.5 to 5.7 of the GPW Code contain certain requirements relating to potential related party transactions. The requirement that the Supervisory Board grant its approval to the conclusion of a significant contract between the Company, of the one part, and a shareholder having a share in voting rights of 5% or more or a related party, of the other part, is not governed by the bylaws, but the Supervisory Board reviews the Related Parties Report, which includes a list of the Company's contracts with related parties, including the majority shareholder. In addition, the relevant legal regulation (Section 121s et seq. of the Capital Market Undertakings Act) stipulates that a company is allowed to enter into any significant transaction with a so-called related party only with the approval of the shareholders' meeting. The Company's bylaws imply the principle that the Board of Directors is obliged to submit for discussion and request the previous opinion of the Supervisory Board, inter alia, for all proposals submitted by the Board of Directors at the shareholders' meeting for decision or information. In this way, both the approval of significant transactions with related parties by the Company's shareholders' meeting and their discussion by the Supervisory Board are ensured. The definition of a related party is governed by the provision of Section 2(2)(d) of the Capital Market Undertakings Act, which refers to Section 9 of International Accounting Standard IAS 24 – Related Party Disclosures. A significant transaction is a contract or agreement under which (a) the Company's assets are alienated or acquired, or (b) only the Company's debts increase, both in excess of 10% of the assets arising from the financial statements for the accounting period immediately preceding the accounting period in which the transaction is concluded. Transactions with the same related party concluded in the same accounting period are added together for these purposes.

Description of the Diversity Policy Applied to the Company's Governance Body (Section 118(4)(h) of the Capital Market Undertakings Act)

In 2021, the Board of Directors of ČEZ approved CEZ Group's accelerated strategy VISION 2030 – Clean Energy of Tomorrow. In the area of diversity, the Company has set a long-term goal of achieving a 30% representation of women in management. The Board of Directors adopted a Diversity and Inclusion Policy (Diversity Policy) in December 2021, which is binding on all CEZ Group companies, but its gender diversity goals are not formally declared for the Company's elected bodies. Decisions on the staffing of the Board of Directors are within the purview of the Supervisory Board and decisions on the staffing of the Audit Committee are within the purview of the shareholders' meeting, which exercise their will in these matters independently of the Company's internal documents and/or declarations. Likewise, decisions on the composition of two-thirds of the Supervisory Board are within the purview of the shareholders' meeting. In relation to the remaining one-third of Supervisory Board members that are elected by the Company's employees, the Election Rules applicable to the election of these Supervisory Board members place emphasis on providing equal opportunities and promoting diversity in respect to differences between people. In this context, the Election Rules emphasize that equal opportunities and diversity are the concern of the entire management, labor unions, and every individual at CEZ Group, and the approach is also fully respected in relation to the elections of Supervisory Board members.

Summary Report pursuant to Section 118(6) of the Capital Market Undertakings Act

This summary explanatory report pursuant to Section 118(6) of the Capital Market Undertakings Act is based on the requirements laid down in Section 118(5) of said Act.

a) Information concerning the Structure of the Company's Equity

Equity Structure as at December 31, 2024

Equity	CZK
Stated capital	53,798,975,900
Treasury shares	(1,333,789,969)
Retained earnings and additional paid-in capital	113,335,252,082
Total equity	165,800,438,013

As at December 31, 2024, the stated capital of ČEZ, a. s., recorded in the Commercial Register, totaled CZK 53,798,975,900. It consisted of 537,989,759 shares with a nominal value of CZK 100 each. The issue price of all shares had been paid up in full. All the shares had been issued as dematerialized bearer shares admitted to trading on the European regulated market. The Company's stated capital is divided exclusively into common shares, with no special rights attached. All of the Company's shares have been admitted to trading on the Prague Stock Exchange in Czechia and the Warsaw Stock Exchange in Poland. The rights and obligations attached to the shares of ČEZ, a. s., are presented in the chapter Shares of this Annual Financial Report.

b) Information concerning Restrictions on the Transferability of Securities

The transferability of the Company's securities is not restricted.

c) Information on Significant Direct and Indirect Shares in the Company's Voting Rights

As at December 31, 2024, the following entities were registered by the Central Securities Depository as having a share of at least 1% in the stated capital of ČEZ, a. s.:

- Czechia, represented by the Ministry of Finance of the Czech Republic, holding a total share amounting to 69.78% of the stated capital, i.e., 69.93% of voting rights
- Belviport Trading Limited, holding a share amounting to 2.86% of the stated capital, i.e., 2.87% of voting rights
- Abaretia Holdings Limited, holding a share amounting to 1.41% of the stated capital, i.e., 1.41% of voting rights
- Clearstream Banking S.A., holding a share amounting to 1.39% of the stated capital, i.e., 1.40% of voting rights
- PPF banka a.s., holding a share amounting to 1.37% of the stated capital, i.e., 1.37% of voting rights
- Chase Nominees Limited, holding a share amounting to 1.37% of the stated capital, i.e., 1.37% of voting rights.

On November 22, 2024, BlackRock, Inc., delivered a notice of its share in voting rights pursuant to Section 122(1) of the Capital Market Undertakings Act. According to the notice, its share in voting rights is 1.31% (the share according to the previous notice was 1.31%).
The aforementioned entities had rights pursuant to the provisions of Section 365 et seq. of the Business Corporations Act as at December 31, 2024. The possibility that some of the aforementioned entities manage shares owned by third parties cannot be excluded.
On March 6, 2025, TARMILON INVESTMENTS LIMITED, VRISILIA INVESTMENTS LIMITED, SALIMON TRADING LIMITED, and MELADAN TRADING LIMITED delivered a notice of their share in voting rights pursuant to Section 122(1) of the Capital Market Undertakings Act. The share in voting rights of the group acting in concert pursuant to this notice is 1.22%.

d) Information on Owners of Securities with Special Rights, including Description of Such Rights

No special rights are attached to any of the Company's securities.

e) Information on Restrictions on Voting Rights

The voting rights associated with the Company's shares are not restricted unless otherwise provided by law (e.g., pursuant to Section 309(1) of the Business Corporations Act, the Company does not exercise voting rights attached to treasury shares, and ČEZ held 1,179,512 treasury shares corresponding to 0.22% of the share capital as at December 31, 2024).

f) Information on Agreements between Shareholders That May Impede the Transferability of Shares or Voting Rights

ČEZ is not aware of any agreements between its shareholders that might result in impeded transferability of its shares or voting rights.

g) Information on Special Rules Specifying the Election and Removal of Members of the Statutory Governing Body and Amendment to the Company's Bylaws

Pursuant to the Company's bylaws, members of the Board of Directors are elected and removed by the Supervisory Board by a majority of the votes of all its members. Bylaws may be amended at the shareholders' meeting by a qualified, two-thirds majority of the votes of the shareholders present at the shareholders' meeting. No special rules specifying the election and removal of members of the Board of Directors and amendment to the Company's bylaws are applied.

h) Information on Special Authority of the Company's Statutory Governing Body

The Company's Board of Directors has no special powers.

i) Information on Significant Contracts Relating to Change in Control over the Company as a Result of a Takeover Bid

ČEZ, a. s., has entered into significant contracts that will become effective, change, or expire if control over ČEZ changes as a result of a takeover bid. These are the 3rd, 8th, 15th, 26th, 30th, 31st, 32nd, and 33rd Eurobond issues; the 1st and 4th Namensschuldverschreibung issues; the 2nd US bond issues; the ČEZ, a. s. Promissory Note Issue Program and bilateral committed and uncommitted credit lines; loan agreements with the European Investment Bank for EUR 100 million signed in 2014, EUR 330 million signed made in 2019, EUR 300 million and EUR 100 million signed in 2021, EUR 790 million signed in 2022, and EUR 400 million signed in 2024. In these contracts, the counterparty would be entitled, but not required, to demand early repayment should there be a change in the controlling entity of ČEZ. However, the right to early repayment may only be exercised if either Standard & Poor's or Moody's publicly declares or notifies ČEZ in writing that it has downgraded ČEZ's existing credit rating due to, in full or in part, the change in controlling entity. Downgrading an existing credit rating is defined as any change from investment grade to noninvestment grade, any downgrade of original noninvestment grade, or non-determination of investment grade if no rating is given at all. The above downgrading would have to take place in the period from the public disclosure of the step that could result in the change in controlling entity to 180 days after the announcement of the change in controlling entity. The counterparty would not be allowed to exercise its right to early repayment if, following the actual change in the controlling entity, the credit rating agency reevaluated its position and restored ČEZ's investment grade or original noninvestment grade rating within the period defined above. The contractual provisions concerning a change in control over ČEZ should be seen in the context of ČEZ's credit ratings, which at the end of 2024 were A- (with a stable outlook) by Standard & Poor's and Baa1 (with a negative outlook) by Moody's, i.e., 4 and 3 grades, respectively, above the credit rating agencies' noninvestment-grade ratings. Said change-of-rating condition does not apply to the loan agreements with the European Investment Bank, worth EUR 2,020 million in total, under which the counterparty's right becomes effective as soon as control over ČEZ, a. s., changes.

j) Information on Contracts Binding the Company in Relation to a Takeover Bid

ČEZ has not entered into any contracts with members of its Board of Directors or its employees which would oblige the Company to provide consideration in case their service or employment is terminated in relation to a takeover bid.

k) Information on the Program Control System That Allows Acquiring the Company's Corporate Securities

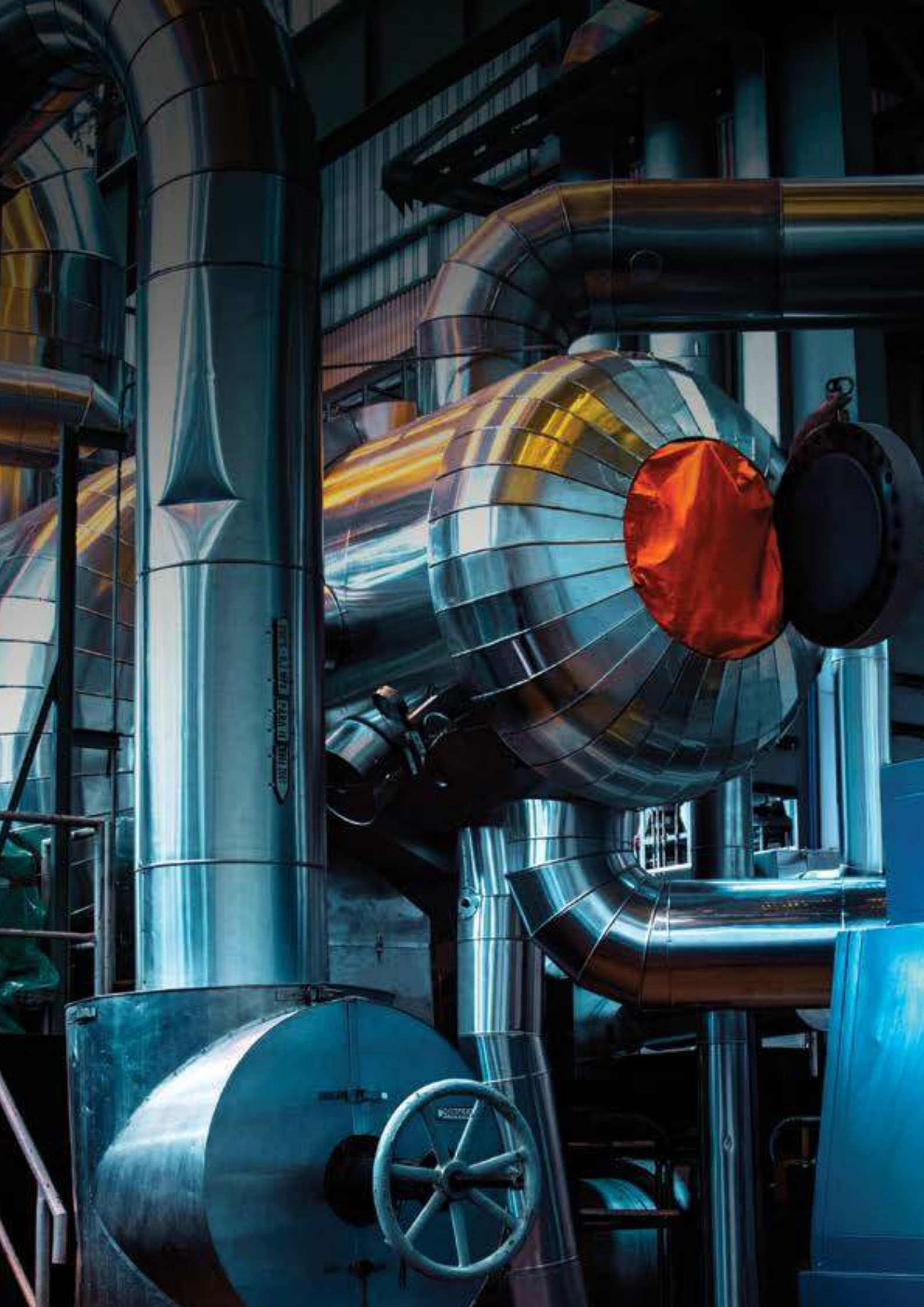
In ČEZ, a. s., there is currently no stock option plan that would allow members of the Board of Directors or employees of the Company to acquire the Company's shares. The previous stock option plan was terminated on December 31, 2019, and all options associated with it were subsequently settled.

Starting from January 1, 2020, the stock option plan was replaced with a new long-term performance-based bonus system for members of the Board of Directors and selected managers, which is not associated with the right to acquire the Company's shares.

The long-term performance-based bonus program reinforces alignment of beneficiaries' and shareholders' interests by taking into account the payment of dividends and fulfillment of defined performance indicators, besides being linked to the long-term trend in the market price of shares, which is in line with the best practice in the industry. The performance indicator is determined on the basis of annual Total Shareholder Return (TSR) and its performance is assessed relative to the TSR percentile achieved by the Company in relation to selected companies included in the STOXX Europe 600 Utilities stock index compiled by Deutsche Börse AG.

Rights Attached to Shares

A description of the rights and obligations attached to shares is presented in block 1 – CEZ Group Introduction and Highlights (chapter Shares) of this Annual Financial Report.





Czech deliveries from ŠKODA JS in a British nuclear power plant

In 2024, two sets of internal parts of the pressure vessel of the 1,600 MW EPR nuclear reactor were sent to the Hinkley Point C nuclear power plant, which is being built in the United Kingdom. The main delivered components included the core basket (a welded and machined structure of stainless steel with a weight of approximately 80 tons), a heavy reflector (a stainless steel device consisting of machined rings with cooling holes which serve as a neutron reflector), and the upper internal parts consisting of a welded structure with guide tubes guiding the inserted drive rods for controlling reactor power. In addition, ŠKODA JS signed a contract for the supply of two more sets of internal parts for the EPR reactor.

3. CEZ Group Activities – Business and Management Segments
CEZ Group Operations

The parent company ČEZ, a. s., is based in Czechia and applies concern and segment management within four main business segments, which are GENERATION, MINING, DISTRIBUTION, and SALES. CEZ Group operates mainly in Czechia and in Central and Western European markets.

Overview of Major Activities in Selected Countries

Czechia
In Czechia, CEZ Group operates in the generation, sales, and distribution of electricity and heat, sales and distribution of natural gas, mining of mineral resources, and also in the provision of energy and telecommunication services. The most important generation company is the parent company ČEZ, a. s., which operates nuclear, emission, and renewable energy generating facilities and trades in commodities on European wholesale markets.
Other important companies of CEZ Group in Czechia include ČEZ Distribuce, ČEZ Prodej, ČEZ ESCO, Energotrans, Severočeské doly, and GasNet. Inven Capital, which manages one of the largest corporate clean-tech funds in Europe, is also seated in Czechia.

Germany
In Germany, CEZ Group operates mainly in the field of providing complex energy services, represented by Elevion Group. It is also active in the renewables sector, where it focuses on the operation and development of wind power plants.

Slovakia
In Slovakia, CEZ Group is active in the provision of complex energy services, heat sales, sales and distribution or electricity and natural gas, and is also part of the joint venture Jadrová energetická spoločnosť Slovenska, a. s. (JESS), which prepares the construction of a nuclear power plant. The Company also generates electricity in a photovoltaic power plant.

Poland
In Poland, CEZ Group companies are engaged in the provision of complex energy services.
In line with the decarbonization strategy, the divestment process involving Polish coal assets was completed in early 2025. The divestment concerned six companies.

Other Countries

In Austria and Italy, CEZ Group operates mainly in the field of energy services and electricity generation.
In Hungary, CEZ Group sells electricity to end-use customers and provides energy services.
In France, CEZ Group generates electricity in onshore wind power plants and focuses on the development of new plants.
In the Netherlands, CEZ Group owns companies that carry out holding, financial or management activities, as well as companies which provide energy services. It has a capacity at the LNG terminal in Eemshaven, from which gas is supplied to Czechia and also traded as a commodity on Western European markets.
In Romania, CEZ Group is engaged in the provision of energy services.
In Turkey, CEZ Group is active in the generation of electricity. The financial results of the companies enter the consolidated results using the equity method.
CEZ Group also owns several companies in Asia (in China and Malaysia), focused on the promotion and development of energy services of the German Elevion Group.

Structure of Operating Revenues, Consolidated, in Selected Countries of Operation in 2024

Country	%
Czechia	84
Germany	8
Poland	2
Slovakia	1
Other countries	4
Total	100



Business Impact of the Conflict in Ukraine

The military conflict in Ukraine, which began in 2022, continued throughout 2024. Its impact on CEZ Group's business continued to be significant. The situation on the wholesale electricity and natural gas markets had already relatively stabilized, especially with regard to the ever-growing capacities of LNG terminals in Europe. However, the conflict as such continued to pose a significant risk to Central European countries, including Czechia. The development of the conflict and the subsequent measures and sanctions by the EU, individual European countries, and Russia fundamentally changed the supplier-customer relations, limited competition and the availability of suppliers, and increased investment and operating expenses. The conflict also had a major impact on the structure and amount of development investments by countries and energy companies.

In 2023, CEZ Group, in cooperation with the Czech state, took another fundamental step to ensure sufficient gas supply in the future by concluding a contract for a long-term annual capacity of 2 billion m^3 in an onshore LNG terminal in Germany. The construction of the Stade terminal near Hamburg, at the mouth of the Elbe River into the North Sea, has been underway since June 2024. In 2024, a one-year contract for gas supply via a gas pipeline from Algeria was successfully concluded with the Algerian company SONATRACH.

Significant steps were taken in the area of nuclear fuel supply security. As early as 2022, ČEZ immediately ensured an increase in nuclear fuel inventory by signing a contract for the supply of fuel assemblies for the Temelín power plant with Westinghouse and Framatome. Subsequently, in 2023, ČEZ also concluded a contract for Dukovany with Westinghouse. Work and measures to ensure gradual fuel replacement and increase the number of suppliers are ongoing at both nuclear power plants.

In 2024, ČEZ signed a Memorandum of Understanding with one of the world's largest nuclear fuel suppliers, the French company Framatome, concerning the development of fuel for VVER-1000 pressurized water reactors. The development of the fuel is aimed at increasing its efficiency and safety. Framatome has worked on its own fuel design for VVER-1000 reactors since 2018.

CEZ Group also contributed to increasing the energy security of Czechia in the field of oil supply, as it supported, through its subsidiary Elevion Group, the activities of MERO ČR to expand the capacity of the TAL oil pipeline as part of the TAL-PLUS project. Elevion Group made available newly built cogeneration units located along the TAL route in northern Italy. Electricity and heat from cogeneration are used to increase the efficiency of the pipeline's pump drive and to achieve better oil transport properties.

Since the beginning of the military conflict, CEZ Group has provided support to the Ukrainian energy sector, whose electricity generating facilities have suffered large damage. Some power plants have been completely destroyed. Nuclear power plants have been forced to reduce generation due to insufficient capacity of the damaged transmission lines.

In the spring of 2024, ČEZ sent a special 173 meters long and 13 ton weighed cable, which was custom-made in Temelin by experts from ÚJV Řež, to Ukraine to reinforce the protective reactor building of the Rivne Nuclear Power Plant. The same power plant has also already received the ordered drives for two reactors from ŠKODA JS.

The risks for predicting financial results and, in general, the sources of risks and opportunities for CEZ Group's business in the context of the conflict in Ukraine particularly include:

1. Limited economic development in Europe and reactive measures consisting in higher regulation or specific taxation of selected business areas and in limitations on foreign trade.
2. Expenses on securing the maintenance of generating facilities and nuclear fuel supply with respect to the impact of sanctions and measures restricting the supply of services and materials from selected countries and regions.
3. Risk of escalation of the military conflict or internal instability from Ukraine to other countries in Europe and the associated increase in uncertainty, adoption of restrictive measures to strengthen internal security and restrictions on markets, including the imposition of additional sanctions and measures by EU member states or Russia.
4. Unpredictable price movements on the wholesale electricity market, whose direct consequence is an increased liquidity risk for ČEZ as a seller of generated electricity and the related growth of margin deposits on stock exchanges and among business counterparts.

International Sanctions

CEZ Group continues to monitor systematically and regularly the suppliers in international sanctions lists of the EU, USA (OFAC), and UK (HMT). It updates and regularly reviews its security mechanisms to eliminate the risks associated with international sanctions. Between 2022 and 2024, CEZ Group requested exemptions from the Financial Analytical Office (FAO) in the case of key irreplaceable suppliers and to ensure the performance of more than twenty public contracts. All requests for exemption were granted by the FAO.

The established procedures confirm CEZ Group's commitment to transparency and full compliance with international regulations.

GENERATION Segment

In the GENERATION segment, CEZ Group monitors activities related to the generation of electricity and heat, including support activities. Four main areas are monitored within this segment: nuclear facilities, renewable sources, emission sources, and trading.

Nuclear Power Plants

Existing Power Plants

Electricity Generation

CEZ Group operates nuclear power plants in Czechia, at the Dukovany and Temelín sites. In 2024, they generated 59% of all electricity generated by CEZ Group. The lower year-over-year generation by nuclear power plants was caused by longer outages at the Temelín power plant, while generation at the Dukovany power plant increased due to shorter outages and a gradual increase in capacity in 2024.

Since 2024, the Dukovany power plant has switched to an extended 16-month unit outage cycle. In 2024, the Temelín power plant received a permission to extend its outage cycle to 18 months, which have an impact on the outage schedule in subsequent years.

Capital Construction

Investment projects prepared and implemented at the Dukovany and Temelín sites in 2024 primarily focused on maintaining and continuously improving nuclear safety, reliability and quality, technical and moral renewal of aging facilities with the aim of ensuring conditions for long-term operation and complying with strict legislative requirements set by the Atomic Act, among others. The volume of funds spent was affected both by the rising price level and the aim of safely operating both power plants for at least 60 years from their commissioning, i.e., beyond their originally expected service life.

Among other things, a financially and technically challenging project was implemented at the Dukovany power plant to ensure the long-term operability of its safety systems. During the refueling outages, the gradual cleaning of steam generators continued in line with planned long-term operation of this key part of the nuclear power plant's primary circuit. Preparatory work was also underway to provide for the long-term operation of important control systems on the ZAT platform.

At the Temelín site, the most important projects included preparations for the long-term planned replacement of generators, while a project to replace key control systems on the WDPF platform continued and work was underway on a safety-related project to implement additional measures for managing severe accidents. Unit heat exchanger stations were replaced, which will help stabilize heat supply to customers, especially to České Budějovice.

Hundreds of major and minor investment projects are underway at both sites for the long-term and safe operation of both in-service nuclear power plants.

Installed Capacity

The installed capacity of the nuclear power plants was increased, namely on units 2 and 3 of the Dukovany power plant; it remained the same in Temelín.

Nuclear Facilities Under Preparation

Dukovany New Nuclear Power Plant (NNPP Dukovany)

The investor of the new nuclear power plant at the Dukovany site is Elektrárna Dukovany II.

In the course of 2024, project preparation continued in accordance with the First Implementation Contract on Cooperation in the Construction of the New Nuclear Power Plant at the Dukovany Site, concluded between Elektrárna Dukovany II, ČEZ, and the Czech state. The main task was to organize the tender for the supplier of the new nuclear power plant and the evaluation of the submitted by the bidders.

In January 2024, the Czech government approved the conclusion of an amendment to the First Implementation Contract on Cooperation in the Construction of the New Nuclear Power Plant at the Dukovany Site. It also decided that the bidders for the contract for the new nuclear power plant in Dukovany (the French company EDF and the South Korean company KHNP) would be invited to submit bids with better financial conditions and, at the same time, to submit binding bids for three other nuclear units at the existing nuclear sites in Czechia.

In April, updated bids for the contract for the new nuclear power plant in Dukovany were submitted by the bidders. This was followed by their evaluation and, on June 14, 2024, the Tender Evaluation Notice was submitted to the Ministry of Industry and Trade of the Czech Republic.

On July 17, 2024, the Czech government decided that the South Korean company Korea Hydro & Nuclear Power Company (KHNP) is the preferred bidder. The companies Elektrárna Dukovany II and ČEZ started negotiations on the construction of two units in Dukovany and the possibility of contracting binding options for the construction of more nuclear facilities in Temelín. Intensive negotiations with the preferred supplier, including an initial audit of the supplier's management, took place throughout the whole second half of the year.

Framework agreements with the state envisage the conclusion of the contract for the construction of the new facilities in Dukovany in the first half of 2025. The final signing of the contracts will be followed by the preparation of design documentation. The trial operation of the new unit is planned to be initiated at the end of 2036.

In March 2025, the planning permit for the construction of new nuclear power plants at the Dukovany site came into legal force. The preparation of documents defining the financing of the following project phases, based on the previously adopted financing model, continued. In November, a contractual relationship was concluded with the Czech National Bank, one of the necessary steps towards future financing in the form of repayable financial assistance. The financing model will be adjusted for the two-unit arrangement, but an agreement of the parties involved on its final form has not yet been published.

Negotiations between the state and the European Commission concerning the compatibility of state aid, which was under preparation, with EU rules were also underway. The notification process for the construction of one nuclear unit in Dukovany was completed with an affirmative decision of the European Commission on April 30, 2024. Czechia is preparing the notification of support for the second planned nuclear unit in Dukovany through the Ministry of Industry and Trade of the Czech Republic.

Temelín New Nuclear Power Plant (NNPP Temelín)

The investor of the new nuclear power plant at the Temelín site is Elektrárna Temelín II. Following the resolution of the Czech government on the preferential preparation of the new nuclear power plant at the Dukovany site, the preparation of the project at the Temelín site is limited to maintaining the value of the project and ensuring the validity of existing permits, in such a way as to preserve the possibility of quick activation of this project as needed.

Preparations continued, especially as regards compliance with the conditions based on the issued environmental impact assessment (EIA), the issued siting decision for NNPP Temelín, and also in the area of ensuring the extension of validity of the permits already issued. At the same time, work was underway to ensure the documentation for handling the application for extension of validity of the EIA, which was subsequently sent to the Ministry of the Environment of the Czech Republic on December 11, 2024. In connection with ensuring the transportability of heavy and oversized components, preparatory activities continued on the transport route.

In January 2024, the Czech government issued a safety instruction for Elektrárna Dukovany II to expand the tender for the supplier of the new nuclear power plant at the Dukovany site to include binding bids for three additional nuclear units at the Dukovany and Temelín sites, including a binding bid for units 3 and 4 in Temelín. At its meeting on July 17, 2024, the government confirmed the selection of the preferred supplier for the NNPP Dukovany project and at the same time ordered Elektrárna Dukovany II and ČEZ to start negotiating the possibility of contracting binding options for additional new sources in Temelín, i.e., units 3 and 4 at the Temelín site.

Small Modular Nuclear Reactors (SMRs)

In 2024, as part of preparations for the technology partnership, the SMR technologies under consideration were first shortlisted from seven to four, and Rolls-Royce SMR was subsequently selected as the technology partner for the construction of SMRs. The technology selection also includes a capital investment in Rolls-Royce SMR, which will result in obtaining approximately 20% ownership interest. The partner was selected on the basis of a security agreement concluded between the state and ČEZ. Following the technology selection, the supply chain and the involvement of CEZ Group companies are being ensured. Preparatory work continues at the Temelín site, the 13th update of the Territorial Development Principles of the South Bohemian Region was approved, and an EIA notification was submitted in accordance with legislative requirements, which will be followed by the preparation of EIA documentation. In case of the Tušimice site, geological surveys and activities to assess the suitability of the site for a nuclear facility continue.

Jaslovské Bohunice New Nuclear Power Plant (NNPP), Slovakia

The construction of a new nuclear power plant at the Jaslovské Bohunice site is being prepared by Jadrová energetická spoločnosť Slovenska, a.s., (JESS), in which a CEZ Group company – ČEZ Invest Slovensko, a.s., (formerly ČEZ Bohunice) – owns a 49% stake.

The Nuclear Regulatory Authority of the Slovak Republic (NRA SR) issued a siting decision for a new nuclear power plant in accordance with the Atomic Act, which entered into force on May 30, 2024, and is valid for ten years.

Work has begun on the preparation of documentation for obtaining a siting decision for the NNPP in accordance with the Building Act – zoning procedure. The mentioned documentation includes the following structures: NPP complex, construction site, power evacuation, offsite power reserve, electric station, raw water supply, stormwater and wastewater drainage, and railway siding.

At the same time, project activities necessary to maintain the value of the project, preservation and detailed specification of information on site aspects (e.g., water management, seismicity, geology) are ongoing. In connection with the prepared zoning procedure, work is also underway regarding the electric station, power evacuation, and power reserve. Negotiations with affected municipalities are held on an ongoing basis concerning the inclusion of the new nuclear power plant in land use planning documentation.

From January to May, a separate group worked on the issue of securing financing for the project after 2026 or 2028, when a contract with the technology supplier should be signed.

On May 15, 2024, the Slovak government adopted a resolution approving the plan to build a NNPP with an installed capacity of up to 1,200 MW at the Jaslovské Bohunice site.

Renewable Energy Sources (RES)

Generation from emission-free renewable energy sources [3] constituted 6% of all generation in CEZ Group. It was higher year over year, mostly as a result of increased generation in hydroelectric power plants in Czechia, which was possible thanks to better hydrological conditions. The installed capacity of power plants with emission-free renewables increased year over year, mostly because of the commissioning of new photovoltaic power plants in Czechia and wind power plants in France and Germany.

While generation in Czechia and France increased as expected, the higher generation in German photovoltaic power plants was almost offset by lower generation in wind power plants due to worse weather conditions year over year. In Poland, generation at the small Borek Szlachecki hydroelectric power plant decreased due to its modernization.

RES Development

In 2024, CEZ Group continued to develop its projects: not only its portfolio of photovoltaic power plants, but also its portfolio of wind power plants to meet CEZ Group's goal in the area of new renewable energy sources. As part of project preparations, the development of transformer stations was also underway, as they have to be built in advance to ensure power evacuation for some projects in the portfolio. At the same time, preparations for the implementation of storage projects are underway.

One of the key mechanisms for ensuring the construction of new renewable energy sources in Czechia is the RES+ subsidy program of the Modernization Fund (ModF), which creates a framework for a competition for investment support through calls for proposals.

On December 21, 2023, the State Environmental Fund published the terms and conditions of the third round of the call for investment support from the RES+ program of the Modernization Fund. Of crucial importance for CEZ Group in the area of photovoltaic power plant development was the RES+ call No. 2/2024 for power plants with a capacity exceeding 1 MW_p. As part of the RES+ call No. 2/2024, CEZ Group submitted a total of 47 applications with a total installed capacity of approximately 1,198 MW_p. It also applied for support for storage in some of the submitted applications. The call is expected to be evaluated in the second quarter of 2025.

In Slovakia, Jadrová energetická spoločnosť Slovenska (JESS) focuses on the development of RES. A pilot project for a photovoltaic power plant (FVE1) with a nominal capacity of 9.99 MW was implemented as a brownfield project. The power plant was put into operation in September 2024. It is connected to the distribution grid via the local distribution network of JAVYS. A 1 MW electrolyzer was also deployed in the Trnava region for hydrogen generation and its use in transport. Tests of the hydrogen generation technology are being prepared.

[3] Total for hydroelectric, photovoltaic, and wind power plants. Generation from biomass ranks as a renewable energy source, but it is also an emission source and is therefore included in Emission Sources in this Annual Financial Report.

FVE2 with a nominal capacity of 9.99 MW is being built as a greenfield project. The structures and panels have already been installed and now the electrical connection is being addressed. Full operation is expected during the first half of 2025.
JESS also fulfills tasks arising from the Memorandum of Understanding on cooperation in the development of wind energy with the Slovak ministry of economy, signed in 2023. This involves the drafting of guidelines for the development of wind energy and the preparation and creation of two pilot go-to zones for the construction of wind farms up to a stage that allows the commencement of construction of the facilities as such. Wind energy thus became another pillar to ensure emission-free energy for JESS.

Water

Capital Construction
In Czechia, negotiations continued on the commercial arrangements for the comprehensive modernization of the Orlík hydroelectric power plant, consisting in the replacement of the existing turbines with reversible sets. The contract for work is expected to be signed in 2025.
The modernization of other specific hydroelectric power plants continued, concerning the renewal and increase of efficiency of individual sets as well as the reduction of the environmental burden of the sites, including by reducing the amount of oil fillings. Given the identified scope and the fundamental impacts on the generation of renewable energy, preparatory work for the restoration and modernization of the Dlouhé Stráně pumped-storage power plant was initiated as a priority; its main part is scheduled to take place after 2030.
In Poland, the turbine rotor of the hydrogen generator of the small Borek Szlachecki hydroelectric power plant was upgraded. In Turkey, investments went into the existing hydroelectric power plants.

Installed Capacity
The installed capacity of hydroelectric power plants in Czechia, Poland, and Turkey remained unchanged year over year at the end of 2024. In February 2025, the installed capacity in Poland fell to zero due to the sale of the generation assets there.

Sun

Capital Construction
In 2024 and early 2025, CEZ Group put the first five photovoltaic (PV) projects into commercial operation with a tendered investment subsidy from the Modernization Fund (ModF). The total installed capacity of these completed projects is 24.4 MW_p. As at February 28, 2025, 12 projects (a total of 143.4 MW_p) were being implemented with a tendered investment subsidy from the ModF. Most of them are expected to be put into commercial operation during 2025. The implementation of other projects is also scheduled to begin.
With investment support from the ModF, implementation of other projects will begin in 2025.
In Turkey, the capital construction expenses were directed into a power plant project operated by Akenerji.

Installed Capacity
The installed capacity of photovoltaic power plants increased year over year, especially in Czechia, as a result of the commissioning of new power plants, and also in Austria, as a result of the commissioning of new sources at the sites of customers who have their own electricity generation licenses. The installed capacity also increased in Turkey. In Germany, own installed capacity as such remained unchanged, as the PVPPs were only built for a customer.

Wind

Capital Construction
In Czechia, the planned wind power plant projects are in the early stages of development.
In Germany, CEZ Group focuses on the co-development of a portfolio of wind projects consisting of 10 wind power plant projects with an expected installed capacity of 330 MW. The wind farm set up as part of the Datteln project (11.4 MW; 2 turbines) was put into operation in the fourth quarter of 2024, and the wind farm in the Nortorf project (11.4 MW; 2 turbines) is scheduled to be commissioned in the first half of 2025. Both of these projects were transferred from co-development to the ownership of CEZ Group.
In France, a portfolio of 14 wind farm projects is under development, with a currently planned installed capacity of 187 MW. When the first two French projects were commissioned in 2023, two more wind farms were commissioned in the second half of 2024, namely Nueil-sous-Faye (11.12 MW; 4 turbines) and La Piballe (7.2 MW; 3 turbines).

Installed Capacity
The installed capacity of wind power plants in Czechia and Turkey remained the same year over year. It increased year over year in French and German wind power plants because of the commissioning of new wind farms – Nueil-sous-Faye and La Piballe in France and Datteln in Germany.

Emission Sources

Generation in emission sources – i.e., facilities burning coal, gas, and biomass – accounted for 35% of CEZ Group's electricity generation. The year-over-year decline in generation was mostly related to lower volume of generation from coal and biomass in Poland because of the lower cogeneration heat generation and lower economic profitability of generation from biomass. The volume of generation from natural gas did not change year over year.

Coal

Capital Construction

In view of the growing pressure for decarbonization in the European Union and in Czechia, and in accordance with the declared strategic goals, consisting in a suitable timing of the attenuation of coal sources based on the electricity market situation and the development of risks, and in particular in the significant attenuation of heat generation from coal by 2030 and the expected termination of electricity generation from coal by 2033 at the latest, investment projects were implemented in the individual generating facilities in Czechia with the aim of maintaining safe economic operation and in particular of enabling compliance with legislative requirements related mostly to limits on the released pollutants. Projects were also implemented in relation to the ongoing transition to low-emission heat generation.
Investments were also made in the Polish Skawina power plant, specifically in the modernization of existing boilers to ensure legislative requirements and their reliable operation.

Installed Capacity

In Czechia and Poland, the installed capacity of coal-fired power plants at the end of 2024 remained unchanged year over year. In February 2025, the installed capacity in Poland fell to zero due to the completion of sale of the generation assets there.

Gas

Capital Construction

In Czechia, preparatory work related to the possible construction of CCGT plants continued. Priority is placed on the transformation of generating facilities at the Mělník site, operated by Energotrans, with the proposed construction of new CCGT plants with heat supply. Commercial arrangements for the construction of the CCGT 1 is nearing completion, with its expected commissioning in 2028.

Gas facilities are one of the pillars of the ongoing transformation of the heating industry at most CEZ Group sites. In addition to the Mělník site, preparations are underway to build gas facilities with high-efficiency combined heat and power production (CHP) at the Prunéřov and Trmice sites. The construction of gas engines has already started at the Dětmarovice site, with its planned commissioning by the end of 2026. Investment subsidies are gradually obtained from the Modernization Fund for the gas heating facilities mentioned above. A subsidy has already been secured for gas engines in Dětmarovice and Prunéřov and for CCGT 1 at the Mělník site. Operational support for electricity from high-efficiency CHP has also been obtained for these facilities.
In addition to CCGT and gas engines, the ongoing transformation of the heating industry also includes the construction of gas boilers that will serve as peak and backup heat sources.
In Italy, Project X is finishing with the construction of seven cogeneration units at four sites in the north of the country, with an installed capacity of 26.4 MW_e, which will supply electricity and heat for the Transalpine Pipeline (TAL).
In Germany, Entract Energy GmbH is building and operating electricity and heat generating facilities for a customer.
The main investment project at the Polish Skawina power plant was the construction of units of a new CCGT plant. Project construction work continued during 2024. A supply gas pipeline is also being prepared.
In Prešov, Slovakia, SPRAVBYTKOMFORT Prešov has completed a cogeneration unit with a thermal capacity of 1 MW and an electrical capacity of 0.8 MW.
In Turkey, the costs of capital construction flowed mainly into the repairs of the power plant in Erzin.

Installed Capacity

The installed capacity of gas-fired power plants increased slightly year over year, in particular in the generating facilities for the Transalpine Pipeline (TAL) in Italy. Two sites are already fully operational, while the others are undergoing trial operation of cogeneration units and the installation of a heat exchanger is being completed.
In Czechia, Germany, and Slovakia, the installed capacity increased thanks to the completion of cogeneration units, while in Turkey it remained the same year over year.

Biomass

CEZ Group uses sustainable biomass in the form of wood chips, originating from forest logging residues. Energetické centrum burns biomass of plant origin – grain straw, rapeseed straw and grasses (hay). Polish power plants burned pellets from sunflower stalks and utilized biomass mainly from farming residues – e.g., corn straw and sunflower husks.

Biomass plays an important role in the transition to low-emission heating. The intention is to install gradually new biomass boilers at the sites of Dětmarovice, Prunéřov, Trmice, and Poříčí.
The new hot-water biomass boiler is also part of the already completed transformation at the Dvůr Králové nad Labem site. Investment subsidies are gradually obtained from the Modernization Fund for the facilities mentioned above.
Italian biogas stations use corn, sorghum, slurry, triticale (feed wheat), food industry waste, gastronomy waste, bran, etc., to produce biogas.

Capital Construction
In Czechia, the greening of the Dvůr Králové nad Labem heating plant in the gas + biomass fuel base configuration, supplemented by heat storage, was completed in the first quarter of 2024.
Work continued in other biomass-burning sources, primarily aimed at maintaining safe operation and increasing the reliability and efficiency of generating equipment.
No investment expenditures related to biomass combustion were made in the Polish power plants of Skawina and Chorzów in 2024.
In Turkey, the capital construction expenses were directed in particular into a biomass power plant operated by Akenerji.

Installed Capacity
The installed capacity of biomass power plants remained the same year over year.

Waste to Energy

Capital Construction
Preparatory work was underway to implement a waste-to-energy facility (WtE) located at the Mělník/Energotrans site. Its trial operation is planned to be started at the turn of 2027 and 2028.

Ensuring the Security of Natural Gas Supply to Czechia
The search for new business opportunities associated with efforts to ensure the security of natural gas supply led CEZ Group, in cooperation with the Czech Republic, to acquire a reserved capacity at the liquefied natural gas (LNG) terminal in Eemshaven, the Netherlands, in 2022. This is a long-term contract for five years, whose volume corresponds approximately to one-third of the annual gas consumption in Czechia.

In 2023, ČEZ and the Czech Republic secured a future capacity at the LNG terminal in Stade, Northern Germany. The Hanseatic Energy Hub consortium expects to start operations in 2027. The Final Investment Decision (FID) for this terminal was made in the spring of 2024, so its construction could begin on June 28, 2024. CEZ Group has reserved 2 billion m^3 of the terminal's annual capacity of 13.3 billion m^3 in cooperation with the Czech government. In the first phase, the terminal will be used to import and process LNG, SNG (synthetic natural gas), and bioLNG (LNG produced from biogas). Later, it will be possible to convert the terminal to import and process climate-neutral ammonia usable for the production of green hydrogen.
In August 2024, ČEZ concluded an annual contract for gas supply from Algeria with the local company SONATRACH. Deliveries began in October 2024 and the gas is transported from Algeria via Tunisia, then through an undersea gas pipeline to Italy and further to Europe. The contract has been concluded for a volume of approximately two percent of the annual gas consumption in Czechia.

Fuel in Czechia

Nuclear Fuel
Fuel for the Dukovany Nuclear Power Plant is sourced under a long-term contract with TVEL JSC, which not only fabricates the fuel but also provides conversion and enrichment services, including the base uranium raw material. In 2020, fuel was supplied for the first time with a higher enrichment (Gd-2M+; 4.76%), which has been gradually loaded since 2021. This fuel is used at a capacity of 105% (i.e., increased) originally in a full five-year fuel cycle. In addition, this fuel was used in a switch to a more economically advantageous 16-month fuel cycle. A new fuel type (PK3+) was developed for even more efficient fuel use; it is currently being loaded in the Dukovany power plant.
Despite the ongoing military conflict between the Russian Federation and Ukraine and the subsequent sanctions from the EU, we have managed to secure nuclear fuel supply from Russia based on valid contracts in 2024.
In order to ensure the safety of nuclear fuel supply for the Dukovany power plant, a fuel supply contract was signed with Westinghouse Electric Sweden AB in the first quarter of 2023. A development program is underway to introduce an alternative supplier of nuclear fuel with the aim of gradually reducing fuel procurement from TVEL JSC.

The Temelín power plant also continued to operate with TVEL JSC fuel in both units based on a long-term fuel contract. The TVSA-T fuel facilitated the transition to operation at 104% power (increased) in a four-year fuel cycle and has the potential to enable safe operation of the units in a partial work cycle of five years. A seventh loading of an advanced type of fuel with increased uranium content and enhanced structural rigidity (TVSA-T mod.2) was loaded into Unit 2 in 2024, allowing further increase in the efficiency of fuel utilization. Since 2022, the advanced fuel type TVSA-T mod.2 has been also loaded in the first unit. At the same time, the Temelín power plant is transitioning to an 18-month fuel cycle. In 2019–2022, six LTA fuel assemblies from Westinghouse Electric Sweden AB were operated in the first unit. A tender was carried out to secure fuel for the following period, which was completed in June 2022. The future fuel suppliers are Westinghouse Electric Sweden AB and Framatome GmbH.

Desirable diversification of the supply base is maintained as recommended by the supply management policy of the EURATOM Supply Agency. In order to mitigate the risk of interruption or other threats to timely supplies of nuclear fuel, ČEZ previously decided to increase the share of stocks of fabricated fuel at its power plant sites while decreasing the strategic inventory of uranium in various stages of processing kept by its suppliers. At the moment, there are fuel reserves in the plants covering the needs of the Dukovany power plant for at least three years and the Temelín power plant for two years of operation. The intention is to continue increasing the nuclear fuel stocks at least until the operation of the plants with fuel from new suppliers is verified.

For the production of nuclear fuel, both uranium raw material and its processing (conversion and enrichment services) were procured under long-term contracts, both by purchases from foreign suppliers and by direct fuel deliveries from a fuel producer. In addition, new contracts were concluded in 2023 and the conclusion of contracts for nuclear materials and services with proven Western suppliers continued in 2024, covering the material needs for the production of nuclear fuel in the following years.

Solid Fossil Fuels and Sorbents

The highest share of solid fuels supplied to CEZ Group's coal-fired power plants in the territory of Czechia in 2024 consisted of brown coal, in the total amount of 11,549 thousand tons (98.71% of coal supplied). The principal amount of 11,061 thousand tons (96%) was supplied by Severočeské doly, a member of CEZ Group; Sokolovská uhelná is another major supplier. Long-term contracts are concluded with both of these suppliers: with Severočeské doly until 2052 (future purchase agreements) and with Sokolovská uhelná until 2025. The amount of hard coal supplied to CEZ Group's power plants in Czechia amounted to 151 thousand tons, which were supplied by OKD. Short-term purchase agreements were concluded for the supply of hard coal to the Dětmarovice power plant.

Sorbents for flue gas desulfurization at CEZ Group's coal-fired power plants in the territory of Czechia are delivered under long-term purchase contracts. Sorbent deliveries amounted to 642 thousand tons in 2024.

Biomass

Biomass deliveries procured within CEZ Group in Czechia totaled 638 thousand tons in 2024. Biomass was burned in the Hodonín power plant (334 thousand tons), in the Poříčí power plant (244 thousand tons), in the Dvůr Králové nad Labem heating plant (12 thousand tons) and in the heating plant in Otín near Jindřichův Hradec (48 thousand tons).

Natural Gas

The supply of natural gas used as fuel for the operation of gas boiler rooms and heating gas boilers or for the start-up and stabilization of CEZ Group's facilities amounted to about 0.29 TWh in 2024.

Natural gas for the CCGT Počerady 2 power plant is purchased on the wholesale market. In 2024, a total of 3.35 TWh of natural gas was consumed, which is almost the same consumption as in 2023.

Trading

Trading activities include trading commodities on own account for speculative profit, trading to secure the needs of generating facilities including hedging activities in the medium term, and trading to secure the needs of end-use customers, in particular the supply of electricity and gas. The activity is managed centrally by ČEZ from Czechia. The actual trading, including the settlement of trades, takes place in most European countries with wholesale partners and through energy exchanges in accordance with the valid risk limits and the risk playing field of CEZ Group. At the same time, CEZ Group operates a trading company in Hungary, which provides local support for ČEZ's trading and concurrent sales of electricity to end-use customers.

Trading Commodities on Own Account for Speculative Profit
During 2024, commodity prices stabilized compared to 2022, but increased volatility persisted in commodity markets, mainly due to geopolitical risks. ČEZ's trading team managed to achieve a trading margin [4] of CZK +3.6 billion; 37% of the trading margin was generated from commodity trading in Western European markets, 50% from commodity trading in Central and Eastern European markets, and 13% from other trading (mainly emission allowances and options and structured trades). A part of the trading margin (corresponding to the difference between the internal demand for a transaction and the contracted external trade) will only be reflected in CEZ Group's economic result in the year of supply, i.e., in future years. In particular, this concerns ongoing hedging of future electricity generation, emission allowance purchases for generation, or electricity and gas purchases for end-use customers.
Within trading activities, more than 239 thousand transactions were concluded and among other commodities, 297 TWh of electricity, 959 TWh of natural gas, and 146 million tons of emission allowances were traded in 2024. The economic effect of proprietary trading is generated primarily in ČEZ, a. s.
Trading activities are subject to risk frameworks defining market and credit limits, permitted trades, and trading rules; their compliance is continuously monitored by CEZ Group's Risk Committee.

Outlook for 2025

The availability of nuclear power plants is affected by the timing of scheduled outages related not only to fuel replacement and the performance of scheduled maintenance, inspections and revisions of key equipment, but also activities aimed at continuous modernization and increasing the efficiency and reliability of the operation of the two plants. A project to gradually clean the steam generators will continue in the Dukovany power plant in 2025 in order to mitigate the aging trend of the heat exchanger surfaces and increase their reliability. Both nuclear power plants will carry out their outages in 2025 in accordance with the approved extended cycles, which is also positively reflected in the higher expected volume of their generation. The Dukovany power plant should increase its installed capacity by a total of 28 MW in 2025 (in Units 1 and 4).
The actual generation level in hydroelectric power plants will depend in particular on the hydrological situation in Czechia, especially on the rate of utilization of the Vltava Cascade and the actual deployment of pumped-storage hydroelectric power plants. Major efforts will be made for the preparation of repairs and modernization of the Dlouhé Stráně and Dalešice pumped-storage power plants, but especially for the comprehensive modernization of the Orlík hydroelectric power plant to be implemented between 2026 and 2032.
Hydroelectric power plants in Poland were part of the sale transaction and, since the sale date in February 2025, their results have no longer been reflected in the aggregated generation data of CEZ Group.
The priority task at sites equipped with coal facilities is to continue activities that will enable their continuous transition to the use of low-emission sources, especially to ensure heat supply. Coal-fired power plants in Poland were part of the sale transaction and, since the sale date in February 2025, their results have no longer been reflected in the aggregated generation data of CEZ Group. Natural gas generation in 2025 may be affected significantly by developments in the availability and prices of gas, although complications in the gas market are not expected in 2025. At the same time, analyses and preparatory work will continue for possible future installations of gas-fired facilities at existing generating sites.

[4] Gross margin from trading commodities (electricity, natural gas, and related energy commodities) on own account for the purpose of generating income, recorded in the internal business records of ČEZ, a. s. The resulting trading margin includes external contracts as well as internal transactions with trading books – "Generation" and "Sales" – in which generation and sales positions are recorded. All transactions are concluded at current market prices, including transaction costs and the market bid-ask spread. The records of all portfolios and margins, as well as the management of all risk limits and rules, are provided within the Energy Trading Risk Management system.



Increase in the achievable capacity of Dukovany by 48 MW_e

In just one year, the engineers increased the achievable capacity of the Dukovany Nuclear Power Plant by 36 MW_e. Through minor modifications, they increased the temperature of water in the primary circuit at the reactor outlet by approximately 2°C, from 298.4 to 300.4°C. Each turbine can therefore deliver 12 MW_e more electrical power under optimal conditions. In 2024, the change was made in three of the four units; the last unit will be changed in the first quarter of 2025. The total achievable capacity of the power plant increased by 48 MW_e to 2,048 MW_e thanks to these modifications, which will lead to an increase in the annual generation of the power plant by approximately 300,000 MWh.



MINING Segment

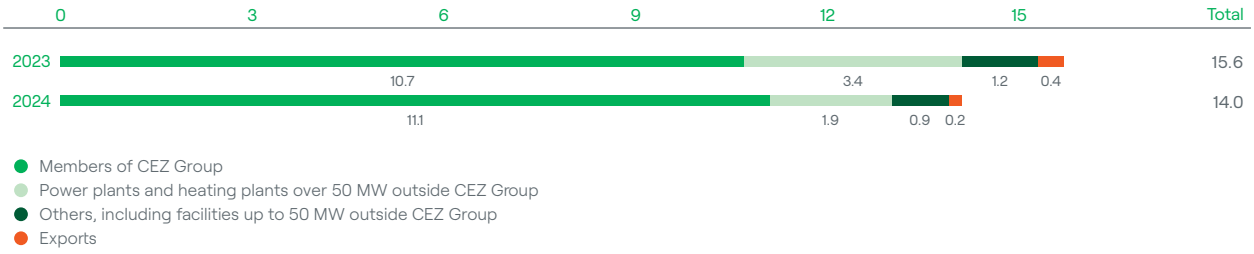
Brown Coal

Mining, treatment, and sales of brown coal are the main business activities of Severočeské doly, which is the largest Czech brown coal mining company in terms of coal production volume. Since a majority of its supplies are intended for CEZ Group, Severočeské doly is one of the smaller players on the free coal market. Coal mining is underway at the Nástup Tušimice Mines and the Bílina Mine.

Coal Mining and Sales

In 2024, Severočeské doly sold 14 million tons of coal, of which 11.1 million tons were sold to CEZ Group members. In a year-over-year comparison, this meant a decrease of 1.6 million tons in total sales, while deliveries to customers in CEZ Group increased slightly.

Coal Sales, by Customer (Millions of Tons)



Capital Construction

The investment program especially focuses on projects which ensure mining activities at the Bílina Mine. The investment projects are continuously revised to match the estimated lifetime of both mining sites – Bílina Mine and Nástup Tušimice Mines. These mainly include the supply, necessary reconstructions, and maintenance of mining technology, treatment and crushing operations, and the implementation of stability measures and water management works.

Outlook for 2025

Severočeské doly plans to produce 14.1 million tons of coal in 2025, slightly more than in 2024. Supply development depends primarily on the needs of coal-fired power plants, which are based on the demand for electricity and also relate to the development of temperature in winter. The demand for coal will also depend on natural gas supply and the generation of energy from renewable energy sources.

Limestone

LOMY MOŘINA spol. s r.o. is involved in limestone mining in CEZ Group. The core business consists of quarrying and processing of construction aggregates, which are supplied to entities outside CEZ Group, and of high percentage limestones used especially in ČEZ's desulfurization (FGD) systems. The company is a major supplier for FGD systems at ČEZ coal-fired power plants, to which it supplies an annual quantity covering approximately 85% of their consumption. In 2024, limestone supplies for ČEZ's power plants amounted to 550 thousand tons. The estimate for 2025 is approximately 520 thousand tons. Verified limestone reserves allow sustained, long-term extraction operations.

Lithium Ore

In March 2020, ČEZ decided to join the lithium ore extraction project at Cínovec. The original developer of the project, European Metals Holdings Limited (EMH), held a 100% stake in GEOMET, the holder of an exclusive license for exploration for zinnwaldite, a lithium-containing mineral. CEZ Group's Severočeské doly acquired a 51% stake in GEOMET through an increase of its stated capital in the first half of 2020. The final lithium processing method was confirmed on the basis of the results of laboratory and pilot tests. In connection with GEOMET's negotiations with local governments and representatives of the Ústí nad Labem Region, the target location of the processing plant was changed. The processing plant is now expected to be built in Prunéřov, which requires an update of the final feasibility study. The update is planned to be completed in 2025.
In March 2025, the European Commission included the lithium ore mining and processing project among strategic projects in accordance with the Critical Raw Materials Act (CRMA). The inclusion in the strategic list brings certain advantages for the project – for example, it can facilitate funding and streamline permission procedures.

DISTRIBUTION Segment

Electricity Distribution

Electricity Distribution

Electricity distribution is provided by ČEZ Distribuce on 66% of the territory of Czechia; it supplied customers with 33,679 GWh of electricity in 2024. This is a slight increase year over year, caused by higher demand at the high voltage level, while a decrease was seen at the medium and low voltage levels. At the low voltage level, the reason for the decrease in supply was mainly the higher average temperature in 2024. Electricity distribution was provided by ČEZ ESL in several local distribution grids.

In electricity distribution, all prices are regulated by the Energy Regulatory Office.

As at December 31, 2024, in excess of 3.8 million service points were connected to ČEZ Distribuce's distribution grid.

In Slovakia, electricity distribution is provided by ESCO Distribučné sústavy, which operates several local distribution grids. One local distribution grid is also operated by KLF-Distribúcia; due to consolidation using the equity method, however, the volume of electricity distributed by that company is not included in the aggregate data for CEZ Group. ESCO Distribučné sústavy also deals with the sale of electricity to end-use customers, primarily in its networks.

Customer Service

In 2024, ČEZ Distribuce launched a new website which improved user experience, increasing traffic by 20%. Customers can now check outages and failures or report new failures directly on the website. Educational videos and new sections on the energy sector are also available.

Customer service digitization is one of ČEZ Distribuce's priorities. The share of applications for the connection of new low-voltage consumers submitted digitally reached 87%, and for generating facilities even 96%. Customer satisfaction with the acceptance of the request exceeds 95%. Over 600,000 customers registered for digital channels, and the Proud and DIP (Distribution Portal) mobile apps were improved. In the case of applications for low-voltage connections, 98% of applicants receive a response within five business days.

In 2024, ČEZ Distribuce received 54,326 applications for the connection of a generating facility, 63% of which were micro-sources. 29,814 generating facilities with a total capacity of 763 MW were connected and an additional 8.7 GW of capacity was released thanks to the introduction of connections in the non-guaranteed capacity regime.

Since July, the status of a vulnerable customer has been introduced. The status provides increased protection and support to customers who need an uninterrupted supply of electricity to operate devices necessary to maintain basic vital functions.

In August, the Electricity Data Center (EDC) was launched in cooperation with other distributors. The operating company was established in accordance with the Energy Act with the aim of enabling an effective transformation of the domestic energy sector and setting up electricity sharing processes. Its system allows residential customers, companies, and municipalities to share electricity from their own generating facilities, contributing to the reduction of energy costs and supporting renewable energy sources. Every 15 minutes, it will provide residential customers and businesses with information on their consumption and its breakdown by time, tariff and, in some cases in the future, by type of appliance. The EDC will also provide those data to traders, distributors, and the transmission system operator. It will also ensure the flow of data on electricity sharing with data on generation by self-producers and the amount of electricity that they make available for sharing with other market participants. Registration with the EDC is a necessary step to start electricity sharing and ensures that all those interested parties can effectively use the benefits of community energy systems.

The year 2024 was marked by floods in September, which caused 229 failures at the medium voltage level and limited over 215,000 supply points. The most difficult situation was observed in the Olomouc and Moravian-Silesian Regions, where the state of danger lasted for three months.

Capital Construction

In 2024, ČEZ Distribuce invested in the restoration and development of the distribution grid with the main goal of increasing the quality, reliability, and safety of electricity supply. Investments were directed into the restoration of distribution grids of all voltage levels, reconstruction of substations, and restoration of transformers and electricity meters.
A significant part of the investment was spent on developing the distribution grid, mainly to cover the increasing number of customer requests for connection to the distribution grid, including the development of grid traffic management. At the same time, customer interest in connecting generating facilities, especially photovoltaic power plants, continued.
Investments in digitization, smart technologies, and the development of fiber optic infrastructure continued.
In Slovakia, investments were mainly spent on the maintenance and development of existing facilities, especially local distribution grids in Trnava and Partizánske.

Natural Gas Distribution

Natural gas distribution in Czechia is provided by GasNet, s.r.o., and ČEZ ESL, s.r.o., (under the name ČEZ Energetické služby, s.r.o. until July 1, 2024).
GasNet operates distribution grids in all regions except for Prague and the South Bohemian Region. In 2024, it primarily focused on the safety and reliability of gas infrastructure operations in order to further develop connections of biomethane generating facilities to the gas network, switch power and heating facilities from coal to natural gas, and prepare the infrastructure for the distribution of low-carbon gases and gases from renewable energy sources, namely biomethane and hydrogen. The company also continued in digitization and innovation efforts and in its focus on new technologies.
The number of supply points connected to the distribution grid as at December 31, 2024, was approximately 2.2 million, which constituted a decrease of approximately 20,000 supply points [5] compared to 2023. Despite the decrease in the number of supply points and the fact that 2024 was warmer than the previous year, there was a slight increase in the amount of gas distributed. This increase was mainly due to higher consumption among large customers.

The price of gas distribution and other services in Czechia is regulated by the Energy Regulatory Office (ERO).
In September, 278 km of GasNet pipelines were out of operation due to floods, and an extraordinary inspection had to be carried out on another 374 km of pipelines. This was the most serious damage to the gas pipeline infrastructure that the company had ever recorded in its distribution area. More than 7,600 customers were affected by the floods. Gas supply to most customers was restored by the end of October.
As in previous years, ČEZ ESL operated local distribution grids at sites in Vítkovice, Dětmarovice, Mohelnice, and Kdyně. Its pricing policy takes over the prices of the upstream distributor.
In Slovakia, gas distribution is handled by ESCO Distribučné sústavy, which operates several local systems. The company deals with the sales of natural gas to end-use customers primarily in its networks and supplies gas to its sister companies SPRAVBYTKOMFORT Prešov and ESCO Servis.

Customer Service

Two basic communication portals are used to serve GasNet customers and other gas market participants.
Online Servis PDS is an application for communication between the company and customers with a concluded contract for distribution grid services. It allows customers to access data on supply points and billing data, to enter self-readings, and to submit applications and complaints. The interest of customers in monitoring and managing their consumption is confirmed by the high number of self-readings reported, with over 900,000 readings submitted through the Online Servis PDS application for the second year in a row.
The Distribuce Plynu online application is used for direct communication with customers supplied with gas. In 2024, work continued on the project to transfer the existing Distribuce Plynu portal to the new Sitecore platform.
At the same time, minor changes were made to the module for submitting connection applications for customers in the small/residential and large/medium customer categories.

[5] Both data relate to GasNet.

Capital Construction

GasNet invests in the development and, in particular, in the restoration of the distribution grid and its components to ensure the safety and reliability of assets at the end of their service life or assets with an identified risk. Investments in innovative technologies and modernization of equipment are aimed at increasing quality, reducing leaks, and optimizing and improving operational efficiency. Development investments included funds to prepare the network for renewable gases such as hydrogen and biomethane. All steps reflect the company's commitment to continuous improvement and maintenance of high standards in operational safety and environmental protection.

The company continues to implement measures for the expected growth in interest in connecting biomethane generating facilities with a goal of generating 0.5 billion m^3 of biomethane by 2030 in accordance with the revised National Energy and Climate Plan of the Czech Republic (NKEP), adopted by the government in December 2024. At present, eight biomethane stations are connected to GasNet's distribution grid, and the company expects, based on the number of connection contracts being prepared, an even larger expansion of biomethane generation in the coming years. GasNet is also actively involved in the transition of the heating industry from coal to natural gas.

ČEZ ESL's investments were mainly made to replace selected boilers in control stations, adjust measurements, and reconstruct the gas leak detection system.

In Slovakia, investments were mostly directed at maintaining and developing existing facilities.

Outlook for 2025

At the end of February 2025, the ERO published a new Price Regulation Guideline for regulatory period VI for the electricity and gas sectors. The Guideline is binding for the years of 2026 to 2030.

In the electricity distribution area, the development of fiber-optic infrastructure is expected in order to ensure long-term development of modern technologies in distribution grid management, in synergy with preparations for a higher degree of grid automation.

The trends of customers switching to distribution tariffs associated with the use of heat pumps and the implementation of cost-cutting measures by customers with a significant impact on reducing the volume of distributed electricity are expected to continue.

In Czechia, another amendment to the Energy Act was approved in March 2025; which, among other things, has specified the rules for the generation and seasonal storage of energy using surplus energy during periods of overproduction from renewable energy sources.

In Slovakia, other opportunities are being sought due to the limited possibilities for expanding distribution grids; they especially relate to the provision of ancillary services for the transmission system operator SEPS and flexibility for customers.

As far as gas distribution is concerned, the turbulent development of energy commodity prices in 2022–2024 was reflected in customer behavior in the form of energy savings; this effect partially persists and is also reflected in the 2025 distribution outlook.

The expectations of a year-over-year increase in total gas distribution volumes in the large and residential customer segments is based on the assumption that the extremely warm weather of the previous two years will not be repeated. Among residential customers, the increasing natural gas consumption will be caused by the transition of local heating from solid fuel (unsuitable boilers) to natural gas, especially where a gas pipeline connection is available. Development activities and expansion of the services provided will continue.

SALES Segment

The SALES segment includes companies selling electricity, natural gas, heat, and energy and telecommunication services. The priorities of companies in this segment include the effective provision of electricity and natural gas supply to consumers, provision of the most beneficial energy solutions and the best customer experience on the market, development of new, innovative areas with a growth potential, and digitization and transformation of the heating industry into a low-emission sector. Thanks to the development of ESCO services, state-of-the-art energy solutions are also being developed to enable clients to meet their climate protection and energy saving goals.

Commodity Sales

Electricity

Electricity Sales

The most important market in which CEZ Group sold electricity to end-use customers in 2024 was mainly Czechia, but also Hungary, followed far behind by Germany, Italy, and Slovakia. The volume of electricity sold to customers in Czechia decreased year over year due to warmer weather, savings in consumption by customers, and the boom of small photovoltaic power plants among residential customers. Sales increased in other markets, but only the increase in sales in Hungary, caused by the consolidation of the market on which CEZ Hungary (CEZ Magyarország) remains a stable and reliable supplier, is significant in terms of volume.

Czechia

The energy market in Czechia is fully liberalized and all customers, including residential customers, can choose their electricity and gas supplier. In Czechia, there is a functional energy exchange PXE which is part of the German EEX exchange, and a market operator OTE which ensures the functioning of electricity markets.

With effect from January 1, 2024, the government's price capping in an extraordinary market situation came to an end. The introduction of a new method of trading through intraday auctions across Europe brought a fundamental change.

On July 1, 2024, the entire trading system switched from an hourly to a quarter-hourly settlement interval. Subsequently, on August 1, commodity sharing was launched, allowing surpluses from PV power plants either to be shared among a group of customers, with their own price conditions agreed, or to cover part of the consumption of other properties of the PV plant operator from its own generation sources. CEZ Group mediates the formation and subsequent management of the relevant energy communities for its customers. The first months after the introduction of electricity sharing confirmed the onset of an expected phenomenon with a negative impact for the trader, namely an increase in the costs of deviation for customers involved in electricity sharing.

CEZ Group offers electricity to end-use customers in Czechia through the companies ČEZ Prodej, ČEZ ESCO, ČEZ Energo, Energetické centrum, and also through companies from the GENERATION segment: ČEZ, Energotrans, and ÚJV Řež.

Electricity sales to all types of customers decreased year over year. The decline in supply was significantly influenced by warm weather in the first half of 2024.

In Czechia, the sales of electricity to end-use residential customers and smaller companies are provided by ČEZ Prodej. In 2024, there was a slight decrease in the number of customers due to the volatility of commodity prices at the time of purchase and also because of the highly competitive environment in Czechia.

Corporate, municipal, and public authority customers are supplied with electricity by ČEZ ESCO, which covers all their energy needs from the supply of commodities to energy services within CEZ Group.

Due to increased activity by competitors and the emergence of some new competitors, ČEZ ESCO recorded a slight decrease in market share in 2024. A decrease in the number of customers and supply points was mostly observed in the B2G segment; on the contrary, many companies from the B2B segment which ČEZ ESCO included in its customer portfolio during the energy crisis continue to cooperate with it, and these customers often switch to ČEZ ESCO with another commodity (natural gas) as well. The decline in supply volume was also partly caused by energy-saving measures adopted by customers and above-average temperatures during the year.

Heat

Heat Generation and Sales

The sales in Czechia increased slightly thanks to the commissioning of a hot water pipeline from Temelín to České Budějovice. In Poland and Slovakia, slightly lower heat sales were recorded year over year, which can be attributed to warmer weather.

Czechia

CEZ Group offers heat to end-use customers in Czechia through the companies ČEZ Teplárenská, Tepelné hospodářství města Ústí nad Labem, ČEZ ESL, ÚJV Řež, ČEZ Energo, Energotrans, Energetické centrum, ČEZ Energetické produkty, and ČEZ.

The heating industry is transformed in accordance with the set schedule and its main goal remains to ensure long-term and reliable heat supply from newly built low-emission facilities at a favorable price. At the same time, CEZ Group also intends to maintain, to the extent possible, the proven and functioning Czech central heat supply system, which is among the most sophisticated in Europe. In the modern heating industry, it will rely mainly on natural gas and biomass, which will replace existing coal sources.

A new low-emission heating plant is under construction in Dětmarovice, with an expected commissioning at the end of 2026. In April 2024, long-term contracts were signed with representatives of municipal distribution companies in Orlová and Bohumín, thanks to which almost 15,000 residential customers have secured heat supply from the newly built heating plant. Ten-year contracts have already been concluded in advance with biomass suppliers for the biomass plant.

The construction of the first sources has begun in Prunéřov and Tušimice; it will ensure the supply of heat for Chomutov, Klášterec nad Ohří, Jirkov, and Kadaň. The expected completion date for the gas boiler houses in Prunéřov and Tušimice is in the first half of 2025.

At the Trmice site, new sources will be developed as part of the announced Teplo2050+ plan, with coal replaced by natural gas and biomass. CEZ Group, in cooperation with the city of Ústí nad Labem, will provide heat not only for the territory on the left bank of the Elbe River, but also for Střekov on the right bank, where new gas sources will be created.

Natural Gas

Sales of Natural Gas

Czechia

CEZ Group offers natural gas to end-use customers in Czechia through the companies ČEZ Prodej, ČEZ ESCO, and ČEZ Energo. In Czechia, gas sales to end-use residential customers and smaller companies are provided by ČEZ Prodej. Gas sales to all types of retail customers decreased year over year, mainly due to warmer weather in the first half of 2024. The number of customers in the portfolio grew slightly despite significant volatility in commodity prices and a highly competitive environment in Czechia at the time of expiry of three-year fixed-price agreements after the termination of business of the former company Bohemia Energy.

ČEZ ESCO supplies gas to corporate, municipal, and public administration customers. In 2024, ČEZ ESCO slightly reduced its market share. As in the case of electricity, this decrease was most reflected in the B2G segment, while in the B2B segment the balance was more or less level in terms of customer losses and acquisitions. The reduced volume of gas supply in 2024 was also influenced by technological savings among customers and temperatures above the long-term average.

The acquisition of GasNet Group did not affect the volume of natural gas sold, as it only provides the distribution, and not the sale of this commodity. Only a very low volume is sold in Slovakia and it saw a year-over-year decline due to warm weather.

Energy Services

Companies from the SALES segment are engaged in the provision of B2B energy services. They operate in three main areas covering a wide range of ESCO services: energy solutions for buildings, green energy, and industrial energy.
In Czechia, the relevant activities are covered by ČEZ ESCO Group. The key provider abroad is Elevion Group, which operates in Germany, as well as in Poland, Italy, Romania, Austria, Israel, the Netherlands, Hungary, Denmark, China, Malaysia, the United Kingdom, and, newly, Spain. In Slovakia, energy services are provided by ESCO Slovensko group, which has been part of ČEZ Invest Slovensko group since January 1, 2024.

Sales of Energy Services

Czechia

In Czechia, retail customers are offered the installation of technology – photovoltaic power plants or heat pumps – as part of energy services (provided by ČEZ Prodej). The most popular variant was a combination of photovoltaics and battery storage. ČEZ offers a unique hybrid battery system, ČEZ Battery Box Queen, on the Czech market.
Other services provided include the gas boiler service, which ensures regular annual inspections of gas boilers and the flue gas path, as well as possible repairs. If an old gas boiler needs to be replaced, the customer is also provided with complete installation, including modifications to the flue gas path.
In August, a new service for maintaining these technologies (ČEZ Servis fotovoltaiky and ČEZ Servis tepelného čerpadla) was launched for B2B customers who had photovoltaics or heat pumps installed by ČEZ Prodej, offering them regular inspections and urgent repairs.
ČEZ Prodej also offers modern energy technologies to customers in its network of customer centers, where they can consult their questions with a technology specialist. The largest technology showroom is located in the customer care center in Plzeň (Pilsen). These model devices gradually appear in other branches throughout Czechia so that potential interested persons could see them directly.

2024 was a year of major projects and investments for ČEZ ESCO, which provides energy services to corporate, municipal, and public administration customers. The market in energy solutions grew in 2024 and ČEZ ESCO continued to strengthen its leading position, while intensively focusing on projects for its corporate, hospital, and municipal customers, aimed at reducing electricity and heat consumption and increasing the share of electricity generated from renewable energy sources. As part of the cooperation between ČEZ ESCO and ČEZ Teplárenská, the transformation of the heating industry to low-emission is underway in the Ústí nad Labem Region. Cooperation with customers on gradual decarbonization is crucial for maintaining and strengthening the competitiveness of the Czech industry; the cooperation with Třinecké železárny is a good example. In March 2025, ČEZ ESCO signed a strategic memorandum with the Statutory City of Brno (Czech Republic) and with Teplárny Brno (provider of district heating) on cooperation in the modern energy sector. The city and Teplárny Brno cooperate with ČEZ ESCO, for example, on verifying the possibility of increasing the energy efficiency of buildings, energy management, identification of opportunities for EPC projects, and other opportunities to reduce energy consumption. ČEZ ESCO will continue to support its customers' efforts to reduce emissions and increase energy efficiency.
An increase in the installed capacity of the portfolio of in-service cogeneration units was recorded, with the continued additions of more CHP sources to ensure the potential provision of ancillary services. A battery storage facility with an installed capacity of 10 MW and a capacity of 13.8 MWh was also put into permanent operation in 2024, with the possibility of providing both technical and commercial flexibility and accelerating the start-up time of the aggregation unit (battery storage and cogeneration unit) to the required capacity.
ČEZ ESCO has launched the largest hydrogen project in Czechia, which includes the use of hydrogen in public transport in the Central Bohemian Region. It deals with hydrogen generation using an electrolyzer, high-pressure storage facilities, and a hydrogen filling station. From the end of next year, ten hydrogen buses will transport passengers on three lines around Mníšek pod Brdy. This project marks a major step towards emission-free transport and will help gain valuable operational experience from a fully commercial hydrogen project.
In 2024, the network of ČEZ ESCO subsidiaries was expanded to include the electrical engineering company EL-ENG. This step strengthened energy services for buildings by adding complex electrical installations and other key services which play a crucial role in the development of the sector of technical equipment for buildings (TEB).
A new product, Comprehensive Greening of Consumption, is offered through ČEZ ESCO, ensuring that customers cover their consumption with completely green or emission-free electricity. This product connects commodity and non-commodity solutions and can contribute to the overall decarbonization of customer operations.

Germany

Elevion Group operates on the German market in the segment of energy services for B2B customers through its subsidiaries in three areas of activity, namely green energy, industrial energy, and energy solutions for buildings.

The most important actor of the green energy sector in the case of large generating facilities is BELECTRIC group, which carries out activities within the entire value chain of PV power plants and battery storage facilities, from development to operation and maintenance. In addition to services for third parties, BELECTRIC also operates its own power plants in Deubach and Reddehausen.

Elevion Green was founded at the beginning of 2024; its goal is to create a group platform for the development of activities in the area of B2B ESCO services (in particular rooftop photovoltaic systems, battery storage, charging wallboxes, heat pumps, and energy management) and to digitize activities along the entire decentralized energy value chain (marketing, sales, technical planning, subcontractor management, and other related services).

In the field of industrial energy, the key actors include Entract Energy (complex energy services for industrial customers and for real estate development) and SERCOO Group (complex services in the field of operation and maintenance of biogas power plants, combined heat and power generating units, as well as biomethane generation).

The key company in digitization and automation is HERMOS AG, a leading technology company focusing on automation and IT solutions in the field of industry, buildings, the energy sector, and the environment. It offers complex services including engineering, development and implementation of software for automation and IT systems, product development, and after-sales service. It also incorporates Hofmockel, which specifically complements the group's portfolio with automation in the wastewater treatment segment.

The area of energy solutions for buildings is primarily represented by the subsidiaries Rudolf Fritz GmbH (low voltage and control systems), ETS Efficient Technical Solutions GmbH (technical equipment for buildings), EAB Elektroanlagenbau GmbH Rhein/Main (electrical engineering and technical equipment for buildings), D-I-E Elektro AG (electrical engineering and technical equipment for buildings), and Alexander Ochs (technical equipment for buildings). Another important company in this segment is En.plus GmbH (consulting and planning, implementation, servicing and operation of equipment and systems for energy-efficient buildings, especially in cooling). The providers of engineering and planning services in the field of technical equipment for buildings include IBP Ingenieure, Pantegra Ingenieure, and Peil und Partner Ingenieure GmbH.

Poland

Euroklimat group and Metrolog are the main actors on the Polish market. Euroklimat group provides services in the field of technical equipment for buildings, electrical installations, telecommunication networks, and IT installations. It also offers planning services, implementation and subsequent maintenance, and its portfolio includes TRIM-TECH and Instal Bud Pecyna, newly acquired in 2024. On the Polish market, Metrolog is one of the leading suppliers of complex implementation of projects in the fields of heating and construction of water treatment systems.

Slovakia

ESCO Slovensko group is aiming to be the market leader in energy services. It has started offering new products as a service in the areas of photovoltaics, heat from renewable energy sources, and cooling. In 2024, there was a slight decrease in demand for products as a service, especially due to the falling commodity prices on global markets.

Other Countries

In other countries, Elevion Group continues to grow organically and through acquisitions, in line with the approved strategy. ZOHD Group, operating in the Netherlands, was renamed to Energy Shift on January 1, 2024. The company provides services in the field of rooftop photovoltaic systems and battery storage systems. BELECTRIC group has won a contract for the construction of the Eekerpolder park of photovoltaic power plants in the country; with its capacity of 189 MW_p, it will be the largest photovoltaic power plant in the Netherlands. Its commissioning is expected in 2026. The group will then take over the operation and maintenance (O&M) of the park.

In Austria, Elevion Group operates through several smaller companies that focus on the planning and installation of complex electrical installations. A unique project was the installation of a photovoltaic power plant with battery storage at the upper station of the Zwölferhorn cable car (1,522 m above sea level), making the cable car largely self-sufficient in terms of energy.

In the field of large photovoltaic power plants and battery storage, Elevion Group entered the Spanish market through its subsidiary BELECTRIC. After its founding, BELECTRIC ESPAÑA acquired the local solar project developer Navitacum, which has been fully integrated into the company. The new company plans extensive activities in the field of photovoltaic power plants and battery storage, from project implementation and EPC to turn-key operation (O&M).

In Romania, energy services are provided especially in the field of technical equipment for buildings, primarily through High-Tech Clima, and also through the smaller company EL-ENG RO, which is not part of the consolidation group.

As one of Europe's largest companies dealing with the construction of large photovoltaic power plants, BELECTRIC group also has a significant share in other markets, primarily in the United Kingdom, Israel, and also in Denmark, where it is engaged in a project to build a 135 MW_p power plant.

Telecommunication Services

Cable Connections

Telco Pro Services provides telecommunication services for the needs of CEZ Group and the external market. The subsidiary Telco Infrastructure was established to own, build, and operate the fiber-optic communications infrastructure to which CEZ Group's other companies providing services to end-use customers would be connected. In April 2024, Telco Pro Services acquired major internet providers, specifically EDERA Group (including subsidiaries) and WMS. Telco Pro Services and its subsidiaries own approximately 340,000 connections and provide services to end-use customers on 121,000 connections.

Mobile Operator

Since 2013, ČEZ Prodej has also operated in the field of telecommunication services. Its MOBIL OD ČEZ product has more than 160,000 active numbers and makes it one of the three largest virtual operators in Czechia. As at January 2025, it served a total of over 162,000 active SIM cards in both the public and employee benefit editions. Over the long term, the MOBIL OD ČEZ product also has received the highest values in customer experience – even in 2024, ČEZ Prodej's customers rated it the best across commodity and non-commodity products.

Electric Mobility

Public Infrastructure

CEZ Group continued to further expand its public charging network. It primarily focused on the development of high-performance charging hubs/sites equipped mainly with high-power charging (HPC) stations.
182 new charging stations were put into operation in 2024. At the end of 2024, CEZ Group operated 842 charging stations in its public charging network (i.e., an increase of 28% compared to 2023), with an installed capacity of 71.9 MW (45% more year over year), of which 116 (+158% compared to 2023) were high-power stations with a capacity of 150 to 360 kW in 44 different locations across Czechia. This has brought increased speed and, above all, quality of charging, with all energy in ČEZ's public charging stations coming from certified renewable energy sources.
As regards public charging infrastructure, CEZ Group met the goal set in the VISION 2030 – Clean Energy of Tomorrow strategy for 2025 (800 stations with a capacity of 70 MW) already before the end of 2024.

Public Charging Service

The public charging service is sold by CEZ Group under the futurego brand.
At the beginning of 2024, three price tariffs were introduced in the price list: Basic, Standard, and Premium. The Standard and Premium tariffs include a relatively low flat monthly payment and introduce very advantageous rates per kWh. The construction of new high-power charging stations in combination with modern vehicles with larger batteries resulted in an increase in the average transaction volume by approximately 10%, to 22 kWh. In connection with the launch of the 100th high-power charging station, a discount acquisition marketing campaign "from 0 to 100" was held, and for customers with a flat rate, charging at high-power stations became cheaper by CZK 2/kWh.

In addition to development activities related to price lists, tariffs, and marketing, CEZ Group also focused on the quality of services and information provided, with simplicity as the common denominator. Since the beginning of 2024, the new website www.futurego.cz has been in service; among other things, there is an online calculator there to calculate the most advantageous flat rate for everyone's purposes. As part of improving security, CEZ Group was first in Czechia to switch to new RFID chip technology, making any attempts at copying impossible. At the same time, the offer of RFID chips was also expanded to include two formats: a key fob or a card the size of a payment card.
At the end of 2024, the scope of roaming charging was expanded. Using the futurego service, it is possible to recharge at approximately 90,000 charging connectors in Czechia, all the neighboring countries, Slovenia, and Croatia.

Products and Services for Corporate Clients, Cities, and Municipalities

In CEZ Group, electric mobility products and services for corporate clients, cities, and municipalities intended for non-public use are provided by ČEZ ESCO. The service portfolio mostly includes the design and installation of complex solutions for corporate fleets, which include charging at company headquarters, their branches, at public stations, and at employees' homes. Charging solutions for new builds are also possible.
Products from the Austrian manufacturer Kreisel were added to the portfolio of charging stations offered; thanks to integrated storage, they are particularly suitable for locations without sufficient power. Two of these stations were installed in Czechia, one of them is publicly operated within the ČEZ network.
An important step was the completion of development and the launch of the smart futurego charging cable. The cable is automatically integrated with the public charging service futurego and provides fleet customers with the option of home charging with the measurement of consumed kWh and the billing of reimbursements for employees.

Outlook for 2025

Electricity

In Czechia, a slightly lower volume of electricity sold to retail customers than the volume achieved in 2024 is expected in 2025. During the year, further stabilization of the market situation, reduction of price volatility, and stabilization of the volume of electricity supplied to end-use customers can be expected. With the adoption of an amendment to the Energy Act (Lex RES III) in March 2025, the number of customers who would want to take advantage of the new possibilities in the energy sector (sharing, aggregation, flexibility, accumulation) will increase. This will bring not only an opportunity for CEZ Group companies, but also a challenge to eliminate risks associated with these factors, especially in the area of supply prediction and imbalance management. The Hungarian company CEZ Hungary (CEZ Magyarország) expects a similar supply volume in 2025 as in the successful year 2024.

Heat

CEZ Group will continue to modernize and decarbonize coal sites in Czechia to low-emission in order to achieve climate neutrality and ensure long-term and affordable heat supply. New gas facilities are expected to be built in the Střekov district of Ústí nad Labem; they will begin supplying heat at the beginning of the 2025 heating season.
In Slovakia, one of the largest investments in replacing existing heat piping in the history of SPRAVBYTKOMFORT was launched in Prešov. In addition to more reliable heat supply, its implementation will allow individual apartment buildings to build their own heat sources.

Natural Gas

In Czechia, the volume and prices of gas supplied to end-use residential customers are expected to stabilize in 2025.
For corporate, municipal, and public administration customers, continued stabilization of gas prices is also expected, to be supported by a further increase in independence from gas supply from Russia. Given the ongoing transformation of the heating industry, similar supply can be expected in Czechia in terms of volume as in 2024, when any savings in consumption will begin to be replaced by the consumption of new gas-fired heat sources replacing coal-fired heat sources.

Energy Services

CEZ Group is expected to maintain its business activities and strengthen its position in the field of energy services in 2025. The continued emphasis of customers on savings and their efforts to increase energy independence will drive the energy industry towards decentralized, cost-effective, and environmentally friendly energy sources. Growing prices in the construction industry remain a potential risk. On the other hand, the growing consumer interest in greening and decarbonization presents a clear opportunity for commodities, such as green electricity, emission-free electricity, and emission-free gas [6], and for modern energy solutions that reduce the carbon footprint. The construction and operation of PV plants as a service should also continue.
Decarbonization is crucial for ČEZ ESCO group, which cooperates with customers on strategies, plans, and implementation of their sustainable development and decarbonization. Flexibility is a strategic area of interest, focusing on retaining existing commodity customers, developing additional ESCO products, and maintaining the stability of the distribution grid. The area of energy storage allows for more efficient use and storage of energy.
Investments are also expected in the area of protection and security of assets, products, and know-how, including physical and cyber security.
The Slovak market expects further distribution of funds from the Recovery and Resilience Plan, which should increase demand for energy savings services.

Electric Mobility

In the coming period, CEZ Group will develop, in addition to the public charging network for passenger vehicles, also the infrastructure for heavy trucks. In 2025, it plans to put new public charging stations into operation, most of which will be high-power, so that by the end of 2025, it would operate at least 1,000 charging stations with an installed capacity of at least 100 MW. Given the planned growth of the charging infrastructure and the expected adoption of electric mobility by customers, an increase in the volume of electricity supplied by more than 50% is expected.

Other Products and Services

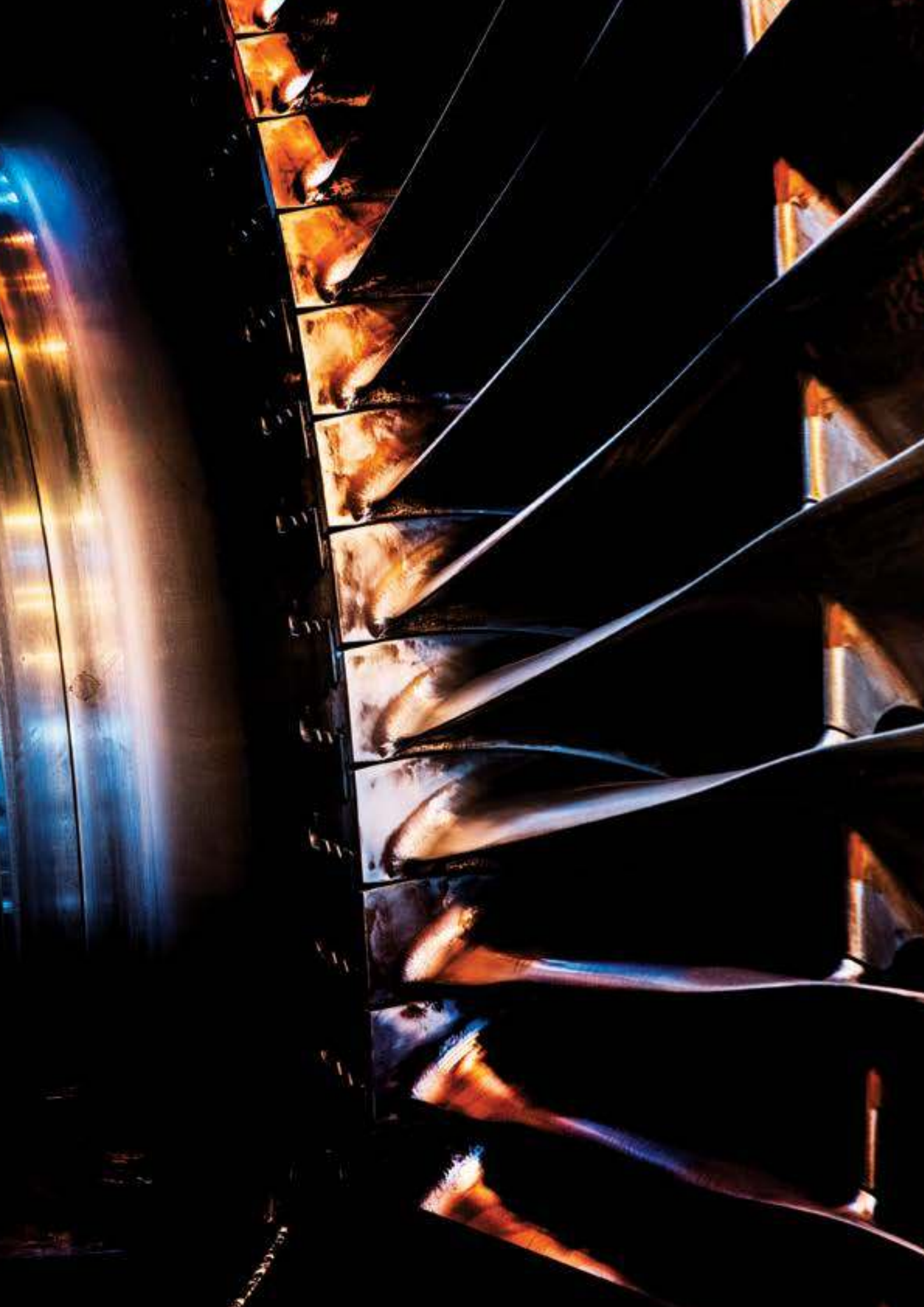
Telco Pro Services, including its subsidiaries, intends to take advantage of any new acquisition opportunities and continues to provide high-quality internet connectivity to end-use customers. The construction of fiber-optic networks with end-use customer connectivity will continue. Mergers of a large number of subsidiaries are planned for 2025 with the aim of simplifying the ownership structure and streamlining their management.

[6] The carbon in emission-free gas comes from plants that absorb it from atmospheric CO_2, which is why the generation of emission-free gas is carbon neutral.



Longer operation between outages

In 2024, the second unit of the Temelín Nuclear Power Plant switched to longer operation between outages. It will therefore generate electricity for two months longer than in 2024, as continuous operation between outages is planned to last 14 months. This complex change in the refueling method, consisting of inserting a larger proportion of fresh fuel assemblies into the reactor, will enable a higher generation volume.



Overview of Generating Facilities and Balance of Electricity, Heat, and Natural Gas of CEZ Group

List of Generating Facilities

Generating Facilities of CEZ Group, at December 31, 2024

Nuclear Power Plants

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Dukovany	ČEZ	2× 510 2× 524	1985–1987, overhaul in 2009, 2010, 2011, 2012, 2024
Temelín	ČEZ	2× 1,125	2002–2003
Nuclear power plants, total		4,318.0	

CCGT Power Plants, Gas-Fired and Cogeneration Units, and Boiler Plants

1. CCGT Power Plant

Facility	Owner	Type of Fuel	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Počerady II	ČEZ	Gas	2× 284.75 1× 275.4	2014
CCGT power plant			844.9	

2. Cogeneration Units and Boiler Plants

Facility	Owner	Type of Fuel	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Federal-Mogul Motorparts Italy Srl, Italy	SYNECO PROJECT S.r.l.	Gas	1.013	2022
CHP - Husinec u Řeže	ÚJV Řež	Gas	1× 0.190	1997
CHP - Husinec u Řeže	ÚJV Řež	Gas	1× 0.175	2009
Cogeneration units and boiler plants	ČEZ Energo	Gas	131.297	2000–2024
Cogeneration units and boiler plants, Italy	Project X, S.r.l.	Gas	24.4	2022–2024
Cogeneration units and boiler plants, Germany	Entract Energy GmbH	Gas	2.542	2013–2024
Cogeneration units and boiler plants, Slovakia	SPRAVBYTKOMFORT, a.s. Prešov	Gas	1.580	2021–2024
Cogeneration units and boiler plants, Czechia	GasNet	Gas	4.597	2021–2024
Cogeneration units and boiler plants			165.8	

CCGT power plants, gas-fired and cogeneration units, and boiler plants, total	1,010.7

Coal-Fired Power Plants and Heating Plants (incl. Biomass Combustion)

1. Coal-Fired Power Plants

Facility	Owner	Type of Fuel	Installed Capacity (MW_e) December 31, 2024	Year Commissioned	Desulfurized since
Dětmarovice	ČEZ	Hard coal, brown coal	3× 200	1975–1976	1998
Energotrans II	Energotrans	Brown coal	2× 110	1971	1998
Chorzów, Polsko	CEZ Chorzów	Hard coal, biomass	2× 119.2	2003	[1]
Ledvice III	ČEZ	Brown coal	1× 110	1968	1998
Ledvice IV	ČEZ	Brown coal	1× 660	2017	[1]
Prunéřov II	ČEZ	Brown coal	3× 250	1981–1982, comprehensive renovation 2012–2016 [2]	1996
Skawina, Polsko	CEZ Skawina	Hard coal, biomass	3× 110	1957	2008
Tušimice II	ČEZ	Brown coal	4× 200	1974–1975, comprehensive renovation 2007–2012	1997
Coal-fired power plants, total			3,708.4		

[1] Complies with SO_x limits since commissioning.
[2] Comprehensive renovation of B23–B25 units.

2. Heating Plants

Facility	Owner	Type of Fuel	Installed Capacity (MW_e) December 31, 2024	Year Commissioned	Desulfurized since
Dvůr Králové nad Labem	ČEZ	Brown coal	1× 3.5 1× 3.8	1955, 2011	1997
Hodonín	ČEZ	Brown coal, biomass	1× 50 1× 57	1954–1958	1996–1997
Energotrans I	Energotrans	Brown coal	4× 60	1959–1961	1995
Otín u Jindřichova Hradce	Energetické centrum	Biomass	1× 5.6	2008	
Poříčí II	ČEZ	Hard coal, brown coal, biomass	3× 55	1957–1958	1996, 1998
Trmice	ČEZ	Brown coal	2× 20 3× 16 1× 1	1970, 2013	1997
Heating plants, total			613.9		

Coal-fired power plants and heating plants, total		4,322.3	

Biogas Plants

Facility	Owner	Type of Fuel	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
AxE AGRICOLTURA PER L'ENERGIA SOC. AGR., Italy	AxE AGRICOLTURA PER L'ENERGIA SOC. AGR.	Biomass	0.999	2010
BUDRIO GFE 312 SOCIETA' AGRICOLA S.R.L., Italy	BUDRIO GFE 312 SOCIETA' AGRICOLA S.R.L.	Biomass	0.300	2014
SOCIETA' AGRICOLA B.T.C. S.R.L., Italy	SOCIETA' AGRICOLA B.T.C. S.R.L.	Biomass	0.989	2010
SOCIETA' AGRICOLA DEF S.R.L., Italy	SOCIETA' AGRICOLA DEF S.R.L.	Biomass	0.999	2009
Societa' Agricola Falgas S.r.l., Italy	SOCIETA' AGRICOLA B.T.C. S.R.L.	Biomass	1.998	2011
Biogas plants, total			5.3	

Note: In the above plants, biomass is used to produce biogas.

Hydroelectric Power Plants

1. Accumulation and Run-of-River Hydroelectric Power Plants

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Kamýk	ČEZ	4× 10	1961
Lipno I	ČEZ	2× 69.5	1959
Orlík	ČEZ	4× 91	1961–1962
Slapy	ČEZ	3× 48	1954–1955
Střekov	ČEZ OZ uzavřený investiční fond [1)]	3× 6.5	1936
Štěchovice I	ČEZ	2× 11.25	1943–1944
Vrané	ČEZ	2× 6.94	1936
Accumulation and run-of-river hydroelectric power plants, total		742.9	

[1)] Generation license holder is ČEZ.

2. Pumped-Storage Hydroelectric Power Plants

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Dalešice	ČEZ	3× 120 1× 115	1978
Dlouhé Stráně I	ČEZ	2× 325	1996
Štěchovice II	ČEZ	1× 45	1947–1949, renovated in 1996
Pumped-storage hydroelectric power plants, total		1,170.0	

3. Small Hydroelectric Power Plants

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Brno-Kníničky	ČEZ OZ uzavřený investiční fond [1)]	1× 3.528	1941
Brno-Komín	ČEZ OZ uzavřený investiční fond [1)]	1× 0.1056 1× 0.1296	1923, renovated in 2008
Čeňkova Pila – Vydra	ČEZ OZ uzavřený investiční fond [1)]	2× 3.2 1× 0.096	1912
Černé jezero	ČEZ OZ uzavřený investiční fond [1)]	1× 1.5 1× 0.045 1× 0.36	1930, 2004, 2005
Dlouhé Stráně II	ČEZ	1× 0.163	2000
Hněvkovice	ČEZ	2× 4.8	1992
Hradec Králové	ČEZ OZ uzavřený investiční fond [1)]	3× 0.25	1926
Hracholusky	ČEZ OZ uzavřený investiční fond [1)]	1× 3.038	1964
Kořensko I	ČEZ	2× 1.9	1992
Kořensko II	ČEZ	1× 0.94	2000
Les Království	ČEZ OZ uzavřený investiční fond [1)]	2× 1.105	1923, renovated in 2005
Lipno II	ČEZ	1× 1.5	1957
Mělník	Energotrans [1)]	1× 0.590	2010
Mohelno	ČEZ	1× 1.2 1× 0.56	1977, 1999
Obříství	ČEZ OZ uzavřený investiční fond [1)]	2× 1.679	1995
Pardubice	ČEZ OZ uzavřený investiční fond [1)]	1× 1.998	1978, renovated in 2012
Pastviny	ČEZ OZ uzavřený investiční fond [1)]	1× 3	1938, renovated in 2003
Plzeň-Bukovec	ČEZ OZ uzavřený investiční fond [1)]	2× 0.315	2007
Práčov	ČEZ OZ uzavřený investiční fond [1)]	1× 9.75	1953, renovated in 2001
Předměřice nad Labem	ČEZ OZ uzavřený investiční fond [1)]	1× 2.6	1953, renovated in 2009
Přelouč	ČEZ OZ uzavřený investiční fond [1)]	2× 0.68 2× 0.49	1927, renovated in 2005
Skawina/Borek Szlachecki, Poland	CEZ Skawina	1× 0.885	2013
Skawina/Skawina, Poland	CEZ Skawina	1× 0.920	2020
Spálov	ČEZ OZ uzavřený investiční fond [1)]	2× 1.2	1926, renovated in 1999
Spytihněv	ČEZ OZ uzavřený investiční fond [1)]	2× 1.3	1951, renovated in 2009
Želina	ČEZ	2× 0.315 2× 0.015	1994, 2017
Small hydroelectric power plants, total		67.7	

[1)] Generation license holder is ČEZ.

Hydroelectric power plants, total		1,980.5	

Photovoltaic Power Plants

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Benešov	ČEZ	0.06402	2023
Bežerovice	ČEZ OZ uzavřený investiční fond [1]	3.0139	2009
Buštěhrad	ČEZ OZ uzavřený investiční fond [1]	2.396	2010
Čekanice u Tábora	ČEZ OZ uzavřený investiční fond [1]	4.48448	2009
Deubach, Germany	BELECTRIC Greenvest GmbH	48.4	2023
Dolní Podluží	ČEZ	10.15644	2024
Dukovany	ČEZ	0.83136	2021
Elektrárna Mělník II, Křivenice	Energotrans	7.26816	2024
Federal-Mogul Motorparts Italy, Italy	SYNECO PROJECT	0.999	2022
Hrušovany nad Jevišovkou	ČEZ OZ uzavřený investiční fond [1]	3.80224	2009
Husinec u Řeže	ÚJV Řež	0.008	2012
Chýnov u Tábora	ČEZ OZ uzavřený investiční fond [1]	2.00928	2009
Křížany	ČEZ	4.2636	2023
Ledvice	ČEZ	0.0566	2021
Louny	ČEZ	0.05412	2023
Mladá Boleslav	ČEZ	0.03564	2023
Okrouhlička	ČEZ	1.9662	2024
Otín u Jindřichova Hradce	Energetické centrum	0.097	2023
Pánov	ČEZ OZ uzavřený investiční fond [1]	2.13335	2010
Přelouč	ČEZ OZ uzavřený investiční fond [1]	0.02081	2009
Ralsko	ČEZ OZ uzavřený investiční fond [2]	55.76329	2010
Reddehausen, Germany	BELECTRIC Greenvest GmbH	7.57	2023
SoccaFive, Germany	Entract Energy GmbH	0.09084	2012
Ševětín	ČEZ OZ uzavřený investiční fond [1]	29.90249	2010
Štěchovice	ČEZ	0.08736	2023
Tachov	ČEZ	4.35276	2024
Vranovská Ves	ČEZ OZ uzavřený investiční fond [1]	16.03281	2010
Vrskmaň	ČEZ	4.78668	2024
Vysočany Hráz	ČEZ	6.0192	2024
Žabčice	ČEZ OZ uzavřený investiční fond [2]	5.5016	2009
Small-scale PV power plants, Austria	Syneco tec GmbH [3]	6.158	2022–2024
Small-scale PV power plants, Czechia	Green Energy Capital	2.975	2024
Photovoltaic power plants, total		231.3	

[1] Generation license holder is ČEZ.
[2] Generation license holder is ČEZ Obnovitelné zdroje.
[3] Generation license holder are external third parties.

Wind Power Plants

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Aschères-le-Marché, France	Ferme Eolienne des Breuils SAS	12.0	2023
Baben Erweiterung, Germany	CEZ Windparks Luv	9.2	2015
Badow, Germany	CEZ Windparks Nordwind	27.6	2015
Cheinitz-Zethlingen, Germany	CEZ Windparks Lee	13.75	2016
Datteln, Germany	Windpark Datteln GmbH & Co. KG	11.4	2024
Fohren-Linden, Germany	CEZ Erneuerbare Energien Beteiligungs	12.8	2016
Frauenmark III, Germany	CEZ Windparks Lee	2.3	2016
Gremersdorf, Germany	CEZ Windparks Luv	6.9	2016
Janov	ČEZ OZ uzavřený investiční fond [1]	2× 2.0502	2009
La Piballe, France	Ferme Eolienne de la Piballe SAS	7.2	2024
Lettweiler Höhe, Germany	BANDRA Mobiliengesellschaft	17.7	2014
Lettweiler Höhe, Germany	CASANO Mobiliengesellschaft	17.7	2014
Mengeringhausen, Germany	CEZ Windparks Luv	12.0	2016
Naundorf, Germany	CEZ Windparks Luv	6.0	2015
Neuville-aux-Bois, France	Ferme Eolienne de Neuville-aux-Bois SAS	15.0	2023
Nueil-sous-Faye, France	Ferme éolienne de Nueil-sous-Faye SAS	11.1	2024
Věžnice	ČEZ OZ uzavřený investiční fond [1]	2× 2.08	2009
Zagelsdorf, Germany	CEZ Windparks Lee	7.5	2016
Wind power plants, total		198.4	

[1] Generation license holder is ČEZ.

Generating facilities, total		12,066.5	

A full list of Turkish generating facilities is presented separately from the above lists of CEZ Group's generating facilities. CEZ Group does not have decisive control over the companies that own Turkish assets and therefore their values are not included in the consolidated balance sheets and data for CEZ Group.

Generating Facilities in Turkey as at December 31, 2024

Gas-Fired Power Plant

Facility	Owner	Type of Fuel	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Erzin	Akenerji Elektrik Üretim	Natural gas	2× 292.09 1× 319.82	2014
Gas-fired power plants, total			904.0	

Hydroelectric Power Plants

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Bulam	Akenerji Elektrik Üretim	2× 3.515	2010
Burç Bendi	Akenerji Elektrik Üretim	3× 9.11	2010
Feke I	Akenerji Elektrik Üretim	2× 14.7	2012
Feke II	Akenerji Elektrik Üretim	2× 34.79	2010
Gökkaya	Akenerji Elektrik Üretim	2× 14.27	2012
Himetli	Akenerji Elektrik Üretim	2× 13.49	2012
Uluabat	Akenerji Elektrik Üretim	2× 50	2010
Hydroelectric power plants, total		288.9	

Photovoltaic Power Plants

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
5 ER ENERJİ TARIM HAYVANCILIK ANONİM ŞİRKETİ	Company controlled by a controlling contract	1× 3.18 1× 4.92	2023 2024
AKEL SUNGURLU	Company controlled by a controlling contract	0.33	2023
Photovoltaic power plants, total		8.4	

Wind Power Plant

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
Ayyıldız RES	Akenerji Elektrik Üretim	5× 3 4× 3.3	2009 2016
Wind power plants, total		28.2	

Pyrolytic Power Plant

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
AKEL SUNGURLU	Company controlled by a controlling contract	1× 2.17	2021
Pyrolytic power plants, total		2.2	

Biomass Power Plant

Facility	Owner	Installed Capacity (MW_e) December 31, 2024	Year Commissioned
5 ER ENERJİ TARIM HAYVANCILIK ANONİM ŞİRKETİ	Company controlled by a controlling contract	1× 1 1× 10	2021 2023
Biomass power plants, total		11.0	

Generating facilities, total	1,242.7	

Installed Capacity of Electricity Generating Facilities – CEZ Group as at December 31

Installed Capacity of CEZ Group, in Individual Countries, as at December 31 (MW_e)

Type of Source	Czechia		Germany		Poland		Italy		France		Slovakia		Austria		Total	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Emission-free:	6,408	6,473	190	201	2	2	1	1	27	45	–	–	4	6	6,630	6,728
Nuclear power plants	4,290	4,318	–	–	–	–	–	–	–	–	–	–	–	–	4,290	4,318
Hydroelectric power plants	1,979	1,979	–	–	2	2	–	–	–	–	–	–	–	–	1,981	1,981
Photovoltaic power plants	131	168	56	56	–	–	1	1	–	–	–	–	4	6	191	231
Wind power plants	8	8	133	145	–	–	–	–	27	45	–	–	–	–	169	198
Emission-generating:	4,727	4,730	1	3	568	568	15	31	–	–	1	2	–	–	5,312	5,338
Coal-fired power plants and heating plants (incl. biomass combustion)	3,748	3,748	–	–	568	568	–	–	–	–	–	–	–	–	4,317	4,317
CCGT power plants; gas-fired CUs and boiler plants	973	981	1	3	–	–	10	25	–	–	1	2	–	–	985	1,011
Biomass power plants and biogas plants using biomass	6	6	–	–	–	–	5	5	–	–	–	–	–	–	11	11
Total	11,135	11,208	190	203	570	570	16	32	27	45	1	2	4	6	11,943	12,067
Of which: Renewables [1)]	2,123	2,161	190	201	2	2	6	6	27	45	–	–	4	6	2,351	2,421

[1)] The sources for electricity generation are water, sun, wind, or biomass.

Installed Capacity of ČEZ, a. s., as at December 31 (MW_e)

Type of Source	2023	2024
Emission-free:	6,206	6,401
Nuclear power plants	4,290	4,318
Hydroelectric power plants	1,912	1,979
Photovoltaic power plants	4	96
Wind power plants	–	8
Emission-generating:	4,133	4,133
Coal-fired power plants and heating plants (incl. biomass combustion)	3,288	3,288
CCGT power plants; gas-fired CUs and boiler plants	845	845
Biomass power plants and biogas plants using biomass	–	–
Total	10,339	10,535
Of which: Renewables [1)]	1,916	2,083

[1)] The sources for electricity generation are water, sun, wind, or biomass.

The installed capacity of Turkish generating facilities is listed separately from the other facilities of CEZ Group. CEZ Group does not have decisive control over the companies that own Turkish assets and therefore their values are not included in the consolidated balances and data for CEZ Group.

Installed Capacity of Turkish Companies as at December 31 (MW_e)

Type of Source	2023	2024
Emission-free:	321	326
Hydroelectric power plants	289	289
Photovoltaic power plants	4	8
Wind power plants	28	28
Emission-generating:	917	917
CCGT power plants; gas-fired CUs and boiler plants	904	904
Biomass power plants and biogas plants using biomass	11	11
Pyrolytic power plant	2	2
Total	1,238	1,243
Of which: Renewables [1)]	332	337

[1)] The sources for electricity generation are water, sun, wind, or biomass.

Electricity

Electricity Procured and Sold

Electricity Procured and Sold by CEZ Group (GWh)

	2023	2024	2024/2023 Index (%)
Electricity generated	46,269	45,629	98.6
Electricity generated (gross)	51,451	50,618	98.4
In-house and other consumption, including pumping in pumped-storage plants	(5,182)	(4,990)	96.3
Wholesale balance	(20,769)	(21,182)	102.0
Sold in the wholesale market	(94,333)	(64,751)	68.6
Purchased in the wholesale market	73,564	43,569	59.2
Grid losses	(1,519)	(1,535)	101.1
Sold to end-use customers	(23,981)	(22,911)	95.5

Electricity Generation

Electricity Generation in CEZ Group by Energy Source in Individual Countries (GWh)

Type of Source	Czechia		Germany		Poland		Italy		France		Slovakia		Total	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Emission-free:	32,916	32,329	317	323	9	7	1	1	29	73	–	–	33,272	32,734
Nuclear	30,409	29,695	–	–	–	–	–	–	–	–	–	–	30,409	29,695
Water	2,369	2,479	–	–	9	7	–	–	–	–	–	–	2,378	2,486
Sun	129	145	0	49	–	–	1	1	–	–	–	–	130	195
Wind	9	10	317	274	–	–	–	–	29	73	–	–	355	357
Emission-generating:	16,599	16,614	3	3	1,551	1,223	20	38	–	–	5	8	18,179	17,885
Coal	14,149	14,144	–	–	1,288	1,052	–	–	–	–	–	–	15,438	15,197
Natural gas	2,013	2,035	3	3	–	–	4	2	–	–	5	8	2,025	2,047
Biomass	437	435	–	–	263	170	16	35	–	–	–	–	717	641
Total	49,515	48,943	319	326	1,561	1,230	21	39	29	73	5	8	51,451	50,618
Of which: Renewables [1]	2,944	3,069	317	323	272	177	17	36	29	73	–	–	3,579	3,679

[1] The sources for electricity generation are water, sun, wind, or biomass.

Share of Individual Types of Sources in Total Electricity Generation in CEZ Group (%)

Type of Source	CEZ Group	
	2023	2024
Emission-free:	64.7	64.7
Nuclear	59.1	58.7
Water	4.6	4.9
Sun	0.3	0.4
Wind	0.7	0.7
Emission-generating:	35.3	35.3
Coal	30.0	30.0
Natural gas	3.9	4.0
Biomass	1.4	1.3
Total	100.0	100.0
Of which: Renewables [1]	7.0	7.3

[1] The sources for electricity generation are water, sun, wind, or biomass.

Electricity Generation in ČEZ, a. s., by Source (GWh)

Type of Source	Generation		Share in Total Generation (%)	
	2023	2024	2023	2024
Emission-free:	32,616	32,263	68.8	68.4
Nuclear	30,409	29,695	64.2	62.9
Water	2,194	2,479	4.6	5.3
Sun	9	78	0.0	0.2
Wind	3	10	0.0	0.0
Emission-generating:	14,769	14,931	31.2	31.6
Coal	12,708	12,882	26.8	27.3
Natural gas	1,664	1,655	3.5	3.5
Biomass	397	395	0.8	0.8
Total	47,385	47,194	100.0	100.0
Of which: Renewables [1)]	2,604	2,962	5.5	6.3

[1)] The sources for electricity generation are water, sun, wind, or biomass.

Expected Electricity Generation in 2025 (GWh)

Type of Source	Czechia	Germany	Poland	Italy	France	Slovakia	2025 Total
Emission-free:	34,379	409	1	3	129	–	34,920
Nuclear	31,794	–	–	–	–	–	31,794
Water	2,386	–	1	–	–	–	2,387
Sun	190	56	–	3	–	–	249
Wind	8	353	–	–	129	–	491
Emission-generating:	15,801	5	187	256	–	8	16,256
Coal	14,079	–	173	–	–	–	14,252
Natural gas	1,221	5	–	224	–	8	1,458
Biomass	500	–	14	32	–	–	546
Total	50,179	414	188	259	129	8	51,176
Of which: Renewables [1)]	3,085	409	15	35	129	–	3,672

[1)] The sources for electricity generation are water, sun, wind, or biomass.

An overview of electricity generated in Turkey and the expected generation in 2025 are presented separately from the above-mentioned overviews of electricity generation of CEZ Group. CEZ Group does not have decisive control over the companies that own Turkish assets and therefore their values are not included in the consolidated balances and data for CEZ Group.

Electricity Generation in Turkey (GWh)

Type of Source	2023	2024	2024/2023 Index (%)
Emission-free:	903	722	79.9
Water	814	625	76.7
Sun	2	13	>200
Wind	86	83	96.5
Emission-generating:	3,320	3,314	99.8
Natural gas	3,302	3,260	98.8
Biomass	12	49	>200
Pyrolysis	7	5	71.0
Total	4,223	4,036	95.6
Of which: Renewables [1]	915	771	84.2

[1] The sources for electricity generation are water, sun, wind, or biomass.

Expected Electricity Generation in Turkey in 2025 (GWh)

Type of Source	2025
Emission-free:	883
Water	781
Sun	14
Wind	87
Emission-generating:	3,415
Natural gas	3,340
Biomass	75
Pyrolysis	–
Total	4,297
Of which: Renewables [1]	958

[1] The sources for electricity generation are water, sun, wind, or biomass.

Electricity Sales

Electricity Sales to End-Use Customers (GWh)

	Czechia		Hungary		Slovakia		Italy		Germany		Total	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Large customers	11,225	9,922	2,373	3,148	26	27	16	31	–	49	13,640	13,177
Commercial retail	2,770	2,593	–	–	–	–	5	3	3	3	2,777	2,599
Residential customers	7,563	7,135	–	–	1	1	–	–	–	–	7,564	7,136
Total	21,558	19,650	2,373	3,148	27	28	21	34	3	52	23,981	22,911

Expected Electricity Sales to End-Use Customers in 2025 (GWh)

	Czechia	Hungary	Slovakia	Italy	Germany	Total
Large customers	9,723	2,900	32	250	56	12,960
Commercial retail	2,392	–	–	9	5	2,406
Residential customers	6,965	–	1	–	–	6,965
Total	19,079	2,900	33	258	61	22,331

In December 2023, ČEZ, a. s., sold its stake in the Turkish company Akcez Enerji Yatirimlarai Sanayi ve Ticaret A.Ş. and therefore, the participating interest in its subsidiary sales company SEPAŞ ceased to exist. Between January and November 2023, SEPAŞ sold 11,435 GWh of electricity.

Electricity Distribution

Electricity Distributed (GWh)

Electricity Distributed to End-Use Customers	2023	2024	2024/2023 Index (%)
Czechia	33,812	33,956	100.4
Slovakia	26	26	99.2
Total	33,839	33,982	100.4

In December 2023, ČEZ, a. s., sold its stake in the Turkish company Akcez Enerji Yatirimlari Sanayi ve Ticaret A.Ş. and therefore, the participating interest in its subsidiary distribution company SEDAŞ ceased to exist. Between January and November 2023, SEDAŞ distributed 9,342 GWh of electricity.

Expected Electricity Distribution in 2025 (GWh)

Electricity Distributed to End-Use Customers	2025
Czechia	34,481
Slovakia	27
Total	34,508

Heat

Heat Supplied and Sold

Heat Supplied and Sold (TWh)

	Heat Supplied In-House		External Heat Sales (Outside CEZ Group)	
	2023	2024	2023	2024
Czechia	5.8	5.9	4.8	4.8
Poland	1.6	1.5	1.6	1.4
Slovakia	0.2	0.2	0.2	0.2
Italy	0.0	0.0	0.0	0.0
Total	7.5	7.5	6.5	6.4

Expected Heat Supply and Sales in 2025 (TWh)

	Heat Supplied In-House	External Heat Sales (Outside CEZ Group)
Czechia	6.0	5.0
Poland	0.3	0.3
Slovakia	0.2	0.2
Italy	0.0	0.0
Germany	0.1	0.1
Total	6.5	5.5

Natural Gas

Natural Gas Procured and Sold

Natural Gas Procured and Sold (GWh)

	2023	2024	2024/2023 Index (%)
Procured	256,551	213,891	83.4
Of which: Trading	254,954	212,362	83.3
Other	1,598	1,529	95.7
Removed from storage	10,577	7,991	75.6
Sales	(252,439)	(210,510)	83.4
Of which: Trading	(240,409)	(199,665)	83.1
External large customers	(4,129)	(3,792)	91.8
Medium-sized customers	(1,211)	(1,163)	96.0
Small customers	(2,171)	(1,687)	77.7
Residential customers	(3,721)	(3,570)	96.0
OTE (market operator)	(798)	(633)	79.3
Placed in storage	(9,733)	(6,042)	62.1
Consumed in-house	(4,956)	(5,330)	107.6

Sales of Natural Gas

Natural Gas Sold to End-Use Customers (GWh)

	Czechia		Slovakia		Total	
	2023	2024	2023	2024	2023	2024
External large customers	4,105	3,770	24	23	4,129	3,792
Medium-sized customers	1,211	1,163	–	–	1,211	1,163
Small customers	2,171	1,687	–	–	2,171	1,687
Residential customers	3,721	3,570	–	–	3,721	3,570
Total	11,208	10,189	24	23	11,232	10,212

Expected Natural Gas Sales to End-Use Customers in 2025 (GWh)

	Czechia	Slovakia	Total
Natural gas sold to end-use customers, total	11,821	21	11,842

Natural Gas Distribution

Natural Gas Distributed (GWh)

Natural Gas Distributed to End-Use Customers	2023	2024	2024/2023 Index (%)
Czechia	796	24,240	>200
Slovakia	142	139	97.8
Total	939	24,379	>200

GasNet Group of companies was acquired as at September 1, 2024. The volume of distributed natural gas shown in the table for GasNet only applies to four months, the total volume distributed by that company in 2024 was 59,164 GWh.

Expected Natural Gas Distribution in 2025 (GWh)

Natural Gas Distributed to End-Use Customers	2025
Czechia	63,834
Slovakia	150
Total	63,984

CEZ Group Financial Performance

Consolidated CEZ Group as at December 31, 2024

As at December 31, 2024, the consolidated CEZ Group comprised a total of 224 companies, with 203 companies fully consolidated and 21 joint ventures and associates consolidated using the equity method.
The companies of the consolidated CEZ Group were divided into four operating segments: GENERATION, MINING, DISTRIBUTION, and SALES.

GENERATION

ČEZ, a. s.
Areál Třeboradice, a.s.
Baltic Green Construction sp. z o.o.
BANDRA Mobiliengesellschaft mbH & Co. KG
CASANO Mobiliengesellschaft mbH & Co. KG
CE Insurance Limited
Centrum výzkumu Řež s.r.o.
CEZ Deutschland GmbH
CEZ Erneuerbare Energien Beteiligungs GmbH
CEZ Erneuerbare Energien Beteiligungs II GmbH
CEZ Erneuerbare Energien Verwaltungs GmbH
CEZ France SAS
CEZ Holdings B.V.
CEZ Chorzów S.A.
CEZ Chorzów II sp. z o.o. w likwidacji
CEZ Magyarország Kft. (CEZ Hungary Ltd.)
CEZ MH B.V.
CEZ Polska sp. z o.o.
CEZ Produkty Energetyczne Polska sp. z o.o.
CEZ RES International B.V.
CEZ Skawina S.A.
CEZ Windparks Lee GmbH
CEZ Windparks Luv GmbH
CEZ Windparks Nordwind GmbH
ČEZ Energetické produkty, s.r.o.
ČEZ ENERGOSERVIS spol. s r.o.
ČEZ ICT Services, a. s.
ČEZ Invest Slovensko, a.s.
ČEZ Obnovitelné zdroje, s.r.o.
ČEZ OZ uzavřený investiční fond a.s.
ČEZ PV & Wind a.s.
Elektrárna Dukovany II, a. s.
Elektrárna Temelín II, a. s.
Energotrans, a.s.
Ferme Eolienne d'Andelaroche SAS
Ferme éolienne de Feuillade et Souffrignac SAS
Ferme éolienne de Genouillé SAS
Ferme éolienne de la Petite Valade SAS
Ferme Eolienne de la Piballe SAS
Ferme Eolienne de Neuville-aux-Bois SAS
Ferme éolienne de Nueil-sous-Faye SAS
Ferme Eolienne de Saint-Laurent-de-Céris SAS
Ferme Eolienne de Seigny SAS
Ferme Eolienne de Thorigny SAS
Ferme éolienne des Besses SAS
Ferme Eolienne des Breuils SAS
Ferme Eolienne des Grands Clos SAS
Ferme éolienne du Blessonnier SAS
FVE Mydlovary, s.r.o.
MARTIA a.s.
Nuclear Property Services, s.r.o.
OSC, a.s.
PV Design and Build s.r.o.
SALLEKO, spol. s r.o.
ŠKODA JS a.s.
ŠKODA PRAHA a.s.
ÚJV Řež, a. s.
Ústav aplikované mechaniky Brno, s.r.o.
Windpark Baben Erweiterung GmbH & Co. KG
Windpark Badow GmbH & Co. KG
Windpark Cheinitz-Zethlingen GmbH & Co. KG
Windpark Datteln GmbH & Co. KG
Windpark FOHREN-LINDEN GmbH & Co. KG
Windpark Frauenmark III GmbH & Co. KG
Windpark Gremersdorf GmbH & Co. KG
Windpark Mengeringhausen GmbH & Co. KG
Windpark Naundorf GmbH & Co. KG
Windpark Nortorf GmbH & Co. KG
Windpark Zagelsdorf GmbH & Co. KG

GENERATION
5 ER ENERJİ TARIM HAYVANCILIK ANONİM ŞİRKETİ *
AK-EL Kemah Elektrik Üretim A.Ş.*
AKEL SUNGURLU ELEKTRİK ÜRETİM ANONİM ŞİRKETİ *
Akenerji Doğalgaz Ithalat Ihracat ve Toptan Ticaret A.Ş.*
Akenerji Elektrik Enerjisi Ithalat Ihracat ve Toptan Ticaret A.Ş.*
Akenerji Elektrik Üretim A.Ş.*
ČEZ Recyklace, s.r.o.*
GP JOULE PP1 GmbH & Co. KG *
GP JOULE PPX Verwaltungs-GmbH *
Green Wind Deutschland GmbH *
Jadrová energetická spoločnosť Slovenska, a. s.*
juwi Wind Germany 100 GmbH & Co. KG *
Windpark Bad Berleburg GmbH & Co. KG *
Windpark Berka GmbH & Co. KG *
Windpark Moringen Nord GmbH & Co. KG *
Windpark Prezelle GmbH & Co. KG *

MINING
PRODECO, a.s.
Revitrans, a.s.
SD - Kolejová doprava, a.s.
Severočeské doly a.s.
GEOMET s.r.o.*
LOMY MOŘINA spol. s r.o.*

DISTRIBUTION
Czech Gas Networks Investments S.à r.l.
Czech Gas Networks S.à r.l.
Czech Grid Holding, a.s.
ČEZ Distribuce, a. s.
GasNet, s.r.o.
GasNet Služby, s.r.o.
Grid Design, s.r.o.
Elektroenergetické datové centrum, a.s.*

SALES
AirPlus, spol. s r.o.
Alexander Ochs Wärmetechnik GmbH
AMPRO Medientechnik GmbH
Ampro Projektmanagement GmbH
AxE AGRICOLTURA PER L'ENERGIA SOCIETA' AGRICOLA A R.L.
AZ KLIMA a.s.
AZ KLIMA SK, s.r.o.
Bechem & Post Wärmetechnik Kundendienst GmbH
BELECTRIC ESPAÑA, S.L.
Belectric France S.A.R.L.
BELECTRIC GmbH
BELECTRIC Greenvest GmbH
Belectric Israel Ltd.
Belectric Italia Srl
Belectric Solar Ltd.
BIOPEL, a. s.
Brandt GmbH
Bücker & Essing GmbH
BUDRIO GFE 312 SOCIETA' AGRICOLA S.R.L.
CAPEXUS s.r.o.
CAPEXUS SK s. r. o.
CEZ Energo Polska Sp. z o.o.
ČEZ Energo, s.r.o.
ČEZ ESCO, a.s.
ČEZ ESL, s.r.o.
ČEZ Prodej, a.s.
ČEZ Teplárenská, a.s.
ČEZ Trade, a.s.
ČEZNET s.r.o.
D-I-E Elektro AG
Domat Control System s.r.o.
E-City Polska sp. z o.o.
EAB Elektroanlagenbau GmbH Rhein/Main
EDERA Group a.s.
EL-ENG s.r.o.
Elektro-Decker GmbH
Elektro Hofmockel Verwaltungsgesellschaft
mit beschränkter Haftung
Elevion Co-Investment GmbH & Co. KG
Elevion Deutschland Holding GmbH
Elevion Energy & Engineering Solutions GmbH
Elevion GmbH
Elevion Green GmbH
Elevion Group B.V.

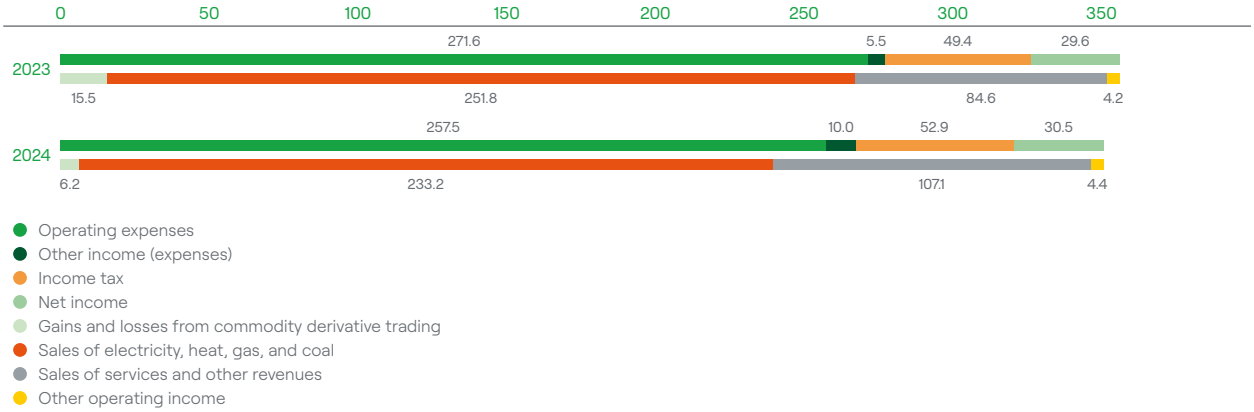
Elevion Holding Italia Srl
Elevion Österreich Holding GmbH
ELIMER, a.s.
Energetické centrum s.r.o.
Energy Shift B.V.
Energy Shift Installaties B.V.
ENESA a.s.
En.plus GmbH
Entract Energy GmbH
ENVEZ, a. s.
EP Rožnov, a.s.
EPIGON spol. s r.o.
ESCO Distribučné sústavy a.s.
ESCO Servis, s. r. o.
ESCO Slovensko, a. s.
ETS Efficient Technical Solutions GmbH
ETS Efficient Technical Solutions
Shanghai Co. Ltd.
ETS Engineering Kft.
Euroklimat sp. z o.o.
GEE - Green Energy Efficiency GmbH
GESPA GmbH
Green Energy Capital, a.s.
GWE Verwaltungs GmbH
GWE Wärme- und Energietechnik GmbH
HA.EM OSTRAVA, s.r.o.
Hermos AG
HERMOS International GmbH
HERMOS SDN. BHD
Hermos Schaltanlagen GmbH
Hermos sp. z o.o.
Hermos Systems GmbH
High-Tech Clima S.A.
Hofmockel Automatisierungs- und Prozesstechnik GmbH
HORMEN CE a.s.
Hybridkraftwerk Culemeyerstraße Projekt GmbH
IBP Ingenieure GmbH
IBP Verwaltungs GmbH
inewa consulting Srl
inewa Srl
Instal Bud Pecyna Sp. z o.o.
INTERNEXT 2000, s.r.o.
Inven Capital, SICAV, a.s.
KABELOVÁ TELEVIZE CZ s.r.o.
KART, spol. s r.o.
Kofler Energies Ingenieurgesellschaft mbH
M&P Real GmbH
Magnalink, a.s.
Metrolog sp. z o.o.
Metropolitní s.r.o.
Moser & Partner Ingenieurbüro GmbH
MT Energy Service GmbH
MWB Power GmbH
NEK Facility Management GmbH
OEM Energy sp. z o.o.
Optické sítě s.r.o.
Pantegra Ingenieure GmbH
Peil und Partner Ingenieure GmbH
PIPE SYSTEMS s.r.o.
Project X S.r.l.
Rudolf Fritz GmbH
SERCOO ENERGY GmbH
SERCOO Group GmbH
Shift Energy B.V.
SOCIETA' AGRICOLA B.T.C. S.R.L.
SOCIETA' AGRICOLA DEF S.R.L.
Societa' Agricola Falgas S.r.l.
Solarkraftwerk Deubach GmbH & Co. KG
Solarkraftwerk Reddehausen GmbH & Co. KG
Solární servis, s.r.o.
SPRAVBYTKOMFORT, a.s. Prešov
SYNECO PROJECT S.r.l.
Syneco tec GmbH
SYNECOTEC Deutschland GmbH
Telco Infrastructure, s.r.o.
Telco Pro Services, a. s.
TENAUR, s.r.o.
Tepelné hospodářství města Ústí nad Labem s.r.o.
TRIM-TECH TECHNIKA INSTALACJI sp. z o. o.
Wagner Consult GmbH
ZOHD Groep B.V.
Bytkomfort, s.r.o.*
KLF-Distribúcia, s.r.o.*

* Joint venture or associate

Changes in Revenues, Expenses, and Income

Income Generation

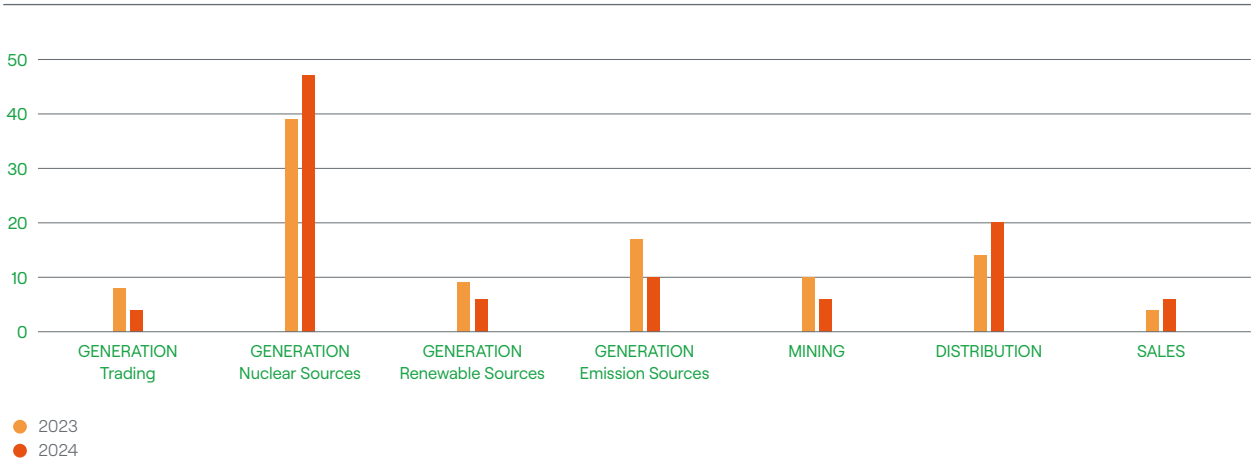
CEZ Group's Net Income Breakdown (CZK Billions)



In 2024, net income (after-tax income) amounted to CZK 30.5 billion, which is a year-over-year increase of CZK 0.9 billion. Operating revenues increased year over year by CZK 4.1 billion to CZK 344.7 billion. Revenues from electricity, heat, gas, and coal sales decreased by CZK 18.6 billion, mainly due to the year-over-year decrease in natural gas prices (CZK -14.8 billion). Total sales of services and other revenues increased by CZK 22.5 billion, mainly because of growing revenues from distribution services (CZK +17.1 billion).
Operating expenses reached CZK 257.5 billion in 2024, a year-over-year decrease of CZK 14.1 billion. The biggest decrease was observed in the costs of purchasing electricity, gas, and other energies (CZK +21.7 billion) and other operating expenses (CZK +13.3 billion), mainly due to the termination of the obligation to pay levy on revenues above price caps from generation in Czechia. On the other hand, the costs of services (CZK -7.2 billion), depreciation and amortization (CZK -6.4 billion), salaries and wages (CZK -4.8 billion), costs of fuel and emission allowances (CZK -3.0 billion), and costs of material and supplies (CZK -2.2 billion) increased. The creation of adjustments decreased year over year (CZK +2.7 billion).
Gains and losses from commodity derivative trading were CZK 9.3 billion lower year over year due to lower income from speculative commodity trading and the revaluation of derivative trades hedging generation and sales positions for the future periods.
Other expenses and income decreased the net income by CZK 4.5 billion year over year. This was mainly due to lower interest income (CZK -2.8 billion), which was the result of lower free cash flow and a decrease in interest rates. Gains and losses from associates and joint ventures also had a negative impact (CZK -0.9 billion), mainly due to exchange rate effects by virtue of ownership of companies in Turkey in 2023. This was also affected by higher interest from nuclear and other provisions (CZK-0.8 billion).
Income tax increased by CZK 3.5 billion to CZK 52.9 billion.

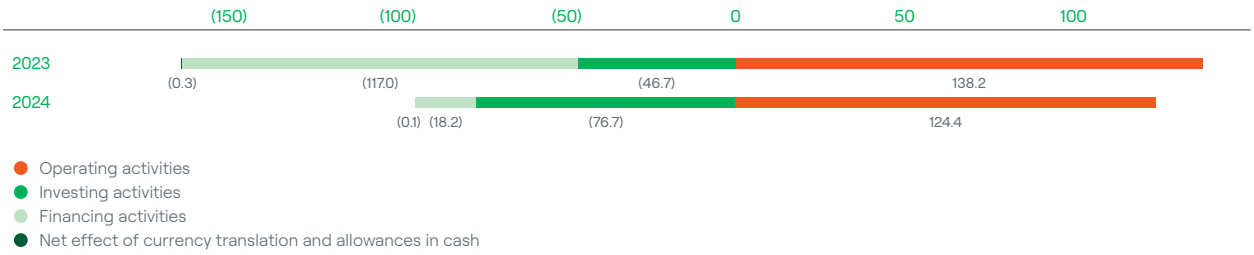
Share of Main Activities in EBITDA

Share of CEZ Group's Main Activities in EBITDA in 2024 (%)



Cash Flows

CEZ Group's Cash Flows (CZK Billions)

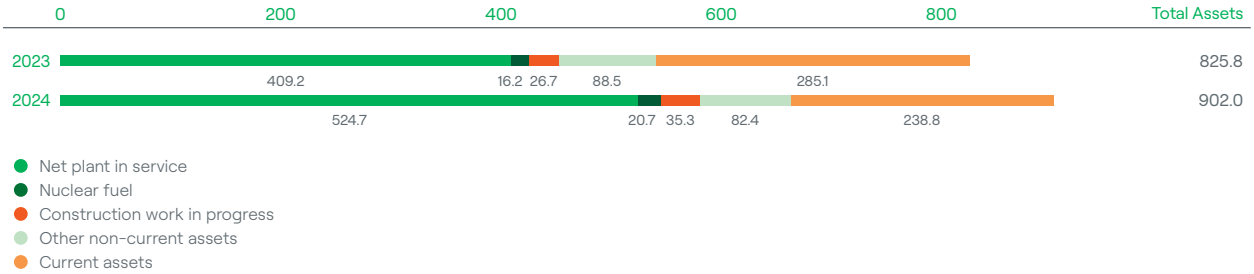


Net cash flow from operating activities decreased by CZK 13.8 billion year over year, to CZK +124.4 billion. Accounting profit before tax increased year over year (CZK +4.4 billion). Adjustments of income before income taxes to cash generated from operations had a negative impact year over year (CZK -27.9 billion), especially due to derecognition of cash flow hedging to financial results. The balance of interest received and paid (except for capitalized) was lower year over year (CZK -1.8 billion). Income tax paid decreased year over year (CZK +10.7 billion) and dividends received were higher (CZK +0.2 billion). Change in working capital slightly increased year over year and had a positive impact on cash from operations (CZK +0.6 billion).
Net cash flow from investment activities of CZK -76.7 billion increased by CZK 30.0 billion year over year. Expenses for the acquisition of subsidiaries, associates, and joint ventures (CZK -18.1 billion) contributed to the growth most of all, especially because of the acquisition of companies in the GasNet transaction. The change in the amount of additions to non-current assets including income from subsidies (CZK -8.15 billion) was caused by higher investments in property, plant, and equipment. Incomes from the sale of subsidiaries, associates, and joint-ventures declined (CZK -2.6 billion). The change of restricted assets had the same effect (CZK -1.2 billion).
Net cash flow from financial activities amounted to CZK -18.2 billion and increased by CZK 98.8 billion year over year. The increase was caused by lower dividends paid to the Company's shareholders (CZK +49.5 billion), change in the balance of drawdowns and repayments of loans and borrowings (CZK +48.6 billion), and other effects (CZK +0.6 billion), in particular lower payments of other non-current liabilities.
The net effect of currency translation and allowances in cash had a positive impact (CZK +0.2 billion).

Structure of Assets, Equity, and Liabilities

The value of CEZ Group's consolidated assets, equity, and liabilities increased by CZK 76.2 billion to CZK 902.0 billion in 2024.

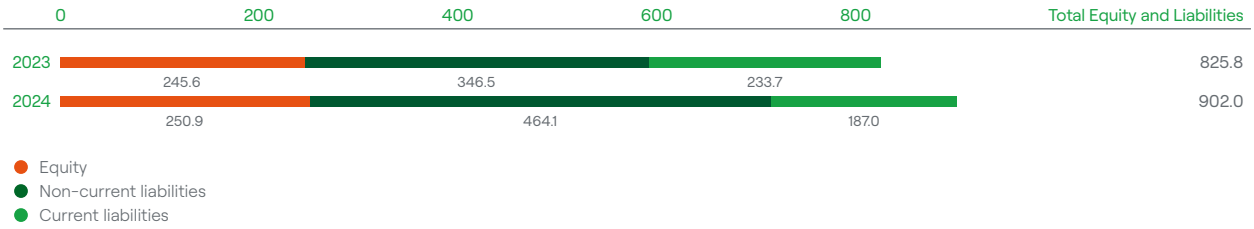
Structure of CEZ Group's Assets as at December 31 (CZK Billions)



Non-current assets increased by CZK 122.5 billion to CZK 663.1 billion. The acquisition of new companies as part of the GasNet transaction was the main cause for the increase.
The net value of property, plant, and equipment increased by CZK 115.4 billion to CZK 524.7 billion.
The balance of investments in progress into intangibles (CZK +8.6 billion) and of nuclear fuel (CZK +4.5 billion) increased year over year.
Other non-current assets decreased by CZK 6.1 billion to CZK 82.4 billion. This result is due to a decrease in other non-current financial assets (CZK -14.0 billion), which reflected a decrease in long-term receivables from derivative transactions (CZK -10.0 billion), long-term financial receivables (CZK -3.4 billion), and also long-term equity securities (CZK -0.6 billion). In contrast, there was an increase in non-current intangible assets (CZK +5.4 billion) because of investments in IT technology and acquisitions of new companies, as well as an increase in financial assets with limited availability (CZK +2.4 billion).

Current assets decreased by CZK 46.3 billion to CZK 238.8 billion. The year-over-year decrease was mainly due to a decrease in short-term receivables from derivative transactions (CZK -55.7 billion), mainly due to a decrease in the fair value of commodity transactions. However, trade and other receivables (CZK -16.3 billion), short-term debt securities (CZK -3.6 billion), materials, supplies, and fossil fuel stocks (CZK -2.4 billion), emission allowances (CZK -1.3 billion), and income tax receivable (CZK -0.5 billion) also decreased. On the other hand, cash and cash equivalents (CZK +29.4 billion) and assets classified as held for sale (CZK +3.7 billion) increased year over year because of the conclusion of an agreement to sell Polish assets and the future sale of a stake in Veolia Energie ČR. Other current assets also increased (CZK +0.4 billion).

Structure of CEZ Group's Equity and Liabilities as at December 31 (CZK Billions)



Equity increased by CZK 5.3 billion to CZK 250.9 billion. The increase was mostly due to net income generated in 2024 (CZK +30.5 billion), with acquisitions of subsidiaries also contributing positively (CZK +9.9 billion). On the other hand, equity was reduced by dividends awarded to shareholders (CZK -28.4 billion) and other comprehensive income (CZK -6.9 billion). Other effects on equity had a positive effect (CZK +0.2 billion).

Non-current liabilities increased by CZK 117.6 billion to CZK 464.1 billion. The increase was mainly due to an increase in long-term debt, net of current portion (CZK +85.9 billion) and an increase in long-term provisions (CZK +15.9 billion), mainly nuclear. An increase in deferred tax liability (CZK +7.8 billion), an increase in non-current liabilities from derivative transactions (CZK +7.8 billion), and other changes in non-current liabilities (CZK +0.2 billion) also had a positive effect.

Short-term liabilities decreased by CZK 46.7 billion to CZK 187.0 billion. This decrease was due to a decrease in short-term liabilities from derivatives (CZK -34.9 billion), a decrease in trade payables (CZK -9.0 billion), short-term loans (CZK -4.8 billion), current portion of long-term debt (CZK -3.9 billion), and other short-term liabilities (CZK -1.7 billion), in particular received advances. On the contrary, short-term provisions increased (CZK +3.5 billion), mainly due to an increase in provisions for greenhouse gas emissions, liabilities related to assets classified as held for sale (CZK +3.4 billion) grew due to the conclusion of an agreement to sell Polish assets, and income tax payables also increased (CZK +0.6 billion).

Comprehensive Income

Net comprehensive income decreased by CZK 40.0 billion to CZK 23.6 billion. Other comprehensive income decreased year over year (CZK -40.9 billion) and net income increased (CZK +0.9 billion).

The decrease in other comprehensive income was mainly caused by the change in fair value of cash flow hedges (CZK -87.9 billion), cash flow hedges reclassified from equity to statement of income (CZK -37.5 billion), and change in fair value of debt instruments booked to equity (CZK -3.0 billion). These negative effects were offset by a positive change in deferred tax related to other comprehensive income (CZK +86.9 billion). Other effects also had a positive impact on comprehensive income (CZK +0.6 billion).

Financial Results of CEZ Group Segments

The companies of the consolidated CEZ Group are divided into four segments: GENERATION, MINING, DISTRIBUTION, and SALES.

Segments and Their Contributions to CEZ Group's Financial Performance

	Operating Revenues (CZK Billions)	EBITDA (CZK Billions)	Net Income (CZK Billions)	Headcount December 31 (Thousands of People)
GENERATION				
2023	245.1	90.4	28.2	12.5
2024	212.6	92.6	17.4	13.1
MINING				
2023	21.5	12.3	2.1	4.3
2024	16.3	8.8	4.1	4.3
DISTRIBUTION				
2023	36.2	17.4	6.8	4.7
2024	53.9	27.2	12.4	7.0
SALES				
2023	221.8	6.3	3.5	9.1
2024	179.0	9.0	4.6	9.3
Elimination between segments				
2023	(184.0)	(1.6)	(10.9)	–
2024	(117.2)	(0.1)	(8.0)	–
CEZ Group, total				
2023	340.6	124.8	29.6	30.6
2024	344.7	137.5	30.5	33.6

The net income of the most important segment – GENERATION – decreased by CZK 10.8 billion year over year, to CZK 17.4 billion. Its dominant part is located in Czechia, where the segment's net income fell by CZK 10.7 billion. This was mainly due to higher income tax (CZK -5.3 billion), higher depreciation and amortization (CZK -3.1 billion), interest expenses and income including interest from nuclear and other provisions (CZK -2.1 billion), and lower dividends received (CZK -1.9 billion). On the other hand, higher EBITDA (CZK +2.4 billion) had a positive effect in Czechia, while other effects (CZK -0.7 billion), mainly exchange rate effects and revaluation of financial derivatives, had a negative effect.

The net income of the MINING segment increased by CZK 2.0 billion to CZK 4.1 billion. Lower impairments of fixed assets (CZK +3.1 billion) and lower income taxes (CZK +2.3 billion) had a positive effect. On the other hand, the decrease in EBITDA (CZK -3.4 billion) had a negative effect.

The net income of the DISTRIBUTION segment increased by CZK 5.6 billion year over year, reaching the level of CZK 12.4 billion. In Czechia, net income increased by CZK 5.9 billion thanks to the increase in EBITDA (CZK +9.7 billion), which was suppressed by higher depreciation (CZK -2.6 billion) and interest expenses and income (CZK -1.2 billion). The impact of ownership of the sold Turkish assets of AKCEZ Group in 2023 affected negatively the year-over-year comparison of the segment's net income (CZK -0.3 billion).

The net income of the SALES segment increased by CZK 1.1 billion to CZK 4.6 billion. The same growth value (CZK +1.1 billion) was recorded in Czechia, where the increase in EBITDA (CZK +2.1 billion) had a positive impact and higher income tax (CZK -0.6 billion), higher depreciation and amortization (CZK -0.2 billion), and interest expenses and income (CZK -0.2 billion) had a negative effect. In Germany, net income increased (CZK +0.5 billion). The impact of ownership of the sold Turkish assets of AKCEZ Group in 2023 affected negatively the year-over-year comparison of the segment's net income (CZK -0.4 billion).

In the individual segments stated in the table, comments are added below on the year-over-year change in EBITDA, which is the most often used indicator of operating performance of companies traded in global exchanges and is monitored by international analysts, creditors, investors, and shareholders.

In the largest segment – GENERATION – the indicator increased by CZK 2.2 billion to CZK 92.6 billion. In Czechia, it increased by CZK 2.4 billion, mainly because of levy on revenues above price caps in 2023 (CZK +10.0 billion) and higher realized prices of electricity, including exchange rate hedges and the acquisition value of emission allowances for generation (CZK +3.2 billion). On the other hand, lower income from speculative trading in commodities (CZK -5.9 billion), lower revenues from the sales of ancillary services and balancing energy (CZK -3.3 billion), and lower availability of nuclear facilities, mainly due to different schedules of planned outages (CZK -2.1 billion), had a negative effect. In total with other countries, the indicator decreased by (CZK -0.2 billion), mainly due to a lower margin from the electricity and heat sales in Poland.
In the MINING segment, the indicator decreased by CZK 3.4 billion to CZK 8.8 billion. This was mainly caused by lower revenues from coal supply to CEZ Group due to a decrease in coal prices (CZK -2.8 billion) and a decrease in external revenues due to a lower volume of coal supply (CZK -2.5 billion). On the other hand, lower fixed costs (CZK +1.6 billion), especially energy costs, had a positive effect.
In the DISTRIBUTION segment, the indicator increased by CZK 9.7 billion to CZK 27.2 billion. The inclusion of GasNet Group in CEZ Group consolidation as of September 1, 2024, contributed CZK 3.9 billion to EBITDA. In electricity distribution, the indicator grew by CZK 5.8 billion. The high negative correction factor reducing the price of distribution in 2023 had a positive effect. Other contributing effects included the settlement of electricity purchase expenses to cover grid losses with ČEZ Prodej (CZK +1.7 billion) and higher distributed volume and settlement of electricity not invoiced (CZK +0.7 billion). Other effects increased the indicator (CZK +1.4 billion), mainly because of the higher allowed revenues reflecting the increase in investments into distribution assets.
The SALES segment reported an EBITDA of CZK 9.0 billion, i.e., CZK 2.7 billion more year over year. In Czechia, the indicator increased by CZK 2.1 billion. Gas sales to end-use customers had a positive effect (CZK +2.3 billion), mainly thanks to lower costs of commodity acquisition in 2024. The year-over-year change in the estimate of electricity and gas not invoiced (CZK +1.2 billion) also contributed to the growth. On the other hand, the settlement of electricity purchase expenses to cover losses in ČEZ Distribuce's grid had a negative impact (CZK -1.7 billion). In other countries, the indicator increased (CZK +0.6 billion), mainly as a result of growing orders for Elevion and Belectric in Germany and a contribution from the acquisition of the German companies SERCOO and Ochs Gruppe.

Solvency

Solvency in 2024
Solvency of CEZ Group was good in 2024 and CEZ Group companies did not report any problems in paying their liabilities. After 2023, which saw an overall improvement in terms of ČEZ's debt, 2024 was the first year in a row when debt increased due to investment growth.
In April 2024, ČEZ repaid the last tranche of a loan provided by the Ministry of Finance of the Czech Republic in the amount of EUR 1 billion, as an exceptional measure to finance margin requirements on commodity exchanges.
In August 2024, a historically significant acquisition by ČEZ was settled – the purchase of a 55.21% stake in the GasNet Group of companies. In order to ensure liquidity for financing the purchase, ČEZ concluded a bridge loan agreement in the amount of EUR 850 million with a group of seven banks in March 2024. In August, it could pay for the acquired stake from available cash without jeopardizing its liquidity, and the bridge loan was subsequently canceled. As a result of the acquisition, the debt of CEZ Group increased by approximately CZK 50 billion.
In June and July, ČEZ repaid early all Schuldscheindarlehen-type loans in the total volume of EUR 500 million for reasons of cost optimization. These loans were partially refinanced with bilateral loans in the total volume of EUR 275 million.

In June and September, ČEZ released two bond issues in the total amount of EUR 1,450 million. Both issues are linked to the fulfillment of selected ESG criteria, specifically to achieving maximum CO_2 emissions of 0.16 t of CO_2e per MWh by 2030. All ČEZ bond issues released in 2022 or later are linked to the fulfillment of ESG criteria. In case these criteria are not fulfilled, the coupon payment paid to its holders will be increased, in accordance with the specific terms of the relevant debt security.
In July and August, ČEZ drew down EUR 540 million from a credit line provided by the EIB. At the same time, in December 2024 and in January 2025, it signed a new credit line with the EIB in the total volume of EUR 800 million. The new credit line is expected to be drawn down in the course of 2025.
Based on a decision of the shareholders' meeting, ČEZ began paying a dividend (CZK 52 per share) in August, corresponding to a total payment of CZK 27.9 billion, to its shareholders. During 2024, CZK 27.6 billion were paid out of this amount, and another CZK 0.3 billion were paid out as dividends from previous years' income.
The average maturity of all of ČEZ's debts as at December 31, 2024, was less than 5 years.

Economic and Financial Outlook for 2025

As at March 13, 2025, CEZ Group expected to achieve consolidated EBITDA of CZK 125 to 130 billion and consolidated net income adjusted for extraordinary effects of CZK 25 to 29 billion for the full year 2025. Compared to 2024, this constitutes a decrease in EBITDA by CZK 7 to 12 billion and adjusted net income by CZK 3 to 7 billion.
To give an idea of the expected economic situation of CEZ Group in 2025, the main reasons for the year-over-year change in operating results in individual business segments are listed below.
The GENERATION segment is expected to decrease by CZK 10 to 20 billion year-on-year. The main reasons are lower realized prices of electricity, including the impact of exchange rate hedging, lower revenues from the sales of ancillary services and balancing energy, and the impact of the release of provisions in 2024. The year-over-year comparison is positively influenced primarily by the higher availability of generating facilities, especially nuclear power plants.
In the MINING segment, a year-over-year decrease of CZK 1 to 4 billion is expected. The main negative effects are lower revenues from coal sales due to lower realized prices and higher fixed costs.
In the DISTRIBUTION segment, a year-over-year increase of CZK 7 to 9 billion is expected, with a positive full-year effect from the contribution of GasNet Group compared to the consolidation for September to December 2024 (CZK +7 billion). In electricity distribution, higher allowed revenues have a positive effect, while a one-time settlement of costs for losses in ČEZ Distribuce's distribution grid in 2024, higher operating expenses, and lower revenues from connections have a negative effect.
In the SALES segment, a year-over-year change in the interval of CZK -1 to +1 billion is expected, with a positive effect from the one-time settlement of costs of losses in ČEZ Distribuce's distribution grid in 2024 and organic and acquisition growth in the field of energy services. On the other hand, the release of provisions and lower margins from electricity and natural gas sales, as well as the income from a lawsuit with the Railway Infrastructure Administration in 2024 have a negative effect.
Selected risks and forecast opportunities include availability of generating facilities, realized prices of generated electricity, uncertain amount of income from commodity trading and derivative revaluation, and in addition to EBITDA, in particular the amount of the windfall tax and the amount of deferred taxes.
Investments in the fixed assets of CEZ Group in 2025 are expected to amount to CZK 70 billion, mostly planned to be invested in generation and distribution assets in Czechia.
The net income of the parent company ČEZ, a. s., is estimated at CZK 15 to 23 billion in 2025.

CEZ Group Capital Expenditure

Capital Expenditure in 2023 and 2024

Total Capital Expenditure (CZK Billions)

	2023	2024
Additions to non-current assets before deduction of subsidies, incl. capitalized interest	45.5	54.1
Additions to property, plant, and equipment	44.2	53.4
Of which: Nuclear fuel procurement	8.7	10.3
Additions to intangibles	2.3	3.9
Additions to non-current financial assets	0.5	0.3
Change in balance of liabilities attributable to capital expenditure	(1.5)	(3.4)
Financial investments [1)]	2.6	20.7
Total capital expenditures	48.1	74.8

[1)] Acquisition of subsidiaries, associates, and joint ventures, net of cash acquired.

Note: The table shows the values of additions to non-current assets before deduction of subsidies (i.e., in accordance with the presentation in the financial statements).

Additions to Property, Plant, and Equipment and Intangibles, by Type of Source (CZK Billions)

	2023	2024
GENERATION Segment	22.3	28.2
Of which: Nuclear fuel	8.7	10.3
Nuclear facilities	5.5	7.4
Renewables	1.7	3.3
Gas facilities	0.9	0.9
Coal facilities	2.3	1.1
MINING Segment	2.5	1.9
DISTRIBUTION Segment	17.0	22.7
SALES Segment	4.8	4.6
Of which: Renewable energy sources	1.3	0.4
Gas boilers	0.5	0.9
Elimination	(0.8)	(0.6)
Total	45.8	56.8

Note: The table shows the values of capital expenditure (i.e., in accordance with the presentation of data by segments in the financial statements).

Additions to Property, Plant, and Equipment and Intangibles, by Countries and Segments (CZK Billions)

Country	Segment								Elimination		Total	
	GENERATION		MINING		DISTRIBUTION		SALES					
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Czechia	20.8	26.2	3.2	2.2	17.1	22.2	2.1	2.3	–	–	43.1	52.8
Of which: Nuclear fuel	8.7	10.3	–	–	–	–	–	–	–	–	8.7	10.3
Germany	0.0	0.4	–	–	–	–	1.4	0.7	–	–	1.4	1.1
Poland	0.2	0.1	–	–	–	–	0.0	0.1	–	–	0.2	0.2
France	0.8	0.4	–	–	–	–	0.0	–	–	–	0.8	0.4
Slovakia	–	–	–	–	–	–	0.1	0.1	–	–	0.1	0.1
Italy	–	–	–	–	–	–	0.1	0.3	–	–	0.1	0.3
Other countries	0.0	0.0	–	–	–	–	0.1	0.1	–	–	0.1	0.1
Elimination	0.5	1.1	(0.7)	(0.2)	(0.1)	0.6	0.9	1.1	(0.8)	(0.6)	(0.1)	1.9
Total	22.3	28.2	2.5	1.9	17.0	22.7	4.8	4.6	(0.8)	(0.6)	45.8	56.8

Expected Amount of Capital Expenditures in 2025–2030

Expected Investments in Acquisition of Non-Current Assets (CAPEX) of CEZ Group by Type/Segment (CZK Billions)

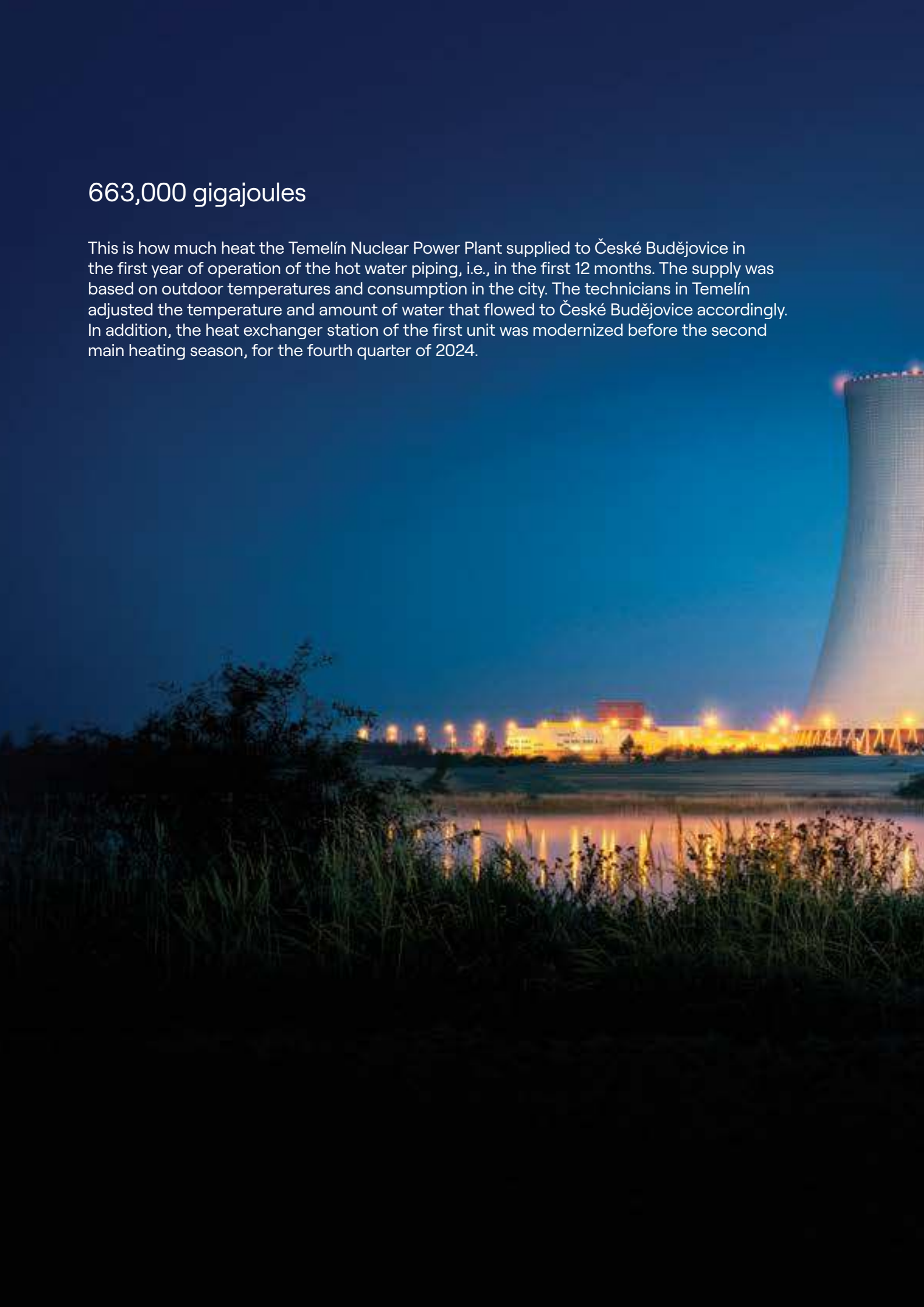
	2025	2026	2027	2028	2029	2030	Total
GENERATION	36.5	43.1	50.0	30.4	33.3	37.3	230.5
Of which: Coal facilities	0.2	0.2	0.0	0.0	0.1	0.0	0.6
Renewables [1]	3.5	6.2	13.5	4.2	2.7	2.2	32.4
Nuclear facilities	20.3	20.3	18.0	19.1	21.4	22.3	121.4
Of which: Nuclear fuel	11.4	10.4	8.7	8.9	10.3	9.8	59.5
Gas and other facilities	8.3	12.4	13.3	3.8	6.4	8.2	52.4
MINING	2.2	1.7	1.6	1.1	0.7	0.5	7.9
DISTRIBUTION	22.3	23.4	23.2	24.5	25.1	24.8	143.3
SALES	9.0	9.8	8.6	7.9	5.9	3.9	45.1
Of which: Generating facilities	5.3	5.9	5.0	5.0	3.6	2.3	27.0
Total	70.0	77.9	83.4	63.8	65.0	66.6	426.7

[1] The sources for electricity generation are water, sun, and wind.

Note: The above figures do not include planned acquisitions of subsidiaries, associates and joint ventures. Furthermore, starting from 2025, they do not include investments of Elektrárna Dukovany II, a. s., where, in accordance with Act No. 367/2021 Coll., on measures for the transition of Czechia to low-carbon energy, the investments are assumed to be financed through repayable financial assistance to Elektrárna Dukovany II, a. s.

663,000 gigajoules

This is how much heat the Temelín Nuclear Power Plant supplied to České Budějovice in the first year of operation of the hot water piping, i.e., in the first 12 months. The supply was based on outdoor temperatures and consumption in the city. The technicians in Temelín adjusted the temperature and amount of water that flowed to České Budějovice accordingly. In addition, the heat exchanger station of the first unit was modernized before the second main heating season, for the fourth quarter of 2024.





4. CEZ Group Activities – Other Areas
Safety and Security

Safety

Safety is CEZ Group's top priority. The principles of managing and ensuring safety and environmental protection are defined in the Occupational Health and Safety Policy, which is linked to CEZ Group's strategic priorities. The safety management system applies the principle of continuous improvement, which includes an evaluation system and ongoing monitoring and evaluation of selected indicators. Targeted measures are implemented on the basis of this information to increase the performance of the management system and the level of safety.
In line with the expectations of stakeholders and in connection with the announced concern for CEZ Group's Unified Management System, management systems are being introduced in accordance with the Safe Enterprise program or the ISO 45001 standard to support safety management in CEZ Group companies. These companies are certified by accredited certification bodies, or verified by independent bodies. A system approach to safety management based on international standards for management systems contributes to the fulfillment of legal requirements and other requirements in the areas of occupational health and safety (OHS), fire protection, and emergency preparedness.
In 2024, an extensive information campaign continued to raise the awareness of employees about possible safety risks and ways to avoid them. The main motto of the campaign is: "I think about safety." The information campaign promotes efforts to detect, eliminate, or minimize risks, especially by identifying dangerous situations (near misses) with the potential to cause injury.

Injury Rate
In 2024 there were 12 occupational accidents at ČEZ, a. s. The injury rate (the number of fatal occupational injuries and occupational injuries with incapacity for work longer than three calendar days per 100 employees per year) reached 0.2.

Safety of Operated Nuclear Power Plants
In 2024, ČEZ's nuclear power plants were operated in accordance with legal regulations and standards for the use of nuclear energy. The conditions of valid operating licenses were met. In April, the Safety Improvement Plans were evaluated and updated. ČEZ strives for continuous improvement and innovation in the area of safety of nuclear facilities in accordance with international standards and recommendations.
At both nuclear sites, planned inspections of preparedness to respond to extraordinary events took place in accordance with the schedule (emergency drills).
Firefighters in both nuclear power plants are newly equipped with special containers for extinguishing electric vehicles.
The modernization of both nuclear power plants continues to ensure their increased efficiency and safe operation for at least 60 years. This program is included in a project called Safe 32 Terawatt Hours (B32T), which aims at increasing the average generation of Czech nuclear power plants from 2030. Therefore, modernization projects are implemented in both power plants – among other things, both power plants are switching from annual fuel cycles to operation in a 16-month fuel cycle in Dukovany and an 18-month fuel cycle in Temelín. The suppliers of fuel assemblies are being diversified.
The digitization of processes continues, contributing to higher efficiency and the elimination of risks.
The power plants are ready to deploy the innovative Cold Spray technology, which is an advanced hot spraying method that uses powder particles to create a strong and resistant coating. One of the key advantages of the Cold Spray method is that neither the base material nor the powder particles themselves are melted during the process. The process therefore allows to create surfaces resistant to corrosion, wear and tear, and other effects, ensuring a longer service life and the safety of critical components. In the Temelín Nuclear Power Plant, it was used in 2024 to repair the high-pressure part of the Unit 2 turbine.

Auditors from the international certification company Det Norske Veritas visited both nuclear power plants to verify whether the environmental protection systems meet the binding requirements set by the relevant standard, and confirmed that the applied system is functional, effective, and compliant with the requirements at both sites. The audit focused, for example, on the handling of oil and flammable substances, work with raw and waste water, or the employee training system. The environmental protection system, together with targeted preparation and a sophisticated personnel training system, ensures the environmentally friendly and responsible operation of both power plants.

Nuclear Power Plant Safety Indicators in 2024

Indicator	Number of Events [1]	
	Dukovany NPP	Temelín NPP
INES 0 events	5	13
INES 1 events	1	0
INES 2 events	1	0

[1] Status as at March 22, 2025.

Dukovany Nuclear Power Plant

In April, a course for new IAEA inspectors was held in the premises of Unit 1 as part of the IAEA Support Program, of which the Czech Republic has long been a part under the auspices of the SONS. CEZ Group therefore actively contributes to the IAEA in its efforts to protect nuclear materials against misuse and to develop their peaceful use in the world.

In May, the Safeguard 2024 exercise was held at the power plant, during which soldiers responded to miscellaneous variants of a simulated attack. The goal of the exercise was to test preparedness to ensure the facility's external protection. The exercise was carried out in accordance with the recommendation of the European Commission and the program for increasing the safety of nuclear facilities. A similar exercise was performed in the Temelín power plant in June 2023.

In the autumn, an OSART mission visited the Dukovany power plant (a pre-visit took place in March, with the participation of IAEA experts). IAEA staff identified five recommendations in the areas of leadership, operations, operational experience, and radiation protection, eight suggestions for improvement in the areas of operations, maintenance, technical support, operational experience, radiation protection, and chemistry, and one good practice in the area of technical support.

In 2024, the maintenance of the outer shell of cooling tower 8 was completed; it was the last in a series of overhauls of the power plant's eight cooling towers.

At Units 1 to 3, work was completed to increase reactor power, subject to all safety conditions and parameters. In the first quarter of 2025, this work was also carried out at Unit 4.

Temelín Nuclear Power Plant

On March 7, 2024, the Temelín site was hit by an earthquake with a magnitude of 3.4 on the Richter scale. The epicenter of the tremor was located approximately 32 kilometers from the power plant. The earthquake did not cause any damage to the power plant or threaten its safe operation. The seismic resistance of the key buildings of the Temelín power plant is designed to withstand much stronger tremors than those recorded. In response to the earthquake, an inspection of the power plant's safety systems and infrastructure was carried out, confirming their full functionality and resilience.

In accordance with safety protocols and preventive measures, an additional outage of Unit 1 took place in March, serving to replace a damper on one of the service water systems. The system is essential for cooling various parts of the power plant, including heat exchangers and HVAC.

The implementation of the remaining items of the post-Fukushima plan – additional measures for managing severe accidents – was completed at the power plant in 2024. Among other things, this included the implementation of a new safety system – four independent mobile pumps (driven by diesel engines) for two different cooling systems to ensure reactor aftercooling. In practice, this especially meant that special pumps were acquired and hundreds of meters of pipes were installed and connected to key safety systems for reactor cooling.

The OSART mission took place in September. IAEA staff identified six recommendations in the areas of people management, maintenance, radiation protection, chemistry, and emergency preparedness, nine suggestions for improvement in the areas of training, operations, maintenance, operational experience, emergency preparedness, and accident management, and seven good practices in the areas of training, operations, maintenance, operational experience, radiation protection, chemistry, emergency preparedness, and accident management. As part of the mission, the visiting IAEA experts were shown a pilot project of the OHS Training Center. It has state-of-the-art equipment and, because of its size, is a unique training facility in Czechia. It will serve to increase the knowledge and practical skills of power plant personnel in high-risk activities, such as working at heights, working in confined spaces, working with lifting equipment, and building scaffoldings.
In December, another stage of modernization of the control system took place, promising to ensure at least sixty years of operation of the power plant. Technicians installed the server and communication infrastructure for Temelín power plant's new control system. The first unit will switch to the new system in 2025, and the other unit a year later.

Supplier Competence (Audit) and Assessment
Suppliers of safety-relevant items and services are subject to initial and follow-up audits carried out by ČEZ as a license holder pursuant to Section 9 of Act No. 263/2016 Coll., Atomic Energy Act. The supplier audit confirms the extent of fulfillment of the relevant requirements of the nuclear legislation by the supplier concerned. The quality of a supplier's work is monitored and assessed on an ongoing basis in accordance with a specified assessment system and predefined parameters and criteria. There were 90 supplier audits conducted in 2024, including 36 audits conducted jointly with CEZ Group companies' principal contractors, and 9 cases of special quality supervision. 180 companies were assessed as part of a unified supplier assessment system for supplies related to safety-relevant items.

Security

Physical Protection
The goal of physical protection is to ensure an adequate and acceptable level of protection of CEZ Group's facilities matching current security risks in Czechia. Physical protection of nuclear facilities and nuclear materials fully reflects the threats defined as part of the design-basis threat, set by a decision of the State Office for Nuclear Safety.
In 2024, no safety-significant deviations from the standard level of physical protection were recorded within CEZ Group, including both nuclear power plants. The state supervision inspections performed, as well as the internal audit performed in the first half of 2024, concluded that the method of ensuring the physical protection of nuclear materials and nuclear facilities in both nuclear power plants complies with the requirements of Czech legal standards and respects international recommendations in this area.
The Safeguard exercise confirmed the readiness of the Czech Army to ensure the external protection of the Dukovany power plant.

Information and Cyber Security
Selected CEZ Group companies are administrators of critical information infrastructure and basic service information systems (mainly power and heat generation plants) within the meaning of Act No. 181/2014 Coll., on cyber security. In 2024, CEZ Group companies continuously responded to current cyber threats and resolved security events and incidents occurring on the assets they manage. In the course of 2024, there were no cases of noncompliance with cyber security standards and regulations.
In addition to the annual internal audit, the information and cyber security management system was reviewed in the second half of 2024 as part of an external recertification audit in accordance with ISO/IEC 27001:2022. The certification is valid for three years and will be verified by a surveillance audit every year.

In 2023, CEZ Group launched the multi-year NIS2 Implementation Program, i.e., an updated version of the NIS (Network and Information Security) Directive, reflecting the revision of Directive (EU) 2016/1148 of the European Parliament and of the Council, concerning measures for a high common level of security of network and information systems across the EU (NIS). In connection with the expected new Czech Cyber Security Act, the program includes all the necessary preparations to meet new legislative requirements in terms of organization and management, personnel, and technology.

Protection of Classified Information, Personal Data, and Trade Secrets

Protection of classified information, personal data (pursuant to GDPR), and trade secrets is ensured in accordance with legal requirements. The condition of information protection is constantly monitored and evaluated, and any deficiencies are immediately remedied.

Integrated Security Operations Center – ISOC

In 2024, continuous training continued not only for ISOC personnel, but also for other employees responsible for the safe operation of CEZ Group's assets. The training was performed especially in the form of workshops and practical exercises optimized for specific groups of employees. Bilateral communication and coordination with state security authorities has been ongoing.

Technical assets for the operation of security surveillance systems were upgraded with the aim of increasing their stability and resilience, ensuring capacities and the necessary technical conditions for further development of the portfolio of surveillance tools and applications, and last but not least, preparing for the implementation of new requirements resulting from the upcoming new Cyber Security Act.

Business Continuity Management and Crisis Management

Contrary to expectations, Act No. 240/2000 Coll., on crisis management, was not amended in 2024, nor was a new legal regulation on the resilience of critical infrastructure facilities adopted, as required by the EU's Critical Entities Resilience Directive (CER). However, the amendment to the Act and the draft of the relevant new Act were continuously discussed within professionals. Thanks to the active participation of CEZ Group companies in these discussions, they can effectively prepare to ensure the required resilience and other related activities of critical infrastructure entities associated with the adoption and effect of the laws under preparation.

In September 2024, Czechia was hit by a flood, affecting 163 municipalities, mainly in the Moravian-Silesian and Olomouc Regions. The flood also caused extensive damage to the property of CEZ Group companies and significantly disrupted energy supply. The Crisis Center of ČEZ, a. s., was activated to coordinate the removal of impacts of the flood. The operation of most components of the critical infrastructure of ČEZ and Energotrans which provide for the generation of electricity and heat was not affected by the flood, with the exception of the Dlouhé Stráně pumped-storage power plant, which had to be shut down due to the flood on the Desná River, and a damaged mast of the medium-voltage transmission system. However, the flood caused an interruption in electricity and natural gas supply to some customers in the distribution areas of ČEZ Distribuce and GasNet. ČEZ ESCO faced a heat supply outage in Bohumín due to the flooding of distribution technology. The energy supply to supply points was gradually restored.

The experience from the 2024 flood was analyzed and will be used to improve the business continuity and crisis management system in CEZ Group companies.

Research, Development, and Innovation

Research and Development

CEZ Group companies' operating expenses on research and development were CZK 1,378 million after elimination of intragroup costs in 2024. The companies (especially Centrum výzkumu Řež) also received research and development subsidies amounting to CZK 547 million. ČEZ's expenses also include a reactor vessel material surveillance program (CZK 283 million), which is aimed at obtaining information on the current state of reactor pressure vessels and providing an objective basis for predicting their useful life. The central coordination of research and development and promoting innovations in CEZ Group enables the implementation of projects in an optimal form with the use of group synergies. Emphasis is primarily placed on topics with significant application potential and areas reflecting aspects of sustainability and decarbonization in accordance with the VISION 2030 – Clean Energy of Tomorrow strategy. The areas addressed generally reflect trends in the energy sector.

Czechia

ČEZ, a. s.

ČEZ has been a full member of the Electric Power Research Institute (EPRI) in the nuclear power segment since 2010 and also participates in seven conventional energy programs (e.g., Gas Turbine Life Cycle Management and Generators and Auxiliary Systems). Participation in the vgbe energy e.V. organization is directed at conventional energy and partly on renewables. Through ÚJV Řež, it participates in selected research activities within the framework of international cooperation under the auspices of the OECD NEA (e.g., SCIP-4 and 5, ROSAU, and FIDES-II programs). ČEZ is a member and is represented in the management committee of the Sustainable Nuclear Energy Technology Platform (SNETP). It is a member of the International Electric Research Exchange (IERE), an organization focused on evaluating and promoting innovative technologies in the energy sector. In the course of 2024, ČEZ also participated in projects supported by European sources, e.g., the APIS and SAVE projects (both focused on the development of alternative nuclear fuel for VVER-type reactors) from the Horizon Europe program.

ČEZ is a member of several Czech technology platforms in Czechia, such as the Sustainable Energy Technology Platform of the Czech Republic and the Czech Membrane Platform. In the nuclear energy segment, research and development in ČEZ are focused on safety and operational aspects, such as the behavior of nuclear fuel cladding, reactor core modeling, innovative methods of plant surface treatment, and modern diagnostic methods. In the area of non-nuclear energy, projects focus, for example, on materials research or the efficient operation of renewable energy sources, the development of energy storage technologies including battery systems, heat storage, and seasonal storage. ČEZ is also intensively involved in the development of hydrogen technologies, preparing a project of hydrogen generation from renewable energy and its application in regional bus transport. ČEZ also develops its own HW and SW solutions for photovoltaic systems, technical equipment for buildings, electric mobility, energy communities, aggregation, and flexibility.
In 2024, two complex six-year projects supported by the Technology Agency of the Czech Republic (TA CZ) under the National Center of Competence program continued. One of them is the National Energy Center II (NCE II), covering a wide range of areas (energy storage, diagnostics, hydrogen technologies, etc.), the other is the Center for Advanced Nuclear Technologies II (CANUT II). The projects in these centers are carried out in close cooperation between industrial entities and research organizations and universities.

Centrum výzkumu Řež (Řež Research Center)

Centrum výzkumu Řež (CVŘ) is a research organization focusing on research, development, and innovation in the energy sector, in particular nuclear energy. It operates the research infrastructure of the Czech International Center of Research Reactors, which is supported by the Ministry of Education, Youth and Sports of the Czech Republic (MEYS). The infrastructure includes LVR-15 and LR-0 research reactors, related experimental facilities (hot cells and experimental technology loops), built within the framework of the SUSEN (SUStainable ENergy) project, and the Czech share in the international Jules Horowitz Reactor project (CVŘ manages it together with ÚJV Řež).

Research and development focuses on the technology of the current generation of nuclear reactors (generations II and III), the development of methods and procedures for increasing their safety, reliability, efficiency, and service life extension, the development of advanced concepts of generation IV reactors, including small modular reactors (SMRs), fusion technologies, advanced thermodynamic circuits, and energy storage technology.
In 2024, CVŘ implemented projects focusing on applied research, experimental development and innovation supported by TA CZ, MEYS, the Ministry of Industry and Trade of the Czech Republic (MIT), the Ministry of the Interior of the Czech Republic, the European Commission, the International Atomic Energy Agency, and the OECD NEA (Nuclear Energy Agency) in cooperation with domestic and foreign industrial partners, research organizations, institutes of the Academy of Sciences of the Czech Republic, and universities.
Within the framework of European projects supported by the Horizon Europe and Euratom programs, CVŘ focused, together with foreign partners, on the development of advanced materials for applications in the nuclear industry, small modular reactor (SMR) technology, and advanced concepts of generation IV reactors, the development of alternative fuels for research reactors in connection with the replacement of their Russian supplier, the acquisition and refinement of nuclear data and technology in the field of nuclear waste processing and optimization. As part of the international consortium EUROfusion, CVŘ continued to develop nuclear fusion technologies that will be used in the DEMO demonstration fusion power plant project. Activities supporting the construction of the ITER fusion reactor were also developed, where CVŘ cooperates on the development and testing of components that come into direct contact with plasma. International cooperation in the field of radiation aging of concrete and the development of tools for analyzing the consequences of severe accidents continued on the basis of contract research projects together with Japanese partners (Mitsubishi Heavy Industries, Kajima Corporation) and organizations from the United States of America (Oak Ridge National Laboratory, Idaho National Laboratory, and others). In cooperation with French partners (Framatome, EDF), research and development focused on technologies for nuclear fuel inspections at power plants.

At the national level, the implementation of the big CANUT II and NCE II projects continued within the framework of the National Competence Centers, where CVŘ, together with other partners, focuses on research and development of advanced nuclear fuels, modern methods of non-destructive testing of materials and the related development of manipulators and robotic systems, methods for nuclear fuel inspections, chemical regimes of nuclear power plants, radioactive waste processing technology, development of advanced high-efficiency thermodynamic circuits based on supercritical CO_2 and systems for large-capacity energy storage. As part of projects undertaken under other programs of TA CZ and internal projects supported by MIT, CVŘ focused on the development of pressurized water SMR technology, contributing to the growing know-how and to the preparation of technologies that could be used by domestic industry and operators for the future deployment of SMRs in Czechia and abroad.

ČEZ Distribuce

ČEZ Distribuce participates in the implementation of projects supported by TA CZ (Théta, Sigma, National Competence Centers), and the European Commission (Digital Europe Program), and it also implements its own projects.
Projects supported by TA CZ include tools for monitoring energy flows and losses in low-voltage distribution networks using data measured by smart meters, the development of a predictive system for electrical station equipment diagnostics, and a completed load management project in a distributed energy environment (DeCoDis). Work also continued on NCE II sub-projects during the year. Specifically, they concerned the processing of data from communication devices in the energy industry for optimization and analytics, management, protection, and optimization of energy facilities, increasing the reliability of medium-voltage networks, analyzing the possibilities of black start after a blackout, and developing new components of distribution grids.
In 2024, the international Eclipse project (Digital Europe Program) was launched; it is run by a consortium of 23 partners from 13 European countries. The project aims to develop several applications to motivate customers to reduce electricity consumption and related financial savings.

ČEZ Energetické produkty

In 2024, the company continued to implement projects aimed at searching for new ways to use coal combustion residuals (CCR), supported mainly by TA CZ. The main areas of research include the use of CCR as an admixture in special concretes or for the production of alternative low-carbon binders. Significant attention is paid to the use of mineral matter from biomass combustion and solid alternative fuels. The company also analyzes the possibilities of CCR treatment in order to maximize their use in downstream industries, especially in construction. In addition, research and development of waste-free processing technologies is underway, including modified solid alternative fuels within the framework of conventional combustion. The implementation of projects dealing with the treatment, storage, and reuse of already stored CCR continued.

Energotrans

The need for decarbonization in electricity generation and heat supply for Prague determines the focus of research and development work. Activities within NCE II were primarily aimed at energy storage technologies and advanced thermodynamic cycles. Pilot deployment of a storage unit based on molten salts (approx. 4 MW_t/20 MWh_t) is being prepared at the site. In 2024, preparations were also launched for the implementation of a pilot electricity generation technology using supercritical CO_2 as the working medium.

PRODECO

In 2024, the project of backup control of a wheeled excavator was completed; among other things, it included the development of a unique cabin with a ballistic-resistant sandwich shell. Development activities also focused on preparing a pilot workplace for the recycling of smaller lithium-ion batteries, with the aim of recovering the raw materials contained in the batteries.

ŠKODA JS

The main topics in 2024 were: nuclear fuel from alternative suppliers to replace fuel from Russia, verification of an innovative method for cladding the inner shaft of a spent fuel storage cask with a thin-film corrosion-resistant weld, 3D printing technology for metal materials, development of new durable types of connectors and hermetic cable glands with new insulating materials, and development of temperature and neutron flux measurement sensors. A significant part of the research activities focused on the development of production and testing technology for the use of new machining, welding, and testing methods in order to streamline and accelerate production.

ÚJV Řež

The company especially focuses on supporting the safe, reliable, and efficient operation of energy sources, in particular nuclear, radioactive waste management, decommissioning of nuclear facilities, and project engineering, including design. The portfolio of activities also includes other areas such as hydrogen technologies and nuclear medicine.

In the area of support for nuclear power plant operations, ÚJV Řež continued in projects to develop and improve methodologies for the life cycle assessment of nuclear power plants. After four years, the European project APAL (Advanced PTS Analysis for LTO – advanced analyses of pressure-temperature shocks to ensure the safe long-term operation of the reactor pressure vessel) ended. Several other projects focusing on assessing the integrity of the reactor pressure vessel were successfully completed (European projects STRUMAT-LTO, FRACTESUS, ENTENTE). In the part focusing on VVER-type power plants, the European project DELISA-LTO continued.

As regards resistance to severe accidents, the issue of corium stabilization, i.e., the molten core of the reactor, was addressed. In the field of nuclear fuel, research and development focused on qualifying advanced cladding variants, which would enable more reliable and safer operation of existing and planned nuclear power plants, including SMRs.

In 2024, work on the European projects EURAD and PREDIS, dealing with the issue of radioactive waste management, was successfully completed. In cooperation with CVŘ and other partners, ÚJV Řež actively participated in the preparation of the follow-up project EURAD 2, which will cover radioactive waste management and disposal.

In cooperation with CVŘ and other partners, ÚJV Řež participated in projects focusing on the development of pressurized water SMR technology, with the aim of developing know-how in this area as well as developing technologies that could be used by the Czech industry in the future for the construction and operation of SMRs in Czechia and abroad.

In the field of radiopharmaceuticals, ÚJV Řež participates in the activities of the National Competence Center PERMED: T2BA (Personalized Medicine: Translational Research to Biomedical Applications), which brings together several research organizations and companies in Czechia, supported by TA CZ. Another long-term research and development project is the testing of a significantly innovative device for the quality monitoring of PET radiopharmaceuticals, with the potential to minimize the spatial and financial requirements for these operations.

ÚJV Řež also focuses on the development of non-nuclear energy technologies – in 2024, it continued to cooperate with research and industrial partners on projects focused on the development of energy storage systems and hydrogen technologies.

The subsidiary Výzkumný a zkušební ústav Plzeň s.r.o. is a research company which deals with technology for the surface treatment of materials, diagnostic methods, advanced signal processing procedures, and data sciences.

Germany

Hermos

As part of the development of automation and information solutions for industry, energy, the environment, buildings, and health care, Hermos continued its development work in 2024, focusing, for example, on the development of radio frequency identification and advanced data processing systems to improve the energy efficiency of companies and institutions and reduce CO_2 emissions.

Investments in New Technologies

Inven Capital, SICAV

Inven Capital, SICAV, a.s., is a joint-stock company with variable capital that manages four subfunds (Inven Capital – Subfund A, Inven Capital – Subfund B, Inven Capital – Subfund C, and Inven Capital – Subfund D). The holder of founder's shares in Inven Capital, SICAV, a.s., is ČEZ, a. s. Investment shares of Subfunds A and C are held by the CEZ Group, and investment shares of Subfunds B and D are held by the European Investment Bank. Inven Capital focuses on investing in start-ups in the field of clean technologies and innovative technologies that contribute to decarbonization. These start-ups are already in an advanced stage of development, their business models have been proven by sales and they have a significant growth potential. The investment period of Subfunds A and B ends on December 31, 2022, and they can only invest in existing portfolio companies. Subfunds C and D invest in new companies.
Since its establishment, Inven Capital has invested in shares in eighteen companies (six German, four Israeli, two French, two Czech, two British, one Swedish, and one Austrian) and in the UK-based fund Environmental Technologies Fund 2. Inven Capital has already sold its shares in five companies in full and in one company in part.
In 2024, Subfund C made a new investment in the UK company Ember, which builds and operates charging infrastructure and a network of electric buses. Ember uses new technologies for complex operation and infrastructure solutions. Its platform manages the entire network, from bus schedules and fares to charging, usage, and maintenance. Subfund A made additional investments in the existing portfolio companies Vulog, Woltair, Zolar, Eliq, and Hometree in 2024. The aim of the investments was to contribute to the subsequent more profitable sale of the aforementioned companies. At the end of 2024, its stake in the French company COSMO TECH was sold; this company supplies software platforms for modeling complex systems that provide key information for optimizing decision-making in the management of critical infrastructure and processes.

Support of Innovation for Sustainable Energy Future

In line with the VISION 2030 – Clean Energy of Tomorrow strategy, the support of innovation remains a key pillar of CEZ Group's commitment to achieving this vision. The identified strategic areas for the development of pilot projects include the following key directions:

- Decarbonization
- Increasing the flexibility of energy systems
- Strengthening the active role of customers.

In the area of decarbonization, CEZ Group focuses on short and medium-term horizons. As regards short-term topics, it develops state-of-the-art tools which allow customers not only to visualize and quantify their carbon footprint, but also to propose specific steps to reduce it. At the same time, it develops pragmatic products that will enable more effective energy flow management at the level of individual supply points.
As far as medium-term horizons are concerned, it searches for solutions that would allow a more significant shift away from natural gas in the future. These are mainly topics related to hydrogen generation and its use and to the storage of energy, both electrical and thermal. It identifies opportunities to gain sufficient practical know-how in a timely manner in a range of related areas – technology, legislation, financing, and future business models.

Within the framework of flexibility, it focuses on both sides of the energy chain – generation and consumption. It develops solutions for customers that would allow them to better respond to variable electricity prices, thereby strengthening their active role in the overall energy ecosystem. Specific examples of pilot projects include:

- A flexibility aggregation project, which combines the provision of transmission system ancillary services from diverse electricity producers using different generation technologies; this model contributes to the efficient balancing of demand and supply in the energy network
- A system for sharing surplus electricity generated from renewable energy sources, which would support the efficient use of electricity in communities connecting households, businesses, and municipal infrastructure; the concept is a fundamental step towards the decentralization of energy generation and consumption, thereby contributing to greater energy self-sufficiency of local communities.

Strengthening the active role of the customer is an attribute that CEZ Group naturally projects into newly prepared products in the field of B2B and B2C within the framework of its partnership and pro-customer approach. Thanks to these innovations and technological projects, it actively contributes to the transformation of the energy sector towards sustainability and reliability, which supports its long-term efforts to develop clean and affordable energy sources.

Use of Artificial Intelligence

In 2024, CEZ Group successfully continued to implement artificial intelligence (AI) into its processes. In addition to traditional machine learning methods and the use of neural network algorithms, CEZ Group also focused on the area of generative artificial intelligence. An AI assistant was deployed in routine operations for handling complaints; it brings significant time savings to the staff of ČEZ Prodej's Complaints Department, thereby significantly contributing to a reduction in the number of pending complaints. In customer service processes, AI helps automate the creation of subsequent operations in the call center, which increases the quality and speed of customer service. At Energotrans, AI is used to regulate water heating in hot water piping. In the Temelín Nuclear Power Plant, artificial intelligence helps reduce the station service load thanks to the optimal settings of the largest circulation pumps that ensure the circulation of water through cooling towers and condensers in the engine room. AI models are also used for advanced image recognition. In the area of internal processes, an AI solution for advanced searches in internal systems, records categorization, or feedback evaluation has reached the final stage of prototype tuning.

Elevion Group offers the AI-enabled Elevi consulting tool on its website www.eleviongreen.de. It provides users with initial information for planning solar systems on commercial roofs. Elevi specializes in energy topics and also uses specific data from an internal knowledge database. It is also familiar with the current regulatory framework and the possibilities of using subsidies.

In addition to the obvious benefits, ČEZ is also aware of the risks associated with the use of AI. Therefore, in 2024, it completed a project aimed at defining rules for the use of artificial intelligence in CEZ Group. These rules are fully compliant with the approved EU regulation [7], which is already partly in effect, and ensure that artificial intelligence is and will be used in CEZ Group in a safe, trustworthy, and ethical manner.

[7] Regulation (EU) 2024/1689 of the European Parliament and of the Council of June 13, 2024, laying down harmonized rules on artificial intelligence.

Donations

Corporate donorship is one of the areas that support the fulfillment of CEZ Group's long-term goals, as set out in the VISION 2030 – Clean Energy of Tomorrow strategy. Projects in the areas of education, culture, social welfare, health and sports, environmental protection, and community life are supported through corporate donorship and sponsorship. CEZ Group together with the ČEZ Foundation are among the largest corporate donors in Czechia. The comprehensive approach to donor activities is regularly recognized by an independent jury (TOP Responsible Company, Donors Forum ranking). Employees are actively involved in corporate donorship, too.

Two employee fundraising events took place in 2024. In September, an extraordinary collection was arranged to help flood victims in Czechia. The employees contributed CZK 4.16 million, which the ČEZ Foundation doubled to a total of CZK 8.3 million. This money was directed to CEZ Group employees who were affected by the floods negatively. Recommendations on which colleagues to help were sent by ČEZ employees themselves. Immediately after the outbreak of the natural disaster, the ČEZ Foundation also released CZK 10 million as part of immediate crisis assistance for non-profit organizations and rescue system units operating in the affected areas. The organizations supported were ADRA, the Czech Federation of Food Banks, Caritas Czech Republic, the fire brigades of the Olomouc and Moravian-Silesian Regions, the Czech Red Cross, the Diaconia of the Evangelical Church of Czech Brethren, and People in Need.

In the autumn, the traditional "Granting Wishes" fundraiser was held to support people in a difficult life situation. This event is highly specific as the beneficiaries are nominated by the employees of ČEZ themselves. The employees donated CZK 4.4 million. The ČEZ Foundation increased this amount to CZK 8.9 million.

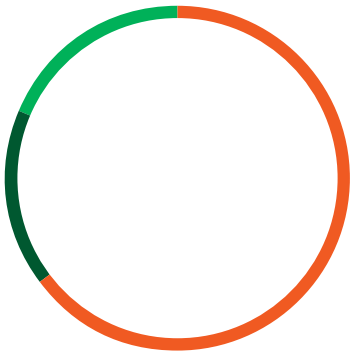
CEZ Group partly involves the general public in the decision-making on the support of ČEZ Foundation projects using the EPP – Move to Help mobile app.

Donations by CEZ Group Companies (CZK Millions)

	To ČEZ Foundation	Direct Donations	Total
ČEZ, a. s.	168.0	53.3	221.3
Other fully consolidated CEZ Group companies	243.8	67.6	311.4
CEZ Group, total	411.8	120.9	532.7

Donations by ČEZ, a. s., by Area (CZK Millions)

Area	CZK Millions	%
Municipal infrastructure and regional development	34.6	64.9
Culture and environment	8.8	16.5
People in need and people with disabilities	9.9	18.6
Total	53.3	100.0



List of entities supported by ČEZ

The file with an overview of entities supported by ČEZ for 2024 and the form of support can be found at www.cez.cz/cs/o-cez/odpovedna-firma/strategicke-priority/byt-dobrym-partnerem/podporujeme-darcovske-partnerstvi/dary.

ČEZ Foundation

Financial Contributions by CEZ Group Companies to ČEZ Foundation (CZK Millions)

Company	Contribution
ČEZ, a. s.	168.0
ČEZ Distribuce, a. s.	200.0
ČEZ ESCO, a.s.	3.0
ČEZ ICT Services, a. s.	1.0
ČEZ Prodej, a.s.	24.8
Severočeské doly a.s.	15.0
Total	411.8

ČEZ Foundation's activities

The ČEZ Foundation has been operating since 2002 as one of the first corporate foundations in Czechia and is one of the largest corporate foundations in the country. Over the course of its operations, it has made 19,086 foundation contributions totaling more than CZK 3.9 billion. In 2024, it supported 2,041 public benefit projects with CZK 352.6 million under programs responding to society's current needs.

These included regularly announced grant programs, extraordinary programs of crisis aid, and other foundation activities:

- Crisis Assistance – quick financial assistance in the event of emergencies; in 2024, support was directed not only to flood victims in Czechia, but also to four municipalities under urgent individual requests (e.g., fire or storm in the municipality)
- Non-Profit Organizations – grant program focusing on the support of development and professionalization of non-profit organizations providing direct care in the field of social services
- Orange Classroom – for participation in the I Know Why student competition and other competitions, schools received aids and equipment that contributed to improving the quality and attractiveness of technical education
- Orange Playground – support for building and renewing children's playgrounds and sports fields
- Orange Crosswalk – support for lighting at crosswalks
- Granting Wishes – joint charity project of CEZ Group employees and the ČEZ Foundation; financial support was provided to people who faced difficult situations in their lives
- Support for Regions – support for activities that help improve the life of local people in municipalities throughout Czechia, particularly those concerning health care, care of children and the youth, social work, science and education, protection of human health and human rights, culture, and the environment
- Helping Hand for Employees – support for CEZ Group employees who have suffered a difficult life situation as a result of an accident at work during their employment with CEZ Group
- Trees – support for planting rows of trees, primarily new and renewed avenues of trees and roadside trees
- Employee Grants – support for non-profit organizations that employees from CEZ Group companies in Czechia volunteer at
- Management of Hiking Trails and Cross-Country Tracks – support for the adjustment, maintenance, and renewal of the network of hiking and cycling trails and cross-country skiing tracks in Czechia
- Employees Help – employee fundraiser to help colleagues affected by the floods; aid was provided to dozens of employees of CEZ Group.

The following programs were an important element of public involvement in the Foundation's activities:

- EPP – Move to Help mobile app – by being physically active, its users generated points for offered non-profit projects, which then received financial support from the ČEZ Foundation
- Orange Bike – one-minute charity rides on specially outfitted stationary bicycles to support local non-profit organizations offered to visitors of cultural, social, and sports events.

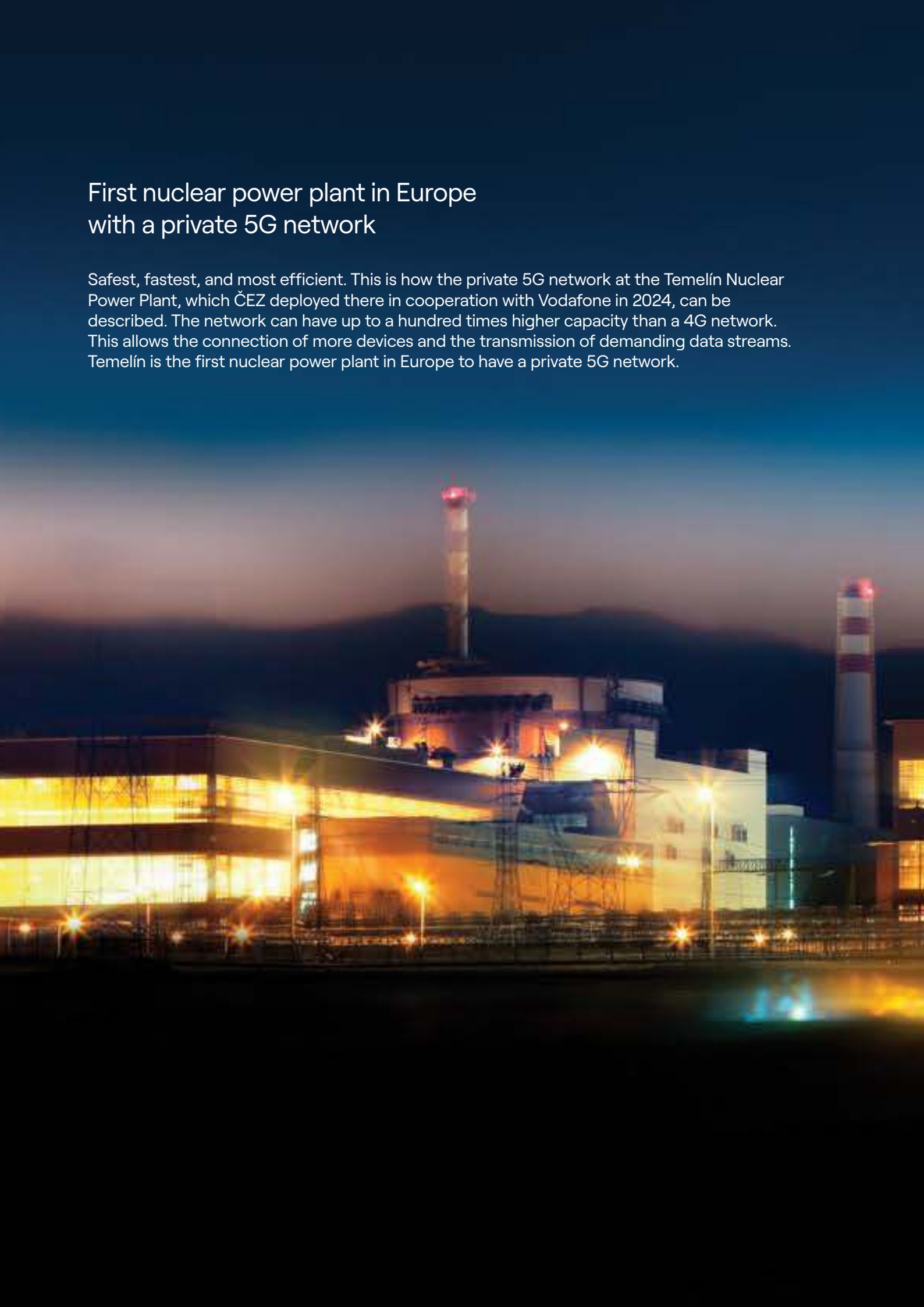
Labor Unions in CEZ Group

The union membership rate in larger companies in Czechia is approx. 33%.
In 2024, there were a total of 34 local labor organizations operating in ČEZ, a. s., bringing together over 1,800 employees. In the selected major subsidiaries of CEZ Group in Czechia, there were 37 local labor organizations, bringing together almost 2,600 employees. Of those 37 labor organizations, 29 are organized under four regional associations. The above-mentioned labor organizations are members of the ECHO Labor Union, the Czech Union of Power Industry Employees (ČOSE), the KOVO Trade Union, and the Energy and Mining Industry Labor Union (OSEH).
ČEZ, a. s., is a member of the Czech Association of Energy Sector Employers, which negotiates a higher-level collective agreement with ČOSE and ECHO. In 2024, Amendment 8 to the higher-level collective agreement was concluded, and its validity was extended to the end of 2027.
Collective bargaining at ČEZ, a. s., and selected major subsidiaries took place in 2024, and in some companies at the beginning of 2025. It primarily concerned the wages and benefits in 2025 and was successfully concluded with the conclusion of amendments to collective agreements.
13 trade unions operated within Severočeské Doly Group. Severočeské doly and its subsidiaries PRODECO, Revitrans, and SD - Kolejová doprava have collective agreements effective until December 31, 2027, with the option to extend their validity until March 31, 2028.

In Germany, collective agreements in effect at Elevion Group companies are derived from a collective agreement made with members of the German Trade Union Confederation (DGB). They are made for a fixed term or for an indefinite period of time with a two-month cancellation period.
Regular meetings were held between the employer and labor union representatives in 2024 in order to provide information to labor unions and to discuss organizational changes, internal regulations, and other topics specified by the Labor Code and the collective agreement.
The European Works Council (EWC) has been operating in CEZ Group since 2007. In 2024, the European Works Council consisted of 23 representatives in total, of whom 14 were from Czechia, 2 from Poland, 4 from Germany, 2 from Slovakia, and 1 from Romania. In the same year, two meetings of the European Works Council were held in Prague. Topics covered included strategy, financial performance, and foreign markets activities, as well as conventional energy, the development of renewable energy sources, and new nuclear power plants in Czechia.

First nuclear power plant in Europe with a private 5G network

Safest, fastest, and most efficient. This is how the private 5G network at the Temelín Nuclear Power Plant, which ČEZ deployed there in cooperation with Vodafone in 2024, can be described. The network can have up to a hundred times higher capacity than a 4G network. This allows the connection of more devices and the transmission of demanding data streams. Temelín is the first nuclear power plant in Europe to have a private 5G network.





Legal and Other Proceedings

Legal Proceedings

Czechia

ČEZ, a. s., (hereinafter referred to as ČEZ)

1. Minority shareholders, who were forced out of Severočeské doly a.s. by ČEZ in 2006, demand that the court review the adequacy of the consideration received by these shareholders. In January 2024, the Regional Court in Ústí nad Labem issued an interim decision (first-instance, not yet legally binding), stating that the appropriate amount of consideration is closer to the expert opinions submitted by the mentioned CEZ Group companies. The plaintiffs as well as ČEZ and Severočeské doly filed appeals.
2. In 2016, ČEZ filed a lawsuit against ŠKODA JS a.s. (100% owned by ČEZ until 2022) and is seeking compensation for damage – lost profit due to defective radiographic inspections of welded joints at the Dukovany and Temelín Nuclear Power Plants. The amount claimed was originally CZK 611 million with accessories, in 2020 the lawsuit was expanded to a total amount of CZK 2,759 million with accessories. The proceedings are pending before the court of first instance, where they were suspended based on the motion of both parties. They are now being resumed.
3. In the insolvency proceedings against TENZA, a.s., ČEZ filed claims in the total amount of over CZK 1,327 million in March 2021 and subsequently other claims in the total amount of almost CZK 203 million were filed due to the breach of work contracts for the construction of Temelín Nuclear Power Plant's hot water piping and the reconstruction of Temelín NPP's unit heat exchanger station. TENZA did not complete and deliver the work properly and in a timely manner. As part of the settlement agreement between ČEZ, the insolvency administrator of TENZA, and its subcontractors, the insolvency administrator recognized all the registered claims of ČEZ as claims filed in accordance with the law, and most of these claims of ČEZ became subordinated claims. The insolvency proceedings are still ongoing and it is not possible to determine exactly when they will end.
4. In July 2024, ČEZ filed a lawsuit against ELTE Holding a.s. and Energie – stavební a báňská a.s. for the joint and several payment of CZK 287 million with accessories. The dispute stems from a contract for work to complete the thermal feeder for Temelín NPP, where ČEZ demands payment of contractual penalties for delays in performing the work. The proceedings are at the court of first instance stage.

ČEZ Distribuce, a. s. (hereinafter referred to as ČEZ Distribuce)

5. SPR a.s. filed a lawsuit against ČEZ Distribuce for the payment of CZK 213 million, including accessories, in May 2013. The matter in dispute is a loss alleged by the plaintiff, which was allegedly incurred due to a breach of obligations by ČEZ Distribuce in relation to the connection of the Dubí photovoltaic power plant to the distribution grid – the alleged unequal access to applicants for connection in 2010. The plaintiff unsuccessfully sought the imposition of a disclosure obligation (and its related constitutional complaint was dismissed as premature). The proceedings themselves are before the court of first instance.
6. Four electricity producers/local distribution system operators carry on lawsuits against ČEZ Distribuce based on petitions filed in 2015, 2016, and 2017. The matter in dispute is a claim for the recovery of unjust enrichment consisting in the electricity distribution price component to cover costs associated with renewable electricity support that was allegedly incorrectly billed but duly paid by the plaintiffs in relation to their internal electricity consumption from January 1, 2013, to October 1, 2013. The total payment claimed from ČEZ Distribuce exceeds CZK 1 billion with accessories. The Energy Regulatory Authority (hereinafter the ERO) validly dismissed all petitions for the release of unjust enrichment. In all cases, the subsequent actions under Part V of the Code of Civil Procedure were also dismissed. Appeals were filed, and in three cases the court has already ruled and confirmed the dismissal of the actions. An appellate review was filed.

7. In 2 disputes, ČEZ Distribuce requires the electricity market operator OTE, a.s., to release the unjust enrichment in the amount of CZK 7.6 billion with accessories, consisting in a component of the incorrectly invoiced price for electricity distribution and paid by ČEZ Distribuce to cover costs associated with supporting electricity from renewable energy sources in 2013, based on actions filed in 2016 and 2017. Both petitions were validly dismissed by the ERO. Subsequent actions under Part V of the Code of Civil Procedure were finally dismissed in both cases. Appellate review was filed in both proceedings. The Supreme Court of the Czech Republic overturned the decisions of the courts of first and second instance and returned the case back to the court of first instance, stating that it is necessary to verify the existence of a private law title for the collection of a contribution to support RES. The court of first instance has already ordered a hearing in the case.
8. ČEZ Distribuce carries on a lawsuit against ŠKO-ENERGO, s.r.o., based on an action brought in 2016, seeking payment of CZK 113 million with accessories from ŠKO-ENERGO. The matter in dispute is additional payment of the electricity distribution price component to cover costs associated with electricity support for the period from April 1, 2013, to October 1, 2013. The ERO validly dismissed ČEZ Distribuce's petition. An action was filed against the ERO's decision under Part V of the Code of Civil Procedure, which the court dismissed. ČEZ Distribuce filed an appeal, on the basis of which the court of appeal annulled the previous decision and replaced it with a new decision, which upheld ČEZ Distribuce's claim in its entirety and ordered ŠKO-ENERGO to pay the defendant the amount of the claim, including accessories. ŠKO-ENERGO filed an appeal, which was accepted; the Supreme Court of the Czech Republic annulled the previous decision and returned the case for a new hearing. It considered the issue of existence of a private law title for the collection of the payment as key to the annulment decision. In August 2024, the Regional Court in Prague again ruled in favor of ČEZ Distribuce. An appellate review can be expected.
9. ČEZ Distribuce carries on a lawsuit against Liberty Ostrava a.s. (formerly ArcelorMittal Ostrava a.s.) for CZK 395 million with accessories based on two actions filed in 2019 and 2022. The matter in dispute in both cases is unreceived payments for system services for the period from February 2016 to December 2021 which ČEZ Distribuce invoiced to ArcelorMittal Ostrava (i.e., the SYS II and SYS III actions). The outcome of the disputes depends on the decision in other proceedings for January 2016 (i.e., the SYS I action), which were finally closed in favor of ČEZ Distribuce. In June 2024, Liberty Ostrava was declared bankrupt in insolvency proceedings. The receivable for the period of February 2016 to December 2021 in the total amount of approximately CZK 584 million (of which CZK 395 million is the principal) was claimed in an application for inclusion in the insolvency proceeding.
10. In insolvency proceedings against Česká energie, a.s., ČEZ Distribuce submitted an unsecured claim for CZK 138 million with accessories, arising from failure to pay for distribution system services provided under a contract. The insolvency proceedings were initiated in December 2016 and are still underway.
11. In December 2017, ČEZ Distribuce filed an insolvency petition against SCP first payment of receivables s.r.o. (formerly ENWOX ENERGY s.r.o.), linked to a bankruptcy petition, and at the same time it filed, under the same proceedings, its outstanding unsecured claim in the amount of CZK 115 million with accessories, arising from failure to pay for distribution system services provided under a contract. In the approved final report and schedule for the satisfaction of the claims filed, approximately CZK 2.2 million was allocated to ČEZ Distribuce's claim. The insolvency proceedings were closed and the bankruptcy of the insolvent party was canceled in July 2024, so the dispute will not be reported any more.

ČEZ Prodej, a.s., (hereinafter referred to as ČEZ Prodej)

12. ČEZ Prodej carries on a lawsuit against state organization Správa železnic (Railway Infrastructure Administration, hereinafter SŽ, formerly Správa železniční dopravní cesty, státní organizace, abbreviated as SŽDC) based on an action brought in 2010, seeking damages in the amount of CZK 805 million with accessories. The matter in dispute is the breach of an electricity supply contract by SŽ, consisting in failure to accept the supply of an agreed amount of electricity in 2010, and the resulting loss. After a complicated process, the court of second instance issued a judgment in October 2023, upholding the claim in the action for CZK 700 million and dismissing the claim in the action for CZK 105 million. SŽ paid the principal and accessories in accordance with the decision. Both parties filed an appellate review. SŽ's appellate review was dismissed, ČEZ Prodej's appellate review has not been decided yet. SŽ filed a constitutional complaint which was dismissed. SŽ, which already paid the sued amount in 2015 on the basis of a judgment that was later annulled, filed an action against ČEZ Prodej for the release of unjust enrichment in the paid amount of CZK 1,116 million with accessories (for details of the proceedings see point 13).
13. SŽ, which paid the sued amount in connection with the proceedings mentioned in point 12 (on the basis of a judgment which was later annulled), filed an action in 2017, seeking the release of unjust enrichment. The court of first instance admitted the action. The court of appeal upheld the judgment of the court of first instance. ČEZ Prodej paid the sued amount, including accessories, after the decision became legally binding, and filed an appellate review in the matter. The Supreme Court of the Czech Republic annulled the judgment of the court of appeal and remanded the case back for further proceedings. SŽ was ordered to repay the amount paid in full, which it refused to do, and only paid the interest. Subsequently, the court of appeal overturned the judgment of the court of first instance and remanded the case back to it for further proceedings. In 2022, a mutual proposal was made by ČEZ Prodej to issue the amount (of the unjust enrichment), which SŽ refused to return. The procedure is currently suspended until the final conclusion of ČEZ Prodej's appeal proceeding referred to in point 12.
14. ČEZ Prodej carries on a lawsuit against SŽ for compensation for damage in the amount of CZK 858 million with accessories based on an action filed in 2013. The lawsuit concerns a breach of the electricity supply contract by SŽ, consisting in its failure to purchase the agreed amount of electricity in 2011. At the January 2022 hearing, the first-instance court accepted the action in full and SŽ appealed. In February 2023, the appellate court confirmed the original first-instance judgment in the amount of CZK 727 million, but dismissed the action to the extent of CZK 131 million. SŽ paid the principal of the debt as well as the interest and filed an appellate review. ČEZ Prodej also filed an appellate review for the dismissed amount. In March 2025, the court accepted ČEZ Prodej's appellate review for the amount of CZK 131 million, which will now be ruled on by the appellate court. The court dismissed SŽ's appellate review.
15. In 2016, ČEZ Prodej filed a lawsuit against ACTHERM, spol. s r.o. (distribution system operator) for compensation of damage (and its extension from 2017) totaling more than CZK 185 million with accessories. The loss was caused by the actions of ACTHERM during the registration of three solar electricity producers in the market operator's system and the delivery of information on the registration to ČEZ Prodej. The court of first instance admitted the action and the counterparty appealed. The court of appeal then dismissed ČEZ Prodej's action and ČEZ Prodej subsequently filed an appellate review, which was granted and the case was remanded for further proceedings.
16. ČEZ Prodej carries on three lawsuits with solar electricity producers based on actions filed in March 2017, seeking recovery of unjust enrichment of CZK 160 million. The unjust enrichment of the producers consists in the collection of higher purchase prices than those reimbursed to ČEZ Prodej by OTE, a.s. In all cases, the ERO validly ordered the producers to pay the due amount with accessories. All producers brought an action under Part V of the Code of Civil Procedure. The proceedings are not closed and are at various procedural stages.
17. OTE, a.s., carries on a lawsuit against ČEZ Prodej, based on an action brought in 2018, seeking payment of CZK 104 million with accessories. OTE claims the payment of the difference between the purchase price and the hourly price paid by OTE to ČEZ Prodej, which is obliged to purchase electricity from solar electricity producers. The difference arose in the period from January 2013 to April 2018. The ERO validly dismissed OTE's petition, OTE filed a lawsuit under Part V of the Code of Civil Procedure, which is pending before the District Court for Prague 4, which joined this proceeding with the proceeding in the case of another producer for the payment of CZK 52 million with accessories. OTE's action was finally dismissed, but OTE filed an appellate review, which the court granted, and the case was remanded for a new hearing.

18. OTE, a.s., carries on two proceedings before the ERO against ČEZ Prodej, based on petitions filed in July 2019, seeking the recovery of unjust enrichment totaling CZK 327 million. OTE claims the release of the difference between the purchase price and the hourly price paid by OTE to ČEZ Prodej, as a mandatory purchaser, in the period from January 2013 to May 2018. The ERO's decisions validly dismissed the petitions of OTE. OTE filed lawsuits under Part V of the Code of Civil Procedure, which were also validly dismissed. OTE filed an appellate review in both cases. The appellate review court dismissed one appellate review and has not yet ruled on the other one.
19. Since 2020, lawsuits against ČEZ Prodej have been filed before the ERO by three solar electricity producers who claimed the payment of a total amount of CZK 475 million with accessories. According to the producers, the claimed amounts constitute support owed in the form of purchase prices for electricity generated in the period from approximately mid-2018 to November 2020. In all proceedings, the ERO validly dismissed the producers' petitions. In one proceeding (in the amount of CZK 182 million), a lawsuit was not filed under Part V of the Code of Civil Procedure; therefore this proceeding is closed. In two proceedings, a lawsuit was filed (proceedings in the aggregate amount of CZK 292 million, or CZK 266 million, since in one of the proceedings a lawsuit was only filed for part of the claim). One proceeding was suspended until the decision in the proceeding on the renewal of the producer's license becomes final, while a first instance decision is expected in the other proceeding.
20. OTE, a.s., carries on a proceeding against ČEZ Prodej for the payment of approximately CZK 129.5 million. It claims the payment of the difference between the purchase price and the hourly price paid by OTE to ČEZ Prodej, which is obliged to purchase electricity from solar electricity producers. The difference arose in the period from 2013 to 2018. The proceeding was initiated in December 2022 and is currently at the jurisdictional phase, as it has not yet been decided whether the jurisdiction lies with the District Court for Prague 4 or the ERO.
21. OTE, a.s., carries on further proceedings against ČEZ Prodej for the payment of approximately CZK 130.8 million, claiming the payment of the difference between the purchase price and the hourly price paid by OTE to ČEZ Prodej, which is obliged to purchase electricity from solar electricity producers. The difference arose in the period from 2013 to 2019. The proceeding was initiated before the ERO in October 2023. After a complicated process, the special jurisdictional panel decided that the District Court for Prague 4, not the ERO, had the authority to decide the dispute.

ŠKODA JS a.s. (hereinafter referred to as ŠKODA JS)

22. In 2016, ŠKODA JS a.s. was sued by ČEZ – for details on the dispute, see point 2 in the section on ČEZ, a. s.
23. In connection with the case specified in points 2 and 22, out of caution and due to the threatening statutory limitation of claims, ŠKODA JS filed an action against TEDIKO, s.r.o., its supplier of part of the performed radiographic inspections of welded joints at the Dukovany NPP, for compensation of damages in the amount of CZK 611 million with accessories. This involves a potential recourse claim against the supplier. The proceeding is suspended pending the outcome of the dispute between ŠKODA JS and ČEZ, a. s. (see points 2 and 22).
24. The former managers of ŠKODA JS have been indicted by the public prosecutor for committing economic crimes. In March 2024, a non-binding acquittal judgment was issued; it was overturned by the Supreme Court and the case was remanded to the Regional Court in Plzeň for further consideration. In view of the expiry of the statute of limitations, ŠKODA JS brought civil actions against these former managers for breach of the defendants' duty to act with due care in the exercise of their former functions on the plaintiff's board of directors. They involved claims for compensation of damage totaling hundreds of millions of Czech crowns.

ČEZ Obnovitelné zdroje, s.r.o., (hereinafter referred to as ČOZ)

25. Due to the criminal proceedings concerning the commissioning of the Čekanice PVPP, the ERO ex officio ordered renewal of the proceedings on the request of ČOZ from 2009 on the change of the decision on the granting of a license in respect of the Čekanice PVPP. In October 2020, the ERO issued a new decision in the renewed proceeding on the granting of a license for the Čekanice PVPP, with effect from the date of legal effect of the decision (Verdict I), and at the same time annulled the original decision on the granting of a license for the Čekanice PVPP with retroactive effect as of December 30, 2009 (Verdict II). Based on a remonstrance submitted by ČOZ, the ERO Board decided in May 2021 to annul Verdict II and remand it for a new decision. Following the aforementioned decision of the ERO Board, Verdict I became legally binding and electricity generation was resumed in the Čekanice PVPP in May 2021, without OZE's support. In October 2021, the ERO decided on the verdict previously annulled by the ERO Board, by annulling once again the original decision on the granting of a license for the Čekanice PVPP retroactively as of December 30, 2009. ČOZ filed a remonstrance against this decision, which was rejected by the ERO Board in June 2022. After that, in August 2022, ČOZ filed an administrative lawsuit, which was dismissed in May 2024. ČOZ filed a cassation appeal against the dismissal judgment in June 2024, it has not yet been decided on.

26. In November 2023, ČOZ filed an administrative action against the decision of the State Energy Inspectorate of the Czech Republic (SEI), which rejected ČOZ's request to establish individual support conditions for electricity generated by the Ralsko PVPP, filed pursuant to Section 34a(2) of Act No. 165/2012 Coll., as amended. The Regional Court admitted the action and annulled the decision of the SEI. The case was remanded to it for further proceedings. The SEI filed a cassation complaint against this judgment, which was dismissed by the Supreme Administrative Court in June 2024. The SEI continues the proceeding on ČOZ's request to establish individual support conditions for electricity.
27. In November 2023, ČOZ filed an administrative action against the decision of the State Energy Inspectorate of the Czech Republic (SEI), which rejected ČOZ's request to establish individual support conditions for electricity generated by the Žabčice PVPP, filed pursuant to Section 34a(2) of Act No. 165/2012 Coll. The Regional Court admitted the action, annulled the decision of the SEI, and remanded the case to it for further proceedings.
28. In March 2024, ČOZ filed a lawsuit against the Ministry of Justice of the Czech Republic for compensation for damage incurred due to an incorrect official procedure of the authorities involved in criminal proceedings while securing funds in connection with the Vranovská Ves PPVP proceeding. The District Court for Prague 2 dismissed the action in September 2024. ČOZ filed an appeal against that decision, which was dismissed in February 2025.

Germany

29. CEZ Erneuerbare Energien Beteiligungs II GmbH, together with CEZ MH B.V. and other interested parties within CEZ Group, pursue claims against a group of persons (and related companies), who are subject to criminal proceedings on the basis of a suspicion that they, acting as an organized group, committed fraud, forged documents and committed bribery in relation to the sale of wind farm projects to investors across Europe (Holt Holding case). The total amount claimed by CEZ Group companies was EUR 5.7 million without accessories. More than EUR 1 million was recovered in 2020. The defendants were sentenced to prison terms ranging from 3 to 7.5 years. CEZ Group companies filed their claims against the perpetrators' assets in the bankruptcy proceeding, with the claims against the two main perpetrators already recognized by the court.
30. In December 2020, GMH Gebäudemanagement Hamburg GmbH (subsidiary of the Free and Hanseatic City of Hamburg) filed an action against Kofler Energies Ingenieurgesellschaft mbH (a CEZ Group member, hereinafter referred to as "Kofler"). It requires the issuance of a preliminary judgment that will decide on the basis of the case only, specifically determining the liability of the defendant for damage caused in the supply of design work for the construction of buildings of University of Hamburg in 2013–2017 (i.e., before the acquisition of the defendant by CEZ Group). Although no specific amount is being sued for now, it is clear that the dispute will be in the order of tens of millions of EUR. If the claimant succeeds to the extent that the awarded amount would not be covered by liability insurance, the sum will be claimed by CEZ Group against the sellers on the basis of the transaction documentation for the acquisition of the company. A hearing is expected in 2025 at the earliest.

Poland

31. In November 2021, CEZ Skawina S.A. (a CEZ Group member) filed a lawsuit against the Polish state – the Minister of Climate and Environment (Skarb Państwa – Minister Klimatu i Środowiska), the subject of which is a demand for the payment of PLN 47 million and, as applicable, other compensation, on the grounds of compensating for the non-issuance of greenhouse gas emission allowances. CEZ Skawina S.A.'s entitlement to free emission allowances is based on Polish national law. However, as a result of the alleged inconsistency of the Polish national law with the European Directive establishing a scheme for greenhouse gas emission allowance trading within the Community (EU ETS Directive), the Minister of Climate and the Environment refused to issue the emission allowances, referring to the opinion of the European Commission. The case is currently pending before the court of first instance. So far there have been two hearings – in August 2023 and in June 2024. Considering the termination of this ownership interest on February 6, 2025, this will not be reported any more.

Italy

32. ENERGYKA ELECTROSYSTEM SRL claims, in a lawsuit against Belectric Italia Srl (a CEZ Group member) dated May 2020, the remuneration from the contract concluded between the companies in 2016, in the amount of EUR 11 million. The subject of this agreement was in particular the commitment to broker investment opportunities by ENERGYKA ELECTROSYSTEM SRL in the field of photovoltaic projects in Italy. Belectric Italia Srl was taken over by CEZ ESCO II GmbH (a CEZ Group member) in December 2021. Several hearings have already been held. The court called a hearing for the presentation of closing arguments in May 2025.
33. E & E S.R.L. is suing inewa Consulting Srl (formerly Syneco Energy Service Srl; a member of CEZ Group) for compensation of damage and lost profits in the amount of EUR 10.2 million. Based on consultations with Syneco Energy Service Srl, E & E S.R.L. purchased Lucania Energia S.R.L. along with a project to build five wind power plants. A subsidy was to be provided for the construction project. After connection to the electricity grid, Lucania Energia S.R.L. was informed that it would not be granted subsidies due to failure to meet all conditions. The possibility of a future dispute existed before the acquisition of the defendant by CEZ Group, and the transaction documentation contained guarantees (indemnities) regarding this potential dispute. If the plaintiff is successful, the amount will therefore be claimed by CEZ Group against the sellers. The first court hearing took place in September 2024; when questioned by the judge, both parties confirmed that they were interested in reaching an amicable solution. Negotiations are currently underway on a possible settlement and the parties are to inform the court of any agreement reached by the end of April 2025.

Other Proceedings

34. Since 2016, ČEZ, a. s., has been conducting an international investment arbitration against the Republic of Bulgaria at the International Center for Settlement of Investment Disputes (ICSID) for failure to protect investments. The arbitration is conducted on the basis of the Energy Charter Treaty. The place of the dispute is Washington, D. C., USA. The claim amounts to hundreds of millions of EUR. When the Tribunal dismissed the jurisdictional objection of the Republic of Bulgaria in 2021 (the issue of the Arbitration Tribunal's competence to rule on the dispute), the arbitration proceeding moved to the merits phase, in which the parties submitted their written submissions to the Tribunal on the merits and two hearings were held in 2023.
35. In the arbitration proceeding initiated in February 2023, which was conducted in Geneva, Switzerland, under the rules of the International Chamber of Commerce (ICC), ČEZ sought compensation from Gazprom Export LLC (hereinafter referred to as "Gazprom") for damage exceeding CZK 1 billion, resulting from the curtailment of natural gas supplies in 2022, as well as default interest and reimbursement of the costs of the proceeding. The ICC Arbitration Tribunal fully upheld the claim in a final award made in February 2025. The Tribunal also dealt with the decision of the St. Petersburg state court made in May 2024, which prohibited ČEZ from continuing the ICC arbitration proceeding under the threat of a fine equal to the amount claimed by ČEZ in the arbitration proceeding. Gazprom obtained this national decision, which ČEZ considers unlawful, even though the ICC Tribunal had previously prohibited it from doing so by means of a preliminary injunction (since all disputes are to be resolved exclusively in an arbitration proceeding before the ICC pursuant to the natural gas supply contract). In its award made in February 2025, the ICC Tribunal ruled in favor of ČEZ, deciding that Gazprom must also compensate it for all costs that it would have incurred if Gazprom had enforced the decision of the St. Petersburg court.
36. In November 2023, ČEZ, a. s., filed an administrative lawsuit against Romania with the Court of Appeal in Bucharest, the purpose of which was to question the legality of the "contribution to the Energy Transformation Fund", which Romania imposed also on energy traders even though they are not tax residents and which is, in the opinion of ČEZ, prohibitively high and irrationally constructed. The aim of the lawsuit is to make sure that the sums paid as this contribution, amounting to hundreds of millions of Czech crowns after translation, are returned. The proceedings are at the court of first instance and several hearings have already taken place. The next hearing is scheduled for May 2025.

Dukovany power plant achieved the highest instantaneous generation in history

Following the increase in the achievable capacity of its units, the Dukovany Nuclear Power Plant surpassed the highest daily generation to date on November 10, 2024, supplying 49,021.82 MWh of clean, emission-free electricity to the transmission system. Compared to the previous period in 2023, it generated 1,137 MWh more electricity in a single day. At the same time, the power plant also surpassed its highest instantaneous power to date at night of November 10, as the operators recorded 2,051.5 MW_e.





Developments in Sectoral Regulation and Legislation

The business environment in which CEZ Group operates is significantly impacted by regulation and legislation at the level of the European Union as well as in countries of the Company's presence. The present chapter is not a list of all relevant changes in this field. It only highlights the major events, documents, and legislation at the level of the European Union, Czechia, Germany, France, Poland, and Turkey.

European Union

Electricity Market Design (EMD) Regulation
On June 26, 2024, the final text of Regulation (EU) 2024/1747 of the European Parliament and of the Council, amending certain previous regulations and directives, was published in the Official Journal. This change will affect the business activities of CEZ Group on wholesale markets, including the electricity sales to end-use customers, and introduces new concepts for the long-term support of generation of clean and low-carbon electricity in the form of contracts for difference and power purchase agreements (PPAs), flexibility support, and provisions for price stability for end-use customers.

Due Diligence Directive
In July 2024, the final text of Directive (EU) 2024/1760 of the European Parliament and of the Council on corporate sustainability due diligence was published in the Official Journal, setting out rules for the obligations of companies regarding actual and potential adverse impacts on human rights and the environment throughout the value chain. The mentioned directive will affect both ESG and purchasing activities of CEZ Group.

Revision of the Energy Performance of Buildings Directive (EPBD)
In May 2024, the final text of Directive (EU) 2024/1275 of the European Parliament and of the Council on the energy performance of buildings was published in the Official Journal. This directive introduces, among other things, new requirements for the energy performance of buildings, a national building renovation plan, the use of photovoltaics on buildings, and the deployment of charging infrastructure for electric vehicles on buildings.

Regulation on the Transparency and Integrity of ESG Rating Activities
In spring 2024, a regulation on the transparency and integrity of ESG rating activities was approved. The regulation aims to increase the transparency of operations of ESG rating companies.

Gas Package
In August 2024, new directives and regulations (Gas Package) regarding the decarbonization of the gas and hydrogen markets in the EU entered into force. For CEZ Group, the new legislation on low-carbon and renewable gases can be an opportunity for its greater involvement in the hydrogen supply chain.

Regulation on Methane Emission Reduction
The Regulation of the European Parliament and of the Council (EU) on the reduction of methane emissions in the energy sector and amending Regulation (EU) 2019/942 entered into force in August 2024. This regulation introduces new requirements for the oil, gas, and coal sectors to measure, report, and verify methane emissions.

Regulation on Fluorinated Greenhouse Gases (F-Gases)
Regulation (EU) 2024/573 of the European Parliament and of the Council on fluorinated greenhouse gases entered into force on March 11, 2024; among other things, it amends and repeals some previous directives and regulations. Following the approval of this regulation, delegated acts are issued that govern its application in individual parts of its scope. At the same time, negotiations are underway at the national level with the competent national authority (Ministry of the Environment) on the application of the regulation. This regulation affects technological equipment containing F-gases, used by CEZ Group in the electricity generation and distribution sector.

Critical Raw Materials Act (CRMA)
Regulation (EU) 2024/1252 of the European Parliament and of the Council of April 11, 2024, establishing a framework for ensuring a secure and sustainable supply of critical raw materials (and amending certain previous regulations) entered into force on May 23, 2024. The regulation introduces a comprehensive set of activities to ensure EU access to secure, diversified, affordable, and sustainable supplies of critical raw materials indispensable for strategic industries. Among other things, lithium is included as a strategic raw material; it is therefore assumed that it will also apply to lithium mining projects in the EU. Important measures introduced by this regulation include, for example, shortening the time limits for licensing procedures for projects of strategic importance.

Net Zero Industry Act (NZIA)
Regulation (EU) 2024/1735 of the European Parliament and of the Council of June 13, 2024, on establishing a framework of measures for strengthening Europe's net-zero technology manufacturing ecosystem and amending Regulation (EU) 2018/1724 aims to achieve a total strategic capacity for the production of at least 40% of the required net-zero emission technologies in the European Union by 2030, or at least to move closer to that target. The regulation also includes nuclear technologies as net-zero emission technologies. A wider inclusion of nuclear technologies under this Regulation could therefore help support the nuclear industry in the EU in the future.

Forced Labor Regulation
In December 2024, Forced Labor Regulation (EU) No 2024/3015 entered into force. This regulation lays down rules prohibiting economic operators from placing on the market products produced by forced labor, supplying them to or exporting them from the European Union. The mentioned regulation will affect both ESG and purchasing activities of CEZ Group.

Regulation on Deforestation and Forest Degradation
The postponement of the application of the Regulation on Deforestation and Forest Degradation by one year was published in the Official Journal (under No. 2024/3234) on December 23, 2024, i.e., with application from December 30, 2025. The regulation prohibits the import and sale of products made from certain raw materials (including rubber and wood) in the EU if they are associated with the threat of deforestation.

Czechia

Legislation

In 2024, the following acts were, among others, adopted:

- Act No. 265/2024 Coll., amending Act No. 526/1990 Coll., on prices, as amended, and other related acts entered into force on September 19, 2024. The main news concerns the change of price decisions issued, among others, by the Energy Regulatory Office to price assessments with the legal form of a general measure. This means that the process of their adoption will be more transparent and CEZ Group will be able to defend itself in court if necessary.
- On December 27, 2024, the amended Act No. 383/2012 Coll., on the conditions of greenhouse gas emission allowance trading, as amended, and Act No. 388/1991 Coll., on the State Environmental Fund of the Czech Republic, as amended, were published in the Collection of Laws. The amendment partially implements the introduction of the EU ETS2 system with regard to the obligation to monitor and report greenhouse gas emissions from fuels burned in the transport and building sectors.

In 2024, the following implementing legal regulations in the field of energy were adopted, among others:

- On January 16, 2024, Decree No. 5/2024 Coll. of the Energy Regulatory Office, amending Decree No. 349/2015 Coll., on Gas Market Rules, entered into force. The amendment introduces the service of cross-border use of gas storage facilities in order to clearly arrange legislatively the procedure and requirements for storing gas in storage facilities that are directly connected to the transmission system of a neighboring country. The amendment further specifies the scope and format of data transmission and publication by gas market participants. For CEZ Group, the amendment will simplify and clarify the rules for storing gas in storage facilities.
- On January 16, 2024, Decree No. 6/2024 Coll., amending some previous decrees on the Electricity Market Rules, entered into force. The amendment introduced, in particular, the harmonization of the imbalance settlement system, elements innovating the tariff structure, and the adjustment of the rules for the registration of transfer points of electricity generating facilities and the transfer of data between individual electricity market participants. From the point of view of CEZ Group, these adjustments affect a wide range of activities (electricity generation, electricity distribution, and electricity trading).
- On February 1, 2024, Government Decree No. 17/2024 Coll. entered into force. The decree stipulates the latest possible deadline for submitting a regular, corrective, and new application for compensation payment to the market operator.
- On February 2, 2024, Government Decree No. 18/2024 Coll. entered into force. It enabled the settlement of the levy on revenues above price caps for the second levy period.
- On March 5, 2024, Decree of the Energy Regulatory Office No. 47/2024 Coll. entered into force. The amendment expands the list of licenses types to include the Electricity Data Center and also responds to the introduction of hydrogen as a new gas category by amending the sample templates. The changes bring certain procedural simplifications in the granting and changes of licenses for the energy sector, including for CEZ Group companies.
- On April 25, 2024, Decree of the Energy Regulatory Office No. 78/2024 Coll. entered into force. It follows up on an amendment to the Energy Act implemented by Act No. 469/2023 Coll. (referred to as Lex RES II) and implements the requirements for the contents of the Data Center Rules.
- On May 23, 2024, Decree of the Ministry of Industry and Trade of the Czech Republic No. 127/2024 Coll., amending Decree No. 345/2002 Coll., which determines meters for mandatory verification and meters subject to type approval, entered into force. The amendment introduced changes to regulation in the field of metrology.
- On May 28, 2024, Government Decree No. 134/2024 Coll., amending the previous government decree on compensation provided for the supply of electricity and gas at set prices, entered into force. The government decree regulates the range of data in the compensation payment application for the specified period, verified by an auditor, and the scope of verification of those data. From the point of view of CEZ Group, the amendment contributes to the conclusion of compensations in connection with the extraordinary market situation.
- On May 30, 2024, Decree of the Ministry of Industry and Trade of the Czech Republic No. 138/2024 Coll., amending some previous decrees on electricity metering, entered into force. The amendment primarily governs the installation of electricity sharing points through continuous metering, the methodology for determining substitute data from smart metering devices, and some general rules for their installation. It also shortens the time limits for communicating data from continuous metering by system operators and also responds to the new tariff structure introduced in the area of compensation for unauthorized consumption or distribution. The new rules primarily affect electricity distribution activities.
- On June 4, 2024, Government Decree No. 139/2024 Coll., on the conditions for exercising special rights of vulnerable customers, entered into force. The rules introduced by the government decree affect the activities of CEZ Group, which is obliged to implement certain processes related to vulnerable customers.
- On June 17, 2024, Decree of the Energy Regulatory Office No. 156/2024 Coll. entered into force. It follows up on the amendment to the Energy Act, known as Lex RES II, and governs in particular the areas of electricity sharing, energy communities, smart meters (data transmission, time limits), the imbalance settlement system, etc. This legal regulation brings the need to adapt CEZ Group's processes and systems to changes in the functioning of the market.

- On June 20, 2024, Decree of the Ministry of Industry and Trade of the Czech Republic No. 171/2024 Coll., amending Decree No. 344/2012 Coll., on the state of emergency in the gas industry and on the method of ensuring the safety standard of gas supply, as amended, entered into force. The amendment primarily stipulated the definition of consumption levels and customer groups, the conditions for classifying customers into groups, the procedures for receiving and providing international assistance in crisis situations in the gas industry, and the rules for determining the safety standard for gas supply. CEZ Group is obliged to implement some new procedures.
- On June 20, 2024, Decree of the Ministry of Industry and Trade of the Czech Republic No. 172/2024 Coll., amending Decree No. 79/2010 Coll., on the dispatch of the electricity system and on the transmission of data for dispatch, as amended, entered into force. The amendment responded to Lex RES II and primarily arranged the rules for the dispatch of generating facilities connected with non-guaranteed power and the scope of limited power without compensation. This amendment constitutes an important tool for more economically efficient management of the distribution grid, enabling further connections of electricity generating facilities to the distribution grid in places with limited capacity.
- On June 26, 2024, Decree of the Ministry of Labor and Social Affairs of the Czech Republic No. 192/2024 Coll. entered into force. It determined specifications for communication between the body responsible for assistance in material need and the gas or electricity supplier (format, content, and structure of data messages).
- On July 16, 2024, Decree No. 219/2024 Coll., amending the previous decree on the billing for supplies and related services in the energy sectors. entered into force. The decree incorporates adjustments in connection with the changes introduced by the Lex RES II amendment to the Energy Act. In particular, these include adjustments related to electricity sharing, the introduction of dynamic determination of electricity or gas prices, and other determination of electricity or gas prices dependent on price changes on organized electricity or gas markets. CEZ Group is obliged to implement some new procedures.
- On August 22, 2024, Decree of the Energy Regulatory Office No. 248/2024 Coll. entered into force. It follows up on the Lex RES II amendment to the Energy Act. It introduces some of the requirements of this amendment and requirements related to the new tariff structure. CEZ Group is affected both as a distribution system operator and as an electricity producer.
- On October 17, 2024, Decree No. 302/2024 Coll., amending Decree No. 298/2005 Coll., on requirements for professional qualifications and proficiency for mining activities and activities carried out using mining methods and amending certain legal regulations, as amended, entered into force. It arranges professional competence requirements for technical supervision in cases which do not include mining works underground or underground works. This makes it easier for CEZ Group to secure the necessary employees.
- On October 31, 2024, Government Decree No. 316/2024 Coll., determining the method of support for the energy security of the Czech Republic, entered into force. The decree establishes a purchase agreement as a method of support for the new nuclear power plant at the Dukovany site.
- On December 5, 2024, Decree No. 365/2024 Coll., entered into force. This decree postpones the effective date of the change in the tariff structure in case of large customers to January 1, 2027, which will also have an impact on CEZ Group.
- On December 5, 2024, Decree No. 366/2024 Coll. amending the previous decree on the procedures for registering support with the market operator and implementation of certain other provisions of the Supported Energy Sources Act (Registration Decree), entered into force. The decree follows up on the Lex RES I and Lex RES II amendments to the Energy Act. In particular, it specifies the rules for the transmission of information by system operators to the market operator, introduces a ban on changing an already changed form of operational support for electricity from renewable energy sources for the following calendar year, and specifies the data recorded in the market operator's system. CEZ Group is obliged to implement some new procedures.
- On December 9, 2024, Decree No. 371/2024 Coll., amending the previous decree on technical and economic parameters for setting reference purchase prices and green bonuses and for implementing some other provisions of the Supported Energy Sources Act (Decree on Technical and Economic Parameters), entered into force. As an energy producer, CEZ Group is affected by the changes because the settings of individual parameters influence the amount and duration of the operational support.
- On December 23, 2024, Government Decree No. 459/2024 Coll., amending the previous government decree on the definition of development of supported energy sources, entered into force. The decree establishes the types and forms of operational support, the types of supported sources, the size of the installed electrical capacity of electricity generating facilities, the installed thermal capacity of heat generating facilities, and the energy capacity of biomethane generating facilities that are subject to operational support. The government decree will have an impact on the future development of CEZ Group's supported energy sources.

Other Significant Legislative Regulations Related to the Performance of Activities in the Energy Sector:

- On March 7, 2024, Act No. 53/2024 Coll., on procedures related to a deep radioactive waste repository, entered into force; it governs certain special procedures for the preparation, construction, and operation of a deep radioactive waste repository and the method in which it ensures respect for the interests of municipalities entitled to a contribution from the nuclear account and their residents.
- In May and June, implementing legal regulations for Act No. 183/2006 Coll., the Building Act, were published in the Collection of Laws. These are decrees addressing the requirements for construction, plan permission documentation, the contents of forms, digitalization of building procedures, and documents acquired during land use planning, including requirements for a uniform data standard, and they also stipulate municipal building authorities or territorial offices of the Transport and Energy Building Authority. The Brno building regulations were also adopted and the Prague building regulations were updated.
- On June 4, 2024, Decree No. 140/2024 Coll., amending the previous decree on the digital technical map of the region, entered into force. The amendment to the decree specifies some information provided in digital technical maps and introduces rules for registering critical infrastructure buildings and facilities in the public part of the technical maps in order to ensure their protection.
- On June 24, 2024, Act No. 182/2024 Coll., amending the Water Act, entered into force. The amendment responds to an accident on the Bečva River and, among other things, stipulates the rules of cooperation between authorities in dealing with accidents, specifies the obligation of operators to share their emergency plans with the state through ISPOP, introduces the obligation to continuously monitor selected pollution indicators by facilities that handle priority substances, but exempts combustion facilities from this obligation. Last but not least, it settles the rights of owners of land downstream of water management facilities.
- On June 24, 2024, Act No. 183/2024 Coll., amending the Act on the Protection of the Agricultural Land Fund, entered into force. The amendment governs the conditions under which agricultural land can be removed from the land fund and, for example, in accordance with the current rules of the Modernization Fund, prevents the removal of quality I and II land for the construction of photovoltaic power plants. On the other hand, it opens up space for the construction of agrovoltaic power plants, which, subject to legal compliance, can be located on agricultural land and allow for the simultaneous use of land for agricultural and energy purposes.
- On November 19, 2024, Government Decree No. 342/2024 Coll., amending the previous government decree on the determination of the rate of the one-time fee for the disposal of radioactive waste and the amount of contributions to municipalities from the nuclear account and the rules for their provision, entered into force.
- On December 4, 2024, Government Decree No. 359/2024 Coll., on the determination of designated areas with an impact on facilities for the generation of energy from renewable energy sources with a total installed capacity of up to 50 kW, entered into force; the Ministry of Defense of the Czech Republic thereby defines areas in which facilities for the generation of energy from renewable energy sources with a total installed capacity of up to 50 kW are not small buildings pursuant to the Building Act.
- On December 19, 2024, Decree No. 425/2024 Coll., on agrovoltaic electricity generating facilities, entered into force; it sets out certain details related to the siting, implementation, and termination of an agrovoltaic electricity generating plant on agricultural land.
- On December 20, 2024, Act No. 437/2024 Coll., amending the Building Act, entered into force. The amendment sets out the transitional period and the method of using building administration's information systems during this transitional period.

Other Important Non-Legislative Documents with an Impact on the Czech Energy Market

Other significant non-legislative documents with an impact on the Czech energy market include price decisions approved by the Energy Regulatory Office, which set regulated prices in the electricity, gas and heating sectors and in the field of promotion for supported energy sources. Regulated prices are binding on CEZ Group both as a regulated entity and as a generating company receiving operational support for supported energy sources.

Electricity Sector:

- On June 25, 2024, the Energy Regulatory Office issued Price Decisions No. 3/2024 and No. 4/2024. Both price decisions respond to the introduction of the Electricity Data Center by the Lex RES II amendment to the Energy Act and set a regulated price for its activities, and therefore also the price for non-grid infrastructure, which includes, in addition to the price for the data center's activities, the price for the market operator's activities and a fee for the Energy Regulatory Office's activities.
- On July 2, 2024, the Energy Regulatory Office issued its Price Decision No. 5/2024, canceling the price decision on determining the price of power balancing services provided by the transmission system operator on the day-ahead market. This ended the price regulation of power balancing services provided by the transmission system operator on the day-ahead market with effect from July 3, 2024.
- The Energy Regulatory Office's Price Decision No. 11/2024 was issued on November 29, 2024, setting the prices for related services in the electricity sector and other regulated prices.
- The Energy Regulatory Office's Price Decision No. 12/2024 was issued on November 29, 2024, setting the prices for related services in the electricity industry for customers from low-voltage networks.

Gas Industry:

- The Energy Regulatory Office's Price Decision No. 1/2024 on regulated prices related to gas supply was issued on May 31, 2024. This set some regulated prices relating to gas transport for 2025 (price for reserved transportation capacity, starting prices for transport capacities, method of determining price steps between individual auction rounds, and compensation for shortening the nomination or renomination of transport, etc.).
- The Energy Regulatory Office's Price Decision No. 2/2024 was issued on June 25, 2024, amending the price decision on regulated prices relating to gas supply. It changed the annual price for reserved fixed transport capacity for the Český Těšín exit border point from July 1, 2024 to the end of 2024.
- The Energy Regulatory Office's Price Decision No. 10/2024 on regulated prices related to gas supply was issued on November 29, 2024. It determined other regulated prices relating to gas supply in 2025.

Heating Industry:

- The Energy Regulatory Office's Price Decision No. 9/2024 on the prices of thermal energy was issued on September 30, 2024.

Supported Energy Sources:

- The Energy Regulatory Office's Price Decision No. 6/2024 was issued on August 23, 2024, amending the price decision on the support for supported energy sources.
- The Energy Regulatory Office's Price Decision No. 7/2024 was issued on September 25, 2024, setting the support for supported energy sources. This price decision was later amended by the Energy Regulatory Office's Price Decision No. 13/2024 of December 20, 2024.
- The Energy Regulatory Office's Price Decision No. 8/2024 was issued on September 26, 2024, setting the price for operations of the mandatory purchaser and the prices associated with guarantees of origin.

Other:

- On December 18, 2024, the government approved an update of the National Energy and Climate Plan. The document for 2030 sets the goal to reduce emissions in Czechia in accordance with the Fit for 55 package, ensure at least a 30.1% share of renewable energy sources, and indicatively aim for the target of final energy consumption of 852 PJ (the latest figure for actual consumption comes from 2022: 1,048 PJ). The updated commitments thus transpose the agreed European targets from recent years into Czech concept documents.

Germany

The foundation of Energiewende represented Germany's commitment to transform its energy system, phase out nuclear energy, significantly increase renewable energy sources (RES), and reduce greenhouse gas emissions.
In 2023, Germany shut down all of its nuclear power plants, which at their peak, at the beginning of the millennium, constituted approximately 30% of total German generation.
To boost the construction of RES, targets were set to achieve 115 GW in onshore wind installations, 30 GW in offshore wind installations, and 215 GW in solar installations by 2030.
According to available information, the total share of energy generation from renewable sources will increase to 80% by 2030 and all coal-fired power plants will be shut down by 2038.
The installed capacity of newly built photovoltaic facilities reached almost 16 GW in 2024, contributing to a total cumulative capacity of 98 GW. Thanks to the simplified process for licensing the construction of wind power plants, the construction of 14 GW of new onshore wind plants was licensed in 2024. The cumulative capacity of onshore WPPs was therefore approximately 63 GW and of offshore wind power plants 9 GW in 2024.
The summer period in Germany saw a surplus of generated electricity, which significantly increased the number of hours with negative energy prices. Conversely, in the winter period, Germany experienced two "Dunkelflaute", when wind and solar installations generated a minimum of energy due to weather conditions. During these periods, Germany was dependent on generation from fossil fuels and biomass, and to a large extent also on imports from neighboring countries.
Public net electricity generation amounted almost to 413.6 TWh of electricity in 2024, of which 259.2 TWh was produced from renewable energy sources. Their share therefore constituted 62.7%. Electricity generation from onshore wind energy contributed the most to the result.
In 2024, four auctions were held to determine support for onshore wind power generation. The Federal Network Agency (Bundesnetzagentur) offered 12,084 MW of power to be tendered, with a maximum set support value of 7.35 ct per kWh. Support was granted to 896 bids with a total capacity of 10,996 MW.

France

French energy policy is governed by multiannual energy programs, Programmation Pluriannuelle de l'énergie (PPE). The programs are always set for ten years divided into two five-year periods.
The second, currently active program, PPE 2, sets priorities for the period of 2019 to 2028. The subsequent and overlapping energy program, PPE 3, covers the periods of 2025 to 2030 and 2031 to 2035. The first period is exceptionally scheduled for six years, especially to ensure compliance with the energy targets set at national and European level, most of which use 2030 as the main deadline.
By 2030, France wants to achieve 54–60 GWp of installed capacity in solar installations, 33–35 GW in onshore wind power plants, 4 GW in offshore wind power plants, and 26 GW in hydroelectric power plants. At the same time, unlike Germany, France still places great emphasis on nuclear power plants. At the end of 2024, a new reactor at the Flamanville nuclear power plant was commissioned, and the construction of six more new nuclear reactors is planned. That is why France plays a significant role in recognizing nuclear energy as emission-free and sustainable. That is why electricity generation from nuclear power plants is considered a sustainable investment in accordance with the EU taxonomy, but with a time limit and subject to compliance with safety and environmental requirements. This allows for the financing of new nuclear projects on preferential terms, just like in case of "green" investments.
In 2024, approximately 537 TWh of electricity was generated in France, of which 148 TWh from renewable energy sources. The share of RES in gross electricity generation was 27.6%. Most of the energy was supplied by nuclear power plants, which generated 362 TWh and whose share in the energy mix was between 60 and 70% for several years.
In 2024, the results of three auctions to support onshore wind power plants were announced. Support was offered for 2,775 MW (3 × 925 MW). In the auctions, 241 eligible applications were submitted, with a total capacity of 4,330.5 MW. Support was granted to 153 bids with a capacity of 2,687.9 MW. The average price in the auctions ranged from 8.72 to 8.79 ct per kWh. Operational support is provided to projects for 20 years.

Poland

In 2024, Poland received approximately PLN 67 billion (approximately CZK 395 billion) under the KPO (National Recovery Plan – a document which makes it possible to apply for support from the EU Recovery and Resilience Instrument; each EU Member State has a similar plan). In December 2024, a loan agreement was signed to finance the construction of wind power plants in the Baltic Sea from the KPO, with an installed capacity of 1,440 MW and an expected start of electricity generation in 2027. In 2025, the KPO envisages the formation of a program to support a broader energy transformation of Polish companies, including renewable energy and electric mobility.

The Polish government is abandoning the NABE (National Energy Security Agency) project, which was supposed to address the integration of assets related to electricity generation in coal-fired power plants from the PGE, TAURON, ENEA, and ENERGA groups, and is looking for new ways to transform the energy sector. One possible solution could be to preserve and restructure coal assets within energy groups.
Reform of the balancing market was introduced with effect from June 14, 2024, changing the method of energy settlement from hourly to 15-minute intervals. The process of creating the Central Energy Market Information System (CSIRE) continues and the system is scheduled to be operational from July 1, 2025.
On December 12, 2024, Polskie Sieci Elektroenergetyczne S.A. organized the main auction for 2029 in accordance with the Capacity Market Act (Collection of Laws 2023.2131). The total capacity commitments total more than 8 GW, of which just over 1.5 GW are contracts concluded with foreign entities, including those from Czechia.
In 2024, amendments to significant sectoral regulations were adopted:
Act of May 23, 2024, on the energy voucher and amending some acts to limit prices of electricity, natural gas, and district heating (Collection of Laws 2024.859). The act sets out the rules for the gradual liberalization of prices of electricity, gas, and district heating. In 2024, the lump-sum support for residential customers in the form of an energy voucher ranges from PLN 300 to 600, depending on the accepted income criterion; it will be doubled in case of heating with electricity. The act did not renew the obligation of electricity producers and electricity trading companies to pay a levy to the Price Difference Payment Fund (FWRC). At present, only final settlements are made for the fulfillment of this obligation in 2022 and 2023.
Act of November 21, 2024, amending the Energy Act and some other acts (Collection of Laws 2024.1881). The new and amended regulations focus, among other things, on the functioning of civic energy communities, improved communication between energy companies and customers and suppliers, dynamic prices and the rules of conduct for electricity sellers when concluding these contracts, new disclosure obligations for energy companies, and changes in the introduction of offer comparators.
Act of November 27, 2024 (Collection of Laws 2024.1828), amending the act on the support of electricity generation in offshore wind power plants (at sea), which establishes the method of determining the maximum price of electricity for auctions from these sources.

Act of November 27, 2024, amending the Renewable Energy Sources Act and some other acts (Collection of Laws 2024.1847). The most important change introduced by the amendment is the introduction of the option to choose between two settlement models for producers: the existing system of monthly market energy prices (RCEm) and a new, more dynamic settlement system based on the current market energy price (RCE). Producers connected to net billing [8] before July 2024 can still use RCEm, but can also change the settlement system to RCE. The amendment significantly shortens administrative time limits: the issuance of conditions for connection to the grid will take 45 days, a building permit will take a maximum of 30 days. Regulations governing support for small RES installations with a capacity of up to 400 kW (200 kW from 2026) have been introduced. For energy-intensive consumers using discounts, a balancing fee has been introduced in accordance with EU CEEAG regulations.
Act of November 27, 2024, amending the act on extraordinary measures to limit electricity price and support certain consumers in 2023 and 2024 and certain other acts (Collection of Laws 2024.1831). The amendment extends the period of regulation of final electricity prices for residential customers to PLN 500 per MWh until the end of September 2025 and for municipalities and public service entities to PLN 693 per MWh until the end of March 2025, and maintains a zero capacity payment for residential customers for the first half of 2025.

Turkey

Local elections were held in May 2024, with the largest opposition party in Turkey – the Republican People's Party (CHP) – emerging as the winner.
Despite the decrease in GDP growth, the Turkish economy showed a cautious improvement in the overall situation in 2024. The inflation growth rate slowed down, as the annual inflation reached 44.4%. The central bank managed to reduce inflation by introducing a series of measures, mainly by increasing interest rates. The consistent monetary policy was reflected in the stabilization of the Turkish lira exchange rate, which ended 2024 at TRY 35.37 per USD; the Turkish lira weakened against USD by approximately 20% in 2024. At the end of the year, confidence indicators in the economy improved, and following the decrease in inflation, the central bank proceeded to reduce slightly the interest rate.

Factors Limiting the Use of Existing Assets

The influence of climate-related global goals and ambitions on operation of power plants has been increasing. They also have a major impact on energy sector transition. In the context of legislation and regulation promoted by both Czechia and the European Union, declared to fight climate change, it cannot be completely excluded that use of some assets or groups of assets of CEZ Group will be fundamentally restricted in the future or prematurely terminated.

[8] The settlement method for energy consumers who also generate energy consists in the reduction of the bill for electricity consumed by the consumer by the price of electricity that they supplied to the grid as its producer.

CEZ Group has identified the following key factors restricting the use of the existing assets:

- The European Union's clear efforts to influence the market for greenhouse gas emission allowances (e.g., by introducing a market stabilization mechanism, reducing the total number of emission allowances or their controlled release to the market, and extending the obligation to buy allowances to other sectors of the economy, including road and sea transport and building heating) give the market price of CO_2 allowances a long-term growth stimulus; this exerts a considerable economic pressure especially on older, less efficient coal-fired power plants and heating plants, and generally on facilities whose costs are linked to the emission allowance prices.
- The increasingly ambitious climate targets of the European Commission (the target for reducing emissions by 2030 was increased to 55% compared to 1990; setting a target for the share of RES in total gross final energy consumption in 2030 at a minimum of 42.5%) put pressure on national governments to implement and support the required changes in the energy sector and economy; political changes (elections to the European Parliament, war in Ukraine, change in the US position after the new president took office) have not been reflected in the European Commission's approach to the European Green Deal.
- In December 2024, the Czech government approved an update of the National Energy and Climate Plan in the context of the goal to reduce greenhouse gas emissions by 55% by 2030, the main points of which include: development of electricity generation from nuclear and renewable energy sources (in addition to the construction of new nuclear units including SMRs, it envisions a fivefold increase in the generation of energy from photovoltaic and wind power plants); use of natural gas as a transitional energy source, replaced by renewable and low-emission gases by 2050; energy savings and the gradual termination of use of fossil fuels, including the termination of coal mining and combustion by 2033.
- The achievement of the government's goal to phase out heat and electricity generation from coal will be accelerated by a decrease in gas prices and an increase in the installed capacity of RES, which will lead to lower profitability of coal-fired power plants and their gradual closures.
- With the growing share of generation from RES, which is unstable due to unstable weather, the need to increase flexible sources, such as gas power plants or battery storage, is also growing; on the one hand, this creates a business opportunity for the construction of these flexible sources, on the other hand, the transmission system operator can disconnect RES from the grid in the event of grid instability.

The assets of the mining company and coal-fired and gas generating assets of CEZ Group are most significantly impacted by these trends. CEZ Group's strategy has expected these developments for a long time. Therefore, measures and strategic steps have been implemented on an ongoing basis with a view to minimizing negative impacts of these factors on the value of CEZ Group and – at the same time – to use the opportunities for CEZ Group related to these trends to the maximum possible extent.

Changes in Ownership Interests

Czechia

- On April 9, Telco Pro Services, a. s., acquired a 100% stake in WMS s.r.o.
- On April 29, a new company, FVE Mydlovary, s.r.o., was established on the basis of a founding deed dated April 12; its sole member is ČEZ, a. s.
- On April 30, Telco Pro Services, a. s., acquired a 100% stake in EDERA Group a.s. and through it (indirectly) also a 100% stake in EDERA Jičín s.r.o. and Metropolitní s.r.o., and through the latter company (indirectly) also a 100% stake in Metropolitní Chotěboř s.r.o. and Metropolitní Havlíčkův Brod s.r.o.
- On April 30, ČEZ Teplárenská, a.s., acquired a 100% stake in ACTHERM Distribuce s.r.o.
- On May 20, the participating interest in Quadruple a.s. was terminated as a result of the sale of the 5.24% equity share in that company from KABELOVÁ TELEVIZE CZ s.r.o. to COMVERGA a.s. (the current majority owner of Quadruple a.s.).
- On June 11, a new company, Centrum výzkumu Řež Innovations s.r.o., was established on the basis of a founding deed dated on March 28; its sole member is Centrum výzkumu Řež s.r.o.
- On July 1, ACTHERM Distribuce s.r.o. and Teplo Klášterec s.r.o. were dissolved by merger with their parent company ČEZ Teplárenská, a.s.
- On July 1, ČEZ Energetické služby, s.r.o., was renamed to ČEZ ESL, s.r.o.
- On July 1, Výzkumný ústav pro hnědé uhlí a.s. was renamed to VUHU a.s.
- On August 1, part of the assets of ŠKODA JS a.s. being divided, were split off and transferred to the successor company ČEZ, a. s.
- On August 26, ČEZ, a. s., acquired a 100% stake in ČEZ PV & Wind a.s.
- On August 28, ČEZ, a. s., acquired a 55.21% stake in the Luxembourg-based company Czech Gas Networks S.à r.l., thereby acquiring an indirect 55.21% stake in all GasNet Group companies (i.e., the Luxembourg-based company Czech Gas Networks Investments S.à r.l. and the Czech companies Czech Grid Holding, a.s., GasNet, s.r.o., and GasNet Služby, s.r.o.).
- On September 1, CERBEROS s.r.o. was dissolved by division, spin-off, and merger with ČEZNET s.r.o. and Telco Infrastructure, s.r.o.
- On September 1, Web4Soft Internet s.r.o. was dissolved by division, spin-off, and merger with ČEZNET s.r.o. and Telco Infrastructure, s.r.o.
- On October 30, a new company, ČEZ Trade, a.s., was established on the basis of bylaws dated on October 18; its sole shareholder is ČEZ, a. s.
- On November 1, MD projekt s.r.o. was dissolved by merger with its parent company ČEZ ENERGOSERVIS spol. s r.o.
- On December 1, EDERA Jičín s.r.o. was dissolved by merger with its successor company EDERA Group a.s., and Metropolitní Chotěboř s.r.o. and Metropolitní Havlíčkův Brod s.r.o. were also dissolved by merger with their successor company Metropolitní s.r.o.
- On December 4, ČEZ ESCO, a.s., acquired a 100% stake in EL-ENG s.r.o., thereby acquiring an indirect 100% stake in the Romanian company EL-ENG RO SRL.
- On January 1, 2025, PIPE SYSTEMS s.r.o. was dissolved by merger with its successor company EPIGON spol. s r.o.
- On January 2, 2025, ČEZ ESCO, a.s., acquired a 100% stake in ČEZ Teplárenská, a.s., from ČEZ, a. s.
- On February 4, 2025, ČEZ Obnovitelné zdroje, s.r.o., acquired a 51% stake in ENERG-SERVIS a.s.

France

- On July 31, CEZ France SAS transferred its 1% stake in Ferme Eolienne du Germancé SAS to CEZ Erneuerbare Energien Beteiligungs II GmbH.
- On August 1, Ferme Eolienne du Germancé SAS entered into liquidation, as a result of which it was renamed to Ferme Eolienne du Germancé SAS, société en liquidation.
- On September 30, Ferme Eolienne du Germancé SAS, société en liquidation, was dissolved.
- On November 26, the participating interest of Inven Capital, SICAV, a.s., in COSMO TECH SAS was terminated due to sale.

Italy

- On June 26, inewa Srl acquired the remaining 30% stake in BUDRIO GFE 312 SOCIETA' AGRICOLA S.R.L. and became its sole member.

Luxembourg

- On August 28, ČEZ, a. s., acquired a 55.21% stake in the Luxembourg-based company Czech Gas Networks S.à r.l., thereby acquiring an indirect 55.21% stake in all GasNet Group companies (i.e., the Luxembourg-based company Czech Gas Networks Investments S.à r.l. and the Czech companies Czech Grid Holding, a.s., GasNet, s.r.o., and GasNet Služby, s.r.o.).

Germany

- On January 23, SP Solarprojekte 17 Verwaltungs-GmbH was renamed to Elevion Green GmbH.
- On January 31, CEZ Erneuerbare Energien Beteiligungs GmbH acquired a 100% limited partnership interest in Windpark Datteln GmbH & Co. KG (in which CEZ Erneuerbare Energien Beteiligungs II GmbH originally owned an indirect 50% stake through GP JOULE PP1 GmbH & Co. KG).
- On February 23, a 1% limited partnership interest in Solarkraftwerk Herleshof GmbH & Co. KG was sold from BELECTRIC Greenvest GmbH to a natural person outside the business group controlled by the Czech Republic – the Ministry of Finance (the owner of the land on which the solar farm is located).
- On February 27, WPG Projekt GmbH was dissolved due to cancellation of bankruptcy (after the schedule resolution was fulfilled), as the company was deleted from the Commercial Register as of the above date.
- On March 1, Belectric SP Solarprojekte 101 GmbH & Co. KG was renamed to Solarkraftwerk Deubach GmbH & Co. KG.
- On July 24, Belectric SP Solarprojekte 101 Verwaltungs-GmbH, Belectric SP Solarprojekte 102 Verwaltungs-GmbH, Belectric SP Solarprojekte 103 Verwaltungs-GmbH, Climagy Stromertrag Verwaltungs-GmbH and SP Solarprojekte 20 Verwaltungs-GmbH were dissolved by merger with Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH.
- On August 19, Hermos Signaltechnik GmbH was dissolved by merger with Hermos AG.

- On August 23, Deutsche Technik Service GmbH was dissolved by merger with SERCOO ENERGY GmbH.
- On August 29, Hofmockel Automatisierungs- und Prozesstechnik GmbH changed its legal form from a limited partnership (originally: Elektro Hofmockel GmbH & Co. Elektroanlagen KG) to a limited liability company.
- On September 9, GP Joule PP1 GmbH & Co. KG (in which CEZ Erneuerbare Energien Beteiligungs II GmbH owns a 50% limited partnership interest) acquired a 25.06% limited partnership interest in WP Waabs Süd GmbH & Co. KG.
- On November 6, the limited partnership interest of Elevion Group B.V. in Elevion Co-Investment GmbH & Co. KG was increased to 56.146%, as a result of which this company became controlled; the limited partnership interest was subsequently increased even more and Elevion Group B.V. now owns 63.157%.
- On December 20, Windpark Sisbeck GmbH & Co. KG was established on the basis of a Memorandum of Association dated December 4; its 100% limited partner is GP JOULE PP1 GmbH & Co. KG.
- On January 22, 2025, D-I-E Elektro AG acquired a 100% stake in INC Innovative Netzconzepte GmbH.

Netherlands

- On April 24, CEZ Bulgarian Investments B.V. was dissolved due to the completion of liquidation.

Poland

- On January 18, A.E. Wind S.A. w likwidacji was dissolved due to the completion of liquidation.
- On February 29, Baltic Green III sp. z o.o. w likwidacji was dissolved due to the completion of liquidation.
- On April 5, Euroklimat sp. z o.o. acquired a 100% stake in Instal Bud Pecyna Sp. z o.o.
- On April 17, CEZ Chorzów II sp. z o.o. entered into liquidation and at the same time was renamed to CEZ Chorzów II sp. z o.o. w likwidacji.
- On April 19, CEZ Energo Polska Sp. z o.o. was established; its sole member is ČEZ Energo, s.r.o.
- On July 24, a new company, CEZ Skawina II sp. z o.o., was established on the basis of a founding deed dated on July 23; its sole member is CEZ Skawina S.A.
- On November 7, Elevion Group B.V. acquired the remaining 22.32% stake in OEM Energy sp. z o.o. (originally 77.68%), thus becoming its 100% owner.
- On December 12, BELECTRIC GmbH acquired a 100% stake in Rawicom PV 15 sp. z o.o. and Rawicom PV 55 sp. z o.o.
- On February 6, 2025, the participating interests in CEZ Produkty Energetyczne Polska sp. z o.o., CEZ Polska sp. z o.o., CEZ Skawina S.A., CEZ Chorzów S.A., CEZ Skawina II sp. z o.o., and CEZ Chorzów II sp. z o.o. w likwidacji were terminated due to sale of the companies.

Romania

- On December 4, ČEZ ESCO, a.s., acquired an indirect 100% stake in EL-ENG RO SRL through the newly acquired Czech company EL-ENG s.r.o.

Slovakia

- On January 1, e-Dome a. s. was dissolved due to merger with its parent company ESCO Slovensko, a. s.
- On January 1, the ownership rights to all, i.e., 50%, shares of ESCO Slovensko, a. s., (i.e., including stakes in its subsidiaries ESCO Distribučné sústavy a.s., AZ KLIMA SK, s.r.o., SPRAVBYTKOMFORT, a.s. Prešov, ESCO Servis, s. r. o., CAPEXUS SK s. r. o., ELIMER, a.s., BIOPEL, a. s., KLF-Distribúcia, s.r.o.) owned by the Czech company ČEZ ESCO, a.s., were transferred within CEZ Group to the Czech company ČEZ Invest Slovensko, a.s., as a result of transformation (division, spin-off, and merger).
- On May 13, ESCO Slovensko, a. s., increased its stake in BIOPEL, a. s., from 55.43% to 57.72%.

Spain

- On February 23, BELECTRIC ESPAÑA, S.L., was established; its sole member is BELECTRIC GmbH.
- On July 31, BELECTRIC ESPAÑA, S.L., acquired a 100% stake in PROYECTOS SOLARES IBERIA IV, S.L.U.

Ukraine

- On July 10, CEZ Ukraine LLC was dissolved due to the completion of liquidation.

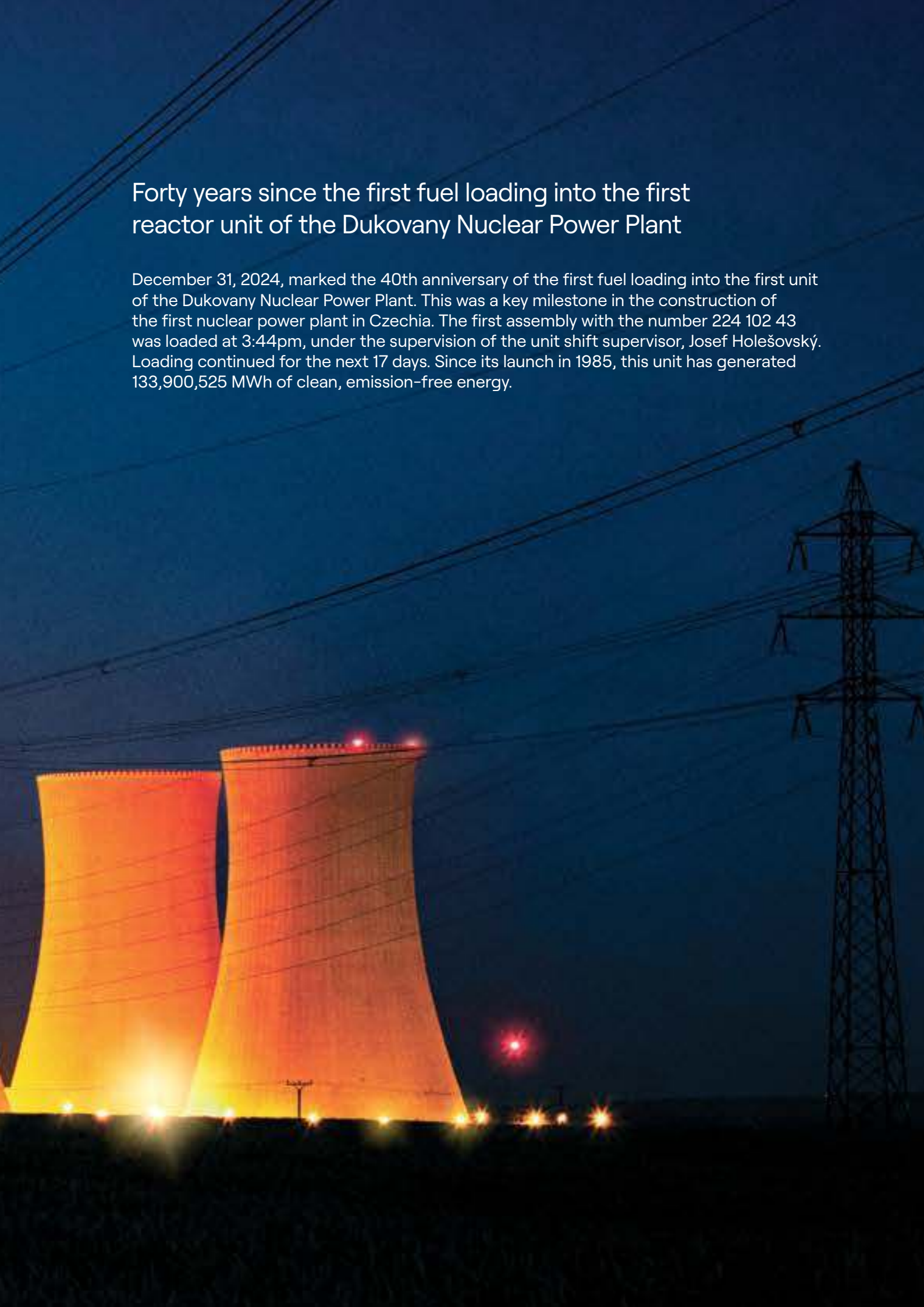
United Kingdom

- On January 8, Inven Capital, SICAV, a.s., acquired a minority stake in Ember Core Ltd.



Forty years since the first fuel loading into the first reactor unit of the Dukovany Nuclear Power Plant

December 31, 2024, marked the 40th anniversary of the first fuel loading into the first unit of the Dukovany Nuclear Power Plant. This was a key milestone in the construction of the first nuclear power plant in Czechia. The first assembly with the number 224 102 43 was loaded at 3:44pm, under the supervision of the unit shift supervisor, Josef Holešovský. Loading continued for the next 17 days. Since its launch in 1985, this unit has generated 133,900,525 MWh of clean, emission-free energy.



5. Related Parties Report

Report on Relations between the Controlling Entity and the Controlled Entity and between the Controlled Entity and Entities Controlled by the Same Controlling Entity for the Accounting Period of January 1, 2024, to December 31, 2024

prepared by the Board of Directors of ČEZ, a. s., Identification No.: 45274649, with registered office at Prague 4, Duhová 2/1444, postcode 140 53, registered in the Commercial Register kept by the Municipal Court in Prague, Section B, File 1581, pursuant to Section 82 of Act No. 90/2012 Sb., on Business Corporations

In compliance with the applicable provisions of the Business Corporations Act, the Board of Directors of ČEZ, a. s., has prepared and approved the following Report on relations between the controlling entity and the controlled entity and between the controlled entity and entities controlled by the same controlling entity (the "Related Parties Report") for the accounting period of January 1, 2024, to December 31, 2024 (the "relevant period"), as follows. When preparing this Related Parties Report, the Board of Directors applied knowledge and information available to members of the Company's Board of Directors on the date of its preparation.

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 entity and author of the Related Parties Report:

ČEZ, a. s.
Identification No.: 45274649
Registered office: Prague 4, Duhová 2/1444, postcode 140 53
Registered in the Commercial Register kept by the Municipal Court in Prague, Section B, File 1581

Controlling entity:

Czech Republic – Ministry of Finance
Name: Ministry of Finance
Identification No.: 00006947
Registered office: Prague 1, Letenská 525/15, Malá Strana, postcode 118 10
("Controlling Entity")
As at December 31, 2024, the Controlling Entity owned shares of stock corresponding to a 69.78% share in the stated capital of ČEZ, a. s.

Entities controlled and managed by ČEZ, a. s.:
In the relevant period, ČEZ, a. s., was the controlling entity of the following companies in CEZ Group:

1. 1. Opravárenská společnost, s.r.o.
2. A.E. Wind S.A. w likwidacji
3. ACTHERM Distribuce s.r.o.
4. AirPlus, spol. s r.o.
5. AK-EL Kemah Elektrik Üretim A.Ş.
6. Aken Europe B.V.
7. Akenerji Doğalgaz Ithalat Ihracat ve Toptan Ticaret A.Ş.
8. Akenerji Elektrik Enerjisi Ithalat Ihracat ve Toptan Ticaret A.Ş.
9. Akenerji Elektrik Üretim A.Ş.
10. Alexander Ochs Wärmetechnik GmbH
11. AMPRO Medientechnik GmbH
12. Ampro Projektmanagement GmbH
13. Areál Třeboradice, a.s.
14. AxE AGRICOLTURA PER L'ENERGIA SOCIETA' AGRICOLA A R.L.
15. AZ KLIMA a.s.
16. AZ KLIMA SK, s.r.o.
17. BAINSIZZA SOLARE 1 S.R.L.
18. BAINSIZZA SOLARE 2 S.R.L.
19. Baltic Green Construction sp. z o.o.
20. Baltic Green III sp. z o.o. w likwidacji
21. BANDRA Mobiliengesellschaft mbH & Co. KG
22. Bechem & Post Wärmetechnik Kundendienst GmbH
23. Belectric Asset Verwaltungs-GmbH
24. BELECTRIC ESPAÑA, S.L.
25. Belectric France S.A.R.L.
26. BELECTRIC GmbH
27. BELECTRIC Greenvest GmbH
28. Belectric Israel Ltd.
29. Belectric Italia Srl
30. Belectric Solar Ltd.
31. Belectric SP 105 GmbH & Co. KG
32. Belectric SP 105 Verwaltungs-GmbH
33. Belectric SP 106 GmbH & Co. KG
34. Belectric SP 106 Verwaltungs-GmbH
35. Belectric SP 107 GmbH & Co. KG
36. Belectric SP 107 Verwaltungs-GmbH
37. Belectric SP 108 GmbH & Co. KG
38. Belectric SP 108 Verwaltungs-GmbH
39. Belectric SP 109 GmbH & Co. KG
40. Belectric SP 109 Verwaltungs-GmbH
41. Belectric SP Solarprojekte 100 GmbH & Co. KG
42. Belectric SP Solarprojekte 100 Verwaltungs-GmbH
43. Belectric SP Solarprojekte 101 Verwaltungs-GmbH
44. Belectric SP Solarprojekte 102 Verwaltungs-GmbH
45. Belectric SP Solarprojekte 103 Verwaltungs-GmbH
46. Belectric SP Solarprojekte 104 GmbH & Co. KG
47. Belectric SP Solarprojekte 104 Verwaltungs-GmbH
48. Belectric SP Solarprojekte 18 GmbH & Co. KG
49. BIOPEL, a. s.
50. Brandt GmbH
51. Bücker & Essing GmbH
52. BUDRIO GFE 312 SOCIETA' AGRICOLA S.R.L.
53. CAPEXUS s.r.o.
54. CAPEXUS SK s. r. o.
55. CASANO Mobiliengesellschaft mbH & Co. KG
56. CDR MP S.R.L.
57. CE Insurance Limited
58. Centrum výzkumu Řež s.r.o.
59. Centrum výzkumu Řež Innovations s.r.o.
60. CERBEROS s.r.o.
61. CEZ Bulgarian Investments B.V.
62. CEZ Deutschland GmbH
63. CEZ Energo Polska Sp. z o.o.
64. CEZ Erneuerbare Energien Beteiligungs GmbH
65. CEZ Erneuerbare Energien Beteiligungs II GmbH
66. CEZ Erneuerbare Energien Projektentwicklung Verwaltungs GmbH
67. CEZ Erneuerbare Energien Verwaltungs GmbH
68. CEZ France SAS
69. CEZ Holdings B.V.
70. CEZ Hungary Ltd.
71. CEZ Chorzów S.A.
72. CEZ Chorzów II sp. z o.o. w likwidacji
73. CEZ MH B.V.
74. CEZ Polska sp. z o.o.
75. CEZ Produkty Energetyczne Polska sp. z o.o.
76. CEZ RES International B.V.
77. CEZ Skawina S.A.
78. CEZ Skawina II sp. z o.o.
79. CEZ Ukraine LLC
80. CEZ Windparks Lee GmbH
81. CEZ Windparks Luv GmbH
82. CEZ Windparks Nordwind GmbH
83. Climagy PV-Sonnenanlage Verwaltungs-GmbH
84. Climagy Stromertrag GmbH & Co. KG
85. Climagy Stromertrag Verwaltungs-GmbH
86. Czech Gas Networks S.à r.l.
87. Czech Gas Networks Investments S.à r.l.
88. Czech Grid Holding, a.s.
89. ČEZ Distribuce, a. s.
90. ČEZ Energetické produkty, s.r.o.
91. ČEZ Energo, s.r.o.
92. ČEZ ENERGOSERVIS spol. s r.o.
93. ČEZ ESCO, a.s.
94. ČEZ ESL, s.r.o.
95. ČEZ ICT Services, a. s.
96. ČEZ Invest Slovensko, a.s.
97. ČEZ Obnovitelné zdroje, s.r.o.
98. ČEZ OZ uzavřený investiční fond a.s.
99. ČEZ Prodej, a.s.
100. ČEZ PV & Wind a.s.
101. ČEZ Teplárenská, a.s.
102. ČEZ Trade, a.s.
103. ČEZNET s.r.o.
104. Deutsche Technik Service GmbH
105. D-I-E Elektro AG
106. Domat Control System s. r. o.
107. Domat Control System s.r.o.
108. EAB Elektroanlagenbau GmbH Rhein/Main
109. E-City Polska sp. z o.o.
110. EDERA Group a.s.
111. EDERA Jičín s.r.o.
112. e-Dome a. s.
113. Elektrárna Dukovany II, a. s.

114 Elektrárna Temelín II, a. s.
115 Elektro Hofmockel Verwaltungsgesellschaft mit beschränkter Haftung
116 Elektro-Decker GmbH
117 ELEKTROPROJEKTA SLOVAKIA, s.r.o.
118 EL-ENG s.r.o.
119 EL-ENG RO SRL
120 Elevion GmbH
121 Elevion Co-Investment GmbH & Co. KG
122 Elevion Deutschland Holding GmbH
123 Elevion Energy & Engineering Solutions GmbH
124 Elevion Green GmbH
125 Elevion Group B.V.
126 Elevion Holding Italia Srl
127 Elevion Österreich Holding GmbH
128 ELIMER, a.s.
129 En.plus GmbH
130 Energetické centrum s.r.o.
131 Energotrans, a.s.
132 Energy Shift B.V.
133 Energy Shift Installaties B.V.
134 ENESA a.s.
135 Entract Energy GmbH
136 ENVEZ, a. s.
137 EP Rožnov, a.s.
138 EPIGON spol. s r.o.
139 ESCO Distribučné sústavy a.s.
140 ESCO Servis, s. r. o.
141 ESCO Slovensko, a. s.
142 ETS Efficient Technical Solutions GmbH
143 ETS Efficient Technical Solutions Shanghai Co. Ltd.
144 ETS Engineering Kft.
145 Euroklimat sp. z o.o.
146 Ferme Eolienne d'Andelaroche SAS
147 Ferme éolienne de Feuillade et Souffrignac SAS
148 Ferme éolienne de Genouillé SAS
149 Ferme éolienne de la Petite Valade SAS
150 Ferme Eolienne de la Piballe SAS
151 Ferme Eolienne de Neuville-aux-Bois SAS
152 Ferme éolienne de Nueil-sous-Faye SAS
153 Ferme Eolienne de Saint-Laurent-de-Céris SAS
154 Ferme Eolienne de Seigny SAS
155 Ferme Eolienne de Thorigny SAS
156 Ferme éolienne des Besses SAS
157 Ferme Eolienne des Breuils SAS
158 Ferme Eolienne des Grands Clos SAS
159 Ferme éolienne du Blessonnier SAS
160 Ferme Eolienne du Germancé SAS, société en liquidation
161 FVE Mydlovary, s.r.o.
162 GasNet, s.r.o.
163 GasNet Služby, s.r.o.
164 GEE - Green Energy Efficiency GmbH
165 GESPA GmbH
166 Green Energy Capital, a.s.
167 Grid Design, s.r.o.
168 GWE Verwaltungs GmbH
169 GWE Wärme- und Energietechnik GmbH
170 HA.EM OSTRAVA, s.r.o.
171 Hermos AG
172 Hermos sp. z o.o.
173 HERMOS International GmbH
174 HERMOS SDN. BHD
175 Hermos Schaltanlagen GmbH
176 Hermos Signaltechnik GmbH
177 Hermos Systems GmbH
178 High-Tech Clima S.A.
179 Hofmockel Automatisierungs- und Prozesstechnik GmbH
180 HORMEN CE a.s.
181 HORMEN SK s. r. o.
182 HPMP SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ
183 Hybridkraftwerk Culemeyerstraße Projekt GmbH
184 IBP Ingenieure GmbH
185 IBP Verwaltungs GmbH
186 in PROJEKT LOUNY ENGINEERING s.r.o.
187 inewa Srl
188 inewa consulting Srl
189 Instal Bud Pecyna Sp. z o.o.
190 INTERNEXT 2000, s.r.o.
191 Inven Capital, SICAV, a.s.
192 IVITAS, a.s.
193 Jadrová energetická spoločnosť Slovenska, a. s.
194 JESS OZE s.r.o.
195 JESS Projects s.r.o.
196 juwi Wind Germany 100 GmbH & Co. KG
197 KABELOVÁ TELEVIZE CZ s.r.o.
198 KART, spol. s r.o.
199 Kofler Energies Ingenieurgesellschaft mbH
200 LOMY MOŘINA spol. s r.o.
201 M&P Real GmbH
202 Magnalink, a.s.
203 MARTIA a.s.
204 MD projekt s.r.o.
205 Metrolog sp. z o.o.
206 Metropolitní s.r.o.
207 Metropolitní Havlíčkův Brod s.r.o.
208 Metropolitní Chotěboř s.r.o.
209 Moser & Partner Ingenieurbüro GmbH
210 MP SOLAR 2 S.R.L.
211 MP SOLAR 4 S.R.L.
212 MP SOLAR 5 S.R.L.
213 MT Energy Service GmbH
214 MWB Power GmbH
215 NEK Facility Management GmbH
216 Nuclear Property Services, s.r.o.
217 OEM Energy sp. z o.o.
218 Optické sítě s.r.o.
219 OSC, a.s.
220 Pantegra Ingenieure GmbH
221 Peil und Partner Ingenieure GmbH
222 Photovoltaikkraftwerk Groß Dölln Infrastruktur GmbH & Co. KG
223 Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH
224 PIPE SYSTEMS s.r.o.
225 PRODECO, a.s.
226 Project X S.r.l.
227 PROYECTOS SOLARES IBERIA IV, S.L.U.
228 PV Design and Build s.r.o.

229 RadioMedic s.r.o.
230 Rawicom PV 15 sp. z o.o.
231 Rawicom PV 55 sp. z o.o.
232 Revitrans, a.s.
233 Rudolf Fritz GmbH
234 SALLEKO, spol. s r.o.
235 SD - Kolejová doprava, a.s.
236 SERCOO ENERGY GmbH
237 SERCOO Group GmbH
238 Severočeské doly a.s.
239 Shift Energy B.V.
240 SOCIETA' AGRICOLA B.T.C. S.R.L.
241 SOCIETA' AGRICOLA DEF S.R.L.
242 Societa' Agricola Falgas S.r.l.
243 Solarkraftwerk Deubach GmbH & Co. KG
244 Solarkraftwerk Herleshof GmbH & Co. KG
245 Solarkraftwerk Herleshof Verwaltungs-GmbH
246 Solarkraftwerk Reddehausen GmbH & Co. KG
247 Solární servis, s.r.o.
248 South Bohemian Nuclear Park, s.r.o.
249 SP Solarprojekte 18 Verwaltungs-GmbH
250 SP Solarprojekte 20 Verwaltungs-GmbH
251 SPRAVBYTKOMFORT, a.s. Prešov
252 SYNECO PROJECT S.r.l.
253 Syneco tec GmbH
254 SYNECOTEC Deutschland GmbH
255 ŠKODA JS a.s.
256 ŠKODA PRAHA a.s.
257 ŠKO-ENERGO, s.r.o.
258 Telco Infrastructure, s.r.o.
259 Telco Pro Services, a. s.
260 TENAUR, s.r.o.
261 Tepelné hospodářství města Ústí nad Labem s.r.o.
262 Teplo Klášterec s.r.o.
263 TRIM-TECH TECHNIKA INSTALACJI sp. z o. o.
264 ÚJV Řež, a. s.
265 Umspannwerk Herleshof GmbH & Co. KG
266 Umspannwerk Herleshof Verwaltungs-GmbH
267 UNISOLAR S.R.L.
268 Ústav aplikované mechaniky Brno, s.r.o.
269 Výzkumný a zkušební ústav Plzeň s.r.o.
270 Wagner Consult GmbH
271 Web4Soft Internet s.r.o.
272 Windpark Baben Erweiterung GmbH & Co. KG
273 Windpark Badow GmbH & Co. KG
274 Windpark Datteln GmbH & Co. KG
275 Windpark FOHREN-LINDEN GmbH & Co. KG
276 Windpark Frauenmark III GmbH & Co. KG
277 Windpark Gremersdorf GmbH & Co. KG
278 Windpark Cheinitz-Zethlingen GmbH & Co. KG
279 Windpark Mengeringhausen GmbH & Co. KG
280 Windpark Naundorf GmbH & Co. KG
281 Windpark Nortorf GmbH & Co. KG
282 Windpark Zagelsdorf GmbH & Co. KG
283 WMS s.r.o.
284 WPG Projekt GmbH
285 ZOHD Groep B.V.

CEZ Group also includes the CEZ Concern, which is headed by ČEZ, a. s., as the managing entity and the members of which were the following managed entities in the relevant period: AirPlus, spol. s r.o., Areál Třeboradice, a.s., AZ KLIMA a.s., ČEZ Distribuce, a. s., ČEZ Energetické produkty, s.r.o., ČEZ Energo, s.r.o., ČEZ ENERGOSERVIS spol. s r.o., ČEZ ESCO, a.s., ČEZ ESL, s.r.o., ČEZ ICT Services, a. s., ČEZ Invest Slovensko, a.s., ČEZ Obnovitelné zdroje, s.r.o., ČEZ Prodej, a.s., ČEZ Teplárenská, a.s., Domat Control System s.r.o. (CEZ Concern member since January 1, 2024), Elektrárna Dukovany II, a. s., Elektrárna Temelín II, a. s., Energetické centrum s.r.o., Energotrans, a.s., ENESA a.s., EP Rožnov, a.s., (CEZ Concern member since January 1, 2024), HA.EM OSTRAVA, s.r.o., in PROJEKT LOUNY ENGINEERING s.r.o., KART, spol. s r.o., MARTIA a.s., OSC, a.s., PRODECO, a.s., Revitrans, a.s., SD - Kolejová doprava, a.s., Severočeské doly a.s., Telco Infrastructure, s.r.o., Telco Pro Services, a. s., TENAUR, s.r.o., and Ústav aplikované mechaniky Brno, s.r.o.

ČEZ Distribuce, a. s., and ČEZ ESL, s.r.o., were subject to concern management in full compliance with all requirements of unbundling rules resulting from the Energy Act and Directive (EU) 2019/944 of the European Parliament and of the Council.

The membership of ČEZ, a. s., in CEZ Concern was made public on the Company's website in the relevant period.

Other entities controlled by the Controlling Entity:
According to information provided to the Company by the Controlling Entity, other entities controlled by the same Controlling Entity in the relevant period were:

1 B. aircraft, a.s.
2 Czech Airlines Handling, a.s.
3 Czech Airlines Technics, a.s.
4 ČEPRO, a.s.
5 Česká exportní banka, a.s.
6 Exportní garanční a pojišťovací společnost, a.s.
7 GALILEO REAL, k.s. v likvidaci
8 HIGHPEEX, a.s.
9 HOLDING KLADNO a.s."v likvidaci"
10 IMOB a.s. v likvidaci
11 Kongresové centrum Praha, a.s.
12 Letiště Praha, a. s.
13 MERO ČR, a.s.
14 MERO Germany GmbH
15 MUFIS a.s.
16 OKD, a.s.
17 OKD, HBZS, a.s.
18 Prague Airport Real Estate, s.r.o.
19 PRISKO a.s.
20 RoBiN OIL s.r.o.
21 SERENUM, a.s.
22 SLOVIM s.r.o. v likvidaci
23 TESTION, a.s.
24 THERMAL-F, a.s.
25 VESPER SPACE Inc.
26 Výzkumný a zkušební letecký ústav, a.s.

The Board of Directors of ČEZ, a. s., has prepared a diagram showing the structure of relations between entities controlled by the same Controlling Entity, which also shows the structure of entities controlled and/or managed by ČEZ, a. s. The diagram showing the structure of relations in the whole group of businesses controlled by the Controlling Entity in the relevant period constitutes Annex 1 to the Related Parties Report.

2. Role of the Controlled Entity

ČEZ, a. s., is the controlling company of CEZ Group. The core business as well as the role of companies within CEZ Group is the generation, distribution, trade and sale in the field of electricity and heat, coal mining, trading in commodities and providing of complex energy services, distribution, trade and sale in the field of natural gas and providing of telecommunications services. ČEZ, a. s., is a crucial state-controlled energy company. Its primary role is to ensure safe and reliable fulfillment of the energy needs of its customers and the society at large.

ČEZ, a. s., also intermediates the Controlling Entity's control over the other companies within CEZ Group.

3. Method and Means of Control

The Controlling Entity controls ČEZ, a. s., by being its majority shareholder and thus holding a majority share in voting rights. Because of its share in voting rights, the Controlling Entity can enforce the appointment or removal of most members of the supervisory and/or statutory governing body of ČEZ, a. s.

4. List of Acts pursuant to Section 82(2)(d) of the Business Corporations Act

In the relevant period, ČEZ, a. s., did not perform any acts that would have been performed at the instigation or in the interest of the Controlling Entity or entities controlled by it and concerned assets exceeding 10% of the equity of ČEZ, a. s., as identified by its financial statements for the accounting period immediately preceding the accounting period for which the Related Parties Report is prepared.

5. List of Mutual Contracts

The Board of Directors of ČEZ, a. s., has prepared a list of mutual contracts[1)] effective in the relevant period and made between ČEZ, a. s., and the Controlling Entity, or between ČEZ, a. s., and other entities controlled by the Controlling Entity, which constitutes Annex 2 to the Related Parties Report. All mutual contracts between ČEZ, a. s., and entities within the business group controlled by the Controlling Entity were concluded in the ordinary course of business. 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. Lack of Information for the Preparation of the Related Parties Report

The Related Parties Report was prepared on the basis of all information available. In spite of reasonably made efforts that may be justly expected from the author, the company listed below did not provide requested information:

- HOLDING KLADNO a.s."v likvidaci"

7. Conclusion

Based on available information, the Board of Directors of ČEZ, a. s., assessed the advantages and disadvantages arising from the position of ČEZ, a. s., as described above and came to the conclusion that ČEZ, a. s., did not derive any special advantages and/or disadvantages or material risks from its position, especially with respect to minimum links with other entities controlled by the Controlling Entity due to their significantly different core business. After careful consideration, the Board of Directors of ČEZ, a. s., declares that it is not aware of any risks resulting from relations between the above entities against which standard safeguards would not be in place.

Having analyzed and taken into consideration the circumstances and terms and conditions under which dealings between related parties occurred in the relevant period (i.e., terms and conditions common in standard business relations), the Board of Directors of ČEZ, a. s., then came to the conclusion that ČEZ, a. s., did not suffer any loss as a result of its control. Therefore, the Board of Directors has not included its comments on any settlement of loss, or on the manner and period of such settlement, in this Related Parties Report.

Annexes:

1 Relation Structure Diagram for the Period of January 1, 2024, to December 31, 2024
2 List of Mutual Contracts

Prague, March 17, 2025

Daniel Beneš
Chairman of the Board of Directors of ČEZ, a. s.

Martin Novák
Member of the Board of Directors of ČEZ, a. s.

[1)] Each contract is defined by its name, date of contract and/or contract number, and the subject matter of the contract if not identified by the name of the contract.

Annex 2 List of Mutual Contracts

Contracting Party	Agreement Registration Number	Agreement Title
ACTHERM Distribuce s.r.o.	4102914184	Heat Supply Agreement
AirPlus, spol. s r.o.	4400056582	Framework Agreement – Air Conditioning Service
AirPlus, spol. s r.o.	6600000241	Service Agreement
AirPlus, spol. s r.o.	4570023758	Contract for Work – Air Conditioning
AirPlus, spol. s r.o.	4570009548	Contract for Work – Air Conditioning
AirPlus, spol. s r.o.	4570017366	Contract for Work – Air Conditioning
AirPlus, spol. s r.o.	4570012685	Service Agreement
AirPlus, spol. s r.o.	4570023731	Service Agreement – Inspection
AirPlus, spol. s r.o.	4570039817	Service Agreement – Inspection
AirPlus, spol. s r.o.	4570047517	Service Agreement – Inspection
AirPlus, spol. s r.o.	4570014860	Service Agreement – Inspection
AirPlus, spol. s r.o.	4700000490	Contract for Work – Air Conditioning
AirPlus, spol. s r.o.	4700000998	Contract for Work – Air Conditioning
AirPlus, spol. s r.o.	4700001242	Contract for Work – Air Conditioning
AirPlus, spol. s r.o.	4700001945	Contract for Work – Air Conditioning
AirPlus, spol. s r.o.	4570005836	Adjustment of Ventilation of Switching Stations of the Vranovská Ves Photovoltaic Power Plant
AirPlus, spol. s r.o.	4570006812	Contract for Work on the Adjustment of Ventilation of the Transformer Station at the Dukovany Photovoltaic Power Plant (PVPP)
AirPlus, spol. s r.o.	CONTRACT_2023_1379	Mutual Credit Facility Agreement
AirPlus, spol. s r.o.	CONTRACT_2021_507	License Agreement on the Provision of the Right to Use Trademarks
AirPlus, spol. s r.o.	CONTRACT_2021_4327	Agreement on the Issuance of Guarantees
AirPlus, spol. s r.o.	CONTRACT_2021_2184	Mutual Credit Facility Agreement
Akenerji Doğalgaz Ithalat Ihracat ve Toptan Ticaret A.Ş.	CONTRACT_2022_317	General Agreement Concerning the Delivery and Acceptance of Natural Gas (EFET)
Akenerji Elektrik Üretim A.Ş.	4100503098	Agreement on Non-Residential Facility Lease
Areál Třeboradice, a.s.	GDPR_SO_2023_28	Personal Data Processing Agreement
Areál Třeboradice, a.s.	6600000226	Service Agreement
Areál Třeboradice, a.s.	110716_2017	Sublease Agreement
Areál Třeboradice, a.s.	CONTRACT_2021_2185	Mutual Credit Facility Agreement
AZ KLIMA a.s.	4400051933	Air Conditioning and HVAC Service
AZ KLIMA a.s.	4490045154	Building HVAC Service
AZ KLIMA a.s.	6600000240	Service Agreement
AZ KLIMA a.s.	110940_2018	Lease Agreement
AZ KLIMA a.s.	4570023767	Contract for Work – Air Conditioning
AZ KLIMA a.s.	4570029979	Service Agreement – Inspection
AZ KLIMA a.s.	CONTRACT_2021_797	Agreement on the Issuance of Guarantees
AZ KLIMA a.s.	CONTRACT_2021_485	License Agreement on the Provision of the Right to Use Trademarks
AZ KLIMA a.s.	CONTRACT_2021_2244	Mutual Credit Facility Agreement
AZ KLIMA a.s.	CONTRACT_2021_2186	Mutual Credit Facility Agreement
AZ KLIMA SK, s.r.o.	CONTRACT_2021_1129	Agreement on the Issuance of Guarantees
BELECTRIC GmbH	4570048804	Service Agreement
BELECTRIC GmbH	4570048370	Purchase Agreement – Spare Parts and Materials for Generation
BELECTRIC GmbH	CONTRACT_2022_1269	Agreement on the Issuance of Guarantees
BELECTRIC Greenvest GmbH	CONTRACT_2021_433	Loan Facility Agreement
BELECTRIC Greenvest GmbH	CONTRACT_2021_4285	Compensation Agreement
Belectric Israel Ltd.	CONTRACT_2024_3089	Agreement on the Issuance of Guarantees
CAPEXUS s.r.o.	4102795398	Contract for Work – Building Modifications of the Energy House
CAPEXUS s.r.o.	4400055862	Framework Agreement for Project Preparation
CAPEXUS s.r.o.	4570020670	Contract for Work
CAPEXUS s.r.o.	6600000290	Service Agreement
CAPEXUS s.r.o.	CONTRACT_2023_411	Agreement on the Issuance of Guarantees
CAPEXUS s.r.o.	CONTRACT_2022_1466	Mutual Credit Facility Agreement
CAPEXUS s.r.o.	CONTRACT_2022_1465	Mutual Credit Facility Agreement
CE Insurance Limited	4570001614	Insurance
CE Insurance Limited	4570007309	Insurance
Centrum výzkumu Řež Innovations s.r.o.	4570045557	Purchase Agreement – Spare Parts and Materials for Generation
Centrum výzkumu Řež Innovations s.r.o.	4570048267	Purchase Agreement – Spare Parts and Materials for Generation
Centrum výzkumu Řež s.r.o.	69988100_1	Thermal Energy Supply Agreement
Centrum výzkumu Řež s.r.o.	4102490430	Research on Tools for Pressure Measurement in Irradiated Fuel Rod
Centrum výzkumu Řež s.r.o.	4102829223	Contract for Work – Evaluation of the Impact of Campaign Extension to 18 Months on the Water Chemistry Control of the Primary Circuit
Centrum výzkumu Řež s.r.o.	4102853221	Contract for Work – Technical Assistance
Centrum výzkumu Řež s.r.o.	4400048852	Participation in the Project
Centrum výzkumu Řež s.r.o.	4400057375	Science and Research – Profilometry – Tongue and Groove
Centrum výzkumu Řež s.r.o.	4400058662	Contract for Work – 3D Measurement of Steam Generator Vent Tubes and Leakage Check during the First General Outage of 2024 at the Temelín Nuclear Power Plant

Contracting Party	Agreement Registration Number	Agreement Title
Centrum výzkumu Řež s.r.o.	4400058663	Contract for Work – 3D Measurement of Steam Generator Vent Tubes and Leakage Check during the First General Outage of 2024 at the Temelín Nuclear Power Plant
Centrum výzkumu Řež s.r.o.	22SML0059	Agreement on Compliance with Internal Regulations of ČEZ, a. s., for the Temelín Nuclear Power Plant
Centrum výzkumu Řež s.r.o.	6600000236	Service Agreement
Centrum výzkumu Řež s.r.o.	000334_2017	Lease Agreement
Centrum výzkumu Řež s.r.o.	000618_2021	Facility Catering Agreement
Centrum výzkumu Řež s.r.o.	4570027012	Training Service Agreement
Centrum výzkumu Řež s.r.o.	4570010825	Service Agreement – Inspection
Centrum výzkumu Řež s.r.o.	4570025996	Service Agreement – Inspection
Centrum výzkumu Řež s.r.o.	4700000295	Spatial Scanning of the Loop Isolating Valve Guide Rails
Centrum výzkumu Řež s.r.o.	4700001057	Contract for Work – Rotor Adjustment Supervision
Centrum výzkumu Řež s.r.o.	4700001179	Bolt Thread Scanning
Centrum výzkumu Řež s.r.o.	4700001431	Spatial Scanning of the Steam Generator Side Hatch Cover
Centrum výzkumu Řež s.r.o.	4700001633	Spatial Scanning of the Pressurizer Cover in Unit 2 of the Dukovany Nuclear Power Plant
Centrum výzkumu Řež s.r.o.	4700001794	3D Scanning of the Loop Isolating Valve Wedge and Body
Centrum výzkumu Řež s.r.o.	4700002021	Contract for Work – 3D Measurement of Tubes in Steam Generator 2 1GO25
Centrum výzkumu Řež s.r.o.	4700002416	3D Scanning of the Loop Isolating Valve Wedge and Body
Centrum výzkumu Řež s.r.o.	4700002497	Spatial Scanning of the M140 Bolt Threads from the Main Parting Line and Replica, Including Spatial Measurement of Thread Nests from the Main Parting Line on Unit 2
Centrum výzkumu Řež s.r.o.	4700002618	Scanning of the Fast-Acting Valve Wedge and Parts
Centrum výzkumu Řež s.r.o.	4700002772	Contract for Work – Rotor Adjustment Supervision
Centrum výzkumu Řež s.r.o.	4700003322	3D Scanning of 6 Nuts
Centrum výzkumu Řež s.r.o.	4570036073	Science and Research – Contract for Use of the Results of the Korium Project
Centrum výzkumu Řež s.r.o.	4570047481	Contract for Work – Development of a Functional Dropot Device for Measuring the Condition of Weld Joints Using the Potential Method
Centrum výzkumu Řež s.r.o.	4570049382	Non-Destructive Examinations of Spent Fuel Pool Linings and Shaft No. 1 Using the Reflected Particle Scanning Method
Centrum výzkumu Řež s.r.o.	4570049456	Contract for Work on the Development of an Analysis of a Composite Non-Metallic Material
Centrum výzkumu Řež s.r.o.	CONTRACT_2024_3068	Service Agreement
Centrum výzkumu Řež s.r.o.	CONTRACT_2024_2299	Service Agreement – Gage Calibration
Centrum výzkumu Řež s.r.o.	CONTRACT_2024_1574	Service Agreement – Gage Calibration
Centrum výzkumu Řež s.r.o.	CONTRACT_2024_1203	Service Agreement – Gage Calibration
Centrum výzkumu Řež s.r.o.	CONTRACT_2023_50	Nondisclosure and Restricted Use Agreement
CERBEROS s.r.o.	001363_2021	Virtual Registered Office Agreement
CERBEROS s.r.o.	CONTRACT_2022_1827	Mutual Credit Facility Agreement
CEZ Bulgarian Investments B.V.	5600002731	Service Agreement
CEZ Bulgarian Investments B.V.	CONTRACT_2021_968	Mutual Credit Facility Agreement
CEZ Bulgarian Investments B.V.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Deutschland GmbH	5600007930	Service Agreement – Payments
CEZ Deutschland GmbH	CONTRACT_2021_822	Mutual Credit Facility Agreement
CEZ Deutschland GmbH	CONTRACT_2021_798	Agreement on the Issuance of Guarantees
CEZ Deutschland GmbH	CONTRACT_2021_1695	General Agreement Concerning the Delivery and Acceptance of Electricity (EFET)
CEZ Deutschland GmbH	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Erneuerbare Energien Beteiligungs GmbH	5600007561	Service Agreement – Payments
CEZ Erneuerbare Energien Beteiligungs GmbH	CONTRACT_2021_843	Mutual Credit Facility Agreement
CEZ Erneuerbare Energien Beteiligungs GmbH	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Erneuerbare Energien Beteiligungs II GmbH	6600000235	Service Agreement
CEZ Erneuerbare Energien Beteiligungs II GmbH	CONTRACT_2021_837	Mutual Credit Facility Agreement
CEZ Erneuerbare Energien Beteiligungs II GmbH	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Erneuerbare Energien Verwaltungs GmbH	5600007562	Service Agreement – Payments
CEZ Erneuerbare Energien Verwaltungs GmbH	CONTRACT_2021_844	Mutual Credit Facility Agreement
CEZ Erneuerbare Energien Verwaltungs GmbH	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ France SAS	5600008420	Service Agreement – Payments
CEZ France SAS	CONTRACT_2021_903	Mutual Credit Facility Agreement
CEZ France SAS	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Holdings B.V.	5600001552	Service Agreement
CEZ Holdings B.V.	CONTRACT_2021_813	Mutual Credit Facility Agreement
CEZ Holdings B.V.	CONTRACT_2021_448	Loan Facility Agreement
CEZ Holdings B.V.	CONTRACT_2021_435	Loan Facility Agreement
CEZ Holdings B.V.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Hungary Ltd.	CONTRACT_2022_318	Profit Sharing Agreement
CEZ Hungary Ltd.	CONTRACT_2021_882	Mutual Credit Facility Agreement
CEZ Hungary Ltd.	CONTRACT_2021_807	Agreement on the Issuance of Guarantees

Contracting Party	Agreement Registration Number	Agreement Title
CEZ Hungary Ltd.	CONTRACT_2021_4036	Profit Sharing Agreement
CEZ Hungary Ltd.	CONTRACT_2021_4034	Full Supply Agreement
CEZ Hungary Ltd.	CONTRACT_2021_37	License Agreement
CEZ Hungary Ltd.	CONTRACT_2021_2357	ISDA Master Agreement on Trading on Financial Markets
CEZ Hungary Ltd.	CONTRACT_2021_1750	General Agreement Concerning the Delivery and Acceptance of Electricity (EFET)
CEZ Hungary Ltd.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Chorzów S.A.	CONTRACT_2024_2484	Agreement for Single Delivery of Guarantees of Origin
CEZ Chorzów S.A.	CONTRACT_2024_2273	Agreement for Single Delivery of Guarantees of Origin
CEZ Chorzów S.A.	CONTRACT_2024_2271	Agreement for Single Delivery of Guarantees of Origin
CEZ Chorzów S.A.	CONTRACT_2024_2270	Agreement for Single Delivery of Guarantees of Origin
CEZ Chorzów S.A.	CONTRACT_2024_1225	Agreement for Single Delivery of Guarantees of Origin
CEZ Chorzów S.A.	CONTRACT_2021_808	Agreement on the Issuance of Guarantees
CEZ Chorzów S.A.	CONTRACT_2021_4037	Agreement on Provision of Services
CEZ Chorzów S.A.	CONTRACT_2021_1760	General Agreement Concerning the Delivery and Acceptance of Electricity (EFET)
CEZ Chorzów S.A.	CONTRACT_2022_252	Agreement on the Transfer of Allowances to Secure Obligations
CEZ MH B.V.	5600001541	Service Agreement
CEZ MH B.V.	CONTRACT_2021_848	Mutual Credit Facility Agreement
CEZ MH B.V.	CONTRACT_2021_448	Loan Facility Agreement
CEZ MH B.V.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Polska sp. z o.o.	5600007223	Individual Service Agreement
CEZ Polska sp. z o.o.	CONTRACT_2024_3010	EFET Agreement Concerning the Delivery and Acceptance of Electricity
CEZ Polska sp. z o.o.	CONTRACT_2023_3397	License Agreement
CEZ Polska sp. z o.o.	CONTRACT_2021_969	Mutual Credit Facility Agreement
CEZ Polska sp. z o.o.	CONTRACT_2021_4225	Agreement on Provision of Services in Connection with Wholesale Electricity Trading in Poland
CEZ Polska sp. z o.o.	CONTRACT_2021_4224	Full Supply Agreement
CEZ Polska sp. z o.o.	CONTRACT_2021_2930	General Agreement Concerning the Delivery and Acceptance of Natural Gas (EFET)
CEZ Polska sp. z o.o.	CONTRACT_2021_1127	Agreement on the Issuance of Guarantees
CEZ Polska sp. z o.o.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ RES International B.V.	CONTRACT_2021_970	Mutual Credit Facility Agreement
CEZ RES International B.V.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Skawina S.A.	CONTRACT_2024_857	Agreement on Provision of Services in Connection with Wholesale Electricity and Gas Trading in Poland
CEZ Skawina S.A.	CONTRACT_2021_811	Agreement on the Issuance of Guarantees
CEZ Skawina S.A.	CONTRACT_2021_4039	Framework Sale Agreement
CEZ Skawina S.A.	CONTRACT_2021_4038	Agreement on Provision of Services
CEZ Skawina S.A.	CONTRACT_2021_1749	General Agreement Concerning the Delivery and Acceptance of Electricity (EFET)
CEZ Skawina S.A.	CONTRACT_2022_253	Agreement on the Transfer of Allowances to Secure Obligations
CEZ Windparks Lee GmbH	5600008360	Service Agreement – Payments
CEZ Windparks Lee GmbH	CONTRACT_2021_845	Mutual Credit Facility Agreement
CEZ Windparks Lee GmbH	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Windparks Luv GmbH	5600008361	Service Agreement – Payments
CEZ Windparks Luv GmbH	CONTRACT_2021_846	Mutual Credit Facility Agreement
CEZ Windparks Luv GmbH	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
CEZ Windparks Nordwind GmbH	5600008362	Service Agreement – Payments
CEZ Windparks Nordwind GmbH	CONTRACT_2021_847	Mutual Credit Facility Agreement
CEZ Windparks Nordwind GmbH	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
Czech Gas Networks S.à r.l.	CONTRACT_2025_42	Shareholder Loan Note Instrument
Czech Republic – Ministry of Finance	188/97/03	Agreement on the Reimbursement of Costs Incurred for the Settlement of Environmental Liabilities Prior to Privatization
Czech Republic – Ministry of Finance	189/97/02	Agreement on the Reimbursement of Costs Incurred for the Settlement of Environmental Liabilities Prior to Privatization
Czech Republic – Ministry of Finance	234/02/01	Agreement on the Settlement of Environmental Liabilities Prior to Privatization
Czech Republic – Ministry of Finance	CONTRACT_2022_1788	Loan Agreement
ČEPRO, a.s.	48064	Agreement on Rules for Carrier Goods Takeover at ČEPRO, a.s., Distribution Terminals
ČEPRO, a.s.	4102298228	Fuel Supplies
ČEPRO, a.s.	4400011154	Agreement on Fuel Storage, Purchase, and Sale
ČEPRO, a.s.	GDPR_SO_2024_85	Personal Data Processing Agreement
ČEPRO, a.s.	4570016371	Fuel Supply Agreement
ČEPRO, a.s.	4102889585	Service Agreement
ČEPRO, a.s.	4570049203	Service Agreement – Fuel Cards
ČEPRO, a.s.	4102908429	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4102908430	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4102908452	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4102908453	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570016097	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570016098	Purchase Agreement – Diesel Fuel

Contracting Party	Agreement Registration Number	Agreement Title
ČEPRO, a.s.	4570021019	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570021282	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570025485	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570025520	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570027176	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570028278	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570030807	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570036704	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570038236	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570041335	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570043335	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570044707	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	4570049376	Purchase Agreement – Diesel Fuel
ČEPRO, a.s.	CONTRACT_2024_981	Nondisclosure Agreement
ČEPRO, a.s.	CONTRACT_2023_2308	Nondisclosure Agreement – Project to Build Fueling Stations for Electric Cars
ČEPRO, a.s.	CONTRACT_2021_4082	Cooperative Agreement
ČEPRO, a.s.	CONTRACT_2021_376	Nondisclosure Contract
ČEZ Distribuce, a. s.	13_VN_1004977163	Agreement on Electricity Consumer Connection to the Medium-Voltage or High-Voltage Distribution Grid of May 23, 2013
ČEZ Distribuce, a. s.	14374251_UQ_2015	Ancillary Service Agreement for Voltage and Reactive Power Control of December 29, 2014
ČEZ Distribuce, a. s.	4101891298	Preliminary Agreement on the Connection of Electrical Equipment
ČEZ Distribuce, a. s.	4102096744	Preliminary Agreement on the Connection of Electrical Equipment
ČEZ Distribuce, a. s.	4102179855	Agreement on Electricity Consumer Connection to Distribution Grid
ČEZ Distribuce, a. s.	4102189003	Preliminary Agreement on the Connection of Electrical Equipment
ČEZ Distribuce, a. s.	4102197434	Preliminary Agreement on the Connection of Electrical Equipment
ČEZ Distribuce, a. s.	4102197436	Preliminary Agreement on the Connection of Electrical Equipment
ČEZ Distribuce, a. s.	4102197906	Preliminary Agreement on the Connection of Electrical Equipment
ČEZ Distribuce, a. s.	4102234906	Agreement on Electricity Consumer Connection to Distribution Grid to Voltage Level of 0.4 kV
ČEZ Distribuce, a. s.	4102250893	Preliminary Agreement on Electricity Consumer Connection to Distribution Grid to Voltage Level of 0.4 kV
ČEZ Distribuce, a. s.	4102250974	Preliminary Agreement on Electricity Consumer Connection to Distribution Grid to Voltage Level of 0.4 kV
ČEZ Distribuce, a. s.	4102251516	Preliminary Agreement on Electricity Consumer Connection to Distribution Grid to Voltage Level of 0.4 kV
ČEZ Distribuce, a. s.	4102263836	Preliminary Agreement on Electricity Consumer Connection to Distribution Grid to Voltage Level of 0.4 kV
ČEZ Distribuce, a. s.	4102265230	Preliminary Agreement on Electricity Consumer Connection to Distribution Grid to Voltage Level of 0.4 kV
ČEZ Distribuce, a. s.	4102274371	Lease Agreement – Sublease
ČEZ Distribuce, a. s.	4102284725	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102295343	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102314491	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102318894	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102319288	Agreement on Drinking Water Supply
ČEZ Distribuce, a. s.	4102319301	Agreement on Drinking Water Supply
ČEZ Distribuce, a. s.	4102333609	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102342032	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102342978	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102343038	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102343138	Parking Space Sublease Agreement
ČEZ Distribuce, a. s.	4102343139	Agreement on the Sublease of Business Premises and for Business Lease of Movables
ČEZ Distribuce, a. s.	4102343140	Sublease Agreement
ČEZ Distribuce, a. s.	4102343142	Lease Agreement
ČEZ Distribuce, a. s.	4102351693	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102353036	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102354664	Agreement on Water Supply
ČEZ Distribuce, a. s.	4102372434	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102378457	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102384296	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102386818	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102386963	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102397688	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102400741	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102401047	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102402301	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102402308	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102402352	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102406377	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102407068	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102412732	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102445168	Preliminary Agreement on the Connection of Service Point to the Distribution Grid

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ Distribuce, a. s.	4102447938	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102448800	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102449785	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102450230	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102450457	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102459611	Preliminary Agreement on the Connection of the Vysočany Hráz Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102459616	Preliminary Agreement on the Connection of the Bruntál Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102459631	Preliminary Agreement on the Connection of the Tísek Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102459632	Preliminary Agreement on the Connection of the Dělouš Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102459635	Preliminary Agreement on the Connection of the Dolní Podluží Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102462955	Preliminary Agreement on the Connection of the Boněnov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102462960	Preliminary Agreement on the Connection of the Chabařovice 2 Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102462985	Preliminary Agreement on the Connection of the Okrouhlička Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102463008	Preliminary Agreement on the Connection of the Vrskmaň Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102463031	Preliminary Agreement on the Connection of the Vyklice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102463033	Preliminary Agreement on the Connection of the Záluží Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102463037	Preliminary Agreement on the Connection of the Knínice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102463038	Preliminary Agreement on the Connection of the Rokycany Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102463040	Preliminary Agreement on the Connection of the Plato Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102463046	Preliminary Agreement on the Connection of the Albrechtice Plot 1844 Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102463047	Preliminary Agreement on the Connection of the Albrechtice Plot 1930 Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102463049	Preliminary Agreement on the Connection of the Tachov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102467540	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102470541	Preliminary Agreement on the Connection of the Pastuchovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102470549	Preliminary Agreement on the Connection of the Unipetrol Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102476414	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102480097	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102483037	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102484710	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102486095	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102487334	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102490406	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102490410	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102495873	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102499036	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102505651	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102509984	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102510015	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102512635	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102512894	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102524569	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102524615	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102525403	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102525404	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102535740	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102535832	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102538536	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102544486	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102551549	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102552881	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102556779	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102556996	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102557514	Agreement on the Sublease of Business Premises and for Business Lease of Movables
ČEZ Distribuce, a. s.	4102557522	Agreement on Water Supply
ČEZ Distribuce, a. s.	4102560821	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102564314	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102573434	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102578497	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102584826	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102589974	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102589979	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102591610	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102594582	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102595093	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102604757	Agreement on the Connection of the Mikulovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102608437	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102610576	Agreement on the Connection of a (Testing) Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102612491	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102615709	Agreement on the Connection of Service Point to the Distribution Grid

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ČEZ Distribuce, a. s.	4102615771	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102619457	Advance for Connection to the Distribution Grid
ČEZ Distribuce, a. s.	4102620389	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102625938	Agreement on the Connection of the Holetín Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102625956	Agreement on the Connection of the Stráž u Tachova Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102625988	Agreement on the Connection of the Chotějovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102626160	Agreement on the Connection of the Střížkovice u Ústí nad Labem Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102627594	Agreement on the Connection of a Photovoltaic Power Plant at the Prunéřov 1 Power Plant Site
ČEZ Distribuce, a. s.	4102627596	Preliminary Agreement – Photovoltaic Power Plant Fučík at the Ledvice Power Plant Site
ČEZ Distribuce, a. s.	4102627654	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102627655	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102627659	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102627660	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102635582	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102635615	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102635657	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102637242	Agreement on the Connection of the Dubno Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102637247	Agreement on the Connection of the Podlesí pod Litavkou Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102637249	Agreement on the Connection of the Horažďovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102637261	Agreement on the Connection of the Dolní Sekyřany Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102643397	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102643734	Agreement on the Connection of the Termesivy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102643738	Agreement on the Connection of the Neumětely Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102643739	Agreement on the Connection of the Vápenice u Vysokého Chlumce Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102643740	Agreement on the Connection of the Zadní Chodov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102648057	Preliminary Agreement – Horní Jindřichov
ČEZ Distribuce, a. s.	4102648082	Preliminary Agreement – Vojtěšín
ČEZ Distribuce, a. s.	4102648088	Preliminary Agreement – Malá Hraštice
ČEZ Distribuce, a. s.	4102649303	Preliminary Agreement– Přerov VIII Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102649572	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102649614	Preliminary Agreement – Mysliv u Všerub Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102652071	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102656630	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102657833	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102659399	Preliminary Agreement – Trmice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102659435	Preliminary Agreement – Barchov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102659439	Preliminary Agreement – Lelov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102664815	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102669074	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102677939	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102678325	Preliminary Agreement – Buk Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102678359	Preliminary Agreement – Otmíče Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102680217	Preliminary Agreement – Bělá pod Bezdězem
ČEZ Distribuce, a. s.	4102681300	Science and Research – Mníšek Hydrogen – Advance for Connection to the Distribution Grid
ČEZ Distribuce, a. s.	4102682453	Preliminary Agreement – Vřesina u Opavy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102682933	Preliminary Agreement – Kamenná Horka Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102682935	Preliminary Agreement – Vítkov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102682937	Preliminary Agreement – Čermná ve Slezsku Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102682952	Preliminary Agreement – Letiště Tachov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102682957	Preliminary Agreement – Štěchovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102683967	Preliminary Agreement – Komárov u Opavy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102684022	Preliminary Agreement – Albrechtice u Rýmařova Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102684028	Preliminary Agreement – Koclířov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102684155	Preliminary Agreement – Pišť Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102684173	Preliminary Agreement – Brumovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102684178	Preliminary Agreement – Komárov u Dvora Králové Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102688409	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102688639	Preliminary Agreement – Hájek u Ostrova Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102688659	Preliminary Agreement – Brodce nad Jizerou Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102688675	Preliminary Agreement – Tochovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102688694	Preliminary Agreement – Kozolupy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102688726	Preliminary Agreement – Chvalovice u Nymburka Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102688728	Preliminary Agreement – Dolní Temenice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102688782	Preliminary Agreement – Všeň Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102688786	Preliminary Agreement – Kravaře ve Slezsku Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102688788	Preliminary Agreement – Lovčice u Nového Bydžova Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102691495	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102691500	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102691551	Preliminary Agreement – Velké Losiny Photovoltaic Power Plant

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ČEZ Distribuce, a. s.	4102691552	Preliminary Agreement – Řepová Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102691555	Preliminary Agreement – Benešov u Prahy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102694509	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102694588	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102694642	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102695034	Preliminary Agreement – Myslinka Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102700380	Preliminary Agreement – Barchov u Pardubic II Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102700747	Agreement on the Connection of a Photovoltaic Power Plant and Battery Storage
ČEZ Distribuce, a. s.	4102702181	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102703397	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102703424	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102706545	Preliminary Agreement on the Connection of the Kněžice u Městce Králové Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102706550	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102706565	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102710614	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102710615	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102710618	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102717630	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102717653	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102718066	Preliminary Agreement on the Connection of the Frýdlant Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102718090	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102718373	Preliminary Agreement on the Connection of the Světlá ve Slezsku Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102718380	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102720980	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102721005	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102721045	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102729988	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102730114	Preliminary Agreement on the Connection of the Bruntál III – Tylov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102730148	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102739181	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102749050	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102749086	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102751573	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102752349	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102753054	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102759981	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102759995	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102761916	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102763334	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102764665	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102764999	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102765036	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102765037	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102765071	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102765073	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102765077	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102765092	Preliminary Agreement on the Connection of the Jakub Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102771876	Preliminary Agreement on the Connection of the Bělá pod Bezdězem Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102778285	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102779722	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102794735	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102795584	Preliminary Agreement on the Connection of the Dětřichovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102795700	Preliminary Agreement on the Connection of the Nové Lublice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102795736	Preliminary Agreement on the Connection of the Radhošť Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102795762	Preliminary Agreement on the Connection of the Choceň Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102796435	Preliminary Agreement on the Connection of the Zvěstov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102796437	Preliminary Agreement on the Connection of the Andělská Hora Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102796463	Preliminary Agreement on the Connection of the Bratříkovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102799557	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102803476	Preliminary Agreement on the Connection of the Křižany Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102804400	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102813761	Preliminary Agreement on the Connection of the Termesivy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102813765	Preliminary Agreement on the Connection of the Netřebice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102813770	Preliminary Agreement on the Connection of the Růžodol Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102814845	Preliminary Agreement on the Connection of the Králíky u Nového Bydžova Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102814847	Preliminary Agreement on the Connection of the Hostovice u Pardubic Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102815384	Preliminary Agreement on the Connection of the Tylov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102816996	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102818853	Preliminary Agreement on the Connection of the Rybitví Photovoltaic Power Plant

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ČEZ Distribuce, a. s.	4102820570	Preliminary Agreement on the Connection of the Třebsko Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102823575	Preliminary Agreement on the Connection of the Velké Hoštice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102823622	Preliminary Agreement on the Connection of the Horní Loděnice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102825171	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102827323	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102829979	Preliminary Agreement on the Connection of the Mnichovo Hradiště Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102833074	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102842664	Preliminary Agreement on the Connection of the Trnávka Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102843032	Preliminary Agreement on the Connection of the Choceň Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102843035	Preliminary Agreement on the Connection of the Boršov u Moravské Třebové Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102843037	Preliminary Agreement on the Connection of the Vysoké Mýto I Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102843061	Preliminary Agreement on the Connection of the Milovice nad Labem III Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102843430	Preliminary Agreement on the Connection of the Vašírov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102845275	Preliminary Agreement on the Connection of the Nakládka Photovoltaic Power Plant – On-site Photovoltaic Power Plant – Ledvice Power Plant
ČEZ Distribuce, a. s.	4102848388	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102848566	Preliminary Agreement on the Connection of the Králíky Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102852488	Preliminary Agreement on the Connection of the Mníšek pod Brdy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102863448	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102866322	Preliminary Agreement on the Connection of the Mokrovousy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102868929	Preliminary Agreement on the Connection of the Velebudice (Skyřice) Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102868966	Preliminary Agreement on the Connection of the Nesvačily Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102868969	Preliminary Agreement on the Connection of the Roudníky Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102873690	Preliminary Agreement on the Connection of the Chotěboř Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102873706	Preliminary Agreement on the Connection of the Kostomlaty nad Labem Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102874227	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102880425	Preliminary Agreement on the Connection of the Mošnov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102880430	Preliminary Agreement on the Connection of the Prunéřov III Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102880454	Preliminary Agreement on the Connection of the Prunéřov II Photovoltaic Power Plant, 5 Cogeneration Units
ČEZ Distribuce, a. s.	4102888914	Service Agreement – Voltage and Reactive Power Control
ČEZ Distribuce, a. s.	4102889952	Framework Agreement on Emergency and Operational Assistance
ČEZ Distribuce, a. s.	4102891496	Preliminary Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102892178	Preliminary Agreement on the Connection of the Rankov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102892214	Preliminary Agreement on the Connection of the Třebovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102892218	Preliminary Agreement on the Connection of the Nová Ves u Ostravy I Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102892236	Preliminary Agreement on the Connection of the Žďárek u Sychrova Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102893638	Preliminary Agreement on the Connection of the CCGT Cycle Trmice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102896368	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4102898569	Preliminary Agreement on the Connection of the Lomnice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102905188	Preliminary Agreement on the Connection of the Horní Životice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4102908766	Preliminary Agreement on the Connection of the Nová Ves u Ostravy II Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4400040761	Distribution Network Repairs and Maintenance
ČEZ Distribuce, a. s.	4400041484	Agreement on Providing Professional Psychological Examinations
ČEZ Distribuce, a. s.	4400049814	Sublease Agreement
ČEZ Distribuce, a. s.	4400050357	Lease Agreement
ČEZ Distribuce, a. s.	4400050379	Service Agreement
ČEZ Distribuce, a. s.	4400052443	Preliminary Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4400052458	Agreement on the Assignment of Rights and Obligations under Preliminary Connection Agreements
ČEZ Distribuce, a. s.	4400052530	Agreement on the Connection of a Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4400053441	Lease Agreement
ČEZ Distribuce, a. s.	4400054936	Sublease Agreement
ČEZ Distribuce, a. s.	4540000025	Contract for Work – Operation of Distribution Facilities
ČEZ Distribuce, a. s.	4540000028	License Agreement on the Provision of the Right to Use Trademarks
ČEZ Distribuce, a. s.	4540000225	Collective Bargaining
ČEZ Distribuce, a. s.	4540000415	Servitude Agreement
ČEZ Distribuce, a. s.	4540012829	Servitude Agreement
ČEZ Distribuce, a. s.	4540017547	Servitude Agreement
ČEZ Distribuce, a. s.	4540017562	Servitude Agreement
ČEZ Distribuce, a. s.	4540028821	Sublease Agreement
ČEZ Distribuce, a. s.	4540039148	Agreement on the Right to Build
ČEZ Distribuce, a. s.	4540042542	Servitude Agreement
ČEZ Distribuce, a. s.	4540043232	Servitude Agreement
ČEZ Distribuce, a. s.	4540052825	Agreements on the Right to Build
ČEZ Distribuce, a. s.	4540056327	Servitude Agreement
ČEZ Distribuce, a. s.	4540058717	Servitude Agreement
ČEZ Distribuce, a. s.	4540062018	Collective Bargaining
ČEZ Distribuce, a. s.	4540065195	Purchase Agreement
ČEZ Distribuce, a. s.	4540068551	Purchase Agreement

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ČEZ Distribuce, a. s.	4540069441	Purchase Agreement
ČEZ Distribuce, a. s.	4540069675	Purchase Agreement
ČEZ Distribuce, a. s.	4540069678	Purchase Agreement
ČEZ Distribuce, a. s.	4540069682	Purchase Agreement
ČEZ Distribuce, a. s.	4540069686	Purchase Agreement
ČEZ Distribuce, a. s.	4540069689	Purchase Agreement
ČEZ Distribuce, a. s.	4540069691	Purchase Agreement
ČEZ Distribuce, a. s.	4540069692	Purchase Agreement
ČEZ Distribuce, a. s.	4540069696	Purchase Agreement
ČEZ Distribuce, a. s.	4540069697	Purchase Agreement
ČEZ Distribuce, a. s.	4540069699	Purchase Agreement
ČEZ Distribuce, a. s.	4540069702	Purchase Agreement
ČEZ Distribuce, a. s.	4540069712	Purchase Agreement
ČEZ Distribuce, a. s.	4540069717	Purchase Agreement
ČEZ Distribuce, a. s.	4540069722	Purchase Agreement
ČEZ Distribuce, a. s.	4540070685	Purchase Agreement
ČEZ Distribuce, a. s.	4540070688	Purchase Agreement
ČEZ Distribuce, a. s.	4540070703	Purchase Agreement
ČEZ Distribuce, a. s.	4540071157	Servitude Agreement
ČEZ Distribuce, a. s.	4540071158	Servitude Agreement
ČEZ Distribuce, a. s.	4540071426	Purchase Agreement
ČEZ Distribuce, a. s.	4540081064	Servitude Agreement
ČEZ Distribuce, a. s.	4540084263	Purchase Agreement
ČEZ Distribuce, a. s.	4540087326	Purchase Agreement – Sale of Assets
ČEZ Distribuce, a. s.	4540090409	Service Agreement – Accommodation
ČEZ Distribuce, a. s.	4540090413	Service Agreement – Accommodation
ČEZ Distribuce, a. s.	4540090418	Service Agreement – Accommodation
ČEZ Distribuce, a. s.	4540096532	Servitude Agreement
ČEZ Distribuce, a. s.	4540103368	Purchase Agreement
ČEZ Distribuce, a. s.	4540103369	Purchase Agreement
ČEZ Distribuce, a. s.	4540103370	Purchase Agreement
ČEZ Distribuce, a. s.	4540103374	Purchase Agreement
ČEZ Distribuce, a. s.	4540104977	Framework Agreement on Emergency and Operational Assistance
ČEZ Distribuce, a. s.	4540104981	Framework Agreement on Emergency and Operational Assistance
ČEZ Distribuce, a. s.	4540106598	Contract for Work – Operation of Distribution Facilities
ČEZ Distribuce, a. s.	4540108901	Service Agreement – Voltage and Reactive Power Control
ČEZ Distribuce, a. s.	4570000368	Agreement on the Connection of Service Point
ČEZ Distribuce, a. s.	4570003444	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4570004006	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4570004553	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 110 kV Voltage Level (HV)
ČEZ Distribuce, a. s.	4570005570	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ Distribuce, a. s.	4570005830	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 35 kV Voltage Level (HV) – Duchcov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570005839	Agreement on Connecting Generating Facility to the Medium Voltage (MV) or High Voltage (HV) Distribution Grid – Odkaliště T PVPP
ČEZ Distribuce, a. s.	4570006310	Service Agreement
ČEZ Distribuce, a. s.	4570006315	Service Agreement
ČEZ Distribuce, a. s.	4570007128	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Ostrov u Stříbra PVPP
ČEZ Distribuce, a. s.	4570007699	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Lelov PVPP
ČEZ Distribuce, a. s.	4570007702	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Brumovice PVPP
ČEZ Distribuce, a. s.	4570007718	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Myslinka PVPP
ČEZ Distribuce, a. s.	4570007724	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Podlesí nad Litavkou PVPP
ČEZ Distribuce, a. s.	4570007726	Agreement on the Provision of Distribution Grid Service at the 22 kV Voltage Level (MV) – Vrskmaň PVPP
ČEZ Distribuce, a. s.	4570007728	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 110 kV Voltage Level (HV)
ČEZ Distribuce, a. s.	4570009091	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570009875	Agreement on Electricity Consumer Connection to Distribution Grid at the 0.4 kV Voltage Level (LV) – Málkov
ČEZ Distribuce, a. s.	4570010076	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 35 kV Voltage Level (MV)
ČEZ Distribuce, a. s.	4570010078	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV)
ČEZ Distribuce, a. s.	4570010304	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570010307	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid

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ČEZ Distribuce, a. s.	4570010311	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570010322	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570010328	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570010377	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570010379	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570010384	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570010849	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570010850	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570012565	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570012772	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV)
ČEZ Distribuce, a. s.	4570013542	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV)
ČEZ Distribuce, a. s.	4570013555	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV)
ČEZ Distribuce, a. s.	4570013625	Service Agreement
ČEZ Distribuce, a. s.	4570014229	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570015285	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Buš PVPP
ČEZ Distribuce, a. s.	4570015288	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV)
ČEZ Distribuce, a. s.	4570016231	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 110 kV Voltage Level (HV) – Rakovník PVPP
ČEZ Distribuce, a. s.	4570016239	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 110 kV Voltage Level (HV) – Lišany u Rakovníka PVPP
ČEZ Distribuce, a. s.	4570016690	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Střížovice u Ústí nad Labem PVPP
ČEZ Distribuce, a. s.	4570016693	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Vojtěšín PVPP
ČEZ Distribuce, a. s.	4570016695	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 35 kV Voltage Level (MV) – Všeň PVPP
ČEZ Distribuce, a. s.	4570018045	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570018201	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570019741	Switch Diagnostics of Ralsko Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570021420	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Tochovice PVPP
ČEZ Distribuce, a. s.	4570022176	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570022316	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Poustka PVPP
ČEZ Distribuce, a. s.	4570022323	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Netřebice u Nymburka PVPP
ČEZ Distribuce, a. s.	4570023088	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 35 kV Voltage Level (MV) – Komárov u Dvora Králové PVPP
ČEZ Distribuce, a. s.	4570024137	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Darkovičky PVPP
ČEZ Distribuce, a. s.	4570026212	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570026293	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570026768	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570027030	Agreement on the Connection of Service Point
ČEZ Distribuce, a. s.	4570027633	Diagnostics of Transformers of Pastviny Small Hydroelectric Power Plant
ČEZ Distribuce, a. s.	4570027948	Preliminary Agreement on Connecting Generating Facility to the Distribution Grid at the 22 kV Voltage Level (MV) – Bělá pod Bezdězem I PVPP
ČEZ Distribuce, a. s.	4570028806	Preliminary Connection Agreement – Kamýk nad Vltavou Hydroelectric Power Plant
ČEZ Distribuce, a. s.	4570028808	Preliminary Connection Agreement – Bylany u Mostu Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570028811	Preliminary Connection Agreement – Kamenná Horka Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570030278	Preliminary Connection Agreement – Lovčice u Nového Bydžova Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570030285	Preliminary Connection Agreement – Vřesina Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570030405	Agreement on the Connection of Service Point
ČEZ Distribuce, a. s.	4570032009	Agreement on the Connection of Service Point
ČEZ Distribuce, a. s.	4570032255	Preliminary Connection Agreement – Lázně Darkov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570032258	Preliminary Connection Agreement – Barchov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570032260	Preliminary Connection Agreement – Veltrusy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570032436	Preliminary Connection Agreement – Hartoušov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570032445	Preliminary Connection Agreement – Vítkov Wind Power Plant
ČEZ Distribuce, a. s.	4570032447	Preliminary Connection Agreement – Rataje u Vlašimy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570033344	Preliminary Connection Agreement – Město Albrechtice III Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570034408	Preliminary Connection Agreement – Selibice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570034415	Preliminary Connection Agreement – Pertoltice pod Ralskem Photovoltaic Power Plant

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ČEZ Distribuce, a. s.	4570034422	Preliminary Connection Agreement – Rzy Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570034425	Preliminary Connection Agreement – Trstěnice u Mariánských Lázní Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570034426	Preliminary Connection Agreement – Dvorek Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570034427	Preliminary Connection Agreement – Cheb Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570034776	Agreement on the Connection of Service Point
ČEZ Distribuce, a. s.	4570034778	Agreement on the Connection of Service Point
ČEZ Distribuce, a. s.	4570035073	Preliminary Connection Agreement – Úpice Wind Power Plant
ČEZ Distribuce, a. s.	4570035105	Preliminary Connection Agreement – Dolsko Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570035138	Preliminary Connection Agreement – Brenná Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570035145	Preliminary Connection Agreement – Líšťany u Cítolib Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570036043	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570036070	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570036183	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570036188	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570036189	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570036576	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570037182	Agreement on the Connection of Service Point
ČEZ Distribuce, a. s.	4570037304	Preliminary Connection Agreement – Barchov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570037313	Preliminary Connection Agreement – Boreček Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039150	Preliminary Connection Agreement – Kbel Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039179	Preliminary Connection Agreement – Čilec Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039231	Preliminary Connection Agreement – Hlušičky Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039236	Preliminary Connection Agreement – Přestavlky II Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039238	Preliminary Connection Agreement – Olešnice II Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039240	Preliminary Connection Agreement – Sopřeč Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039304	Preliminary Connection Agreement – Velhartice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039325	Preliminary Connection Agreement – Poštovice Wind Power Plant
ČEZ Distribuce, a. s.	4570039331	Preliminary Connection Agreement – Dubany Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039335	Preliminary Connection Agreement – Přestavlky Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039362	Preliminary Connection Agreement – Bílina I Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039366	Preliminary Connection Agreement – Bílina II Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039370	Preliminary Connection Agreement – Lahošť IV Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039402	Preliminary Connection Agreement – Třeboutice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570039923	Diagnostics of Transformers of Práčov Small Hydroelectric Power Plant
ČEZ Distribuce, a. s.	4570041202	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570041689	Preliminary Connection Agreement – Dubno Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570041907	Preliminary Connection Agreement – Holubeč Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570041918	Preliminary Connection Agreement – Hněvice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570041920	Preliminary Connection Agreement – Boršov u Moravské Třebové II Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570041923	Preliminary Connection Agreement – Zadní Arnoštov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570041926	Preliminary Connection Agreement – Horní Rybníky Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570041932	Preliminary Connection Agreement – Kozlov, Opatov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570041938	Preliminary Connection Agreement – Semtín Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570041943	Preliminary Connection Agreement – Podmoky u Městce Králové Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570041947	Preliminary Connection Agreement – Český Brod Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570041950	Preliminary Connection Agreement – Krásná Hora II Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570042688	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570043570	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570043796	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570043797	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570044197	Preliminary Connection Agreement – Opatov Wind Power Plant
ČEZ Distribuce, a. s.	4570044947	Preliminary Connection Agreement – Oldřichov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570044949	Preliminary Connection Agreement – Drnov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570044951	Preliminary Connection Agreement – Jílové Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570044952	Preliminary Connection Agreement – Žihle Wind Power Plant
ČEZ Distribuce, a. s.	4570044954	Preliminary Connection Agreement – Velké Chvalovice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570044964	Preliminary Connection Agreement – Krchleby Wind Power Plant
ČEZ Distribuce, a. s.	4570044967	Preliminary Connection Agreement – Jestřebí Wind Power Plant
ČEZ Distribuce, a. s.	4570044989	Preliminary Connection Agreement – Chraštice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570044992	Preliminary Connection Agreement – Kočov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570044993	Preliminary Connection Agreement – Pohledy Wind Power Plant
ČEZ Distribuce, a. s.	4570044994	Preliminary Connection Agreement – Hradec nad Svitavou Wind Power Plant
ČEZ Distribuce, a. s.	4570044999	Preliminary Connection Agreement – Kamenná Horka Wind Power Plant
ČEZ Distribuce, a. s.	4570045003	Preliminary Connection Agreement – Sklené Wind Power Plant
ČEZ Distribuce, a. s.	4570045005	Preliminary Connection Agreement – Zbynice Photovoltaic Power Plant

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ČEZ Distribuce, a. s.	4570045007	Preliminary Connection Agreement – Moravská Třebová Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570045008	Preliminary Connection Agreement – Buštěhrad I Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570045014	Preliminary Connection Agreement – Nezamyslice u Horažďovic Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570045015	Preliminary Connection Agreement – Slatina u Vysokého Mýta Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570045550	Agreement on the Connection of Service Point (SP) to the Distribution Grid
ČEZ Distribuce, a. s.	4570045666	Preliminary Connection Agreement – Neumětely Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570047479	Preliminary Connection Agreement – Dvůr Králové nad Labem Heating Plant
ČEZ Distribuce, a. s.	4570047485	Preliminary Connection Agreement – Veselý Žďár Wind Power Plant
ČEZ Distribuce, a. s.	4570047853	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4570047881	Preliminary Connection Agreement – Dlouhé Stráně, Rejhotice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570049047	Generating Facility Connection Agreement – Hracholusky Small Hydroelectric Power Plant
ČEZ Distribuce, a. s.	4570049166	Preliminary Connection Agreement – Vítkov Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570049167	Generating Facility Connection Agreement – Přelouč Small Hydroelectric Power Plant
ČEZ Distribuce, a. s.	4570049183	Preliminary Connection Agreement – Bobnice Photovoltaic Power Plant
ČEZ Distribuce, a. s.	4570049365	Preliminary Agreement on the Connection of Service Point (SP) to the MV (Medium Voltage) Distribution Grid
ČEZ Distribuce, a. s.	4700001762	Contract for Work – Inspection of Dielectric Gloves
ČEZ Distribuce, a. s.	4700002331	Mníšek Hydrogen – Assignment of Building Permit Rights
ČEZ Distribuce, a. s.	4700003063	Contract for Work – Inspection of Dielectric Gloves
ČEZ Distribuce, a. s.	5600008722	Framework Service Agreement at Hydroelectric Power Plant Substations
ČEZ Distribuce, a. s.	5600012580	License Agreement
ČEZ Distribuce, a. s.	6600000121	Service Agreement
ČEZ Distribuce, a. s.	000043_2017	Connection Agreement
ČEZ Distribuce, a. s.	000096_2022	Preliminary Servitude Agreement
ČEZ Distribuce, a. s.	000129_2022	Easement Agreement
ČEZ Distribuce, a. s.	000168_2012	Easement Agreement
ČEZ Distribuce, a. s.	000201_2020	Easement Agreement
ČEZ Distribuce, a. s.	000222_2023	Preliminary Agreement on Easement and the Right to Build
ČEZ Distribuce, a. s.	000271_2022	Preliminary Servitude Agreement
ČEZ Distribuce, a. s.	000357_2023	Purchase Agreement
ČEZ Distribuce, a. s.	000362_2023	Easement Agreement
ČEZ Distribuce, a. s.	000370_2021	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	000384_2023	Easement Agreement
ČEZ Distribuce, a. s.	000386_2023	Preliminary Agreement on Easement and the Right to Build
ČEZ Distribuce, a. s.	000387_2023	Easement Agreement
ČEZ Distribuce, a. s.	000396_2022	Preliminary Easement Agreement and Agreement of Placement of Buildings
ČEZ Distribuce, a. s.	000430_2011	Easement Agreement
ČEZ Distribuce, a. s.	000452_2023	Easement Agreement
ČEZ Distribuce, a. s.	000461_2017	Preliminary Easement Agreement – Utility Servitude
ČEZ Distribuce, a. s.	000468_2020	Lease Agreement
ČEZ Distribuce, a. s.	000478_2023	Easement Agreement
ČEZ Distribuce, a. s.	000507_2017	Easement Agreement – Servitude
ČEZ Distribuce, a. s.	000531_2023	Preliminary Agreement on Easement and the Right to Build
ČEZ Distribuce, a. s.	000624_2023	Preliminary Agreement on Easement and the Right to Build
ČEZ Distribuce, a. s.	000666_2020	Connection Agreement
ČEZ Distribuce, a. s.	000687_2023	Easement Agreement
ČEZ Distribuce, a. s.	000707_2019	Preliminary Servitude Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	000804_2018	Preliminary Easement Agreement and Agreement of the Placement of Building
ČEZ Distribuce, a. s.	000816_2012	Easement Agreement
ČEZ Distribuce, a. s.	000834_2022	Easement Agreement
ČEZ Distribuce, a. s.	000936_2023	Preliminary Easement Agreement
ČEZ Distribuce, a. s.	001013_2021	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	001028_2023	Preliminary Purchase Agreement
ČEZ Distribuce, a. s.	001052_2023	Preliminary Agreement on Easement and the Right to Build
ČEZ Distribuce, a. s.	001178_2022	Easement Agreement
ČEZ Distribuce, a. s.	001180_2022	Preliminary Easement Agreement and Agreement of Placement of Buildings
ČEZ Distribuce, a. s.	001330_2022	Preliminary Agreement on Easement and the Right to Build
ČEZ Distribuce, a. s.	001336_2022	Preliminary Agreement on Easement and the Right to Build
ČEZ Distribuce, a. s.	001349_2022	Preliminary Agreement on Easement and the Right to Build
ČEZ Distribuce, a. s.	4101949710	Electricity Supplies for Electric Mobility
ČEZ Distribuce, a. s.	4102023138	Service Point Connection – Nové Strašecí
ČEZ Distribuce, a. s.	4102060633	Service Point Connection – VEROLD Benešov
ČEZ Distribuce, a. s.	4102062811	Service Point Connection – BENZINA Karviná
ČEZ Distribuce, a. s.	4102066498	Service Point Connection – Žatec
ČEZ Distribuce, a. s.	4102066890	Service Point Connection – Panenský Týnec
ČEZ Distribuce, a. s.	4102071577	Service Point Connection – Přelouč
ČEZ Distribuce, a. s.	4102076643	Service Point Connection – Havířov
ČEZ Distribuce, a. s.	GDPR_SO_2022_254	Personal Data Processing Agreement
ČEZ Distribuce, a. s.	GDPR_SO_2022_270	Personal Data Processing Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ Distribuce, a. s.	P3A18000014308	Personal Data Processing Agreement
ČEZ Distribuce, a. s.	P3A18000014309	Personal Data Processing Agreement
ČEZ Distribuce, a. s.	P3A18000014311	Personal Data Processing Agreement
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract – Antivirus Solution of 2019
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of June 18, 2019 – Supply of End-Point Computer Equipment
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of June 19, 2019 – Telemetry
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of April 15, 2019 – O2 Telemetry for CEZ Group, 2019–2024
ČEZ Distribuce, a. s.		Agreement on Cooperation in the Performance of a Public Contract of June 19, 2019 – CEZ Group Corporate Mobile Telephony, 2019–2024
ČEZ Distribuce, a. s.		Agreement on Cooperation in the Performance of a Public Contract – Active LAN Element Renovation of 2019
ČEZ Distribuce, a. s.		Agreement on Cooperation in the Performance of a Public Contract of June 29, 2018 – IT Infrastructure Service Support
ČEZ Distribuce, a. s.		Agreement on Cooperation in the Performance of a Public Contract – Active WAN Telecommunications Access Network Element Renovation of 2018
ČEZ Distribuce, a. s.		Agreement on Cooperation in the Performance of a Public Contract of December 20, 2019 – Framework Agreement for Xenergie System Development
ČEZ Distribuce, a. s.		Agreement on Cooperation in the Performance of a Public Contract of February 28, 2019 – Business Intelligence for the Distribution Segment
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of December 11, 2020
ČEZ Distribuce, a. s.		Agreement on Contracting Entities' Coordinated Action in the Award and Performance of a Public Contract – Delivery of Commercial Vehicles, of May 13, 2015
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of July 12, 2019
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Fuel Supply for CEZ Group 2018–2024" of June 20, 2017
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Guarding of CEZ Group" of September 20, 2019
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "STO Designer" of September 22, 2016
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Fuel Purchase Using Fuel Cards at Pump Stations" of December 21, 2023
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Deliveries of Passenger Vehicles for CEZ Group and Related Servicing and Maintenance Services" of August 26, 2019
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of Public Contracts in the Area of Car Transport of August 29, 2017
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of June 5, 2019
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award of a Public Contract of the "Operational Leasing of Passenger Vehicles for CEZ Group" of August 7, 2020
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award of a Public Contract of the "Supply of Light Commercial Vehicles" (ZVZ/4) of April 6, 2021
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award of a Public Contract of the "Supply of Medium Commercial Vehicles" (ZVZ/26A) of May 20, 2021
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award of a Public Contract of "Service and Maintenance of Škoda and Volkswagen Vehicles for CEZ Group" of August 1, 2021
ČEZ Distribuce, a. s.		Agreement on Contracting Entities' Coordinated Action in the Award of the Public Contract "Delivery and Servicing of Small Commercial Vehicles" of January 13, 2022
ČEZ Distribuce, a. s.		Agreement on Contracting Entities' Coordinated Action of October 17, 2022 "Introduction of a Dynamic Purchasing System for the Acquisition of Electric Passenger and Commercial Vehicles"
ČEZ Distribuce, a. s.		Agreement on Contracting Entities' Coordinated Action of November 2, 2022 – Agency Employment – IT Specialists
ČEZ Distribuce, a. s.		Agreement on Contracting Entities' Coordinated Action of December 6, 2022 – Consumables
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "MAN Truck Servicing" of December 11, 2023
ČEZ Distribuce, a. s.		Service Agreement
ČEZ Distribuce, a. s.	CONTRACT_2024_683	Loan Facility Agreement
ČEZ Distribuce, a. s.	CONTRACT_2024_2826	Non-Frequency Ancillary Service Agreement for Voltage and Reactive Power Flow Management
ČEZ Distribuce, a. s.	CONTRACT_2023_2966	Mutual Credit Facility Agreement
ČEZ Distribuce, a. s.	CONTRACT_2021_443	Loan Facility Agreement
ČEZ Distribuce, a. s.	CONTRACT_2021_442	Loan Facility Agreement
ČEZ Distribuce, a. s.	CONTRACT_2021_441	Loan Facility Agreement
ČEZ Distribuce, a. s.	CONTRACT_2021_4099	Ancillary Service Agreement for Voltage and Reactive Power Control
ČEZ Distribuce, a. s.	CONTRACT_2021_2189	Mutual Credit Facility Agreement
ČEZ Distribuce, a. s.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
ČEZ Distribuce, a. s.	CONTRACT_2021_173	Mutual Credit Facility Agreement
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Supply of End-Point Computer Equipment in 2025–2030" of September 11, 2024

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
ČEZ Distribuce, a. s.	21_960_1010159208	Framework Service Agreement for Power Balance Services
ČEZ Distribuce, a. s.	23_VN_1010924984	Agreement on Connecting Generating Facility to the Medium-Voltage or High-Voltage Distribution Grid of September 26, 2023
ČEZ Distribuce, a. s.	23_VN_1010671007	Agreement on Connecting Generating Facility to the Medium-Voltage or High-Voltage Distribution Grid (Janov wind power plant), of March 7, 2023
ČEZ Distribuce, a. s.	21_960_1010159823	Power Balance Service Agreement of December 22, 2021
ČEZ Distribuce, a. s.	21_960_1010156370	Power Balance Service Agreement of December 21, 2021
ČEZ Distribuce, a. s.	21_960_1010156350	Power Balance Service Agreement of December 21, 2021
ČEZ Distribuce, a. s.	21_960_1010155345	Power Balance Service Agreement of December 21, 2021
ČEZ Distribuce, a. s.	21_960_1010156026	Power Balance Service Agreement of December 21, 2021
ČEZ Distribuce, a. s.	392_2021_004 / 000101_2021	Trail and Road Servitude Agreement
ČEZ Distribuce, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Servicing, Repairs and Replacement of HVAC and Heat Pumps" of June 20, 2024
ČEZ Distribuce, a. s.	CONTRACT_2022_876	Loan Facility Agreement
ČEZ Distribuce, a. s.	12_VVN_1004412944	Agreement on Electricity Consumer Connection to the High-Voltage Distribution Grid – Bílina
ČEZ Distribuce, a. s.	11_VN_1_03442770	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – Plzeň
ČEZ Distribuce, a. s.	11_VN_1_03442771	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – Plzeň
ČEZ Distribuce, a. s.	13_VN_1005369279	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – EAN 859182400707886261
ČEZ Distribuce, a. s.	13_VVN_1005471256	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – EAN 859182400408066221
ČEZ Distribuce, a. s.	13_VVN_1005471258	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – EAN 859182400408066238
ČEZ Distribuce, a. s.	17_VN_1008342675	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – EAN 859182400708516235
ČEZ Distribuce, a. s.	17_VN_1008377904	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – Vestec
ČEZ Distribuce, a. s.	17_VN_1008461482	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – Olomouc
ČEZ Distribuce, a. s.	18_VN_1008513391	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – EAN 859182400700942865
ČEZ Distribuce, a. s.	19_VN_1009002534	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – EAN 859182400510124925
ČEZ Distribuce, a. s.	19_VN_1009002535	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – EAN 859182400509581555
ČEZ Distribuce, a. s.	19_VN_1009002538	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – EAN 859182400510124918
ČEZ Distribuce, a. s.	19_VN_1009002539	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – EAN 859182400509581371
ČEZ Distribuce, a. s.	22_VN_1010329142	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – EAN 859182400510283257
ČEZ Distribuce, a. s.	24_VN_1011181229	Agreement on Electricity Consumer Connection to the Medium-Voltage Distribution Grid – Olomouc
ČEZ Distribuce, a. s.	09_CEZDI_02062326	Agreement on Connecting Generating Facility to the Distribution Grid – EAN 859182400600000245
ČEZ Distribuce, a. s.	09_CEZDI_02062912	Agreement on Connecting Generating Facility to the Distribution Grid – EAN 859182400608697379
ČEZ Distribuce, a. s.	09_CEZDI_02066231	Agreement on Connecting Generating Facility to the Distribution Grid – EAN 859182400600000450
ČEZ Distribuce, a. s.	10_CEZDI_02262924	Agreement on Connecting Generating Facility to the Distribution Grid – EAN 859182400510371213
ČEZ Distribuce, a. s.	11_CEZDI_03288593	Agreement on Connecting Generating Facility to the Distribution Grid – EAN 859182400700000077
ČEZ Distribuce, a. s.	11_CEZDI_03490869	Agreement on Connecting Generating Facility to the Distribution Grid – EAN 859182400800028629
ČEZ Distribuce, a. s.	12_VVN_1003940632	Agreement on Connecting Generating Facility to the High-Voltage Distribution Grid – EAN 859182400400000339
ČEZ Distribuce, a. s.	12_VVN_1003941635	Agreement on Connecting Generating Facility to the High-Voltage Distribution Grid – EAN 859182400400000360
ČEZ Distribuce, a. s.	13_VVN_1005631154	Agreement on Connecting Generating Facility to the High-Voltage Distribution Grid – EAN 859182400600000238
ČEZ Distribuce, a. s.	18_VVN_1008866479	Agreement on Connecting Generating Facility to the High-Voltage Distribution Grid – Other, Trmice
ČEZ Distribuce, a. s.	20_VVN_1009477511	Agreement on Connecting Generating Facility to the High-Voltage Distribution Grid – Other, Trutnov
ČEZ Distribuce, a. s.	22_VVN_1010382585	Agreement on Connecting Generating Facility to the High-Voltage Distribution Grid – Bílina PVPP
ČEZ Distribuce, a. s.	22_VVN_1010582908	Agreement on Connecting Generating Facility to the High-Voltage Distribution Grid – EAN 859182400500010108
ČEZ Distribuce, a. s.	24_VVN_1011080735	Agreement on Connecting Generating Facility to the High-Voltage Distribution Grid – Kadaň PVPP
ČEZ Distribuce, a. s.	24_VVN_1011334477	Agreement on Connecting Generating Facility to the High-Voltage Distribution Grid – Kamýk nad Vltavou Hydroelectric Power Plant
ČEZ Distribuce, a. s.	09_CEZDI_01633318	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Roudnice nad Labem PVPP
ČEZ Distribuce, a. s.	09_CEZDI_01738191	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Hora Svatého Šebestiána Wind Power Plant
ČEZ Distribuce, a. s.	13_VN_1005344752	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – EAN 859182400400001022

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ Distribuce, a. s.	13_VN_1005631180	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – EAN 859182400500004503
ČEZ Distribuce, a. s.	17_VN_1008163838	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Železný Brod Hydroelectric Power Plant
ČEZ Distribuce, a. s.	17_VN_1008212114	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Buštěhrad PVPP
ČEZ Distribuce, a. s.	19_VN_1008942039	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Kadaň Hydroelectric Power Plant
ČEZ Distribuce, a. s.	19_VN_1009217957	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Solenice PVPP
ČEZ Distribuce, a. s.	19_VN_1009218661	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Slapy PVPP
ČEZ Distribuce, a. s.	19_VN_1009225923	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Hradec Králové Hydroelectric Power Plant
ČEZ Distribuce, a. s.	23_VN_1010899098	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Křižany PVPP
ČEZ Distribuce, a. s.	23_VN_1010963009	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – EAN 859182400800278710
ČEZ Distribuce, a. s.	23_VN_1010997552	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – EAN 859182400700000305
ČEZ Distribuce, a. s.	23_VN_1010997682	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – EAN 859182400400000414
ČEZ Distribuce, a. s.	23_VN_1010998770	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – EAN 859182400800629055
ČEZ Distribuce, a. s.	23_VN_1010998771	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – EAN 859182400801094852
ČEZ Distribuce, a. s.	23_VN_1010999424	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – EAN 859182400700000213
ČEZ Distribuce, a. s.	24_VN_1011191290	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Okrouhlička PVPP
ČEZ Distribuce, a. s.	24_VN_1011198779	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Vrskmaň PVPP
ČEZ Distribuce, a. s.	24_VN_1011206592	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Tachov PVPP
ČEZ Distribuce, a. s.	24_VN_1011214506	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Hrušovany PVPP
ČEZ Distribuce, a. s.	24_VN_1011341151	Agreement on Connecting Generating Facility to the Medium-Voltage Distribution Grid – Dolní Podluží PVPP
ČEZ Distribuce, a. s.	20_SOBS01_4121615840	Preliminary Connection Agreement – Plzeň
ČEZ Distribuce, a. s.	21_SOBS01_4121775198	Preliminary Connection Agreement – Chabařovice PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121798567	Preliminary Connection Agreement – Hrušovany PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121848835	Preliminary Connection Agreement – Other, Bílina
ČEZ Distribuce, a. s.	21_SOBS01_4121849520	Preliminary Connection Agreement – Other, Bílina
ČEZ Distribuce, a. s.	21_SOBS01_4121849738	Preliminary Connection Agreement – Other, Bílina
ČEZ Distribuce, a. s.	21_SOBS01_4121850156	Preliminary Connection Agreement – Other, Bílina
ČEZ Distribuce, a. s.	21_SOBS02_4121759122	Preliminary Connection Agreement – Okrouhlička PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121772330	Preliminary Connection Agreement – Tachov PVPP
ČEZ Distribuce, a. s.	20_SOBS01_4121674303	Preliminary Connection Agreement – Litvínov PVPP
ČEZ Distribuce, a. s.	21_SOBS03_4121819133	Preliminary Connection Agreement – Dolní Podluží PVPP
ČEZ Distribuce, a. s.	20_SOBS01_4121674293	Preliminary Connection Agreement – Vrskmaň PVPP
ČEZ Distribuce, a. s.	20_SOBS01_4121685937	Preliminary Connection Agreement – Libouchec PVPP
ČEZ Distribuce, a. s.	20_SOBS01_4121676970	Preliminary Connection Agreement – Chabařovice PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121769272	Preliminary Connection Agreement – Město Albrechtice PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121769255	Preliminary Connection Agreement – Město Albrechtice PVPP
ČEZ Distribuce, a. s.	20_SOBS02_4121651853	Preliminary Connection Agreement – Bruntál PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121764474	Preliminary Connection Agreement – Hlučín PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121769264	Preliminary Connection Agreement – Město Albrechtice PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121748673	Preliminary Connection Agreement – Horní Jiřetín PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121876324	Preliminary Connection Agreement – Andělská Hora PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121877091	Preliminary Connection Agreement – Drásov
ČEZ Distribuce, a. s.	21_SOBS02_4121674768	Preliminary Connection Agreement – Břidličná PVPP
ČEZ Distribuce, a. s.	21_SOBS02_4121855784	Preliminary Connection Agreement – Ústí nad Labem PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121855545	Preliminary Connection Agreement – Chodová Planá PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121881777	Preliminary Connection Agreement – Úmyslovice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121919813	Preliminary Connection Agreement – Vítězná PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121930215	Preliminary Connection Agreement – Mikulovice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121937889	Preliminary Connection Agreement – Frýdlant PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121941248	Preliminary Connection Agreement – Světec PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121963891	Preliminary Connection Agreement – Horažďovice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121966027	Preliminary Connection Agreement – Heřmanova Huť PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121970526	Preliminary Connection Agreement – Dubno PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121970538	Preliminary Connection Agreement – Bílina PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121970546	Preliminary Connection Agreement – Zadní Chodov PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4121987035	Preliminary Connection Agreement – Barchov PVPP

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ČEZ Distribuce, a. s.	22_SOBS01_4121992113	Preliminary Connection Agreement – Přerov PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122013702	Preliminary Connection Agreement – Kovanice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122014013	Preliminary Connection Agreement – Krchleby PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122015317	Preliminary Connection Agreement – Benešov PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122015851	Preliminary Connection Agreement – Bělá pod Bezdězem PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122019680	Preliminary Connection Agreement – Příbram PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122019756	Preliminary Connection Agreement – Barchov PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122020743	Preliminary Connection Agreement – Šumperk PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122022189	Preliminary Connection Agreement – Buk PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122022207	Preliminary Connection Agreement – Libina PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122027019	Preliminary Connection Agreement – Velké Losiny PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122031235	Preliminary Connection Agreement – Tochovice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122031771	Preliminary Connection Agreement – Vroutek PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122031955	Preliminary Connection Agreement – Mohelnice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122037487	Preliminary Connection Agreement – Kněžice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122041599	Preliminary Connection Agreement – Semily PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122049916	Preliminary Connection Agreement – Lomnice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122054514	Preliminary Connection Agreement – Mníšek pod Brdy
ČEZ Distribuce, a. s.	21_SOBS01_4121747551	Preliminary Connection Agreement – Kamenná Horka PVPP
ČEZ Distribuce, a. s.	21_SOBS02_4121765340	Preliminary Connection Agreement – Koclířov PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121823653	Preliminary Connection Agreement – Opava PVPP
ČEZ Distribuce, a. s.	21_SOBS02_4121825857	Preliminary Connection Agreement – Píšť PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121788842	Preliminary Connection Agreement – Tachov PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121802150	Preliminary Connection Agreement – Štěchovice PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121748035	Preliminary Connection Agreement – Vítkov PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121821600	Preliminary Connection Agreement – Vřesina PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122067537	Preliminary Connection Agreement – Nelahozeves PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122067879	Preliminary Connection Agreement – Nechanice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122072374	Preliminary Connection Agreement – Havlíčkův Brod
ČEZ Distribuce, a. s.	22_SOBS01_4122074779	Preliminary Connection Agreement – Borovnice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122075436	Preliminary Connection Agreement – Pardubice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122078968	Preliminary Connection Agreement – Okrouhlice PVPP
ČEZ Distribuce, a. s.	22_SOBS02_4121835002	Preliminary Connection Agreement – Hrušovany PVPP
ČEZ Distribuce, a. s.	22_SOBS02_4121960855	Preliminary Connection Agreement – Kadaň PVPP
ČEZ Distribuce, a. s.	22_SOBS02_4121963831	Preliminary Connection Agreement – Vysoký Chlumec PVPP
ČEZ Distribuce, a. s.	22_SOBS02_4121968856	Preliminary Connection Agreement – Trmice PVPP
ČEZ Distribuce, a. s.	22_SOBS02_4121975534	Preliminary Connection Agreement – Všeruby PVPP
ČEZ Distribuce, a. s.	22_SOBS02_4121977491	Preliminary Connection Agreement – Rumburk PVPP
ČEZ Distribuce, a. s.	22_SOBS02_4121988968	Preliminary Connection Agreement – Stod PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4121857421	Preliminary Connection Agreement – Horní Jiřetín PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122063041	Preliminary Connection Agreement – Tachov PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122070517	Preliminary Connection Agreement – Karviná PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122086315	Preliminary Connection Agreement – Chabařovice PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122091872	Preliminary Connection Agreement – Osek PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122094476	Preliminary Connection Agreement – Církvice PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122097228	Preliminary Connection Agreement – Veltrusy PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122098778	Preliminary Connection Agreement – Benešov PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122100694	Preliminary Connection Agreement – Dětmarovice PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122105113	Preliminary Connection Agreement – Bělá pod Bezdězem PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122115057	Preliminary Connection Agreement – Havlíčkův Brod PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121673103	Preliminary Connection Agreement – Velké Hoštice PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121759813	Preliminary Connection Agreement – Dvorce PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122132555	Preliminary Connection Agreement – Rybitví PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122133394	Preliminary Connection Agreement – Trnávka PVPP
ČEZ Distribuce, a. s.	20_SOBS01_4121652014	Preliminary Connection Agreement – Horní Životice PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122146014	Preliminary Connection Agreement – Pardubice PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122148459	Preliminary Connection Agreement – Solnice PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122150141	Preliminary Connection Agreement – Lány PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122152200	Preliminary Connection Agreement – Vysoké Mýto PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122152250	Preliminary Connection Agreement – Moravská Třebová PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122159651	Preliminary Connection Agreement – Králíky PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122161974	Preliminary Connection Agreement – Bílina PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122168890	Preliminary Connection Agreement – Mníšek pod Brdy PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122169055	Preliminary Connection Agreement – Milovice PVPP
ČEZ Distribuce, a. s.	22_SOBS01_4122017633	Preliminary Connection Agreement – Lomnice PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122179305	Preliminary Connection Agreement – Mokrovousy PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122185019	Preliminary Connection Agreement – Chabařovice PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122188818	Preliminary Connection Agreement – Plzeň PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122193757	Preliminary Connection Agreement – Chotěboř Wind Power Plant

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ČEZ Distribuce, a. s.	23_SOBS01_4122195977	Preliminary Connection Agreement – Bystřice PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122198253	Preliminary Connection Agreement – Kostomlaty nad Labem PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122203999	Preliminary Connection Agreement – Mošnov PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122214385	Preliminary Connection Agreement – Třebovice PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122220941	Preliminary Connection Agreement – Ostrava PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122221173	Preliminary Connection Agreement – Ostrava PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122227679	Preliminary Connection Agreement – Other, Volevčice
ČEZ Distribuce, a. s.	22_SOBS01_4121836111	Preliminary Connection Agreement – Most PVPP
ČEZ Distribuce, a. s.	23_SOBS01_4122241831	Preliminary Connection Agreement – Duchcov PVPP
ČEZ Distribuce, a. s.	23_SOBS02_4122138574	Preliminary Connection Agreement – Horní Životice PVPP
ČEZ Distribuce, a. s.	23_SOBS02_4122147620	Preliminary Connection Agreement – Kadaň PVPP
ČEZ Distribuce, a. s.	23_SOBS02_4122152655	Preliminary Connection Agreement – Other, Kadaň
ČEZ Distribuce, a. s.	23_SOBS03_4122056917	Preliminary Connection Agreement – Other, Trmice
ČEZ Distribuce, a. s.	24_SOBS01_4121840657	Preliminary Connection Agreement – Litvínov PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122063038	Preliminary Connection Agreement – Píšť PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122258295	Preliminary Connection Agreement – Sruby PVPP
ČEZ Distribuce, a. s.	21_SOBS01_4121851292	Preliminary Connection Agreement – Kostelec PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122276837	Preliminary Connection Agreement – Buš PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122276866	Preliminary Connection Agreement – Hořovičky PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122276953	Preliminary Connection Agreement – Písková Lhota PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122280416	Preliminary Connection Agreement – Smilovice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122280974	Preliminary Connection Agreement – Kobylnice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122281032	Preliminary Connection Agreement – Dlouhá Lhota PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122281689	Preliminary Connection Agreement – Žerčice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122287920	Preliminary Connection Agreement – Netřebice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122311560	Preliminary Connection Agreement – Kamýk nad Vltavou Hydroelectric Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122319360	Preliminary Connection Agreement – Malé Březno PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349882	Preliminary Connection Agreement – Český Brod PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349893	Preliminary Connection Agreement – Tisová PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349896	Preliminary Connection Agreement – Opatov PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349899	Preliminary Connection Agreement – Karviná PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349907	Preliminary Connection Agreement – Úpice Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122349908	Preliminary Connection Agreement – Bílina PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349911	Preliminary Connection Agreement – Jílové u Prahy PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349916	Preliminary Connection Agreement – Bílina PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349922	Preliminary Connection Agreement – Křešice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349936	Preliminary Connection Agreement – Kočov PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349941	Preliminary Connection Agreement – Trstěnice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349945	Preliminary Connection Agreement – Slavětín nad Metují PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349952	Preliminary Connection Agreement – Svatý Jan PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349958	Preliminary Connection Agreement – Žižice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349964	Preliminary Connection Agreement – Pertoltice pod Ralskem PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349965	Preliminary Connection Agreement – Velhartice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349967	Preliminary Connection Agreement – Libochovice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349975	Preliminary Connection Agreement – Třebeň PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349984	Preliminary Connection Agreement – Dvory PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349989	Preliminary Connection Agreement – Dymokury PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349990	Preliminary Connection Agreement – Zákupy PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349993	Preliminary Connection Agreement – Brandýsek PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122349998	Preliminary Connection Agreement – Poštovice Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122350001	Preliminary Connection Agreement – Račiněves PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350006	Preliminary Connection Agreement – Převýšov PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350011	Preliminary Connection Agreement – Račiněves PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350021	Preliminary Connection Agreement – Rataje PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350029	Preliminary Connection Agreement – Krchleby Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122350037	Preliminary Connection Agreement – Malíkov PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350039	Preliminary Connection Agreement – Smilovice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350048	Preliminary Connection Agreement – Nezamyslice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350056	Preliminary Connection Agreement – Pohledy Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122350061	Preliminary Connection Agreement – Dobříkov PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350088	Preliminary Connection Agreement – Štětí PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350110	Preliminary Connection Agreement – Staňkovice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350111	Preliminary Connection Agreement – Sklené Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122350132	Preliminary Connection Agreement – Pardubice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350144	Preliminary Connection Agreement – Jestřebí Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122350172	Preliminary Connection Agreement – Kamenná Horka Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122350180	Preliminary Connection Agreement – Vítkov Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122350182	Preliminary Connection Agreement – Lahošť PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350202	Preliminary Connection Agreement – Hostouň PVPP

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ČEZ Distribuce, a. s.	24_SOBS01_4122350226	Preliminary Connection Agreement – Nebanice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350233	Preliminary Connection Agreement – Žihle Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122350250	Preliminary Connection Agreement – Hrádek PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350269	Preliminary Connection Agreement – Líšťany PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350299	Preliminary Connection Agreement – Zábrodí PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350317	Preliminary Connection Agreement – Vyšehněvice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350326	Preliminary Connection Agreement – Bobnice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350350	Preliminary Connection Agreement – Cheb PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350354	Preliminary Connection Agreement – Chraštice PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122350364	Preliminary Connection Agreement – Hradec nad Svitavou Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122353824	Preliminary Connection Agreement – Opatovec Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS01_4122364068	Preliminary Connection Agreement – Other, Dvůr Králové nad Labem
ČEZ Distribuce, a. s.	24_SOBS01_4122366802	Preliminary Connection Agreement – Pečky PVPP
ČEZ Distribuce, a. s.	24_SOBS01_4122378872	Preliminary Connection Agreement – Česká Bělá Wind Power Plant
ČEZ Distribuce, a. s.	24_SOBS02_4122282259	Preliminary Connection Agreement – Loučná nad Desnou PVPP
ČEZ Distribuce, a. s.	24_SOBS02_4122349890	Preliminary Connection Agreement – Okrouhlice PVPP
ČEZ Distribuce, a. s.	24_SOBS02_4122355615	Preliminary Connection Agreement – Ralsko PVPP
ČEZ Distribuce, a. s.	08_VN_1_01392303	Agreement on the Provision of Distribution Grid Service – EAN 859182400407139193
ČEZ Distribuce, a. s.	08_VN_1_01420398	Agreement on the Provision of Distribution Grid Service – EAN 859182400600000252
ČEZ Distribuce, a. s.	08_VN_2_01419746	Agreement on the Provision of Distribution Grid Service – EAN 859182400608697379
ČEZ Distribuce, a. s.	08_VVN_1_01391934	Agreement on the Provision of Distribution Grid Service – EAN 859182400400000377
ČEZ Distribuce, a. s.	08_VVN_2_01414088	Agreement on the Provision of Distribution Grid Service – EAN 859182400600000245
ČEZ Distribuce, a. s.	08_VVN_2_01417897	Agreement on the Provision of Distribution Grid Service – EAN 859182400600000214
ČEZ Distribuce, a. s.	08_VVN_2_01419885	Agreement on the Provision of Distribution Grid Service – EAN 859182400610245971
ČEZ Distribuce, a. s.	08_VVN_2_01420069	Agreement on the Provision of Distribution Grid Service – EAN 859182400600000238
ČEZ Distribuce, a. s.	08_VVN_2_01420208	Agreement on the Provision of Distribution Grid Service – EAN 859182400600000450
ČEZ Distribuce, a. s.	08_VVN_3_01391824	Agreement on the Provision of Distribution Grid Service – EAN 859182400400000360
ČEZ Distribuce, a. s.	08_VVN_3_01392015	Agreement on the Provision of Distribution Grid Service – EAN 859182400400000339
ČEZ Distribuce, a. s.	09_VN_3_01560122	Agreement on the Provision of Distribution Grid Service – EAN 859182400400000544
ČEZ Distribuce, a. s.	09_VN_4_01766839	Agreement on the Provision of Distribution Grid Service – EAN 859182400700000077
ČEZ Distribuce, a. s.	09_VVN_3_01559968	Agreement on the Provision of Distribution Grid Service – EAN 859182400400000346
ČEZ Distribuce, a. s.	09_VVN_4_01766339	Agreement on the Provision of Distribution Grid Service – EAN 859182400700000091
ČEZ Distribuce, a. s.	12_VN_5_03809966	Agreement on the Provision of Distribution Grid Service – EAN 859182400500004503
ČEZ Distribuce, a. s.	13_VN_3_05344758	Agreement on the Provision of Distribution Grid Service – EAN 859182400400001022
ČEZ Distribuce, a. s.	13_VVN_3_05344230	Agreement on the Provision of Distribution Grid Service – EAN 859182400400000230
ČEZ Distribuce, a. s.	18_VN_1_08568180	Agreement on the Provision of Distribution Grid Service – EAN 859182400801094852
ČEZ Distribuce, a. s.	18_VN_1_08815594	Agreement on the Provision of Distribution Grid Service – EAN 859182400800278710
ČEZ Distribuce, a. s.	18_VN_1_08815780	Agreement on the Provision of Distribution Grid Service – EAN 859182400800643358
ČEZ Distribuce, a. s.	18_VN_1_08817120	Agreement on the Provision of Distribution Grid Service – EAN 859182400800629055
ČEZ Distribuce, a. s.	18_VN_2_08815428	Agreement on the Provision of Distribution Grid Service – EAN 859182400609119320
ČEZ Distribuce, a. s.	18_VN_2_08816573	Agreement on the Provision of Distribution Grid Service – EAN 859182400600000412
ČEZ Distribuce, a. s.	18_VN_3_08817109	Agreement on the Provision of Distribution Grid Service – EAN 859182400700000220
ČEZ Distribuce, a. s.	18_VN_3_08817112	Agreement on the Provision of Distribution Grid Service – EAN 859182400400000414
ČEZ Distribuce, a. s.	18_VN_4_08815773	Agreement on the Provision of Distribution Grid Service – EAN 859182400700926681
ČEZ Distribuce, a. s.	18_VN_4_08815783	Agreement on the Provision of Distribution Grid Service – EAN 859182400700000305
ČEZ Distribuce, a. s.	18_VN_4_08816576	Agreement on the Provision of Distribution Grid Service – EAN 859182400700000282
ČEZ Distribuce, a. s.	18_VN_4_08817098	Agreement on the Provision of Distribution Grid Service – EAN 859182400700000251
ČEZ Distribuce, a. s.	18_VN_4_08817564	Agreement on the Provision of Distribution Grid Service – EAN 859182400700000169
ČEZ Distribuce, a. s.	18_VN_4_08817576	Agreement on the Provision of Distribution Grid Service – EAN 859182400700000244
ČEZ Distribuce, a. s.	22_VVN_5_10582913	Agreement on the Provision of Distribution Grid Service – EAN 859182400500010108
ČEZ Distribuce, a. s.	23_VN_3_10899105	Agreement on the Provision of Distribution Grid Service – EAN 859182400408840203
ČEZ Distribuce, a. s.	23_VN_4_10999426	Agreement on the Provision of Distribution Grid Service – EAN 859182400700000213
ČEZ Distribuce, a. s.	23_VN_4_10999430	Agreement on the Provision of Distribution Grid Service – EAN 859182400707423497
ČEZ Distribuce, a. s.	24_VN_1_11206599	Agreement on the Provision of Distribution Grid Service – EAN 859182400801617068
ČEZ Distribuce, a. s.	24_VN_3_11199095	Agreement on the Provision of Distribution Grid Service – EAN 859182400408764578
ČEZ Distribuce, a. s.	24_VN_3_11214508	Agreement on the Provision of Distribution Grid Service – EAN 859182400408746932
ČEZ Distribuce, a. s.	24_VN_3_11341152	Agreement on the Provision of Distribution Grid Service – EAN 859182400408879302
ČEZ Distribuce, a. s.	24_VN_4_11219524	Agreement on the Provision of Distribution Grid Service – EAN 859182400708687133
ČEZ Distribuce, a. s.	000776_2023	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	000974_2023	Easement Agreement – Servitude
ČEZ Distribuce, a. s.	001107_2023	Easement Agreement – Servitude
ČEZ Distribuce, a. s.	001121_2023	Easement Agreement – Servitude
ČEZ Distribuce, a. s.	900001_2024	Easement Agreement – Servitude
ČEZ Distribuce, a. s.	900012_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900015_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900057_2024	Preliminary Utility Servitude Agreement
ČEZ Distribuce, a. s.	900087_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900156_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900195_2024	Easement Agreement – Personal Servitude

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ČEZ Distribuce, a. s.	900231_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900282_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900318_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900332_2024	Easement Agreement – Servitude
ČEZ Distribuce, a. s.	900333_2024	Preliminary Utility Servitude Agreement
ČEZ Distribuce, a. s.	900334_2024	Easement Agreement – Servitude
ČEZ Distribuce, a. s.	900373_2024	Preliminary Utility Servitude Agreement
ČEZ Distribuce, a. s.	900405_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900406_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900452_2024	Easement Agreement – Servitude
ČEZ Distribuce, a. s.	900474_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900511_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900516_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900547_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900557_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Distribuce, a. s.	900579_2024	Easement Agreement – Servitude
ČEZ Distribuce, a. s.	900590_2024	Preliminary Easement Agreement and Agreement on the Right to Build
ČEZ Energetické produkty, s.r.o.	4570029665	Survey of the Krušné Hory Fault – Stage 1
ČEZ Energetické produkty, s.r.o.	4570049069	Agreement on Survey Projects at the Temelín Site
ČEZ Energetické produkty, s.r.o.	4101331489	Scrap Metal Sale Support
ČEZ Energetické produkty, s.r.o.	4101401701	Subsequent Waste Pond Restoration
ČEZ Energetické produkty, s.r.o.	4101999202	Provision of Chemicals Registration, Assessment, Permitting, and Restriction Services
ČEZ Energetické produkty, s.r.o.	4102348327	Technical and Biological Restoration as Part of the Action "Site Restoration – Vrbičky Site Facilities"
ČEZ Energetické produkty, s.r.o.	4102478060	Replacement Planting of Trees for the Klášterec nad Ohří Municipal Office (MO)
ČEZ Energetické produkty, s.r.o.	4102626849	Reconstruction of Internal Walls of Raw Fuel Bunkers
ČEZ Energetické produkty, s.r.o.	4102442394	Service Agreement
ČEZ Energetické produkty, s.r.o.	69968400_2	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	69978300_1	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	69978500_1	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	69984500_2	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	69988200_1	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	69988300_2	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	69988600_1	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	69988700_1	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	69995000_1	Heat Supply Agreement
ČEZ Energetické produkty, s.r.o.	69995300_1	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	4102652400	Limestone Unloading and Transportation Arrangement
ČEZ Energetické produkty, s.r.o.	ELE/20150094	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network
ČEZ Energetické produkty, s.r.o.	69999900_1	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	ETU/2018/EE003	Electricity Supply Agreement
ČEZ Energetické produkty, s.r.o.	5600014870	License Agreement on the Provision of the Right to Use Trademarks
ČEZ Energetické produkty, s.r.o.	P3A18000014117	Personal Data Processing Agreement
ČEZ Energetické produkty, s.r.o.	69944500_1	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Fuel Purchase Using Fuel Cards at Pump Stations" of December 21, 2023
ČEZ Energetické produkty, s.r.o.	4490004013	Service Agreement Related to the Rear Fuel Cycle of the Dětmarovice Power Plant
ČEZ Energetické produkty, s.r.o.	5690002698	Agreement on Financial Contribution for Repair and Maintenance of Special Purpose Road
ČEZ Energetické produkty, s.r.o.	4102800060	Tušimice Power Plant – Geophysical Survey
ČEZ Energetické produkty, s.r.o.	4102898646	Purchase of Spare Parts and Equipment
ČEZ Energetické produkty, s.r.o.	4102899435	Purchase of Spare Parts and Equipment
ČEZ Energetické produkty, s.r.o.	4400032756	Scrap Yard Operation Support
ČEZ Energetické produkty, s.r.o.	4400032760	Scrap Yard Operation Support
ČEZ Energetické produkty, s.r.o.	4400036795	Provision of Maintenance and Repairs for Logical Units
ČEZ Energetické produkty, s.r.o.	4400036803	Provision of Maintenance and Repairs for Logical Units
ČEZ Energetické produkty, s.r.o.	4400037956	Agreement on Maintenance and Repairs for Coal and Coal Combustion Products Logical Units
ČEZ Energetické produkty, s.r.o.	4400038032	Agreement on Maintenance and Repairs for Coal and Coal Combustion Products Logical Units
ČEZ Energetické produkty, s.r.o.	4400038038	Agreement on Maintenance and Repairs for Coal and Coal Combustion Products Logical Units
ČEZ Energetické produkty, s.r.o.	4400039894	Hoisting Equipment Repairs and Maintenance Provision
ČEZ Energetické produkty, s.r.o.	4400046653	Operation, Minor Operational Maintenance, Control and Supervisory Activities
ČEZ Energetické produkty, s.r.o.	4400046656	Operation, Minor Operational Maintenance, Control and Supervisory Activities
ČEZ Energetické produkty, s.r.o.	4400049161	Operation, Minor Operational Maintenance, Control and Supervisory Activities
ČEZ Energetické produkty, s.r.o.	4400049591	Dismantling and Disposal of Pipelines
ČEZ Energetické produkty, s.r.o.	4400057667	Extending the Service Life of Silo Cladding
ČEZ Energetické produkty, s.r.o.	4400059954	Photovoltaic Power Plants – Replacement Planting of Trees
ČEZ Energetické produkty, s.r.o.	5600003720	Purchase Agreement for the Sale of Unnecessary Certificated Coal Combustion Products
ČEZ Energetické produkty, s.r.o.	5600008290	Diesel Fuel Sales
ČEZ Energetické produkty, s.r.o.	5600008291	Diesel Fuel Sales
ČEZ Energetické produkty, s.r.o.	5600008292	Diesel Fuel Sales
ČEZ Energetické produkty, s.r.o.	5600011240	Purchase Agreement – Diesel Fuel

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ČEZ Energetické produkty, s.r.o.	5600012391	Technical Work
ČEZ Energetické produkty, s.r.o.	4400056999	Service Agreement – Material Transport
ČEZ Energetické produkty, s.r.o.	5600001489	Service Agreement
ČEZ Energetické produkty, s.r.o.	5600011561	Agreement on Drinking Water Sales and Disposal of Sewage Water
ČEZ Energetické produkty, s.r.o.	5600012583	Contract for Work
ČEZ Energetické produkty, s.r.o.	5600013640	Sublease Agreement
ČEZ Energetické produkty, s.r.o.	000008_2020	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000022_2023	Easement Agreement
ČEZ Energetické produkty, s.r.o.	000063_2017	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000125_2017	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000245_2022	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000274_2017	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000293_2017	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000315_2017	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000325_2020	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000389_2016	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000420_2017	Preliminary Utility Servitude Agreement
ČEZ Energetické produkty, s.r.o.	000471_2023	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000524_2018	Servitude Agreement
ČEZ Energetické produkty, s.r.o.	000560_2021	Preliminary Servitude Agreement
ČEZ Energetické produkty, s.r.o.	000686_2014	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000750_2019	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000912_2019	Lease Agreement
ČEZ Energetické produkty, s.r.o.	000913_2019	Lease Agreement
ČEZ Energetické produkty, s.r.o.	110003_2018	Agreement on the Lease of Movable Property
ČEZ Energetické produkty, s.r.o.	110004_2019	Agreement on the Lease of Movable Property
ČEZ Energetické produkty, s.r.o.	6600000137	Service Agreement – Media Services
ČEZ Energetické produkty, s.r.o.	900310_2024	Lease Agreement
ČEZ Energetické produkty, s.r.o.	900940_2024	Lease Agreement
ČEZ Energetické produkty, s.r.o.	4700001246	Contract for Work – Repair of Slag Pipe C Route in the Trmice Heating Plant
ČEZ Energetické produkty, s.r.o.	4700001432	Contract of Repair and Maintenance of Photovoltaic Power Plants
ČEZ Energetické produkty, s.r.o.	4700001526	Contract for Work – Repair of Corrosion Protection of Steel Structures
ČEZ Energetické produkty, s.r.o.	4570001230	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ Energetické produkty, s.r.o.	4570002581	Contract for Work – Restoration – Care of Planted Trees
ČEZ Energetické produkty, s.r.o.	4570005179	Contract for Work – Replacement Planting for Felled Trees
ČEZ Energetické produkty, s.r.o.	4570008843	Reconstruction of the Foundation Slab of the Transformer Reserve Stand
ČEZ Energetické produkty, s.r.o.	4570012168	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ Energetické produkty, s.r.o.	4570015986	Demolition of Desulfurization of Units 2 and 3 of the Ledvice Power Plant
ČEZ Energetické produkty, s.r.o.	4570019318	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ Energetické produkty, s.r.o.	4570020850	Delivery of a Reconditioned Transformer with the Power of 350 MVA, 400/121/10.5 kV
ČEZ Energetické produkty, s.r.o.	4570021520	Technical Restoration of Cartridge III at the Debrné Waste Pond
ČEZ Energetické produkty, s.r.o.	4570022186	Contract for Work – Operation of the Gathering Point and its Subsequent Liquidation
ČEZ Energetické produkty, s.r.o.	4570022897	Contract for Work – Planting of Trees
ČEZ Energetické produkty, s.r.o.	4570023251	Technical Restoration of Cartridge II-C – Part 2 at the Debrné Waste Pond
ČEZ Energetické produkty, s.r.o.	4570023756	Felling of Trees – Počerady Photovoltaic Power Plant – Railway Siding
ČEZ Energetické produkty, s.r.o.	4570024349	Trmice Heating Plant – Preparation of Land for Further Commercial Use
ČEZ Energetické produkty, s.r.o.	4570024537	Exploratory Drilling – Temelín Nuclear Power Plant and Dětmarovice Power Plant, Stage 4
ČEZ Energetické produkty, s.r.o.	4570025430	Demolition and Removal of Residual Structures on Land, Chudeřice u Bíliny
ČEZ Energetické produkty, s.r.o.	4570026363	Růžodol Photovoltaic Power Plant – Replacement Planting
ČEZ Energetické produkty, s.r.o.	4570026927	Dolní Litvínov Photovoltaic Power Plant – Replacement Planting
ČEZ Energetické produkty, s.r.o.	4570031443	Dolní Podluží Photovoltaic Power Plant – Replacement Planting, Stage 2
ČEZ Energetické produkty, s.r.o.	4570031566	Plav Photovoltaic Power Plant – Removal of Grass
ČEZ Energetické produkty, s.r.o.	4570037855	Vrskmaň Photovoltaic Power Plant – Replacement Planting, Stage 2
ČEZ Energetické produkty, s.r.o.	4570041493	Demolition of Boiler Rooms, Sumps, Ash Transport, and Smoke Ducts of Units 2 and 3 – Ledvice Power Plant
ČEZ Energetické produkty, s.r.o.	4570044274	Mowing of the Sites of Photovoltaic Power Plants
ČEZ Energetické produkty, s.r.o.	4570047475	Dolní Litvínov and Růžodol Photovoltaic Power Plants – Watering of Replacement Planting
ČEZ Energetické produkty, s.r.o.	4570047629	Vyklice Photovoltaic Power Plant – Felling of Trees, Power Evacuation
ČEZ Energetické produkty, s.r.o.	CONTRACT_2022_1270	Agreement on the Issuance of Guarantees
ČEZ Energetické produkty, s.r.o.	CONTRACT_2021_2256	Mutual Credit Facility Agreement
ČEZ Energetické produkty, s.r.o.	CONTRACT_2021_2190	Mutual Credit Facility Agreement
ČEZ Energetické produkty, s.r.o.	CONTRACT_2021_15	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Prunéřov Power Plant
ČEZ Energetické produkty, s.r.o.	62000700_1	Thermal Energy Supply Agreement
ČEZ Energetické produkty, s.r.o.	CONTRACT_2023_2222/ ELE/20230113	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Ledvice Power Plant
ČEZ Energetické produkty, s.r.o.	4570029665	Contract for Work – Geological and Geophysical Survey of the Krušné Hory Fault
ČEZ Energetické produkty, s.r.o.	001120_2023	Sublease Agreement – Parking Space
ČEZ Energetické produkty, s.r.o.	0095_24_00	Partnership Agreement – Implementation of the Vision 2030 – Clean Energy of Tomorrow Project in the Moravian-Silesian Region
ČEZ Energetické produkty, s.r.o.	001037_2023	Servitude Agreement

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ČEZ Energo, s.r.o.	5600006555	Service Agreement
ČEZ Energo, s.r.o.	6600000118	Service Agreement
ČEZ Energo, s.r.o.	110013_2018	Framework Service Agreement – Lease
ČEZ Energo, s.r.o.	6600000142	Service Agreement – Media Services
ČEZ Energo, s.r.o.	CONTRACT_2024_845	Agreement on Cooperation
ČEZ Energo, s.r.o.	CONTRACT_2024_2229	Agreement on the Issuance of Guarantees
ČEZ Energo, s.r.o.	CONTRACT_2023_3166	Framework Agreement on Trading on the Financial Market (ISDA)
ČEZ Energo, s.r.o.	CONTRACT_2021_511	License Agreement on the Provision of the Right to Use Trademarks
ČEZ Energo, s.r.o.	CONTRACT_2021_226	Mutual Credit Facility Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4101738034	Laundry Service
ČEZ ENERGOSERVIS spol. s r.o.	4400036413	Maintenance and Repair
ČEZ ENERGOSERVIS spol. s r.o.	4102148545	Provision of Warehouse Management
ČEZ ENERGOSERVIS spol. s r.o.	239	Contract for Work – Deliveries of Specialized Services for Technology Decontamination
ČEZ ENERGOSERVIS spol. s r.o.	104338	Contract for Work – Scheduled and Unscheduled Maintenance and Repairs of Radioactive Waste Processing Systems
ČEZ ENERGOSERVIS spol. s r.o.	90000549	Contract for the Supply of Specialized Services in Operating a Special Laundry
ČEZ ENERGOSERVIS spol. s r.o.	90001073	Contract for the Supply of Operating Services in Waste Management
ČEZ ENERGOSERVIS spol. s r.o.	90014065	Contract for Work – Provision of Laundry Services
ČEZ ENERGOSERVIS spol. s r.o.	93007097	Contract for Work – Management of Waste Outside the Controlled Area
ČEZ ENERGOSERVIS spol. s r.o.	93007098	Contract for Work – Management of Waste from the Controlled Area
ČEZ ENERGOSERVIS spol. s r.o.	93008550	Contract for Work – Provision of Support for Dealing with Environmental Emergencies
ČEZ ENERGOSERVIS spol. s r.o.	4101211013	Contract for Work – Material Parting
ČEZ ENERGOSERVIS spol. s r.o.	4101731832	Recovery of Non-Block Operating Files
ČEZ ENERGOSERVIS spol. s r.o.	4101823559	Agreement on Cooperation in Contractor Evaluation and Qualification
ČEZ ENERGOSERVIS spol. s r.o.	4102229280	Contract for Work – Change of Air Lock Lever Control
ČEZ ENERGOSERVIS spol. s r.o.	4102364699	Contract for Work for Reconstruction of a Part of the DN400 Feed Water Pipeline Route with Main Weld Connection inside the Steam Generator
ČEZ ENERGOSERVIS spol. s r.o.	4102454046	Contract for Work – Additional Measures for the Management of Severe Accidents
ČEZ ENERGOSERVIS spol. s r.o.	4102519990	Contract for Work – Replacement of Recirculation Valves
ČEZ ENERGOSERVIS spol. s r.o.	4102520593	Contract for Work – Optimization of Hot Water Distribution Grids on Bridges
ČEZ ENERGOSERVIS spol. s r.o.	4102523869	Upgrading Essential Service Water Piping
ČEZ ENERGOSERVIS spol. s r.o.	4102546831	Handling Screens in Cooling Tower Guides
ČEZ ENERGOSERVIS spol. s r.o.	4102616654	Contract for Work – Quick-Lock Modernization
ČEZ ENERGOSERVIS spol. s r.o.	69904477_1	Thermal Energy Supply Agreement
ČEZ ENERGOSERVIS spol. s r.o.	69906356_1	Thermal Energy Supply Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4102720586	Contract for Work – Providing Access to Valve Control
ČEZ ENERGOSERVIS spol. s r.o.	4102740175	Contract for Work – Reconnection of Emergency Heating Steam Condensate Drainage Route
ČEZ ENERGOSERVIS spol. s r.o.	GDPR_SO_2024_133	Personal Data Processing Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4102776054	Contract for Work – Steam Generators, Dry Preservation
ČEZ ENERGOSERVIS spol. s r.o.	4102797707	Purchase of Spare Parts and Equipment
ČEZ ENERGOSERVIS spol. s r.o.	4102805332	Contract for Work – Change of Testing of Semi-Self-Service Areas
ČEZ ENERGOSERVIS spol. s r.o.	4102805978	Contract for Work – Modification of Seals on Hatches of Water Chambers of High Pressure Heaters
ČEZ ENERGOSERVIS spol. s r.o.	4102818752	Purchase of Spare Parts and Equipment
ČEZ ENERGOSERVIS spol. s r.o.	4102821712	Contract for Work – Change of Routing for Mixing Primary Coolant Drainage Tanks
ČEZ ENERGOSERVIS spol. s r.o.	4102829315	Contract for Work – Replacement of Cooled Water Supply Pipe
ČEZ ENERGOSERVIS spol. s r.o.	4102838804	Contract for Work – Flow of Essential Service Water Through the Emergency Core Cooling System in Case of Loss of Coolant Accident
ČEZ ENERGOSERVIS spol. s r.o.	4102840950	Contract for Work – Handling of High Vibrations of Pipeline Route
ČEZ ENERGOSERVIS spol. s r.o.	4102841555	Contract for Work – OHS Solution for Operational Requirements
ČEZ ENERGOSERVIS spol. s r.o.	4102859017	Contract for Work – Room Reconstruction
ČEZ ENERGOSERVIS spol. s r.o.	4102868650	Contract for Work – Strengthening of Return Pipes of Essential Service Water
ČEZ ENERGOSERVIS spol. s r.o.	4102869717	Contract for Work – Replacement of Non-Essential Service Water Pipeline in Central Pumping Station II
ČEZ ENERGOSERVIS spol. s r.o.	4102875386	Contract for Work – Disposal of Excessive Inflows of Non-Essential Service Water in Building 588/01 During Outage of the Auxiliary Building Using a New Sludge Pump
ČEZ ENERGOSERVIS spol. s r.o.	4102875582	Contract for Work – Refurbishment of Shaft Seal
ČEZ ENERGOSERVIS spol. s r.o.	4102880890	Renovation of Spare Parts and Equipment
ČEZ ENERGOSERVIS spol. s r.o.	4102883000	Purchase of Spare Parts and Equipment
ČEZ ENERGOSERVIS spol. s r.o.	4102887581	Contract for Work for Modification of the Essential Service Water Flow Measurement System
ČEZ ENERGOSERVIS spol. s r.o.	4102903293	Renovation of Spare Parts and Equipment
ČEZ ENERGOSERVIS spol. s r.o.	4102905649	Contract for Work – Installation of Route Sight Glass
ČEZ ENERGOSERVIS spol. s r.o.	4102909012	Renovation of Spare Parts and Equipment
ČEZ ENERGOSERVIS spol. s r.o.	4102909872	Renovation of Spare Parts and Equipment
ČEZ ENERGOSERVIS spol. s r.o.	4102910111	Contract for Work – Addition of Protection Sheets on Discharge
ČEZ ENERGOSERVIS spol. s r.o.	4102911810	Renovation of Spare Parts and Equipment
ČEZ ENERGOSERVIS spol. s r.o.	4400021321	Emergency Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4400022091	Contract for Work – Performance of Repeated Monitoring, Patrolling, and Handling Activities on the Primary Circuit Air Conditioning Systems at the Dukovany Nuclear Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4400023692	Contract for Work – Performance of Inspection Activities and Repairs After Inspections of Machinery and Equipment at the Dukovany Nuclear Power Plant

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ČEZ ENERGOSERVIS spol. s r.o.	4400026314	Contract for Work – Project Support
ČEZ ENERGOSERVIS spol. s r.o.	4400032144	Plastic Label Processing Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4400033069	Logical Unit Maintenance, Repair, and Inspection Agreement (Temelín Nuclear Power Plant Conventional Island)
ČEZ ENERGOSERVIS spol. s r.o.	4400033324	Contract for Work for Logical Unit Maintenance and Repair – Dukovany Nuclear Power Plant Conventional Island
ČEZ ENERGOSERVIS spol. s r.o.	4400036702	CT Construction Logical Unit Maintenance, Repair, and Inspection Agreement – Temelín Nuclear Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4400036703	CV Logical Unit Maintenance, Repair, and Inspection Agreement – External Structures – Temelín Nuclear Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4400036712	Logical Unit Maintenance, Repair, and Inspection Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4400036713	Logical Unit Maintenance, Repair, and Inspection Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4400036722	Logical Unit Maintenance, Repair, and Inspection Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4400037453	Contract for Work – Emergency Service for the Electronic Fire Alarm system of the Temelín Nuclear Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4400038934	Agreement on Readiness Assurance for Environmental Emergencies
ČEZ ENERGOSERVIS spol. s r.o.	4400041696	Fixture and Equipment Repairs at Mechanical Workshops
ČEZ ENERGOSERVIS spol. s r.o.	4400042656	Protective Cover Distribution
ČEZ ENERGOSERVIS spol. s r.o.	4400043673	Airlock Operation Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4400043734	Performance of Central Oil System Equipment Operation, Including Oil Discharge, Storage, Cleaning, and Fill-Up
ČEZ ENERGOSERVIS spol. s r.o.	4400043803	Replacement of Essential Service Water Piping at the Diesel Generator Station
ČEZ ENERGOSERVIS spol. s r.o.	4400044418	Agreement on the Performance of Equipment Repair and Transportation in the Active Auxiliary Operations Building
ČEZ ENERGOSERVIS spol. s r.o.	4400046217	Provision of Metal Sale Support
ČEZ ENERGOSERVIS spol. s r.o.	4400049305	Agreement on Maintenance, Repairs, and Inspection of Hydroelectric Power Plant Equipment
ČEZ ENERGOSERVIS spol. s r.o.	4400050705	Radioactive Waste Pumping Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4400053096	Securing Foreign Material Exclusion Equipment
ČEZ ENERGOSERVIS spol. s r.o.	4400054261	Replacement of the Cooling Water Distribution Grid in Cooling Water Circulation Engines Including Backup Engine
ČEZ ENERGOSERVIS spol. s r.o.	4400054584	Keeping Readiness on Crane Work
ČEZ ENERGOSERVIS spol. s r.o.	4400055754	Screen Cleaning of the Dukovany Nuclear Power Plant Cooling Towers
ČEZ ENERGOSERVIS spol. s r.o.	4400055820	Replacement of Piping in the Auxiliary Active Plant Building with Corrosion Resistant Piping
ČEZ ENERGOSERVIS spol. s r.o.	4400056622	Service Agreement – Operation of Technology for Solidification of Liquid Radioactive Waste Using the Bitumenization Process and Operation of Sanitary Nodes
ČEZ ENERGOSERVIS spol. s r.o.	4400056817	Service Agreement to Ensure Tool Station Operation at the Dukovany Nuclear Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4400058042	Contract for Work for Inspection of Binding Means
ČEZ ENERGOSERVIS spol. s r.o.	4400058721	Service Agreement to Ensure Patrol, Inspection, and Handling Activities in the Operating Sets of Buildings and Outdoor Structures of the Dukovany Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4400059222	Contract for Work for the Disposal of Manipulators for Repairs and Inspections
ČEZ ENERGOSERVIS spol. s r.o.	4400059224	Technical Assistance Provision Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4400059599	Contract for Work – Replacement of Pipe Section with Uneven Fusion
ČEZ ENERGOSERVIS spol. s r.o.	4400059836	Agreement on Foreign Material Exclusion in Reactor Hall Monitoring
ČEZ ENERGOSERVIS spol. s r.o.	4102840602	Service Agreement – Servicing of Equipment
ČEZ ENERGOSERVIS spol. s r.o.	6600000221	Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000015_2016	Lease Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000091_2012	Lease Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000151_2023	Lease Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000197_2014	Lease Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000326_2023	Lease Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000358_2012	Lease Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000374_2021	Lease Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000375_2021	Lease Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000601_2021	Facility Catering Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000681_2021	Facility Catering Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000824_2019	Lease Agreement
ČEZ ENERGOSERVIS spol. s r.o.	000858_2021	Agreement on the Provision of Bus Transport and Related Activities
ČEZ ENERGOSERVIS spol. s r.o.	000905_2021	Agreement on Securing Bus Transportation
ČEZ ENERGOSERVIS spol. s r.o.	001299_2012	Lease Agreement
ČEZ ENERGOSERVIS spol. s r.o.	69982600_2	Thermal Energy Supply Agreement
ČEZ ENERGOSERVIS spol. s r.o.	30009151	Thermal Energy Supply Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4570018166	Purchase Agreement – Materials
ČEZ ENERGOSERVIS spol. s r.o.	4570030600	Purchase Agreement – Materials
ČEZ ENERGOSERVIS spol. s r.o.	4570013908	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4570013910	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4570013917	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4570013920	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4570035638	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001592	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000086	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000023	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000162	Training Service Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ENERGOSERVIS spol. s r.o.	4580000173	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000174	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000345	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000368	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000431	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000454	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000455	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000664	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000709	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000724	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000726	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000727	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001274	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000806	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000807	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000828	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000889	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580000993	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001050	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001134	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001266	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001299	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001292	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001293	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001272	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001273	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001281	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001275	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001280	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001386	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001472	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001505	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001504	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001568	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001571	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001593	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001594	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001665	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001722	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001707	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4580001794	Training Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	6600000186	Reprographic Services
ČEZ ENERGOSERVIS spol. s r.o.	4700002949	Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4700002996	Service Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4400059829	Agreement on Readiness Assurance in the Machine Part of the Temelín Nuclear Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4700000075	Patrolling, Inspection, and Handling Activities at the Heat Exchanger Stations of Buildings 650 and 704, Regular Inspections and Servicing of the Elevator, Electrical Inspections of Consumers and Equipment, Inspections of Ladders at the Dukovany Nuclear Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4700000312	Agreement on Readiness Assurance in the Machine Part of the Temelín Nuclear Power Plant, January – February
ČEZ ENERGOSERVIS spol. s r.o.	4700001004	Contract for Work – Repair of the Seal of Turbine Generator 2 during Regular Repairs in the Dlouhé Stráně Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4700001656	Dlouhé Stráně Power Plant – Repair of Hydraulic Motors of Spherical Valves
ČEZ ENERGOSERVIS spol. s r.o.	4700002407	Contract for Work – Performance of Repeated Monitoring, Patrolling, and Handling Activities on the Primary Circuit Air Conditioning Systems at the Dukovany Nuclear Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4700002508	Agreement on Activities Related to the Provision of Services of Tool Stations
ČEZ ENERGOSERVIS spol. s r.o.	4700002617	Contract for Work – Removal of Unused Technology
ČEZ ENERGOSERVIS spol. s r.o.	4700002915	Contract for Work – Provision of Technical Assistance for Equipment Managed by the Transport Technology Department
ČEZ ENERGOSERVIS spol. s r.o.	4102879355	Contract for Work – Air Conditioning Units, Elimination of Fan Failures
ČEZ ENERGOSERVIS spol. s r.o.	4102911373	Reconstruction of the Self-Cleaning Cooled Water Filter in the Slapy Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4570001352	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570002725	Contract for Work – G830 Reconstruction of 2 Pulleys
ČEZ ENERGOSERVIS spol. s r.o.	4570003488	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570003620	Lipno II Power Plant – Reconstruction of Fine Bar Screens
ČEZ ENERGOSERVIS spol. s r.o.	4570004370	Contract for Work – Installation of an Isolation Valve
ČEZ ENERGOSERVIS spol. s r.o.	4570004470	Contract for Work – Construction of Safe Access to Valves
ČEZ ENERGOSERVIS spol. s r.o.	4570005083	Contract for Work – Addition of Vent Pipes
ČEZ ENERGOSERVIS spol. s r.o.	4570005803	Replacement of Drinking Water Station Pumps – Implementation
ČEZ ENERGOSERVIS spol. s r.o.	4570005984	Contract for Work – Ensuring the Life of Main Essential Service Water Distribution Pipes until at least 2050

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ENERGOSERVIS spol. s r.o.	4570006979	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570009615	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570009845	Contract for Work – Replacement of Essential Service Water Pipes in Central Pumping Station I and II
ČEZ ENERGOSERVIS spol. s r.o.	4570009848	Adjustment of the Hydraulic Circuit of the Control Valve on the Pressure Side of Pump
ČEZ ENERGOSERVIS spol. s r.o.	4570010054	Blanking of the Inlet to the In-House Generator of the Štěchovice Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4570010212	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570011071	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570013241	Contract for Work – Qualification of the Emergency Core Cooling System for Higher Boric Acid Temperature at Suction
ČEZ ENERGOSERVIS spol. s r.o.	4570016200	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570016220	Replacement of Lighting in the Storage Areas of the Dlouhé Stráně Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4570018578	Contract for Work – Adjustment of Steel Structures
ČEZ ENERGOSERVIS spol. s r.o.	4570018739	Repair of the Quick-Closing Panel of the Hracholusky Small Hydroelectric Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4570019922	Contract for Work – Control Weld Joints of the Turbine Building Logical Unit for the Dukovany Nuclear Power Plant and the Temelín Nuclear Power Plant in 2024
ČEZ ENERGOSERVIS spol. s r.o.	4570023271	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570024650	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570025687	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570025997	Overhaul of the Machine Set of the Přelouč Small Hydroelectric Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4570026070	Repair of the Forebay of the Pastviny Small Hydroelectric Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4570028315	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570028865	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570030852	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570031047	Replacement of Bolts of the Lower and Upper Blade Circle of the Dlouhé Stráně Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	4570031536	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570033287	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570033804	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570033948	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570035066	Construction Repairs and Construction Maintenance in the Storage Facilities of the Dukovany Nuclear Power Plant and the Temelín Nuclear Power Plant, Including the Elimination of Defects Related to Occupational Safety, Fire Protection, and the Correction and Prevention System
ČEZ ENERGOSERVIS spol. s r.o.	4570035532	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570035630	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570035687	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570035740	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570035786	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570036853	Contract for Work – Demolition of the Laundry Water Treatment Unit and the Demineralized Water Heater
ČEZ ENERGOSERVIS spol. s r.o.	4570036924	Contract for Work – Blinding of Unused Penetration in the Containment
ČEZ ENERGOSERVIS spol. s r.o.	4570037529	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570037853	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570038756	Contract for Work – Corrosion Loss of Material – Measurement
ČEZ ENERGOSERVIS spol. s r.o.	4570039811	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570040573	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570043047	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570043128	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570043325	Contract for Work – Service Platforms for Inspections of Dosing Needles
ČEZ ENERGOSERVIS spol. s r.o.	4570044255	Contract for Work – Adjustment of the Connection of the Pipeline Route to the Sewerage
ČEZ ENERGOSERVIS spol. s r.o.	4570044445	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570044705	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570044885	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	4570047897	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ENERGOSERVIS spol. s r.o.	4570049116	Contract for Work – Spare Parts Renovation
ČEZ ENERGOSERVIS spol. s r.o.	CONTRACT_2023_2922	Agreement on the Issuance of Guarantees
ČEZ ENERGOSERVIS spol. s r.o.	CONTRACT_2022_677	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Dukovany Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	CONTRACT_2021_950	Agreement on the Provision of Technical Library Services
ČEZ ENERGOSERVIS spol. s r.o.	CONTRACT_2021_274	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Dukovany Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	CONTRACT_2021_2192	Mutual Credit Facility Agreement
ČEZ ENERGOSERVIS spol. s r.o.	CONTRACT_2021_201	Electricity Supply Agreement
ČEZ ENERGOSERVIS spol. s r.o.	CONTRACT_2021_1209	License Agreement on the Provision of the Right to Use Trademarks
ČEZ ENERGOSERVIS spol. s r.o.	CONTRACT_2024_695	Non-Disclosure and Restricted Use Agreement
ČEZ ENERGOSERVIS spol. s r.o.	4400059847	Agreement on Readiness Assurance for the Primary Circuit, Secondary Circuit, and Outdoor Structures of the Dukovany Nuclear Power Plant
ČEZ ENERGOSERVIS spol. s r.o.	62000100_1	Thermal Energy Supply Agreement
ČEZ ESCO, a.s.	4101873398	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101874922	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101874930	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101879936	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101881668	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101881816	Electricity, Gas, Heat Supplies, Water/Sewer Fees

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ESCO, a.s.	4101885969	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101885994	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101885997	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101886021	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888467	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888468	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888469	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888470	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888481	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888482	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888542	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888548	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888564	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888566	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888585	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888603	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888614	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888617	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888619	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888662	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888666	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888683	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888711	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888716	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888720	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888754	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888759	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888792	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888828	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888867	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888894	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101888912	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101890581	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101893561	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101893596	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4101893653	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ESCO, a.s.	4102325134	Agreement on Sublease for Further Business and on Business Sublease of Movable Property
ČEZ ESCO, a.s.	4102326861	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102709937	Lease Agreement
ČEZ ESCO, a.s.	4101871603	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101871624	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101871703	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101880171	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101880172	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101880960	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101883095	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101883100	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101883127	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101883130	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101883134	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101883140	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101883154	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101883171	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101883193	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4102766957	Electricity Supplies
ČEZ ESCO, a.s.	4101891031	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101891274	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101894992	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101894993	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101894994	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101905225	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101905412	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101919142	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101923807	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101923810	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101936367	Electricity Supplies for Electric Mobility
ČEZ ESCO, a.s.	4101969445	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4101969506	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4101969671	Integrated Low-Voltage Electricity Supply Service Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ESCO, a.s.	4101981446	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4101981476	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4101981480	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4101981502	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4101982226	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4101994668	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4101998223	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102004823	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102005113	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102008217	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102016950	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102036466	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102036515	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102051718	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102076365	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102084961	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102086798	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102086828	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102096624	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102131573	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102149739	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102183107	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102183603	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102183644	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102186469	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102211800	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102211807	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102227816	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102227830	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102237720	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102249953	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102250271	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102250311	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102250372	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102250373	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102250374	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102250375	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102250412	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102250417	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102252600	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102268768	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102281314	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102339278	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102340355	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102349198	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102351423	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102368238	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102370317	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102370801	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102381299	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102392219	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102393342	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102393343	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102399697	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102400759	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102409785	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102432318	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102438124	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102445930	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102448952	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102462760	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102476808	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102481927	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102485714	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102485742	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102487624	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102489206	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102490045	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102492747	Integrated Low-Voltage Electricity Supply Service Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ESCO, a.s.	5600012650	License Agreement on the Provision of the Right to Use Trademarks
ČEZ ESCO, a.s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of June 18, 2019 – Supply of End-Point Computer Equipment
ČEZ ESCO, a.s.		Agreement on Cooperation in the Performance of a Public Contract of June 19, 2019 – CEZ Group Corporate Mobile Telephony 2019–2024
ČEZ ESCO, a.s.		Agreement on Cooperation in the Performance of a Public Contract of December 20, 2019 – Framework Agreement for Xenergie System Development
ČEZ ESCO, a.s.		Agreement on Cooperation in the Performance of a Public Contract of August 6, 2019 – Xenergie System Service
ČEZ ESCO, a.s.	4102502389	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102509288	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102513322	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102514619	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102524800	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102528669	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102530850	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102531436	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102533347	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102554518	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102558442	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102561526	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102561528	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102562099	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102562132	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102576687	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102581587	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102583590	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102589887	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102605136	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102605845	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102608440	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102613597	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102633565	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102640271	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102646785	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102656115	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102657897	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102658719	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102662820	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102681870	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102686221	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102690566	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102691517	Integrated High-and Medium-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102692119	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102697585	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	P3A18000001357	Personal Data Processing Agreement
ČEZ ESCO, a.s.	P3A19000034179	Personal Data Processing Agreement
ČEZ ESCO, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Fuel Purchase Using Fuel Cards at Pump Stations" of December 21, 2023
ČEZ ESCO, a.s.	4102700645	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102712329	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102712464	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102715565	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102715735	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102715765	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102722634	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102728373	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102743947	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102744594	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102751986	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102764136	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102771094	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102771138	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102771504	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102775445	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102781096	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102783098	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102787075	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102789964	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102802086	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102802111	Integrated Low-Voltage Electricity Supply Service Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ESCO, a.s.	4102803315	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102803341	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102804106	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102805905	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102808548	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102814897	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102816085	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102822178	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102825565	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102827860	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102827906	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102829432	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102833188	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102833223	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102843799	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102843846	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102843901	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102844436	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102851765	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102852074	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102863737	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102865786	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102874658	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102874706	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102901413	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102902628	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102903762	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102903763	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102904804	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102904806	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102904854	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102904856	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102904902	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102905194	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102905201	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102905264	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102906579	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906615	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906665	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906692	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906698	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906713	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906717	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906720	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906748	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102907041	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102907049	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102907221	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102907226	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102908355	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102911265	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102911267	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102896139	Supply of AC Cable Charging Stations
ČEZ ESCO, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Fuel Supply for CEZ Group 2018–2024" of June 20, 2017
ČEZ ESCO, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Deliveries of Passenger Vehicles for CEZ Group and Related Servicing and Maintenance Services" of August 26, 2019
ČEZ ESCO, a.s.	4102880827	Leasing Agreement – Charging Stations for Electromobility
ČEZ ESCO, a.s.		Agreement on Coordinated Action in the Award of a Public Contract of the "Operational Leasing of Passenger Vehicles for CEZ Group" of August 7, 2020
ČEZ ESCO, a.s.		Agreement on Contracting Entities' Coordinated Action of October 17, 2022 "Introduction of a Dynamic Purchasing System for the Acquisition of Electric Passenger and Commercial Vehicles"
ČEZ ESCO, a.s.	6600000222	Service Agreement
ČEZ ESCO, a.s.	4102890734	Agreement on Combined Gas Supplies
ČEZ ESCO, a.s.	4102890739	Agreement on Combined Gas Supplies
ČEZ ESCO, a.s.	4102890761	Agreement on Combined Gas Supplies
ČEZ ESCO, a.s.	4102890766	Agreement on Combined Gas Supplies
ČEZ ESCO, a.s.	4102890774	Agreement on Combined Gas Supplies
ČEZ ESCO, a.s.	4102890781	Agreement on Combined Gas Supplies
ČEZ ESCO, a.s.	4102890919	Agreement on Combined Gas Supplies

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ESCO, a.s.	4102897862	Agreement on Combined Gas Supplies
ČEZ ESCO, a.s.	4102700645	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102715565	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102715765	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102722634	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102728373	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102743947	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102775445	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102781096	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102783098	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102787075	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102802086	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102803315	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102803341	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102805905	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102808548	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102814897	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102816085	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102822178	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102827860	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102827906	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102829432	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102833223	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102843799	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102843846	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102843901	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102844436	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102851765	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102852074	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102863737	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102901413	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102902628	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102903762	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102903763	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102904804	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102904806	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102904854	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102904856	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102904902	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102905194	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102905201	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102905264	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102906579	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906615	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906665	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906692	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906698	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906713	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906717	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906720	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102906748	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102907041	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102907049	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102907221	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102907226	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4102908355	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4102911267	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570004973	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570005063	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570006302	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570006664	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570008998	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570011886	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570013891	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570017826	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570017829	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570017840	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570020988	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570021349	Integrated Low-Voltage Electricity Supply Service Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ESCO, a.s.	4570022911	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570022912	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570025009	Agreement on the Transfer of Guarantees of Origin
ČEZ ESCO, a.s.	4570026067	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570026068	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570026411	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570027036	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570027444	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570028761	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570029812	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570032415	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570032466	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570034765	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570036010	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570036745	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570036814	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570036817	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570036818	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570037349	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570038264	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570038763	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570039778	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570040204	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570040205	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570040206	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570043202	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570044305	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570044307	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570044309	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570044648	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570045102	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045105	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045108	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045112	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045114	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045129	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045130	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045134	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045142	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045146	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045148	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045152	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045155	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045157	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045158	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570045159	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570046451	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570046526	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570047008	Agreement on Combined Electricity Supplies
ČEZ ESCO, a.s.	4570047331	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570047714	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570048367	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570048376	Agreement on the Transfer of Guarantees of Origin
ČEZ ESCO, a.s.	4570048565	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570049169	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4570049356	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	4520000008	Collective Bargaining
ČEZ ESCO, a.s.	4570042066	Purchase Agreement – Materials
ČEZ ESCO, a.s.	4570038440	Purchase Agreement – Materials
ČEZ ESCO, a.s.	4520000012	License Agreement on the Provision of the Right to Use Trademarks
ČEZ ESCO, a.s.	4520000959	Sublease Agreement
ČEZ ESCO, a.s.	4102903423	Electricity Supply Agreement
ČEZ ESCO, a.s.	4102910504	Electricity Supply Agreement
ČEZ ESCO, a.s.	4570005600	Electricity Supply Agreement
ČEZ ESCO, a.s.	4570003350	Electricity Supply Agreement
ČEZ ESCO, a.s.	4570003363	Electricity Supply Agreement
ČEZ ESCO, a.s.	4570044282	Electricity Supply Agreement
ČEZ ESCO, a.s.	4570044300	Electricity Supply Agreement
ČEZ ESCO, a.s.	4570004513	Electricity Supply Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ESCO, a.s.	4570000592	Electricity Supply Agreement
ČEZ ESCO, a.s.	4570002035	Electricity Supply Agreement
ČEZ ESCO, a.s.	4570003023	Electricity Supply Agreement
ČEZ ESCO, a.s.	4570005585	Electricity Supply Agreement
ČEZ ESCO, a.s.	4570020839	Cable Supply Agreement
ČEZ ESCO, a.s.	4570048388	Cable Supply Agreement
ČEZ ESCO, a.s.	4570000404	Cable Supply Agreement
ČEZ ESCO, a.s.	4570012042	Cable Supply Agreement
ČEZ ESCO, a.s.	4570017790	Gas Supply Agreement
ČEZ ESCO, a.s.	4570036485	Agreement on Installation of a Charging Station
ČEZ ESCO, a.s.	4570035179	Agreement on Installation of a Charging Station
ČEZ ESCO, a.s.	4570036047	Agreement on Installation of a Charging Station
ČEZ ESCO, a.s.	4570036051	Agreement on Installation of a Charging Station
ČEZ ESCO, a.s.	4570036336	Agreement on Installation of a Charging Station
ČEZ ESCO, a.s.		Agreement on Contracting Entities' Coordinated Action in the Award of a Public Contract – Consultancy Services
ČEZ ESCO, a.s.		Agreement on Contracting Entities' Coordinated Action in the Award of a Public Contract – Advertising Agency Services and Creation of Audiovisual Works
ČEZ ESCO, a.s.	4570026999	Agreement on the Connection of Service Point
ČEZ ESCO, a.s.	4570000103	Agreement on Advertising Cooperation
ČEZ ESCO, a.s.	4570026362	Service Agreement
ČEZ ESCO, a.s.	4520000209	Agreement on Electricity Purchase
ČEZ ESCO, a.s.	4520000714	Opinions of Suppliers
ČEZ ESCO, a.s.	4520000420	Scanning of Vulnerabilities of ČEZ ESCO Infrastructure in Subsidiaries
ČEZ ESCO, a.s.	4520000509	Tax Inefficiency Calculation
ČEZ ESCO, a.s.	4570007845	Contract for 50 Smart Cables for Electric Cars
ČEZ ESCO, a.s.	4570043394	Contract for 1 Charging Station Including Transport and Installation for Replacement Purposes at the Duhová Site in Prague, Building D2
ČEZ ESCO, a.s.	4700002523	Service Agreement
ČEZ ESCO, a.s.	001141_2023	Integrated Low-Voltage (LV) Electricity Supply Service Agreement
ČEZ ESCO, a.s.	001142_2023	Agreement on Combined Electricity Supply Services
ČEZ ESCO, a.s.	4700003032	Inspection of the Fire Safety Design of the Lipno Photovoltaic Power Plant
ČEZ ESCO, a.s.	4570000053	Pilot Project for the Integration of an Ultrafast Charging Station with Storage
ČEZ ESCO, a.s.	4570002829	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ESCO, a.s.	4570024435	Mníšek pod Brdy Hydrogen Unit
ČEZ ESCO, a.s.	4570040407	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ ESCO, a.s.	CONTRACT_2025_675	Agreement on a Non-Monetary Contribution
ČEZ ESCO, a.s.	CONTRACT_2025_143	Agreement on Electricity Purchase in 2025–2027 from the Křižany Photovoltaic Power Plant
ČEZ ESCO, a.s.	CONTRACT_2025_142	Agreement on Electricity Purchase in 2025–2027 from the Vrskmaň Photovoltaic Power Plant
ČEZ ESCO, a.s.	CONTRACT_2024_859	Agreement on Electricity Purchase in 2024 from the Střekov Wind Power Plant
ČEZ ESCO, a.s.	CONTRACT_2024_845	Agreement on Cooperation
ČEZ ESCO, a.s.	CONTRACT_2024_2267	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESCO, a.s.	CONTRACT_2024_2166	Assignment Agreement on the Provision of Power Balance Services or Its Part
ČEZ ESCO, a.s.	CONTRACT_2023_3368	Agreement on the Purchase of Electricity in 2024
ČEZ ESCO, a.s.	CONTRACT_2021_800	Agreement on the Issuance of Guarantees
ČEZ ESCO, a.s.	CONTRACT_2021_248	Mutual Credit Facility Agreement
ČEZ ESCO, a.s.	CONTRACT_2021_227	Mutual Credit Facility Agreement
ČEZ ESCO, a.s.	CONTRACT_2021_2242	Mutual Credit Facility Agreement
ČEZ ESCO, a.s.	CONTRACT_2021_2193	Mutual Credit Facility Agreement
ČEZ ESCO, a.s.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
ČEZ ESCO, a.s.	CONTRACT_2021_1678	General Agreement Concerning the Delivery and Acceptance of Electricity (EFET)
ČEZ ESCO, a.s.	CONTRACT_2023_2231	Agreement on Granting Consent to the Provision of Data Relating to Mutual Cooperation for the Purpose of Marketing Communication
ČEZ ESL, s.r.o.	4102484842	Hot Water Gas Boiler Room
ČEZ ESL, s.r.o.	4102845079	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESL, s.r.o.	4102845123	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESL, s.r.o.	4102911978	Replacement of the Cone and Saddle in the Hot Water Gas Boiler Room in Dvůr Králové nad Labem
ČEZ ESL, s.r.o.	62000400_1	Thermal Energy Supply Agreement
ČEZ ESL, s.r.o.	4102911142	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESL, s.r.o.	4570010603	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESL, s.r.o.	4570010607	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESL, s.r.o.	4570003182	Short-Term Car Lease Agreement
ČEZ ESL, s.r.o.	4570014494	Purchase Agreement – Sale of Assets
ČEZ ESL, s.r.o.	4570000100	License Agreement on the Provision of the Right to Use Trademarks
ČEZ ESL, s.r.o.	4570027152	License Agreement on the Provision of the Right to Use Trademarks
ČEZ ESL, s.r.o.	4570002947	Gas Supply Agreement
ČEZ ESL, s.r.o.	4570003704	Supply Contract, Water/Sewer Fees
ČEZ ESL, s.r.o.	4570043439	Agreement on Installation of a Charging Station
ČEZ ESL, s.r.o.	4570007553	Service Agreement
ČEZ ESL, s.r.o.	4570000114	Service Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ESL, s.r.o.	4570019505	Training Service Agreement
ČEZ ESL, s.r.o.	4570017285	Training Service Agreement
ČEZ ESL, s.r.o.	4570010083	Agreement on the Connection of Service Point
ČEZ ESL, s.r.o.	4570004797	Contract for Work
ČEZ ESL, s.r.o.	4570018442	Service Agreement – Fuel Cards
ČEZ ESL, s.r.o.	4570000086	Service Agreement – Inspection
ČEZ ESL, s.r.o.	4102821504	Purchase of 5,000 Emission Allowances
ČEZ ESL, s.r.o.	4102908804	Thermal Energy Supply Agreement
ČEZ ESL, s.r.o.	4102909029	Agreement on Electricity Supply from the Distribution Network of the Dětmarovice Power Plant – Assembly Hall
ČEZ ESL, s.r.o.	4102909031	Thermal Energy Supply Agreement
ČEZ ESL, s.r.o.	4570000014	Service Agreement – Website of ČEZ ESL, s.r.o.
ČEZ ESL, s.r.o.	4570001129	Purchase Agreement – Purchase of Land
ČEZ ESL, s.r.o.	6600000141	Service Agreement – Media Services
ČEZ ESL, s.r.o.	4700001405	Guarantee Inspections
ČEZ ESL, s.r.o.	4700001627	Semiannual Warranty Servicing of the Biomass Boiler Room
ČEZ ESL, s.r.o.	4570000154	Dispatching Center Service Agreement
ČEZ ESL, s.r.o.	4570010479	Rework of the Company's Internal Operational Documentation
ČEZ ESL, s.r.o.	4570047003	Implementation of Adjustments to Optimize the Combustion and Condensation Process of Boiler 16 in the Dvůr Králové nad Labem Heating Plant
ČEZ ESL, s.r.o.	4570049418	Maintenance of Electrical Equipment of Photovoltaic Power Plants
ČEZ ESL, s.r.o.	4570049479	Maintenance of Electrical Equipment of Small Hydroelectric Power Plants
ČEZ ESL, s.r.o.	CONTRACT_2024_2736	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Prunéřov Site
ČEZ ESL, s.r.o.	CONTRACT_2024_2706	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Tušimice Site
ČEZ ESL, s.r.o.	CONTRACT_2021_987	Agreement on Electricity Supply from the Distribution Network of the Dětmarovice Power Plant
ČEZ ESL, s.r.o.	CONTRACT_2021_895	Mutual Credit Facility Agreement
ČEZ ESL, s.r.o.	CONTRACT_2021_799	Agreement on the Issuance of Guarantees
ČEZ ESL, s.r.o.	CONTRACT_2021_3795	Agreement on the Issuance of Guarantees
ČEZ ESL, s.r.o.	CONTRACT_2021_2249	Mutual Credit Facility Agreement
ČEZ ESL, s.r.o.	CONTRACT_2021_2191	Mutual Credit Facility Agreement
ČEZ ESL, s.r.o.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
ČEZ ESL, s.r.o.	CONTRACT_2021_1982	General Agreement Concerning the Delivery and Acceptance of Electricity (EFET)
ČEZ ESL, s.r.o.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
ČEZ ESL, s.r.o.	4101116484	Agreement on Non-Residential Facility Lease
ČEZ ESL, s.r.o.	4102328858	Agreement on the Wastewater Discharge and Treatment
ČEZ ESL, s.r.o.	4102632157	Hot Water Biomass Boiler House 8 MW_t
ČEZ ESL, s.r.o.	5600012591	License Agreement on the Provision of the Right to Use Trademarks
ČEZ ESL, s.r.o.	69975700_1	Thermal Energy Supply Agreement
ČEZ ESL, s.r.o.	GDPR_SO_2022_149	Personal Data Processing Agreement
ČEZ ESL, s.r.o.	70001215_1	Thermal Energy Supply Agreement
ČEZ ESL, s.r.o.	4102808853	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ ESL, s.r.o.	4102808860	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ ESL, s.r.o.	4102876575	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ ESL, s.r.o.	4102893689	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ ESL, s.r.o.	4102896565	Agreement on the Connection of Service Point to the Distribution Grid
ČEZ ESL, s.r.o.	4102911142	Integrated Low-Voltage Electricity Supply Service Agreement
ČEZ ESL, s.r.o.	4400056823	Framework Agreement – Maintenance of the Turbine Building Logical Unit in 2020 to 2024 – Dětmarovice Power Plant
ČEZ ESL, s.r.o.	4400059171	Service Agreement
ČEZ ESL, s.r.o.	4400059513	Maintenance of the Coal Handling and Coal Combustion Products Logical Unit from 12/2023 to 2026 – Dětmarovice Power Plant
ČEZ ESL, s.r.o.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
ČEZ ESL, s.r.o.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Guarding of CEZ Group" of September 20, 2019
ČEZ ESL, s.r.o.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "STO Designer" of September 22, 2016
ČEZ ESL, s.r.o.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Deliveries of Passenger Vehicles for CEZ Group and Related Servicing and Maintenance Services" of August 26, 2019
ČEZ ESL, s.r.o.		Agreement on Coordinated Action in the Award of a Public Contract of the "Operational Leasing of Passenger Vehicles for CEZ Group" of August 7, 2020
ČEZ ESL, s.r.o.		Agreement on Contracting Entities' Coordinated Action of October 17, 2022 "Introduction of a Dynamic Purchasing System for the Acquisition of Electric Passenger and Commercial Vehicles"
ČEZ ESL, s.r.o.	4400039554	Service Agreement – Electrical Equipment Maintenance and Repairs
ČEZ ESL, s.r.o.	5600001490	Service Agreement
ČEZ ESL, s.r.o.	5600011970	Agreement on Provision of Cooperation and Data
ČEZ ESL, s.r.o.	000199_2020	Lease Agreement
ČEZ ESL, s.r.o.	110126_2015	Agreement on Electrical Equipment Operation, Maintenance, and Repairs
ČEZ ESL, s.r.o.	000688_2023	Lease Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ ESL, s.r.o.	110001_2018	Lease Agreement on the Lease of Non-Residential Premises, Parking Spaces, and Communal Areas
ČEZ ESL, s.r.o.	910010_2021	Agreement on the Lease of Blasting Hall Including Technology on the Site of the Dětmarovice Power Plant
ČEZ ESL, s.r.o.	910023_2021	Agreement on the Lease of Gas Equipment
ČEZ ESL, s.r.o.	910036_2014	Agreement on the Lease of Assembly Hall
ČEZ ESL, s.r.o.	900224_2024	Lease Agreement
ČEZ ESL, s.r.o.	900370_2024	Lease Agreement
ČEZ ESL, s.r.o.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Supply of End-Point Computer Equipment in 2025–2030" of September 11, 2024
ČEZ ESL, s.r.o.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
ČEZ ICT Services, a. s.	4102223469	Agreement on the Lease of Movable Property
ČEZ ICT Services, a. s.	4102309868	Agreement on the Reinvoicing of Electricity Supplies
ČEZ ICT Services, a. s.	4100465515	Electricity and Heat Supplies, Water/Sewer Fees
ČEZ ICT Services, a. s.	4100465555	Electricity and Heat Supplies, Water/Sewer Fees
ČEZ ICT Services, a. s.	4100871029	Lease Agreement
ČEZ ICT Services, a. s.	4100871057	Lease Agreement
ČEZ ICT Services, a. s.	4100872622	Lease Agreement
ČEZ ICT Services, a. s.	4100875771	Lease Agreement
ČEZ ICT Services, a. s.	4100888337	Lease Agreement
ČEZ ICT Services, a. s.	4100888563	Lease Agreement
ČEZ ICT Services, a. s.	4100891309	Agreement on Non-Residential Facility Lease
ČEZ ICT Services, a. s.	4100901203	Lease Agreement
ČEZ ICT Services, a. s.	4101027840	Agreement on Non-Residential Facility Lease
ČEZ ICT Services, a. s.	4101129964	Agreement on Non-Residential Facility Lease
ČEZ ICT Services, a. s.	4101348177	Electricity and Heat Supplies, Water/Sewer Fees
ČEZ ICT Services, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
ČEZ ICT Services, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Guarding of CEZ Group" of September 20, 2019
ČEZ ICT Services, a. s.	4102291844	Lease Agreement
ČEZ ICT Services, a. s.	4102293647	Agreement on the Lease of Movable Property
ČEZ ICT Services, a. s.	4102316181	Lease Agreement
ČEZ ICT Services, a. s.	4102470429	Lease Agreement
ČEZ ICT Services, a. s.	4102568846	Heat Supply
ČEZ ICT Services, a. s.	4102690240	Electricity Supplies
ČEZ ICT Services, a. s.	4102730982	Lease Agreement
ČEZ ICT Services, a. s.	4102766581	Heat Supplies
ČEZ ICT Services, a. s.	4400039767	Service Agreement – Structured Cabling
ČEZ ICT Services, a. s.	4400039787	Service Agreement – Structured Cabling
ČEZ ICT Services, a. s.	4400045710	Servitude Agreement – Easements
ČEZ ICT Services, a. s.	4400050201	Provision of ICT Services in the CEZ Group
ČEZ ICT Services, a. s.	4400050202	Provision of ICT Services in the CEZ Group
ČEZ ICT Services, a. s.	4400050272	Provision of ICT Services in the CEZ Group
ČEZ ICT Services, a. s.	4400050273	Provision of ICT Services in the CEZ Group
ČEZ ICT Services, a. s.	4400050281	Provision of ICT Services in the CEZ Group
ČEZ ICT Services, a. s.	4400050282	Provision of ICT Services in the CEZ Group
ČEZ ICT Services, a. s.	4400050302	Provision of ICT Services in the CEZ Group
ČEZ ICT Services, a. s.	4400050305	Provision of ICT Services in the CEZ Group
ČEZ ICT Services, a. s.	64200	Thermal Energy Supply Agreement
ČEZ ICT Services, a. s.	69901598_4	Heat Supply Agreement
ČEZ ICT Services, a. s.	69904352_2	Thermal Energy Supply Agreement
ČEZ ICT Services, a. s.	69904486_1	Thermal Energy Supply Agreement
ČEZ ICT Services, a. s.	69968600_2	Thermal Energy Supply Agreement
ČEZ ICT Services, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract – Antivirus Solution of 2019
ČEZ ICT Services, a. s.		Agreement on Cooperation in the Performance of a Public Contract of June 29, 2018 – IT Infrastructure Service Support
ČEZ ICT Services, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of June 18, 2019 – Supply of End-Point Computer Equipment
ČEZ ICT Services, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of June 19, 2019 – Telemetry
ČEZ ICT Services, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of April 15, 2019 – O2 Telemetry for CEZ Group, 2019–2024
ČEZ ICT Services, a. s.		Agreement on Cooperation in the Performance of a Public Contract of June 19, 2019 – CEZ Group Corporate Mobile Telephony, 2019–2024
ČEZ ICT Services, a. s.		Agreement on Cooperation in the Performance of a Public Contract – Active LAN Element Renovation of 2019
ČEZ ICT Services, a. s.		Agreement on Cooperation in the Performance of a Public Contract – Active WAN Telecommunications Access Network Element Renovation of 2018

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ČEZ ICT Services, a. s.		Agreement on Cooperation in the Performance of a Public Contract of December 20, 2019 – Framework Agreement for Xenergie System Development
ČEZ ICT Services, a. s.		Agreement on Cooperation in the Performance of a Public Contract of February 28, 2019 – Business Intelligence for the Distribution Segment
ČEZ ICT Services, a. s.		Agreement on Cooperation in the Performance of a Public Contract of August 6, 2019 – Xenergie System Service
ČEZ ICT Services, a. s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of March 4, 2019 – SEFIRA Servicing
ČEZ ICT Services, a. s.	4102692863	Handsfree Installation Agreement
ČEZ ICT Services, a. s.	P3A18000001317	Personal Data Processing Agreement
ČEZ ICT Services, a. s.	5600015000	License Agreement on the Provision of the Right to Use Trademarks
ČEZ ICT Services, a. s.	P3A18000014172	Personal Data Processing Agreement
ČEZ ICT Services, a. s.	GDPR_SO_2022_34 (P3A22000000284)	Personal Data Processing Agreement
ČEZ ICT Services, a. s.	70003500_1	Thermal Energy Supply Agreement
ČEZ ICT Services, a. s.	69904390_2	Thermal Energy Supply Agreement
ČEZ ICT Services, a. s.	4102841546	Supply, Water/Sewer Fees
ČEZ ICT Services, a. s.	4102848438	Heat Supplies
ČEZ ICT Services, a. s.	4102848513	Heat Supplies
ČEZ ICT Services, a. s.	4102863079	Agreement on Addition of Outdoor Cameras
ČEZ ICT Services, a. s.	4102711145	Subcontract for the Provision of Information and Telecommunications Technology Services for the Sales and Strategy Division
ČEZ ICT Services, a. s.	4102711241	Subcontract for the Provision of Information and Telecommunications Technology and Services for the New Energy Division
ČEZ ICT Services, a. s.	4102743372	Wi-Fi Signal Strengthening Agreement for Offices A209–210 and A211
ČEZ ICT Services, a. s.	4102795538	Computer Network Reconstruction
ČEZ ICT Services, a. s.	4102834019	Wi-Fi Network Strengthening
ČEZ ICT Services, a. s.	4102852897	IT Implementation and Consultation Services
ČEZ ICT Services, a. s.	4102863286	Consultancy – Car Sharing
ČEZ ICT Services, a. s.	4102870734	5G Network Feasibility Test
ČEZ ICT Services, a. s.	4102877302	Wi-Fi Network Strengthening
ČEZ ICT Services, a. s.	4102881465	Testing of Readers in Warehouses
ČEZ ICT Services, a. s.	4102906146	Support for Organizational Change in Information and Telecommunications Technology
ČEZ ICT Services, a. s.	4400058181	Framework Agreement for the Development of CEZ Group's Information Systems
ČEZ ICT Services, a. s.	4400032919	Corporate Website Service Agreement
ČEZ ICT Services, a. s.	4400049863	Sublease Agreement
ČEZ ICT Services, a. s.	4400055942	Agreement on Payment for Property Usage
ČEZ ICT Services, a. s.	4400059118	License Agreement
ČEZ ICT Services, a. s.	5600001488	Agreement on Information Technology Services
ČEZ ICT Services, a. s.	5600005750	Electricity and Heat Supplies, Water/Sewer Fees
ČEZ ICT Services, a. s.	5600005941	Letter of Intent – Subscription of Services for a Corporate Data Center
ČEZ ICT Services, a. s.	5600010101	Electricity, Gas, Heat Supplies, Water/Sewer Fees
ČEZ ICT Services, a. s.	000236_2019	Servitude Agreement
ČEZ ICT Services, a. s.	000237_2019	Servitude Agreement
ČEZ ICT Services, a. s.	000577_2020	Lease Agreement
ČEZ ICT Services, a. s.	000690_2023	Agreement on Securing Bus Transportation
ČEZ ICT Services, a. s.	000759_2019	Servitude Agreement
ČEZ ICT Services, a. s.	000859_2021	Agreement on Securing Bus Transportation
ČEZ ICT Services, a. s.		Agreement on Contracting Entities' Coordinated Action of December 6, 2022 – Consumables
ČEZ ICT Services, a. s.	4570003579	Service Agreement – Subscription for Cloud Service Management Tool in MS Azure
ČEZ ICT Services, a. s.	4570049266	Repurchase of Leica Cyclone Software Licenses
ČEZ ICT Services, a. s.	4570000073	Collective Bargaining
ČEZ ICT Services, a. s.	4570035650	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570035657	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570036097	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570036098	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570034516	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570035161	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570042151	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570019238	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570019749	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570007947	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570010650	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570010654	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570009992	Purchase Agreement – Protective Equipment
ČEZ ICT Services, a. s.	4570004878	Lease Agreement
ČEZ ICT Services, a. s.	4570010139	Contract for Work – Infrastructure
ČEZ ICT Services, a. s.	4570027197	Contract for Work – Infrastructure
ČEZ ICT Services, a. s.	4570004435	Contract for Work – Infrastructure
ČEZ ICT Services, a. s.	4570017363	Contract for Work – Infrastructure
ČEZ ICT Services, a. s.	4570000347	Contract for Work – Infrastructure

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ČEZ ICT Services, a. s.	4570010006	Contract for Work – Infrastructure
ČEZ ICT Services, a. s.	4570037445	Contract for Work – Infrastructure
ČEZ ICT Services, a. s.	4570044401	Contract for Work – Infrastructure
ČEZ ICT Services, a. s.	4570023739	Contract for Work – Infrastructure
ČEZ ICT Services, a. s.	4570025297	Contract for Work – Infrastructure
ČEZ ICT Services, a. s.	4570025829	Contract for Work – Infrastructure
ČEZ ICT Services, a. s.	4570008459	Electricity Supply Agreement
ČEZ ICT Services, a. s.	4570036811	Training Service Agreement
ČEZ ICT Services, a. s.	4570000052	Easement – Tušimice
ČEZ ICT Services, a. s.	4570000139	Framework Order of RS BODYSHOP DJE for ČEZ ICT Services, a. s.
ČEZ ICT Services, a. s.	4570049476	Utility Servitude Agreement
ČEZ ICT Services, a. s.	4101411114	Agreement on Future Amendment to the Project Service Subcontract – Data Consolidation
ČEZ ICT Services, a. s.	4101837730	Agreement on Future Amendment to the Service Subcontract
ČEZ ICT Services, a. s.	4101837741	Agreement on Future Amendment to the Service Subcontract
ČEZ ICT Services, a. s.	4101922674	Agreement on Future Amendment to the Service Subcontract
ČEZ ICT Services, a. s.	4101960746	Agreement on Future Amendment to the Service Subcontract for Project – Light Client for GIS Data Visualization
ČEZ ICT Services, a. s.	4102095079	Agreement on Future Amendment to the Project Service Subcontract – Tool for Pricing and Budgeting Activities
ČEZ ICT Services, a. s.	4102095129	Agreement on Future Amendment to the Project Service Subcontract – SRM Upgrade
ČEZ ICT Services, a. s.	4102897791	Subcontract for the Provision of ICT Services for the CEO Division
ČEZ ICT Services, a. s.	4102903160	Subcontract for the Provision of ICT Services for the Finance Division
ČEZ ICT Services, a. s.	4102903220	Subcontract for the Provision of ICT Services for the Renewable and Traditional Energy Division
ČEZ ICT Services, a. s.	4102903346	Subcontract for the Provision of ICT Services for the New Energy Division
ČEZ ICT Services, a. s.	4102903380	Subcontract for the Provision of ICT Services for the Sales and Strategy Division
ČEZ ICT Services, a. s.	4102903546	Subcontract for the Provision of ICT Services for the Administration Division
ČEZ ICT Services, a. s.	4102904848	Subcontract for the Provision of ICT Services for the CEO Division – Purchasing
ČEZ ICT Services, a. s.	4570000091	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000121	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000122	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000123	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000124	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000126	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000127	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000131	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000163	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000165	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000166	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000167	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000168	Purchase Order for Automatic Invoicing to the Agreement on the Provision of ICT Services for the Sales and Strategy Division
ČEZ ICT Services, a. s.	4570000169	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570000170	Purchase Order for Automatic Invoicing of Services
ČEZ ICT Services, a. s.	4570006215	Purchase of Licenses for Monitoring System Servers
ČEZ ICT Services, a. s.	4570008644	Activation of Wallboxes for 2024 on Sites – Consultation Hours
ČEZ ICT Services, a. s.	4570010069	Agreement for Upgrading the Customer Care Line for Electromobility
ČEZ ICT Services, a. s.	4570010398	Invoicing for Subscriptions and Prompts for the AI Pilot Project
ČEZ ICT Services, a. s.	4570010403	Invoicing for Subscriptions for the Purposes of the MS Open AI Testing Service
ČEZ ICT Services, a. s.	4570010758	Installation of Structured Cabling
ČEZ ICT Services, a. s.	4570013673	Purchase Order for the Digital Gateway Cloud Service for 12 Months, Internal Purchase
ČEZ ICT Services, a. s.	4570015558	Relocation of Optical Cables
ČEZ ICT Services, a. s.	4570019373	Design Documentation for Technology Relocation
ČEZ ICT Services, a. s.	4570019940	Invoicing for Implementation Work of ČEZ ICT Services, a. s., for the Project
ČEZ ICT Services, a. s.	4570026020	Implementation Phase of the Project
ČEZ ICT Services, a. s.	4570026132	Invoicing for AI Trading Services
ČEZ ICT Services, a. s.	4570039199	Reconstruction of the Computer Network in Selected Facilities of the Dukovany Nuclear Power Plant
ČEZ ICT Services, a. s.	4570048029	Purchase Order for Automatic Invoicing of Telco Service
ČEZ ICT Services, a. s.	4570048038	Purchase Order for Automatic Invoicing of Telco Service
ČEZ ICT Services, a. s.	4570049085	Purchase Order for Automatic Invoicing of Telco Service
ČEZ ICT Services, a. s.	4570049099	Purchase Order for Automatic Invoicing of Telco Service
ČEZ ICT Services, a. s.	4570049110	Purchase Order for Automatic Invoicing of Telco Service
ČEZ ICT Services, a. s.	900744_2024	Utility Servitude Agreement
ČEZ ICT Services, a. s.	4570039755	Establishment of 2 Fortinet Interconnect Sockets – Štěchovice Power Plant
ČEZ ICT Services, a. s.	CONTRACT_2025_674	Contribution Agreement
ČEZ ICT Services, a. s.	CONTRACT_2024_464	Electricity Supply Agreement
ČEZ ICT Services, a. s.	CONTRACT_2023_438	Electricity Supply Agreement
ČEZ ICT Services, a. s.	CONTRACT_2021_898	Mutual Credit Facility Agreement
ČEZ ICT Services, a. s.	CONTRACT_2021_311	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Hodonín Power Plant

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ČEZ ICT Services, a. s.	CONTRACT_2021_2279	Agreement on the Establishment of Rights and Obligations in the Operation of the Information System of Critical Information Infrastructure
ČEZ ICT Services, a. s.	CONTRACT_2021_2255	Mutual Credit Facility Agreement
ČEZ ICT Services, a. s.	CONTRACT_2021_2194	Mutual Credit Facility Agreement
ČEZ ICT Services, a. s.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
ČEZ ICT Services, a. s.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
ČEZ ICT Services, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Supply of End-Point Computer Equipment in 2025–2030" of September 11, 2024
ČEZ ICT Services, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
ČEZ Invest Slovensko, a.s.	P3A21000000101	Agreement on Personal Data Processing of March 23, 2021
ČEZ Invest Slovensko, a.s.	5600001497	Service Agreement – Purchase Services – Selection and Award Proceedings
ČEZ Invest Slovensko, a.s.	5600006022	Service Agreement – Provision of Media Services
ČEZ Invest Slovensko, a.s.	000225_2023	Sublease Agreement
ČEZ Invest Slovensko, a.s.	CONTRACT_2024_1525	Mutual Credit Facility Agreement
ČEZ Invest Slovensko, a.s.	CONTRACT_2021_2252	Mutual Credit Facility Agreement
ČEZ Invest Slovensko, a.s.	CONTRACT_2021_2188	Mutual Credit Facility Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4570000109	Loading and Unloading of PV Panels – Tušimice Power Plant
ČEZ Obnovitelné zdroje, s.r.o.	4570000158	Operating Activities Provision Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4102281259	Lease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4102379191	Lease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4102536118	Lease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4102692883	Lease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	5600012581	License Agreement
ČEZ Obnovitelné zdroje, s.r.o.	69996000_2	Thermal Energy Supply Agreement
ČEZ Obnovitelné zdroje, s.r.o.	70001800_1	Thermal Energy Supply Agreement
ČEZ Obnovitelné zdroje, s.r.o.	GDPR_SO_2024_20	Personal Data Processing Agreement
ČEZ Obnovitelné zdroje, s.r.o.	GDPR_SO_2024_21	Personal Data Processing Agreement
ČEZ Obnovitelné zdroje, s.r.o.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
ČEZ Obnovitelné zdroje, s.r.o.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Guarding of CEZ Group" of September 20, 2019
ČEZ Obnovitelné zdroje, s.r.o.		Agreement on Coordinated Action in the Award of a Public Contract of the "Operational Leasing of Passenger Vehicles for CEZ Group" of August 7, 2020
ČEZ Obnovitelné zdroje, s.r.o.		Agreement on Contracting Entities' Coordinated Action of October 17, 2022 "Introduction of a Dynamic Purchasing System for the Acquisition of Electric Passenger and Commercial Vehicles"
ČEZ Obnovitelné zdroje, s.r.o.	4102905711	Virtual Registered Office Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4400013229	Service Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4400032623	Corporate Website Service Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4400052962	Lease Agreement and Preliminary Purchase Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4400052963	Lease Agreement and Preliminary Purchase Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4400052964	Lease Agreement and Preliminary Purchase Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4400059468	Lease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4570000162	Service Agreement
ČEZ Obnovitelné zdroje, s.r.o.	000193_2020	Lease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	000291_2020	Lease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	000327_2020	Lease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	000467_2023	Easement Agreement
ČEZ Obnovitelné zdroje, s.r.o.	000497_2022	Preliminary Easement Agreement
ČEZ Obnovitelné zdroje, s.r.o.	000665_2020	Preliminary Utility Servitude Agreement
ČEZ Obnovitelné zdroje, s.r.o.	001289_2022	Lease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4570000112	Collective Bargaining
ČEZ Obnovitelné zdroje, s.r.o.	4570000099	License Agreement on the Provision of the Right to Use Trademarks
ČEZ Obnovitelné zdroje, s.r.o.	4570046465	Sublease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4570046411	Sublease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4570046384	Sublease Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4570005672	Heat Supply Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4570014942	Agreement on the Lease of Energy Equipment and the Performance of Operating Activities
ČEZ Obnovitelné zdroje, s.r.o.	4570000035	Service Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4570020726	Purchase Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4570017854	Purchase Agreement – Land
ČEZ Obnovitelné zdroje, s.r.o.	4570048483	Agreement on Assignment of the Utility Servitude Agreement
ČEZ Obnovitelné zdroje, s.r.o.	4700000200	Assurance of Preparation for the Implementation of the Lipno Photovoltaic Power Plant
ČEZ Obnovitelné zdroje, s.r.o.	4700001323	Assurance of Preparation for the Implementation of the Dalešice and Dlouhé Stráně Photovoltaic Power Plants
ČEZ Obnovitelné zdroje, s.r.o.	4570011737	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ Obnovitelné zdroje, s.r.o.	4570031699	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ Obnovitelné zdroje, s.r.o.	4570042010	Purchase Agreement – Spare Parts and Materials for Generation
ČEZ Obnovitelné zdroje, s.r.o.	CONTRACT_2025_672	Contribution Agreement

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ČEZ Obnovitelné zdroje, s.r.o.	CONTRACT_2024_888	Framework Agreement – Agreement between Participating Companies in Connection with Transformation
ČEZ Obnovitelné zdroje, s.r.o.	CONTRACT_2021_3632	Mutual Credit Facility Agreement
ČEZ Obnovitelné zdroje, s.r.o.	CONTRACT_2021_2196	Mutual Credit Facility Agreement
ČEZ Obnovitelné zdroje, s.r.o.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
ČEZ Obnovitelné zdroje, s.r.o.	4570004117	Agreement on Reinvoicing of Eligible Costs Associated with the Connection of the Generating Facility to the Distribution Grid – Hodonice PPVP
ČEZ Obnovitelné zdroje, s.r.o.	CONTRACT_2024_2748	Electricity Supply Agreement – Ralsko and Žabčice Photovoltaic Power Plants, for 2024
ČEZ OZ uzavřený investiční fond a.s.	4102891701	Lease Agreement
ČEZ OZ uzavřený investiční fond a.s.	6600000220	Service Agreement – Financial Services and Internal Audit
ČEZ OZ uzavřený investiční fond a.s.	000477_2022	Lease Agreement
ČEZ OZ uzavřený investiční fond a.s.	001102_2012	Easement Agreement
ČEZ OZ uzavřený investiční fond a.s.	6600000139	Service Agreement – Media Services
ČEZ OZ uzavřený investiční fond a.s.	CONTRACT_2023_2670	License Agreement on the Provision of the Right to Use Trademarks
ČEZ OZ uzavřený investiční fond a.s.	CONTRACT_2021_229	Mutual Credit Facility Agreement
ČEZ OZ uzavřený investiční fond a.s.		Agreement on the Outsourcing of Services Related to the Operation of Energy Facilities
ČEZ Prodej, a.s.	91250768	Electricity Supply
ČEZ Prodej, a.s.	4102288777	Agreement on the Sublease of Business Premises and for Business Lease of Movable Property
ČEZ Prodej, a.s.	4102291870	Lease Agreement
ČEZ Prodej, a.s.	4102291906	Agreement on the Sublease of Business Premises
ČEZ Prodej, a.s.	4102293617	Agreement on the Sublease of Business Premises and for Business Lease of Movables
ČEZ Prodej, a.s.	4102312091	Agreement on the Lease of Movable Property
ČEZ Prodej, a.s.	4102315514	Agreement on the Sublease of Non-Residential Premises and Lease of Movable Property
ČEZ Prodej, a.s.	4102317531	Lease Agreement
ČEZ Prodej, a.s.	4400028061	Electric Vehicle Rental Agreement
ČEZ Prodej, a.s.	4400040118	Agreement on Billing Services
ČEZ Prodej, a.s.	4400043691	Provision of Service – Electromobility
ČEZ Prodej, a.s.	4400048115	Service Agreement
ČEZ Prodej, a.s.	4400051654	Sublease Agreement and Agreement on Business Lease of Movable Property
ČEZ Prodej, a.s.	4400055085	Sublease Agreement
ČEZ Prodej, a.s.	4400058974	Cooperation Agreement – Virtual Customer Care Center
ČEZ Prodej, a.s.	4530000002	Service Agreement – Electric Mobility
ČEZ Prodej, a.s.	4530000004	Collective Bargaining
ČEZ Prodej, a.s.	4570000092	Service Agreement
ČEZ Prodej, a.s.	4570000104	Service Agreement – Security and Protection
ČEZ Prodej, a.s.	4570002073	Electricity Supply Agreement
ČEZ Prodej, a.s.	4570002241	Electricity Supply Agreement
ČEZ Prodej, a.s.	4570002259	Electricity Supply Agreement
ČEZ Prodej, a.s.	4570002271	Electricity Supply Agreement
ČEZ Prodej, a.s.	4570002278	Electricity Supply Agreement
ČEZ Prodej, a.s.	4570002293	Electricity Supply Agreement
ČEZ Prodej, a.s.	4570002416	Electricity Supply Agreement
ČEZ Prodej, a.s.	4570002419	Electricity Supply Agreement
ČEZ Prodej, a.s.	4570015138	Electricity Supply Agreement
ČEZ Prodej, a.s.	5600001485	Service Agreement
ČEZ Prodej, a.s.	5600005988	Website Service Agreement
ČEZ Prodej, a.s.	5600006368	Service Agreement – Electromobility
ČEZ Prodej, a.s.	5600009270	Service Agreement – Electromobility
ČEZ Prodej, a.s.	5600015060	Rental of Smart Sockets, Control Units, and Controllers
ČEZ Prodej, a.s.	6600000361	License Agreement on the Provision of the Right to Use Trademarks
ČEZ Prodej, a.s.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
ČEZ Prodej, a.s.	CONTRACT_2021_2197	Mutual Credit Facility Agreement
ČEZ Prodej, a.s.	CONTRACT_2021_2251	Mutual Credit Facility Agreement
ČEZ Prodej, a.s.	CONTRACT_2021_228	Mutual Credit Facility Agreement
ČEZ Prodej, a.s.	CONTRACT_2021_2421	Agreement on Cooperation
ČEZ Prodej, a.s.	CONTRACT_2021_249	Mutual Credit Facility Agreement
ČEZ Prodej, a.s.	CONTRACT_2021_4102	Service Agreement
ČEZ Prodej, a.s.	CONTRACT_2021_4201	Agreement on the Provision of Comprehensive Gas Supply in 2010–2012
ČEZ Prodej, a.s.	CONTRACT_2021_4204	Agreement on the Provision of Comprehensive Electricity Supply in 2010–2012
ČEZ Prodej, a.s.	CONTRACT_2021_809	Agreement on the Issuance of Guarantees
ČEZ Prodej, a.s.	CONTRACT_2022_2257	Individual Agreement – Trading
ČEZ Prodej, a.s.	CONTRACT_2022_2258	Individual Agreement – Trading
ČEZ Prodej, a.s.	CONTRACT_2023_1651	Individual Agreement – Trading
ČEZ Prodej, a.s.	CONTRACT_2023_2849	Individual Agreement – Trading

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ Prodej, a.s.	CONTRACT_2024_2268	Framework Agreement (ISDA)
ČEZ Prodej, a.s.	CONTRACT_2024_2284	Individual Agreement – Trading
ČEZ Prodej, a.s.	CONTRACT_2024_2290	Agreement to Ensure the Safety Standard of Supply in 2024–2025
ČEZ Prodej, a.s.	CONTRACT_2024_2301	Service Agreement – Reporting
ČEZ Prodej, a.s.	CONTRACT_2024_2982	Individual Agreement – Trading
ČEZ Prodej, a.s.	CONTRACT_2024_2983	Individual Agreement – Trading
ČEZ Prodej, a.s.	CONTRACT_2024_2984	Individual Agreement – Trading
ČEZ Prodej, a.s.	CONTRACT_2024_2985	Individual Agreement – Trading
ČEZ Prodej, a.s.	CONTRACT_2024_2986	Individual Agreement – Trading
ČEZ Prodej, a.s.	CONTRACT_2024_469	Agreement on the Purchase of Electricity from Renewable Energy Sources – Bukovec
ČEZ Prodej, a.s.	CONTRACT_2024_470	Agreement on the Purchase of Electricity from Renewable Resources – Bukovec 1
ČEZ Prodej, a.s.	CONTRACT_2024_471	Agreement on the Purchase of Electricity from Renewable Resources – Buštěhrad
ČEZ Prodej, a.s.	CONTRACT_2024_475	Agreement with the Transmission/Distribution Grid/Market Operator
ČEZ Prodej, a.s.	CONTRACT_2024_845	Agreement on Cooperation
ČEZ Prodej, a.s.	GDPR_SO_2022_211 (P3A21000000102)	Personal Data Processing Agreement
ČEZ Prodej, a.s.	GDPR_SO_2022_212 (P3A2100000097)	Personal Data Processing Agreement
ČEZ Prodej, a.s.	GDPR_SO_2023_241	Personal Data Processing Agreement
ČEZ Prodej, a.s.	GDPR_SO_2023_436	Personal Data Processing Agreement
ČEZ Prodej, a.s.	GDPR_SO_2023_447	Personal Data Processing Agreement
ČEZ Prodej, a.s.	GDPR_SO_2024_132	Personal Data Processing Agreement
ČEZ Prodej, a.s.	GDPR_SO_2024_19	Personal Data Processing Agreement
ČEZ Prodej, a.s.	P3A18000001412	Personal Data Processing Agreement
ČEZ Prodej, a.s.	P3A18000014429	Personal Data Processing Agreement
ČEZ Prodej, a.s.	P3A19000034180	Personal Data Processing Agreement
ČEZ Prodej, a.s.	P3A21000000108	Personal Data Processing Agreement
ČEZ Prodej, a.s.		Agreement on Cooperation in the Performance of a Public Contract of June 29, 2018 – IT Infrastructure Service Support
ČEZ Prodej, a.s.		Agreement on Coordinated Action in the Award and Performance of a Public Contract of June 18, 2019 – Supply of End-Point Computer Equipment
ČEZ Prodej, a.s.		Agreement on Cooperation in the Performance of a Public Contract of June 19, 2019 – CEZ Group Corporate Mobile Telephony, 2019–2024
ČEZ Prodej, a.s.		Agreement on Cooperation in the Performance of a Public Contract – Active LAN Element Renovation of 2019
ČEZ Prodej, a.s.		Agreement on Cooperation in the Performance of a Public Contract of December 20, 2019 – Framework Agreement for Xenergie System Development
ČEZ Prodej, a.s.		Agreement on Cooperation in the Performance of a Public Contract of August 6, 2019 – Xenergie System Service
ČEZ Prodej, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
ČEZ Prodej, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Fuel Purchase Using Fuel Cards at Pump Stations" of December 21, 2023
ČEZ Prodej, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Fuel Supply for CEZ Group 2018–2024" of June 20, 2017
ČEZ Prodej, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Deliveries of Passenger Vehicles for CEZ Group and Related Servicing and Maintenance Services" of August 26, 2019
ČEZ Prodej, a.s.		Agreement on Coordinated Action in the Award of a Public Contract of the "Operational Leasing of Passenger Vehicles for CEZ Group" of August 7, 2020
ČEZ Prodej, a.s.		Agreement on Contracting Entities' Coordinated Action of October 17, 2022 "Introduction of a Dynamic Purchasing System for the Acquisition of Electric Passenger and Commercial Vehicles"
ČEZ Prodej, a.s.		Agreement on Contracting Entities' Coordinated Action of November 2, 2022 – Agency Employment – IT Specialists
ČEZ Prodej, a.s.		Agreement on Contracting Entities' Coordinated Action in the Award of a Public Contract – Implementation and Management of CEZ Group's Performance Online Marketing
ČEZ Prodej, a.s.		Agreement on Contracting Entities' Coordinated Action in the Award of a Public Contract – Advertising Agency Services and Creation of Audiovisual Works
ČEZ Prodej, a.s.		Agreement on Contracting Entities' Coordinated Action in the Award of a Public Contract – Consultancy Services
ČEZ Prodej, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Supply of End-Point Computer Equipment in 2025–2030" of September 11, 2024
ČEZ Prodej, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
ČEZ PV & Wind a.s.	900531_2024	Virtual Registered Office Agreement
ČEZ PV & Wind a.s.	CONTRACT_2024_2108	Mutual Credit Facility Agreement
ČEZ PV & Wind a.s.	CONTRACT_2024_2107	Mutual Credit Facility Agreement
ČEZ PV & Wind a.s.	CONTRACT_2023_3065	Nondisclosure Agreement
ČEZ PV & Wind a.s.	CONTRACT_2023_2803	Nondisclosure Agreement
ČEZ PV & Wind a.s.		Agreement on Contracting Entities' Coordinated Action to Establish a Dynamic Purchasing System to Buy Panels, Transformer Stations, Cables for the Construction of PVPPs of December 4, 2024
ČEZ Teplárenská, a.s.	4100297851	Non-Residential Facility Lease
ČEZ Teplárenská, a.s.	4100298692	Non-Residential Facility Lease

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ČEZ Teplárenská, a.s.	4100305339	Non-Residential Facility Lease
ČEZ Teplárenská, a.s.	4100936354	Heat-Exchanger Station Equipment Lease
ČEZ Teplárenská, a.s.	4101029346	Lease Agreement
ČEZ Teplárenská, a.s.	4101050489	Agreement on Demineralized Water Supply
ČEZ Teplárenská, a.s.	4101050543	Electricity Supply Agreement
ČEZ Teplárenská, a.s.	4101067636	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	4101705066	Agreement on Drinking Water Supply and Drainage and Disposal of Sewage Water – Ledvice
ČEZ Teplárenská, a.s.	4101949826	Construction Siting Agreement
ČEZ Teplárenská, a.s.	4101988207	Utility Servitude of November 21, 2019
ČEZ Teplárenská, a.s.	4102257753	Easement Agreement
ČEZ Teplárenská, a.s.	4102521455	Water Supply
ČEZ Teplárenská, a.s.	4102770052	Heat Supplies
ČEZ Teplárenská, a.s.	4102906532	Agreement on Natural Gas Supply Reinvoicing
ČEZ Teplárenská, a.s.	4102912410	Technical Appreciation Settlement Agreement
ČEZ Teplárenská, a.s.	4102912604	Heat Supply Agreement
ČEZ Teplárenská, a.s.	4400028522	Gas Boiler Room Operation
ČEZ Teplárenská, a.s.	4400030836	Service Agreement – Media Services
ČEZ Teplárenská, a.s.	4400031149	Feed Water Chemical Analyses
ČEZ Teplárenská, a.s.	4400043033	Mandate Contract
ČEZ Teplárenská, a.s.	4400046905	Lease Agreement
ČEZ Teplárenská, a.s.	4570000003	Service Agreement – Operation, Minor Maintenance of Equipment at Poříčí and Hodonín Power Plants
ČEZ Teplárenská, a.s.	4570000125	Service Agreement – Operation of a Dispatching Center, Gas Boiler Room, and Gas Regulation Station – Dětmarovice Power Plant
ČEZ Teplárenská, a.s.	4570000135	Service Agreement – Operation, Minor Maintenance of Equipment at Dětmarovice Power Plant
ČEZ Teplárenská, a.s.	4570000138	Service Agreement – Assurance of Circulating Amount of Heat Carrier for Heat Generation in Hot Water Boilers
ČEZ Teplárenská, a.s.	4570000160	Agreement on the Lease of Land for the Installation and Operation of Charging Stations
ČEZ Teplárenská, a.s.	4570000179	Occupational Safety Coordinator for ČEZ Teplárenská at the Trmice Heating Plant Site
ČEZ Teplárenská, a.s.	4570000182	Service Agreement – Inspection
ČEZ Teplárenská, a.s.	4570000406	Gas Supply Agreement
ČEZ Teplárenská, a.s.	4570000555	Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570000801	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570002190	Heat Supply Agreement
ČEZ Teplárenská, a.s.	4570003815	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570004516	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570006040	Preliminary Agreement on Easement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570006389	Lease Agreement
ČEZ Teplárenská, a.s.	4570006512	Contract for Work – Analyses and Laboratory Tests of Samples, Determination of Physicochemical Properties of Fuel, Water, Oils and Energy By-Products
ČEZ Teplárenská, a.s.	4570006696	Utility Servitude Agreement
ČEZ Teplárenská, a.s.	4570006817	Preliminary Agreement on Easement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570006903	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570006924	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	4570010001	Agreement on the Preparation of Design Documentation
ČEZ Teplárenská, a.s.	4570010010	Agreement on the Preparation of Design Documentation
ČEZ Teplárenská, a.s.	4570010057	Agreement on the Preparation of Design Documentation
ČEZ Teplárenská, a.s.	4570010059	Agreement on the Preparation of Design Documentation
ČEZ Teplárenská, a.s.	4570010062	Agreement on the Provision of Author's Supervision
ČEZ Teplárenská, a.s.	4570010064	Agreement on the Provision of Author's Supervision
ČEZ Teplárenská, a.s.	4570010065	Agreement on the Provision of Author's Supervision
ČEZ Teplárenská, a.s.	4570010067	Agreement on the Provision of Author's Supervision
ČEZ Teplárenská, a.s.	4570010096	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	4570010107	Agreement on Reinvoicing of Eligible Costs Associated with the Connection of the Generating Facility to the Distribution Grid
ČEZ Teplárenská, a.s.	4570010151	Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570010363	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570010382	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570010452	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570010454	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570011102	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570011430	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570011437	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570011641	Preliminary Agreement on Easement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570011835	Preliminary Agreement on Easement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570011836	Preliminary Agreement on Easement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570012002	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570015312	Virtual Registered Office Agreement
ČEZ Teplárenská, a.s.	4570015995	Preliminary Utility Servitude Agreement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570016517	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570017515	Purchase Agreement – Protective Equipment

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ČEZ Teplárenská, a.s.	4570017795	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570018221	Contract for Work
ČEZ Teplárenská, a.s.	4570018222	Agreement on the Preparation of Design Documentation
ČEZ Teplárenská, a.s.	4570018845	Preliminary Agreement on Easement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570021547	Reinvoicing
ČEZ Teplárenská, a.s.	4570021962	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570021967	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570022237	Order Form for Reprographic Services
ČEZ Teplárenská, a.s.	4570023781	Lease Agreement
ČEZ Teplárenská, a.s.	4570023829	Preliminary Agreement on Easement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570023830	Preliminary Agreement on Easement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570023831	Preliminary Agreement on Easement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570026461	Agreement on the Discharge and Disposal of Process Water and Rainwater
ČEZ Teplárenská, a.s.	4570027454	Heat Supply Agreement
ČEZ Teplárenská, a.s.	4570030121	Contract for Work
ČEZ Teplárenská, a.s.	4570030122	Contract for Work
ČEZ Teplárenská, a.s.	4570030128	Contract for Work
ČEZ Teplárenská, a.s.	4570030129	Contract for Work
ČEZ Teplárenská, a.s.	4570031981	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570032085	Service Agreement – Inspection
ČEZ Teplárenská, a.s.	4570033166	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570033223	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570033518	Occupational Safety Coordinator for New Sources of ČEZ Teplárenská in the Tušimice and Prunéřov Power Plants
ČEZ Teplárenská, a.s.	4570033859	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570036956	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network
ČEZ Teplárenská, a.s.	4570036985	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network
ČEZ Teplárenská, a.s.	4570036990	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	4570037988	Contract for Work
ČEZ Teplárenská, a.s.	4570040377	Occupational Safety Coordinator for New Sources of ČEZ Teplárenská at the Dětmarovice Site
ČEZ Teplárenská, a.s.	4570041542	Preliminary Agreement on Easement and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	4570042507	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570042637	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570044094	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570044097	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	4570044753	Contract for Work
ČEZ Teplárenská, a.s.	4570047446	Agreement on Combined Gas Supply Services
ČEZ Teplárenská, a.s.	4570047539	Purchase Agreement – Protective Equipment
ČEZ Teplárenská, a.s.	5600001491	Service Agreement
ČEZ Teplárenská, a.s.	5600005275	Gas Supply Agreement
ČEZ Teplárenská, a.s.	5600009155	Service Agreement
ČEZ Teplárenská, a.s.	5600014860	License Agreement on the Provision of the Right to Use Trademarks
ČEZ Teplárenská, a.s.	000100_2023	Easement Agreement
ČEZ Teplárenská, a.s.	000144_2017	Utility Servitude Agreement
ČEZ Teplárenská, a.s.	000265_2017	Agreement on Change to Statutory Easement Scope
ČEZ Teplárenská, a.s.	000266_2017	Servitude Agreement
ČEZ Teplárenská, a.s.	000267_2017	Servitude Agreement
ČEZ Teplárenská, a.s.	000280_2017	Easement Agreement of August 26, 2017
ČEZ Teplárenská, a.s.	000328_2023	Easement Agreement
ČEZ Teplárenská, a.s.	000395_2017	Servitude Agreement
ČEZ Teplárenská, a.s.	000399_2016	Servitude Agreement
ČEZ Teplárenská, a.s.	000452_2009	Easement Agreement
ČEZ Teplárenská, a.s.	000490_2023	Sublease Agreement and Agreement on Business Lease of Movable Property
ČEZ Teplárenská, a.s.	000540_2023	Lease Agreement
ČEZ Teplárenská, a.s.	000618_2023	Sublease Agreement
ČEZ Teplárenská, a.s.	000801_2023	Virtual Registered Office Agreement
ČEZ Teplárenská, a.s.	000957_2023	Utility Servitude Agreement
ČEZ Teplárenská, a.s.	001078_2022	Agreement on Reinvoicing of Costs of Water Consumption and Wastewater Disposal
ČEZ Teplárenská, a.s.	001102_2023	Utility Servitude Agreement
ČEZ Teplárenská, a.s.	68066401_1	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69901328_2	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69907901_2	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69909201_1	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69938400_1	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69938500_1	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69938700_3	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69940401_1	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69945300_6	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69946502_2	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69950701_1	Thermal Energy Supply Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ČEZ Teplárenská, a.s.	69951500_2	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69960400_1	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69970401_1	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	69977900_1	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	6A1400SM01-08000199	Easement Agreement
ČEZ Teplárenská, a.s.	70001209_1	Thermal Energy Supply Agreement
ČEZ Teplárenská, a.s.	900139_2024	Utility Relocations Agreement
ČEZ Teplárenská, a.s.	900166_2024	Utility Relocations Agreement
ČEZ Teplárenská, a.s.	900693_2024	Utility Relocation Agreement
ČEZ Teplárenská, a.s.	910007_2022	Purchase Agreement and Servitude Agreement
ČEZ Teplárenská, a.s.	910012_2022	Preliminary Purchase Agreement with Servitude Agreement
ČEZ Teplárenská, a.s.	910018_2021	Preliminary Servitude Agreement for the Path, Road and Location and Operation of the Gas Reduction Station Building and Agreement on the Right to Build
ČEZ Teplárenská, a.s.	910033_2013	Lease Agreement
ČEZ Teplárenská, a.s.	CONTRACT_2021_1959	General Agreement Concerning the Delivery and Acceptance of Electricity (EFET)
ČEZ Teplárenská, a.s.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
ČEZ Teplárenská, a.s.	CONTRACT_2021_205	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Poříčí Power Plant
ČEZ Teplárenská, a.s.	CONTRACT_2021_206	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Poříčí Power Plant
ČEZ Teplárenská, a.s.	CONTRACT_2021_2200	Mutual Credit Facility Agreement
ČEZ Teplárenská, a.s.	CONTRACT_2021_234	Agreement on the Supply and Consumption of Ammonia Water from the ČEZ, a. s., Distribution Network – Ledvice Power Plant
ČEZ Teplárenská, a.s.	CONTRACT_2021_2437	Mutual Credit Facility Agreement
ČEZ Teplárenská, a.s.	CONTRACT_2022_3254	Agreement on Electricity Supply from the Distribution Network of the Dětmarovice Power Plant
ČEZ Teplárenská, a.s.	CONTRACT_2023_2931	Agreement on the Issuance of Guarantees
ČEZ Teplárenská, a.s.	CONTRACT_2024_1867	Loan Facility Agreement – New Source of Trmice Heating Plant
ČEZ Teplárenská, a.s.	CONTRACT_2024_1868	Loan Facility Agreement – New Source of Trmice Heating Plant
ČEZ Teplárenská, a.s.	CONTRACT_2024_1869	Loan Facility Agreement – New Source of Prunéřov, Tušimice
ČEZ Teplárenská, a.s.	CONTRACT_2024_423	Contribution Agreement
ČEZ Teplárenská, a.s.	CONTRACT_2024_519	Agreement on the Issuance of Guarantees
ČEZ Teplárenská, a.s.	P3A18000014135	Personal Data Processing Agreement
ČEZ Teplárenská, a.s.	P3A18000014325	Personal Data Processing Agreement
ČEZ Teplárenská, a.s.	P3A19000034181	Personal Data Processing Agreement
ČEZ Teplárenská, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
ČEZ Teplárenská, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Fuel Supply for CEZ Group 2018–2024" of June 20, 2017
ČEZ Teplárenská, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Guarding of CEZ Group" of September 20, 2019
ČEZ Teplárenská, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Fuel Purchase Using Fuel Cards at Pump Stations" of December 21, 2023
ČEZ Teplárenská, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Deliveries of Passenger Vehicles for CEZ Group and Related Servicing and Maintenance Services" of August 26, 2019
ČEZ Teplárenská, a.s.		Agreement on Coordinated Action in the Award of a Public Contract of the "Operational Leasing of Passenger Vehicles for CEZ Group" of August 7, 2020
ČEZ Teplárenská, a.s.		Agreement on Contracting Entities' Coordinated Action of October 17, 2022 "Introduction of a Dynamic Purchasing System for the Acquisition of Electric Passenger and Commercial Vehicles"
ČEZ Teplárenská, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
ČEZ Teplárenská, a.s.		Memorandum of Cooperation – Biomass Boiler Room Project of July 8, 2024
ČEZ Trade, a.s.		Agreement on Contracting Entities' Coordinated Action in the Award of a Public Contract – Consultancy Services
ČEZ Trade, a.s.	900618_2024	Virtual Registered Office Agreement
ČEZ Trade, a.s.	CONTRACT_2024_2962	Mutual Credit Facility Agreement
ČEZ Trade, a.s.	CONTRACT_2024_2904	Mutual Credit Facility Agreement
ČEZ Trade, a.s.	CONTRACT_2024_2853	Virtual Registered Office Agreement
ČEZNET s.r.o.	6600000243	Service Agreement
ČEZNET s.r.o.	900597_2024	Virtual Registered Office Agreement
ČEZNET s.r.o.	CONTRACT_2024_2969	Mutual Credit Facility Agreement
ČEZNET s.r.o.	CONTRACT_2023_2642	Mutual Credit Facility Agreement
ČEZNET s.r.o.	CONTRACT_2022_2920	License Agreement on the Provision of the Right to Use Trademarks
D-I-E Elektro AG	CONTRACT_2021_4282	Compensation Agreement
Domat Control System s.r.o.	4102846279	Contract for Work – Control System Servicing and Repairs
Domat Control System s.r.o.	4570018011	Contract for Work – Infrastructure
Domat Control System s.r.o.	4570047490	Service Agreement
Domat Control System s.r.o.	CONTRACT_2021_704	License Agreement on the Provision of the Right to Use Trademarks
Domat Control System s.r.o.	CONTRACT_2021_2246	Mutual Credit Facility Agreement
Domat Control System s.r.o.	CONTRACT_2021_2201	Mutual Credit Facility Agreement
EAB Elektroanlagenbau GmbH Rhein/Main	CONTRACT_2021_4282	Compensation Agreement
E-City Polska sp. z o.o.	CONTRACT_2021_801	Agreement on the Issuance of Guarantees

Contracting Party	Agreement Registration Number	Agreement Title
EDERA Group a.s.	CONTRACT_2024_1719	Mutual Credit Facility Agreement
EDERA Group a.s.	CONTRACT_2023_508	Nondisclosure Agreement
Elektrárna Dukovany II, a. s.	4570000065	Accommodation Agreement – Týn nad Vltavou
Elektrárna Dukovany II, a. s.	4570000113	Technical Library
Elektrárna Dukovany II, a. s.	4570000119	Sublease Agreement – Istanbul
Elektrárna Dukovany II, a. s.	4570001662	Service Agreement
Elektrárna Dukovany II, a. s.	4570011336	Service Agreement
Elektrárna Dukovany II, a. s.	4570014837	Preliminary Servitude Agreement – Sewerage
Elektrárna Dukovany II, a. s.	4570015567	Preliminary Servitude Agreement – Conduits
Elektrárna Dukovany II, a. s.	4570018069	Purchase Agreement
Elektrárna Dukovany II, a. s.	4570020089	Preliminary Servitude Agreement – Conduits
Elektrárna Dukovany II, a. s.	4570034409	Lease Agreement
Elektrárna Dukovany II, a. s.	4570036519	Lease Agreement
Elektrárna Dukovany II, a. s.	4570037518	Heat Supply Agreement
Elektrárna Dukovany II, a. s.	4101488233	Non-Residential Facility Lease
Elektrárna Dukovany II, a. s.	4102154197	Preliminary Agreement – Rainwater Discharge
Elektrárna Dukovany II, a. s.	4102282408	Sublease Agreement
Elektrárna Dukovany II, a. s.	4102311287	Lease Agreement
Elektrárna Dukovany II, a. s.	4102318388	Agreement on the Lease of Movable Property
Elektrárna Dukovany II, a. s.	4102348575	Lease Agreement
Elektrárna Dukovany II, a. s.	4102358566	Facility Lease
Elektrárna Dukovany II, a. s.	4102375625	Preliminary Purchase Agreement
Elektrárna Dukovany II, a. s.	4102420287	Lease Agreement
Elektrárna Dukovany II, a. s.	4102819370	Service Agreement – Training
Elektrárna Dukovany II, a. s.	6600000120	Service Agreement
Elektrárna Dukovany II, a. s.	4102160761	Agreement on Cooperation
Elektrárna Dukovany II, a. s.	4102160780	Preliminary Agreement – Mutual Data Exchange
Elektrárna Dukovany II, a. s.	4102160840	Preliminary Agreement – Media and Service Supply
Elektrárna Dukovany II, a. s.	4102193915	Agreement on the Preparation and Implementation of a Conditional Technical Measure
Elektrárna Dukovany II, a. s.	4102232972	Agreement on Cooperation in Contractor Evaluation and Qualification
Elektrárna Dukovany II, a. s.	4102193128	Preliminary Agreement on the Supply of Raw Water for the Operation
Elektrárna Dukovany II, a. s.	4570011336	Preliminary Agreement on the Supply of Raw Water for Site Facilities and Construction
Elektrárna Dukovany II, a. s.	69985500_1	Thermal Energy Supply Agreement
Elektrárna Dukovany II, a. s.	69989901_1	Thermal Energy Supply Agreement
Elektrárna Dukovany II, a. s.	69998800_1	Thermal Energy Supply Agreement
Elektrárna Dukovany II, a. s.	69998900_1	Thermal Energy Supply Agreement
Elektrárna Dukovany II, a. s.	4102335170	Preliminary Purchase Agreement – Securing ČEZ's Commitment and Determining the Conditions for Purchasing Land in the Cadastral Area of Skryje nad Jihlavou
Elektrárna Dukovany II, a. s.	GDPR_SO_2023_391	Personal Data Processing Agreement
Elektrárna Dukovany II, a. s.	4400059690 /4570000164	Agreement on Reimbursement of Costs to Increase the Reliability Level of Part of the Lines
Elektrárna Dukovany II, a. s.	5600014651 /4102775663	Agreement on Preparation and Implementation – Conditional Technical Measures – Raw Water for the Construction of a New Nuclear Plant – Dukovany Power Plant
Elektrárna Dukovany II, a. s.	5600014720 /4102773563	Agreement on Preparation and Implementation – Strengthening of the Technical System of Physical Protection of the Dukovany Power Plant for the Construction of a New Nuclear Plant – Dukovany Power Plant
Elektrárna Dukovany II, a. s.	5600014742 /4102792219	Agreement on Preparation and Implementation – Supply to the Construction Site of the New Nuclear Plant from Dukovany Power Plant 1–4
Elektrárna Dukovany II, a. s.	000099_2022	Easement Agreement
Elektrárna Dukovany II, a. s.	000322_2019	Lease Agreement
Elektrárna Dukovany II, a. s.	000336_2020	Lease Agreement
Elektrárna Dukovany II, a. s.	000337_2020	Preliminary Agreement on the Joint Use of a Siding
Elektrárna Dukovany II, a. s.	000338_2020	Agreement on the Access and Use of Geodetic Points
Elektrárna Dukovany II, a. s.	000339_2020	Land Access Agreement
Elektrárna Dukovany II, a. s.	000340_2020	Preliminary Utility Servitude Agreement
Elektrárna Dukovany II, a. s.	000341_2020	Preliminary Utility Servitude Agreement
Elektrárna Dukovany II, a. s.	000342_2020	Preliminary Utility Servitude Agreement
Elektrárna Dukovany II, a. s.	000343_2020	Preliminary Utility Servitude Agreement
Elektrárna Dukovany II, a. s.	000344_2020	Preliminary Utility Servitude Agreement
Elektrárna Dukovany II, a. s.	000345_2020	Preliminary Agreement on the Establishment of the Construction Right
Elektrárna Dukovany II, a. s.	000535_2020	Preliminary Lease Agreement
Elektrárna Dukovany II, a. s.	000536_2020	Preliminary Area Purchase Agreement
Elektrárna Dukovany II, a. s.	000537_2020	Preliminary Lease Agreement
Elektrárna Dukovany II, a. s.	000560_2017	Lease Agreement
Elektrárna Dukovany II, a. s.	000739_2023	Sublease Agreement
Elektrárna Dukovany II, a. s.	000861_2021	Agreement on Securing Bus Transportation
Elektrárna Dukovany II, a. s.	000910_2021	Agreement on Securing Bus Transportation
Elektrárna Dukovany II, a. s.	4570002121	Engineering and Technical Support for Small Modular Reactors
Elektrárna Dukovany II, a. s.	4570006313	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570005677	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570027312	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570027230	Training Service Agreement

Contracting Party	Agreement Registration Number	Agreement Title
Elektrárna Dukovany II, a. s.	4570005634	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570027242	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570027237	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570027233	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570013322	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570027269	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570011328	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570011325	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570013317	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570011323	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570030833	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570013192	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570002910	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570001032	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570011326	Training Service Agreement
Elektrárna Dukovany II, a. s.	4570006156	Lease Agreement
Elektrárna Dukovany II, a. s.		Agreement on Contracting Entities' Coordinated Action in the Award of a Public Contract – Consultancy Services
Elektrárna Dukovany II, a. s.	CONTRACT_2024_914	Agreement on Temporary Assignment of Employees
Elektrárna Dukovany II, a. s.	CONTRACT_2024_851	Nondisclosure Agreement
Elektrárna Dukovany II, a. s.	CONTRACT_2022_581	Contribution Agreement
Elektrárna Dukovany II, a. s.	CONTRACT_2021_2247	Mutual Credit Facility Agreement
Elektrárna Dukovany II, a. s.	CONTRACT_2021_2202	Mutual Credit Facility Agreement
Elektrárna Dukovany II, a. s.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
Elektrárna Dukovany II, a. s.	CONTRACT_2024_858	Mutual Nondisclosure Agreement – Sharing of Information on Small Modular Reactor Nuclear Technology
Elektrárna Dukovany II, a. s.	CONTRACT_2021_373	First Implementation Agreement on Cooperation in the Construction of a New Nuclear Plant at the Dukovany Site in Czechia
Elektrárna Dukovany II, a. s.	CONTRACT_2021_372	Framework Agreement on Cooperation in the Construction of a New Nuclear Plant in Czechia
Elektrárna Dukovany II, a. s.	CONTRACT_2021_1482	Information Protection Agreement
Elektrárna Dukovany II, a. s.	CONTRACT_2021_1481	Information Protection Agreement
Elektrárna Dukovany II, a. s.	CONTRACT_2021_1479	Information Protection Agreement
Elektrárna Dukovany II, a. s.	6600000376 / 170028_2023 / 00809_2023	Preliminary Utility Servitude Agreement for Heat Supply from Dukovany 1–4 Power Plant
Elektrárna Dukovany II, a. s.	6600000377 / 900613_2024	Preliminary Easement Agreement – Utility Servitude – Power Evacuation of a Small Hydroelectric Power Plant to the New Jihlava Pumping Station
Elektrárna Temelín II, a. s.	4570005111	Bus Transport at the Site of the Temelín Nuclear Power Plant
Elektrárna Temelín II, a. s.	4101488258	Non-Residential Facility Lease
Elektrárna Temelín II, a. s.	4101720237	Landfill Plot Lease
Elektrárna Temelín II, a. s.	4102067509	Preliminary Agreement on Thermal Energy Supply for the Construction of the Temelín New Nuclear Power Plant and the Preparation and Implementation of a Conditional Technical Measure
Elektrárna Temelín II, a. s.	4102292757	Agreement on the Lease of Movable Property
Elektrárna Temelín II, a. s.	4102828701	Service Agreement – Training
Elektrárna Temelín II, a. s.	4102848379	Sublease Agreement
Elektrárna Temelín II, a. s.	6600000224	Service Agreement
Elektrárna Temelín II, a. s.	4400036015	Sublease Agreement
Elektrárna Temelín II, a. s.	4400040399	Preliminary Agreement on Drinking Water Supply
Elektrárna Temelín II, a. s.	4400040420	Preliminary Agreement on the Use of Rainwater and Groundwater Discharge Equipment of the Provider and the Preparation and Implementation of a Prerequisite Technical Measure
Elektrárna Temelín II, a. s.	4400040508	Preliminary Agreement on the Use of Waste Water Discharge Equipment of the Provider and the Preparation and Implementation of a Prerequisite Technical Measure
Elektrárna Temelín II, a. s.	4101827714	Temelín Area Cooperation Agreement
Elektrárna Temelín II, a. s.	4102068685	Preliminary Agreement – Grounding Grid Sharing and Interconnection
Elektrárna Temelín II, a. s.	4102068686	Preliminary Agreement – Mutual Exchange of Operating and Radiation Data and Emergency Preparedness
Elektrárna Temelín II, a. s.	4102068875	Preliminary Agreement on the Implementation of Prerequisite Technical Measures
Elektrárna Temelín II, a. s.	4102069176	Preliminary Agreement on Waste and Sludge Disposal at Disposal Sites and Waste Pond
Elektrárna Temelín II, a. s.	4102073043	Loan Agreement for Soil Stockpile Material
Elektrárna Temelín II, a. s.	4102070476	Preliminary Agreement
Elektrárna Temelín II, a. s.	4102070561	Preliminary Agreement on Raw Water Supply and the Preparation and Implementation of a Prerequisite Technical Measure
Elektrárna Temelín II, a. s.	69985600_1	Thermal Energy Supply Agreement
Elektrárna Temelín II, a. s.	000325_2023	Easement Agreement
Elektrárna Temelín II, a. s.	000394_2018	Utility Servitude Agreement
Elektrárna Temelín II, a. s.	000548_2017	Preliminary Lease Agreement
Elektrárna Temelín II, a. s.	000549_2017	Agreement on the Joint Use of a Private Road
Elektrárna Temelín II, a. s.	000550_2017	Preliminary Agreement on the Joint Use of a Railway Siding
Elektrárna Temelín II, a. s.	000551_2017	Preliminary Purchase Agreement
Elektrárna Temelín II, a. s.	000552_2017	Agreement on the Access and Use of Geodetic Points
Elektrárna Temelín II, a. s.	000553_2017	Preliminary Utility Servitude Agreement
Elektrárna Temelín II, a. s.	000554_2017	Preliminary Utility Servitude Agreement
Elektrárna Temelín II, a. s.	000555_2017	Land Access Agreement

Contracting Party	Agreement Registration Number	Agreement Title
Elektrárna Temelín II, a. s.	000667_2020	Lease Agreement
Elektrárna Temelín II, a. s.	000669_2019	Servitude Agreement
Elektrárna Temelín II, a. s.	4570005171	Engineering and Technical Support for Small Modular Reactors
Elektrárna Temelín II, a. s.	4570008135	Training Service Agreement
Elektrárna Temelín II, a. s.	4570026508	Training Service Agreement
Elektrárna Temelín II, a. s.	4570019678	Training Service Agreement
Elektrárna Temelín II, a. s.	4570003604	Training Service Agreement
Elektrárna Temelín II, a. s.		Agreement on Contracting Entities' Coordinated Action in the Award of a Public Contract – Consultancy Services
Elektrárna Temelín II, a. s.	900128_2024	Easement Termination Agreement
Elektrárna Temelín II, a. s.	CONTRACT_2024_850	Nondisclosure Agreement
Elektrárna Temelín II, a. s.	CONTRACT_2021_2248	Mutual Credit Facility Agreement
Elektrárna Temelín II, a. s.	CONTRACT_2021_2204	Mutual Credit Facility Agreement
Elektrárna Temelín II, a. s.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
Elektrárna Temelín II, a. s.	CONTRACT_2024_858	Mutual Nondisclosure Agreement – Sharing of Information on Small Modular Reactor Nuclear Technology
Elektro-Decker GmbH	CONTRACT_2021_4282	Compensation Agreement
Elevion Deutschland Holding GmbH	CONTRACT_2021_3754	Mutual Credit Facility Agreement
Elevion Energy & Engineering Solutions GmbH	CONTRACT_2021_433	Loan Facility Agreement
Elevion GmbH	CONTRACT_2021_448	Loan Facility Agreement
Elevion GmbH	CONTRACT_2021_4282	Compensation Agreement
Elevion GmbH	CONTRACT_2021_236	Loan Facility Agreement
Elevion Group B.V.	5600007350	Service Agreement
Elevion Group B.V.	110985_2019	Lease Agreement
Elevion Group B.V.	110986_2019	Sublease Agreement
Elevion Group B.V.	4700001077	Lease Agreement
Elevion Group B.V.	900004_2024	Sublease Agreement and Agreement on Business Lease of Movable Property
Elevion Group B.V.	900054_2024	Sublease Agreement
Elevion Group B.V.	900061_2024	Sublease Agreement
Elevion Group B.V.	900066_2024	Lease Agreement
Elevion Group B.V.	900210_2024	Sublease Agreement
Elevion Group B.V.	900620_2024	Lease Agreement
Elevion Group B.V.	CONTRACT_2023_491	Agreement on the Issuance of Guarantees
Elevion Group B.V.	CONTRACT_2021_883	Mutual Credit Facility Agreement
Elevion Group B.V.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
Elevion Group B.V.	CONTRACT_2021_2205	Mutual Credit Facility Agreement
Elevion Österreich Holding GmbH	CONTRACT_2021_434	Loan Facility Agreement
En.plus GmbH	CONTRACT_2021_4282	Compensation Agreement
Energetické centrum s.r.o.	4101232014	Partial Payment of Vehicle Costs
Energetické centrum s.r.o.	6600000225	Service Agreement
Energetické centrum s.r.o.	P3A20000000013	Personal Data Processing Agreement
Energetické centrum s.r.o.	5600013835	Service Agreement – Provision of Information and Cyber Security Activities
Energetické centrum s.r.o.	CONTRACT_2023_2540	License Agreement on the Provision of the Right to Use Trademarks
Energetické centrum s.r.o.	CONTRACT_2021_2207	Mutual Credit Facility Agreement
Energotrans, a.s.	4102733281	Sale of Spare Parts from Warehouse
Energotrans, a.s.	4102907950	Sale of Spare Parts from Warehouse
Energotrans, a.s.	4102893714	Coal Sales
Energotrans, a.s.	4102893734	Coal Sales
Energotrans, a.s.	4102893739	Coal Sales
Energotrans, a.s.	4102262566	Electricity Supply Agreement
Energotrans, a.s.	4102255813	Lease Agreement
Energotrans, a.s.	4102263425	Lease Agreement
Energotrans, a.s.	4102283597	Agreement on the Sublease of Business Premises and for Business Lease of Movables
Energotrans, a.s.	4102890696	Purchase Agreement – Electricity
Energotrans, a.s.	4400049059	Agreement on the Establishment of a Shared Fire Protection Brigade
Energotrans, a.s.	4102307524	Agreement on Electricity Supply from the Energotrans, a.s., Distribution Network
Energotrans, a.s.	4102384284	Lease Agreement
Energotrans, a.s.	69997201_1	Thermal Energy Supply Agreement
Energotrans, a.s.	P3A20000000011	Personal Data Processing Agreement
Energotrans, a.s.	5600015150	License Agreement on the Provision of the Right to Use Trademarks
Energotrans, a.s.	4400040111	Agreement on the Provision of Technical Support Services
Energotrans, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Guarding of CEZ Group" of September 20, 2019
Energotrans, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "STO Designer" of September 22, 2016
Energotrans, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Cleaning Services in Conventional Power Plants" of January 9, 2020
Energotrans, a.s.	000542_2020	Preliminary Servitude Agreement and Agreement on the Right to Build

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Energotrans, a.s.	000761_2020	Agreement on the Joint Use of Premises
Energotrans, a.s.	6600000178	Service Agreement
Energotrans, a.s.		Agreement on Contracting Entities' Coordinated Action of December 2, 2022 – Agency Employment – IT Specialists
Energotrans, a.s.	4570001328	Steam Separator K-110-12, 75, 100 MW
Energotrans, a.s.	4570047474	Agreement on the Issuance of Guarantees
Energotrans, a.s.	4570024592	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570029302	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570015337	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570024590	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570040844	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570000251	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570004488	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570044129	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570008142	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570036882	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570039944	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570007969	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570038812	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570044112	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570014616	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570038107	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570039950	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570045082	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570040456	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570046528	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570021000	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570039269	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570007146	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570008484	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570021221	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570041747	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570014127	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570007140	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570013702	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570001664	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570002384	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570007647	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570012405	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570015338	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570033291	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570000861	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570007645	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570021571	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570033089	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570023399	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570025453	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570043958	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570017467	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570025288	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570017460	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570034437	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570014136	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570033087	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570044031	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570029695	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570034804	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570030714	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570012471	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570015915	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570012474	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570024986	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570010333	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570021006	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570008719	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570027792	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4570010760	Purchase Agreement – Protective Equipment
Energotrans, a.s.	4102907902	Heat Supply Agreement
Energotrans, a.s.	900342_2024	Agreement on the Right to Build
Energotrans, a.s.	4700002627	Agreement for the Operation and Maintenance of Property of the Mělník Photovoltaic Power Plant

Contracting Party	Agreement Registration Number	Agreement Title
Energotrans, a.s.	4570010114	Purchase Agreement – Spare Parts and Materials for Generation
Energotrans, a.s.	4570013098	Purchase Agreement – Spare Parts and Materials for Generation
Energotrans, a.s.	4570013560	Purchase Agreement – Spare Parts and Materials for Generation
Energotrans, a.s.	4570015784	Purchase Agreement – Spare Parts and Materials for Generation
Energotrans, a.s.	4570034247	Purchase Agreement – Car Gas
Energotrans, a.s.	4570011233	Purchase Agreement – Spare Parts and Materials for Generation
Energotrans, a.s.	4570022191	Provision of Heated Water and Technical Support to Ensure the Operation of the Mělník Small Hydroelectric Power Plant
Energotrans, a.s.	4570035513	Purchase Agreement – Spare Parts and Materials for Generation
Energotrans, a.s.	4570042184	Purchase Agreement – Spare Parts and Materials for Generation
Energotrans, a.s.	4570044577	Purchase Agreement – Spare Parts and Materials for Generation
Energotrans, a.s.	CONTRACT_2024_847	Assignment Agreement on the Provision of Power Balance Services or Its Part
Energotrans, a.s.	CONTRACT_2024_2824	Assignment Agreement on the Provision of Power Balance Services or Its Part
Energotrans, a.s.	CONTRACT_2024_2279	Assignment Agreement on the Provision of Power Balance Services or Its Part
Energotrans, a.s.	CONTRACT_2024_2255	Assignment Agreement on the Provision of Power Balance Services or Its Part
Energotrans, a.s.	CONTRACT_2024_1309	Assignment Agreement on the Provision of Power Balance Services or Its Part
Energotrans, a.s.	CONTRACT_2024_1308	Assignment Agreement on the Provision of Power Balance Services or Its Part
Energotrans, a.s.	CONTRACT_2023_3254	Electricity Purchase Agreement at the Energotrans, a.s., Power Plant Site
Energotrans, a.s.	CONTRACT_2021_2258	Mutual Credit Facility Agreement
Energotrans, a.s.	CONTRACT_2021_2208	Mutual Credit Facility Agreement
Energotrans, a.s.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
Energotrans, a.s.	CONTRACT_2021_1904	General Agreement Concerning the Delivery and Acceptance of Electricity (EFET)
Energotrans, a.s.		Agreement on Contracting Entities' Coordinated Action to Establish a Dynamic Purchasing System to Buy Panels, Transformer Stations, Cables for the Construction of PVPPs of December 4, 2024
Energotrans, a.s.		Agreement on Coordinated Action in the Award of a Public Contract – Complete Implementation of the Technical Protection System, Maintenance, and Servicing, October 14, 2019
Energotrans, a.s.		Agreement on Contracting Entities' Coordinated Action – Insurance of Conventional Power Plants, April 6, 2020
Energotrans, a.s.		Agreement on Acceptance of Responsibility and Payment Reinvoicing of Imbalance, January 19, 2024
Energotrans, a.s.	238_2013	Preliminary Easement Agreement – Gas Connection
Energotrans, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
ENESA a.s.	6600000235	Service Agreement
ENESA a.s.	4101665393	Agreement on the Lease of Land for the Installation and Operation of Electric Vehicle Charging Stations
ENESA a.s.	CONTRACT_2021_852	Agreement on the Issuance of Guarantees
ENESA a.s.	CONTRACT_2021_474	License Agreement on the Provision of the Right to Use Trademarks
ENESA a.s.	CONTRACT_2021_2243	Mutual Credit Facility Agreement
ENESA a.s.	CONTRACT_2021_2209	Mutual Credit Facility Agreement
ENESA a.s.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
Entract Energy GmbH	CONTRACT_2021_433	Loan Facility Agreement
Entract Energy GmbH	CONTRACT_2021_4285	Compensation Agreement
EP Rožnov, a.s.	CONTRACT_2022_685	Mutual Credit Facility Agreement
EP Rožnov, a.s.	CONTRACT_2022_684	Mutual Credit Facility Agreement
EP Rožnov, a.s.	4570049561	Agreement on the Lease of Land for the Installation and Operation of Charging Stations
EPIGON spol. s r.o.	CONTRACT_2024_457	Mutual Credit Facility Agreement
ESCO Distribučné sústavy a.s.	CONTRACT_2025_595	Trade Agreement for Single or Multiple Deliveries
ESCO Distribučné sústavy a.s.	CONTRACT_2023_3454	Trade Agreement for Single or Multiple Deliveries
ESCO Distribučné sústavy a.s.	CONTRACT_2023_3453	Trade Agreement for Single or Multiple Deliveries
ESCO Slovensko, a. s.	6600000189	Service Agreement – Media Services
ETS Efficient Technical Solutions GmbH	CONTRACT_2021_4282	Compensation Agreement
ETS Engineering Kft.	CONTRACT_2021_853	Agreement on the Issuance of Guarantees
Ferme Eolienne de Neuville-aux-Bois SAS	CONTRACT_2024_1698	Trade Agreement for Single or Multiple Delivery
Ferme Eolienne des Breuils SAS	CONTRACT_2024_53	Trade Agreement for Single or Multiple Deliveries
Ferme Eolienne des Breuils SAS	CONTRACT_2024_52	Trade Agreement for Single or Multiple Deliveries
Ferme Eolienne des Breuils SAS	CONTRACT_2024_1697	Trade Agreement for Single or Multiple Delivery
Ferme Eolienne des Breuils SAS	CONTRACT_2024_1696	Trade Agreement for Single or Multiple Delivery
Ferme Eolienne des Grands Clos SAS	CONTRACT_2024_176	Agreement on the Issuance of Guarantees
FVE Mydlovary, s.r.o.	4570045629	Agreement on the Assignment of Contract
FVE Mydlovary, s.r.o.	6600000211	Service Agreement
FVE Mydlovary, s.r.o.	900230_2024	Virtual Registered Office Agreement
FVE Mydlovary, s.r.o.		Agreement on Contracting Entities' Coordinated Action to Establish a Dynamic Purchasing System to Buy Panels, Transformer Stations, Cables for the Construction of PVPPs of December 4, 2024
GasNet Služby, s.r.o.	4000243653	Agreement on the Operation and Maintenance of a Gas Pipe Connection – Opava
GasNet Služby, s.r.o.	4400004431/ 3000135787	Agreement on the Operation and Maintenance of a Gas Pipe Connection – Ledvice
GasNet, s.r.o.	4570029985	Agreement on the Connection of Service Point
GasNet, s.r.o.	CONTRACT_2024_3012	Nondisclosure Agreement

Contracting Party	Agreement Registration Number	Agreement Title
GasNet, s.r.o.	CONTRACT_2023_726	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Tušimice Power Plant
GasNet, s.r.o.	310090002809	Connection Agreement
GasNet, s.r.o.	310090008440	Connection Agreement
GasNet, s.r.o.	310090009889	Connection Agreement
GasNet, s.r.o.	320010009228	Agreement on the Connection of Service Point
GasNet, s.r.o.	320030032146	Agreement on the Connection of Service Point
GasNet, s.r.o.	320090093376	Agreement on the Connection of Service Point
GasNet, s.r.o.	320090132825	Agreement on the Connection of Service Point
GasNet, s.r.o.	320090231868	Agreement on the Connection of Service Point
Green Energy Capital, a.s.	001595_2021	Virtual Registered Office Agreement
Green Energy Capital, a.s.	4700000067	Framework Agreement on Cooperation in the Construction of PPVP
Green Energy Capital, a.s.	CONTRACT_2024_2106	Mutual Credit Facility Agreement
Grid Design, s.r.o.	6600000289	Service Agreement
Grid Design, s.r.o.	000502_2023	Agreement on Seat Location
Hermos AG	CONTRACT_2021_4282	Compensation Agreement
Hermos Schaltanlagen GmbH	CONTRACT_2021_4282	Compensation Agreement
Hermos Systems GmbH	CONTRACT_2021_4282	Compensation Agreement
HORMEN CE a.s.	4570016821	Purchase Agreement – Materials
HORMEN CE a.s.	CONTRACT_2021_796	Agreement on the Issuance of Guarantees
HORMEN CE a.s.	CONTRACT_2021_2245	Mutual Credit Facility Agreement
HORMEN CE a.s.	CONTRACT_2021_2210	Mutual Credit Facility Agreement
in PROJEKT LOUNY ENGINEERING s.r.o.	6600000227	Agreement on the Provision of Corporate Compliance Services
in PROJEKT LOUNY ENGINEERING s.r.o.	4102792725	Design Documentation Completion – Disposal of Boiler Room
in PROJEKT LOUNY ENGINEERING s.r.o.	4102816901	Design Documentation Completion – Demolition and Dismantling of Boiler 3
in PROJEKT LOUNY ENGINEERING s.r.o.	4102909051	Design Documentation Completion – Demolition of Buildings and Facilities
in PROJEKT LOUNY ENGINEERING s.r.o.	4400044298	Contract for Work – Technical Assistance Consisting of the Preparation of Background Technical Documents and Drawings for Conceptual Negotiations over Storage Premises for Coal Combustion Products
in PROJEKT LOUNY ENGINEERING s.r.o.	4400059503	Design Documentation Completion – Repair of Truck Gatehouse
in PROJEKT LOUNY ENGINEERING s.r.o.	4700000194	Preparation of Design Documentation for Building Permit – Repair of Oil Storage Building
in PROJEKT LOUNY ENGINEERING s.r.o.	4700001267	Preparation of Design Documentation for Building Permit – Repair of Oil Storage Building
in PROJEKT LOUNY ENGINEERING s.r.o.	4700001647	Agreement – Preparation of Design Documentation for Planning Permit – Shaping of Energy By-Products at the Stodola Site
in PROJEKT LOUNY ENGINEERING s.r.o.	4700001773	Preparation of Detailed Design Documentation – Repair of Three Heat Exchanger Stations
in PROJEKT LOUNY ENGINEERING s.r.o.	4700002564	Contract for Work – Performance of Author's Supervision
in PROJEKT LOUNY ENGINEERING s.r.o.	4700002909	Preparation of Building Design Documentation – Building Repair
in PROJEKT LOUNY ENGINEERING s.r.o.	4102903983	Preparation of Tender Documentation "Restoration of the II–C Debrná Cartridge" – Part 2, in 2024–2026
in PROJEKT LOUNY ENGINEERING s.r.o.	4102903987	Preparation of Tender Documentation "Restoration of the III Debrná Cartridge in 2024–2026"
in PROJEKT LOUNY ENGINEERING s.r.o.	4102914107	Preparation of Permit and Tender Documentation – Demolition of Fuel Oil System
in PROJEKT LOUNY ENGINEERING s.r.o.	4570001471	Preparation of Technical Assistance – Elimination of Oil Spills
in PROJEKT LOUNY ENGINEERING s.r.o.	4570002694	Preparation of Technical Assistance – System Modernization
in PROJEKT LOUNY ENGINEERING s.r.o.	4570004560	Design Documentation Completion – Plastic Pipe
in PROJEKT LOUNY ENGINEERING s.r.o.	4570006328	Preparation of Building Design Documentation – Repair of Cable Duct
in PROJEKT LOUNY ENGINEERING s.r.o.	4570013486	Tender Documentation – Demolition
in PROJEKT LOUNY ENGINEERING s.r.o.	4570016304	Utility Relocations in the Area of Interest, Phase 2 – Mělník Power Plant
in PROJEKT LOUNY ENGINEERING s.r.o.	4570017186	Demolition of Cooling Tower 1 of the Prunéřov 2 Power Plant – Documentation Preparation
in PROJEKT LOUNY ENGINEERING s.r.o.	4570018488	Project for Replacement Planting in the Dolní Litvínov Photovoltaic Power Plant
in PROJEKT LOUNY ENGINEERING s.r.o.	4570018498	Project for Replacement Planting in the Růžodol Photovoltaic Power Plant
in PROJEKT LOUNY ENGINEERING s.r.o.	4570020198	Preparation of Design Documentation for Replacement Planting, Restoration, and Care of Trees during the Planned Construction of the Vrskmaň Photovoltaic Power Plant – Phase 2
in PROJEKT LOUNY ENGINEERING s.r.o.	4570022166	Preparation of Design Documentation for Replacement Planting, Restoration, and Care of Trees during the Planned Construction of the Dolní Podluží Photovoltaic Power Plant
in PROJEKT LOUNY ENGINEERING s.r.o.	4570023677	Preparation of Detailed Design Documentation – Modernization of Three Heat Exchanger Stations

Contracting Party	Agreement Registration Number	Agreement Title
in PROJEKT LOUNY ENGINEERING s.r.o.	4570024267	Preparation of Design Documentation for Replacement Planting and Care of Trees during the Planned Construction of the Plav Photovoltaic Power Plant
in PROJEKT LOUNY ENGINEERING s.r.o.	4570026767	Preparation of Design Documentation – Implementation of Necessary Relocations of Equipment
in PROJEKT LOUNY ENGINEERING s.r.o.	4570029428	Assessment of the Condition of Equipment and Buildings
in PROJEKT LOUNY ENGINEERING s.r.o.	4570029955	Contract for Work – Replacement Planting at the Vajmanka Photovoltaic Power Plant – Ledvice Power Plant
in PROJEKT LOUNY ENGINEERING s.r.o.	4570033994	Update of Design Documentation – New Gatehouse
in PROJEKT LOUNY ENGINEERING s.r.o.	4570037175	Contract for Work – Relocation of Utilities in the Area of Interest – Mělník Power Plant
in PROJEKT LOUNY ENGINEERING s.r.o.	4570043295	Preparation of Permit and Tender Documentation – Demolition of Buildings and Removal of Boiler K3 and K4 Equipment
in PROJEKT LOUNY ENGINEERING s.r.o.	4570047499	Documentation of Replacement Planting in the Vlečka Photovoltaic Power Plant – Počerady Power Plant
in PROJEKT LOUNY ENGINEERING s.r.o.	4570048218	Preparation of Permit and Tender Documentation – Preparation of Land for Further Commercial Use at the Poříčí Power Plant Site
in PROJEKT LOUNY ENGINEERING s.r.o.	4570001303	Contract for Work – Design Documentation – WtE Mělník 8 – Temporary Gatehouse and Construction Site Facilities
INTERNEXT 2000, s.r.o.	000087_2023	Easement Agreement
INTERNEXT 2000, s.r.o.	110387_2017	Lease Agreement
INTERNEXT 2000, s.r.o.	CONTRACT_2024_3087	Mutual Credit Facility Agreement
INTERNEXT 2000, s.r.o.	CONTRACT_2023_506	Information Protection Agreement
Inven Capital, SICAV, a.s.	5600005989	Service Agreement – Media Services (Websites)
Inven Capital, SICAV, a.s.	6600000215	Service Agreement
Inven Capital, SICAV, a.s.	6600000230	Individual Delegation Contract
Inven Capital, SICAV, a.s.	5600011270	License Agreement on the Provision of the Right to Use Trademarks
Inven Capital, SICAV, a.s.	6600000209	Service Agreement – Media Services
Inven Capital, SICAV, a.s.	CONTRACT_2023_1473	Agreement on Subscription and Issuance of Investment Shares
Inven Capital, SICAV, a.s.	CONTRACT_2022_9	Agreement on Subscription, Issuance, and Buyback of Investment Shares
Inven Capital, SICAV, a.s.	CONTRACT_2022_582	Agreement on Subscription, Issuance, and Buyback of Shares
Inven Capital, SICAV, a.s.	CONTRACT_2022_515	Mutual Credit Facility Agreement
Inven Capital, SICAV, a.s.	CONTRACT_2021_2254	Mutual Credit Facility Agreement
Inven Capital, SICAV, a.s.	CONTRACT_2021_2211	Mutual Credit Facility Agreement
IVITAS, a.s.	4400058910	Preparation of Detailed Documentation for the Replacement of the K5 Boiler Economizer at the Trmice Site
IVITAS, a.s.	4700002814	Feasibility Study of the Expansion of the Fuel Base of Boilers in the Prunéřov II Power Plant
IVITAS, a.s.	4570004817	Biomass Boiler 20MW, Ledvice – Shutdown Study
IVITAS, a.s.	4570015595	Shutdown Study of ČEZ Teplárenská's New Power Plant at the Poříčí Site
IVITAS, a.s.	4570019331	Shutdown Study of ČEZ Teplárenská's New Power Plant at the Hodonín Site
IVITAS, a.s.	4570027284	Detailed Documentation of ČEZ Teplárenská's New Power Plant at the Dětmarovice Site
IVITAS, a.s.	CONTRACT_2024_1311	Mutual Credit Facility Agreement
Jadrová energetická spoločnosť Slovenska, a. s.	5600001570	Service Agreement
KABELOVÁ TELEVIZE CZ s.r.o.	CONTRACT_2024_1184	Mutual Credit Facility Agreement
KART, spol. s r.o.	6600000233	Service Agreement
KART, spol. s r.o.	CONTRACT_2021_855	Agreement on the Issuance of Guarantees
KART, spol. s r.o.	CONTRACT_2021_482	License Agreement on the Provision of the Right to Use Trademarks
KART, spol. s r.o.	CONTRACT_2021_3627	Mutual Credit Facility Agreement
KART, spol. s r.o.	CONTRACT_2021_2212	Mutual Credit Facility Agreement
Kofler Energies Ingenieurgesellschaft mbH	CONTRACT_2021_433	Loan Facility Agreement
Kofler Energies Ingenieurgesellschaft mbH	CONTRACT_2021_4285	Compensation Agreement
Kongresové centrum Praha, a.s.	4570035188	Short-Term Lease Agreement
Kongresové centrum Praha, a.s.	4570018033	Service Agreement – Accommodation
Kongresové centrum Praha, a.s.	4570003672	Service Agreement – Accommodation
Kongresové centrum Praha, a.s.	4570008887	Service Agreement – Accommodation
Kongresové centrum Praha, a.s.	4570009352	Service Agreement – Accommodation
Kongresové centrum Praha, a.s.	4570009371	Service Agreement – Accommodation
Kongresové centrum Praha, a.s.	4570015270	Training Service Agreement
Kongresové centrum Praha, a.s.	CONTRACT_2023_2231	Agreement on Granting Consent to the Provision of Data Relating to Mutual Cooperation for the Purpose of Marketing Communication
LOMY MOŘINA spol. s r.o.	4102884954	Limestone Supply Agreement
LOMY MOŘINA spol. s r.o.	4102885065	Limestone Supply Agreement
LOMY MOŘINA spol. s r.o.	4102887643	Limestone Supply Agreement
LOMY MOŘINA spol. s r.o.	4102887673	Limestone Supply Agreement
LOMY MOŘINA spol. s r.o.	4570000330	Limestone Supply Agreement
Magnalink, a.s.	6600000244	Service Agreement
MARTIA a.s.	4102096671	Maintenance and Repair
MARTIA a.s.	4102903826	Service Agreement – Training
MARTIA a.s.	4400040001	Service Agreement – Handling and Cleaning Works

Contracting Party	Agreement Registration Number	Agreement Title
MARTIA a.s.	4400040694	Service Agreement – Handling and Cleaning Works
MARTIA a.s.	4400040695	Service Agreement – Handling Works
MARTIA a.s.	6600000116	Service Agreement
MARTIA a.s.	000178_2022	Facility Catering Service Agreement
MARTIA a.s.	000294_2022	Facility Catering Service Agreement
MARTIA a.s.	4102463928	Agreement on Cooperation in Contractor Evaluation and Qualification
MARTIA a.s.	4102513064	Replacement of Tap Transformer Control Cabinets
MARTIA a.s.	4102542202	Implementation of a Backup Own Consumption Electricity Supply
MARTIA a.s.	4102584713	System Alerting to the Presence of Water on the Corridor Floor in the Primary Circuit
MARTIA a.s.	4102597454	Modification of Backup Diesel Generator Signaling
MARTIA a.s.	4102643315	Socket Circuits in Outdoor Transformer Areas
MARTIA a.s.	4102661189	Installation of Socket Circuits in the Reactor Room of the Main Generation Unit I and II
MARTIA a.s.	4102664538	Addition of Sockets at the Temelín Power Plant
MARTIA a.s.	4102712287	Contract for Work – Tank Supply and Installation
MARTIA a.s.	4102712881	Contract for Work – Replacement of the Control System for Operating Subsets
MARTIA a.s.	4102726874	Contract for Work – Change of the Principle of Power Supply for Cranes
MARTIA a.s.	4102728170	Contract for Work – Relocation of the Cable Bracket
MARTIA a.s.	4102780318	Contract for Work for Charging Stations
MARTIA a.s.	4102789657	Contract for Work – Measurement of the Amount of Heat and Steam
MARTIA a.s.	4102797898	Contract for Work – Power Supply
MARTIA a.s.	69972103_1	Thermal Energy Supply Agreement
MARTIA a.s.	69972903_1	Thermal Energy Supply Agreement
MARTIA a.s.	69976800_1	Heat and Hot Water Supply Agreement
MARTIA a.s.	69976900_1	Thermal Energy Supply Agreement
MARTIA a.s.	69977401_1	Thermal Energy Supply Agreement
MARTIA a.s.	69981300_1	Thermal Energy Supply Agreement
MARTIA a.s.	69982800_1	Thermal Energy Supply Agreement
MARTIA a.s.	69997300_1	Thermal Energy Supply Agreement
MARTIA a.s.	4102818155	Tachov Photovoltaic Power Plant
MARTIA a.s.	4102818156	Okrouhlička Photovoltaic Power Plant
MARTIA a.s.	4102818205	Vrskmaň Photovoltaic Power Plant
MARTIA a.s.	69997800_1	Thermal Energy Supply Agreement
MARTIA a.s.	69982900_1	Thermal Energy Supply Agreement
MARTIA a.s.	4102832167	Tušimice Photovoltaic Power Plant – Fuel Dump No. 3
MARTIA a.s.	4102832168	Vysočany Hráz Photovoltaic Power Plant
MARTIA a.s.	4102834857	Contract for Work – Distribution of Power Circuits
MARTIA a.s.	4102835599	Contract for Work – Establishment of Socket and Lighting Circuits
MARTIA a.s.	4102835867	Tušimice Power Plant – Upgrade of Substations
MARTIA a.s.	4102836177	Contract for Work – Pump Start-up Upgrade
MARTIA a.s.	210055	Cloakroom Services
MARTIA a.s.	5600009031	Diesel Fuel Sales
MARTIA a.s.	5600009200	Diesel Fuel Sales
MARTIA a.s.	5600010242	Use of Road
MARTIA a.s.	001575_2021	Fare
MARTIA a.s.	4102494728	Contract for Work – Replacement of Local Cabling on Power Oil Transformers of the Dukovany Power Plant
MARTIA a.s.	4102841811	Contract for Work – Replacement of Fan Motors
MARTIA a.s.	4102844976	Dolní Podluží Photovoltaic Power Plant
MARTIA a.s.	4102851159	Contract for Work – Implementation of Power Supply Points for Maintenance Works on Boiler No. 6
MARTIA a.s.	4102860911	Contract for Work – Inspections of Electrical Equipment
MARTIA a.s.	4102860917	Contract for Work – Inspections of Electrical Equipment
MARTIA a.s.	4102866312	Contract for Work – Upgrade of Bridge Lighting
MARTIA a.s.	4102894635	Increasing the Quality of Data Transmission from the Control System at the Ledvice Power Plant
MARTIA a.s.	4102910156	Contract for Work – Measurement for Remote Inspection of Sumps of Supply and Waste Lines
MARTIA a.s.	4102913189	Technical Assistance – Disposal, Mělník Power Plant
MARTIA a.s.	4400028640	Equipment Repairs and Maintenance
MARTIA a.s.	4400032201	Operating Mechanics Activities
MARTIA a.s.	4400032347	Operating Mechanics Activities
MARTIA a.s.	4400033366	Maintenance and Repair
MARTIA a.s.	4400033368	KII (Critical Information Infrastructure) – Assurance of Repairs and Maintenance of Electrical and Instrumentation and Control Logical Units – Prunéřov Power Plant
MARTIA a.s.	4400033391	KII (Critical Information Infrastructure) – Assurance of Repairs and Maintenance of Electrical and Instrumentation and Control Logical Units – Ledvice Power Plant
MARTIA a.s.	4400033392	KII (Critical Information Infrastructure) – Assurance of Repairs and Maintenance of Electrical and Instrumentation and Control Logical Units – Počerady Power Plant / CCGT Cycle
MARTIA a.s.	4400034300	Completion of Inspections, Checks, and Revisions of Restricted Electrical Equipment and Lightning Conductors
MARTIA a.s.	4400036252	Equipment Repairs and Maintenance
MARTIA a.s.	4400036253	KII (Critical Information Infrastructure) – Assurance of Repairs and Maintenance of Electrical and I&C Logical Units – Tušimice Power Plant
MARTIA a.s.	4400046177	Control System Servicing and Maintenance

Contracting Party	Agreement Registration Number	Agreement Title
MARTIA a.s.	4400052153	Equipment Calibration and Repair
MARTIA a.s.	000579_2014	Lease Agreement
MARTIA a.s.	000724_2015	Lease Agreement
MARTIA a.s.	000861_2018	Lease Agreement
MARTIA a.s.	000865_2020	Lease Agreement
MARTIA a.s.	000870_2015	Lease Agreement
MARTIA a.s.	001191_2014	Lease Agreement
MARTIA a.s.	001200_2013	Lease Agreement
MARTIA a.s.	001229_2014	Lease Agreement
MARTIA a.s.	001505_2021	Agreement on Securing Bus Transportation
MARTIA a.s.	4570049409	Training Service Agreement
MARTIA a.s.	4570019832	Training Service Agreement
MARTIA a.s.	4570016080	Training Service Agreement
MARTIA a.s.	4570024698	Training Service Agreement
MARTIA a.s.	4570045294	Training Service Agreement
MARTIA a.s.	4570008649	Training Service Agreement
MARTIA a.s.	4570041478	Training Service Agreement
MARTIA a.s.	4570002903	Training Service Agreement
MARTIA a.s.	4102770179	Service Agreement – Inspection
MARTIA a.s.	4570028392	Service Agreement – Inspection
MARTIA a.s.	4570000854	Service Agreement – Inspection
MARTIA a.s.	4570041635	Service Agreement – Inspection
MARTIA a.s.	4570009177	Service Agreement – Inspection
MARTIA a.s.	4570023559	Service Agreement – Inspection
MARTIA a.s.	4700000207	Service Agreement – Inspection
MARTIA a.s.	4700000090	Service Agreement – Inspection
MARTIA a.s.	900420_2024	Lease Agreement
MARTIA a.s.	900581_2024	Lease Agreement
MARTIA a.s.	4700000341	Contract for Repair of MC4 Connectors at the Ralsko Photovoltaic Power Plant
MARTIA a.s.	4700001251	Contract of Repair and Maintenance of Photovoltaic Power Plants
MARTIA a.s.	4700001264	Service Agreement – Repair
MARTIA a.s.	4700002008	Repair and Servicing of the Labe Pumping Station Control System
MARTIA a.s.	4700002777	Contract for Work to Ensure Electromagnetic Compatibility Testing
MARTIA a.s.	4102908552	Contract for Work – Modification of an Alternative AC Source of the Diesel Generator
MARTIA a.s.	4102909298	Construction of the Záluží u Litvínova I Photovoltaic Power Plant
MARTIA a.s.	4570003808	Contract for Work – Purchase and Replacement of Machinery for Technological Workshops
MARTIA a.s.	4570006728	Optimization of Dredging Station Operation – Trmice Heating Plant
MARTIA a.s.	4570008227	Regulation of the Outlet Temperature of Heating Water of Water Heater 1
MARTIA a.s.	4570009167	Contract for Work – Charging Stations for Electric Vehicles outside the Guarded Area
MARTIA a.s.	4570010740	Supplement of the Control System – Temperatures, States, Regulation – Hrušovany Photovoltaic Power Plant
MARTIA a.s.	4570011124	New Station Battery – Ledvice Power Plant
MARTIA a.s.	4570011291	Preparation of Building Design Documentation for the Construction of Substations and the Power Evacuation of the Planned Photovoltaic Power Plants
MARTIA a.s.	4570011514	Contract for Work – Humidifier Reconnection
MARTIA a.s.	4570016012	Contract for Work – Battery Modernization
MARTIA a.s.	4570016330	Contract for Work – Control Station Modification
MARTIA a.s.	4570018021	Relocation of Electrical Cables from the Fluidized Bed Boiler Room of the Trmice Heating Plant
MARTIA a.s.	4570018323	Construction of Photovoltaic Power Plant – Ledvice Power Plant – Cooling Towers
MARTIA a.s.	4570020234	Construction of a New Renewable Sources Dispatching Center
MARTIA a.s.	4570025510	Installation of the Vibrodiagnost System – Štěchovice 2 Power Plant
MARTIA a.s.	4570027517	Upgrade of the Electrical Protective Substation
MARTIA a.s.	4570028111	Reconstruction of Pump Bearing Stands
MARTIA a.s.	4570028506	Charging Stations for the Renewable and Conventional Energy Division
MARTIA a.s.	4570029487	Contract for Work – Spare Parts Renovation
MARTIA a.s.	4570031503	Measurement of Air Flow for Combustion
MARTIA a.s.	4570032766	Purchase Agreement – Spare Parts and Materials for Generation
MARTIA a.s.	4570033235	Contract for Work – Calibration and Repair of Equipment at the Premises of the Small Hydroelectric Power Plant Operation Department
MARTIA a.s.	4570033887	Establishment of Communication between Remote Meters
MARTIA a.s.	4570035947	Establishment of a Service Network for Supplier Access to TELExx
MARTIA a.s.	4570036903	Construction of a Redundant Power Source – Electric Boiler Room
MARTIA a.s.	4570038189	Contract for Work – Spare Parts Renovation
MARTIA a.s.	4570042474	Supplementation of Data Communication of the Buštěhrad Photovoltaic Power Plant
MARTIA a.s.	4570042584	Emission Monitoring – Modernization of Programmable Logic Controllers
MARTIA a.s.	4570044273	Contract for Work – Optimization of Dredging Station Operation
MARTIA a.s.	4570048829	Repair of the Buštěhrad Photovoltaic Power Plant's Server
MARTIA a.s.	CONTRACT_2024_2717	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Ledvice Power Plant Site
MARTIA a.s.	CONTRACT_2024_2044	Contract for Work – Pressure Transducer Calibration

Contracting Party	Agreement Registration Number	Agreement Title
MARTIA a.s.	CONTRACT_2024_2034	Contract for Work – Initial Calibration of Gages Based on the Metrological Code
MARTIA a.s.	CONTRACT_2024_1968	Contract for Work – Insulation Tester Calibration
MARTIA a.s.	CONTRACT_2024_1944	Contract for Work – Calibration of a Direct-Indicating Thermometer
MARTIA a.s.	CONTRACT_2024_1114	Contract for Work – Calibration
MARTIA a.s.	CONTRACT_2024_1112	Contract for Work – Calibration
MARTIA a.s.	CONTRACT_2024_1104	Contract for Work – Calibration
MARTIA a.s.	CONTRACT_2024_1103	Contract for Work – Calibration
MARTIA a.s.	CONTRACT_2024_1102	Contract for Work – Calibration
MARTIA a.s.	CONTRACT_2024_1101	Contract for Work – Calibration
MARTIA a.s.	CONTRACT_2024_1100	Contract for Work – Calibration
MARTIA a.s.	CONTRACT_2024_1099	Contract for Work – Calibration
MARTIA a.s.	CONTRACT_2024_1094	Contract for Work – Calibration
MARTIA a.s.	CONTRACT_2022_817	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Ledvice Power Plant
MARTIA a.s.	CONTRACT_2021_993	Agreement on Electricity Supply from the Distribution Network of the Dětmarovice Power Plant
MARTIA a.s.	CONTRACT_2021_856	Agreement on the Issuance of Guarantees
MARTIA a.s.	CONTRACT_2021_57	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Trmice Heating Plant
MARTIA a.s.	CONTRACT_2021_346	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Hodonín Power Plant
MARTIA a.s.	CONTRACT_2021_34	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Ledvice Power Plant
MARTIA a.s.	CONTRACT_2021_2436	Mutual Credit Facility Agreement
MARTIA a.s.	CONTRACT_2021_2213	Mutual Credit Facility Agreement
MARTIA a.s.	CONTRACT_2021_209	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Poříčí Power Plant
MARTIA a.s.		Agreement on Contracting Entities' Coordinated Action to Establish a Dynamic Purchasing System to Buy Panels, Transformer Stations, Cables for the Construction of PVPPs of December 4, 2024
MARTIA a.s.	249612	Basic Welder's Course – Vision 2030 – Clean Energy of Tomorrow Project
MARTIA a.s.	248090	Training of Inspection Technicians
MARTIA a.s.	247568	Meeting of Inspection Technicians of Electrical Equipment
MARTIA a.s.	245934	Verification of Employees' Mental Fitness
MARTIA a.s.	245578	Purchase of Fire-Fighting Media
MARTIA a.s.	245076	Verification of Employees' Mental Fitness
MARTIA a.s.	245035	Verification of Employees' Mental Fitness
MARTIA a.s.	245034	Verification of Employees' Mental Fitness
MARTIA a.s.	245032	Verification of Employees' Mental Fitness
MARTIA a.s.	244976	Purchase Agreement – Purchase of Nozzles
MARTIA a.s.	244033	Verification of Employees' Mental Fitness
MARTIA a.s.	243874	Training of the Inspection Body
MARTIA a.s.	243111	Verification of Employees' Mental Fitness
MARTIA a.s.	241576	Verification of Employees' Mental Fitness
MARTIA a.s.	241488	Verification of Employees' Mental Fitness
MARTIA a.s.	241238	Verification of Employees' Mental Fitness
MARTIA a.s.	240041	Purchase Agreement – Purchase of Cable
MARTIA a.s.	238584	Verification of Employees' Mental Fitness
MD projekt s.r.o.	4102874846	Purchase of Spare Parts and Equipment
MD projekt s.r.o.	4102913191	Purchase of Spare Parts and Equipment
MD projekt s.r.o.	4102840931	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4102899036	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570004939	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570004942	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570004946	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570009393	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570013880	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570014593	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570015869	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570015965	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570021142	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570025699	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570026390	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	4570034192	Purchase Agreement – Spare Parts and Materials for Generation
MD projekt s.r.o.	6600000196	Reprographic Services
MD projekt s.r.o.	900235_2024	Lease Agreement
MD projekt s.r.o.	900284_2024	Lease Agreement
MD Projekt s.r.o.	CONTRACT_2023_3034	Mutual Credit Facility Agreement
MD Projekt s.r.o.	CONTRACT_2022_626	Nondisclosure Agreement
Moser & Partner Ingenieurbüro GmbH	CONTRACT_2021_434	Loan Facility Agreement
Nuclear Property Services, s.r.o.	000132_2023	Virtual Registered Office Agreement
Nuclear Property Services, s.r.o.	CONTRACT_2024_2820	Mutual Credit Facility Agreement
Nuclear Property Services, s.r.o.	5600015271	Service Agreement
OEM Energy sp. z o.o.	CONTRACT_2021_902	Agreement on the Issuance of Guarantees
OKD, a.s.	4102839891	Purchase Agreement for the Sale of Black Thermal Coal

Contracting Party	Agreement Registration Number	Agreement Title
OKD, a.s.	4102709810	Purchase Agreement for the Sale of Black Thermal Coal
OKD, a.s.	4102893180	Purchase Agreement for Coal Supply
OKD, a.s.	4102893211	Purchase Agreement for Coal Supply
OKD, a.s.	4102893838	Purchase Agreement for Coal Supply
OSC, a.s.	30009107	Agreement on the Supply of Thermal Energy at the Dukovany Power Plant Site
OSC, a.s.	4101963267	Contract for Work – Heating Water Heater Part Replacement
OSC, a.s.	4102092501	Display Simulator Licensing Agreement
OSC, a.s.	4102092850	Full-Scale Simulator Licensing Agreement
OSC, a.s.	4102375073	Real-Time Information Resource Management System
OSC, a.s.	4102437991	Agreement on Temporary Assignment of OSC Employees to Westinghouse Electric Czech Republic s.r.o.
OSC, a.s.	4102531665	Reimplementation of AT-RISK PCS (Plant Control System) for 1G024 and 2G024 Outages
OSC, a.s.	4102573892	Fixed Alarm System Replacement
OSC, a.s.	4102659709	Project Reserve Utilization at the Dukovany Power Plant – Display Adjustment and Tuning
OSC, a.s.	4102663307	Simulator Hardware Replacement and Software Migration
OSC, a.s.	4102663335	Processing Changes to the Main Generation Units in the Simulator Model
OSC, a.s.	4102787254	Contract for Work for Regular Modifications of Cask Simulators
OSC, a.s.	4102822387	Information System for the Management of Nominal Actions in Nuclear Energy and Conventional Energy TIPOM3
OSC, a.s.	4102822388	Provision of TIPOM3 Servicing
OSC, a.s.	4102844094	Contract for Work – IP 104 Communication
OSC, a.s.	4102851465	Contract for Work – KII – Network Traffic Light (KII – Critical Information Infrastructure, "Network Traffic Light" – National Platform)
OSC, a.s.	4102871262	Contract for Work – Replacement of QSS Cards to Measure the Speed of the Main Coolant Pump
OSC, a.s.	4102876081	Contract for Work to Handle the Issue of the Control Valve Assembly on Both Main Generation Units, Including the Instrumentation & Control System
OSC, a.s.	4102876207	Contract for Work – Final Implementation of All At-risk Changes in the Plant Control System
OSC, a.s.	4102876308	Contract for Work (Technical Assistance – Certification)
OSC, a.s.	4102879677	Purchase of Spare Parts and Equipment
OSC, a.s.	4102889570	Contract for Work (Technical Assistance – Certification)
OSC, a.s.	4102908088	Purchase of Spare Parts and Equipment
OSC, a.s.	4102909973	Contract for Work to Replace Systems on the Westinghouse Platform
OSC, a.s.	4400042026	Provision of System Servicing and Technical Support
OSC, a.s.	4400051681	Behavior of Boric Acid on Strongly Basic Anion Exchanger
OSC, a.s.	4400057777	Framework Implementation Agreement
OSC, a.s.	4490043822	Contract for Work for Technical Assistance – Diagnostics and Adjustment of Control Circuits
OSC, a.s.	000635_2022	Lease of Non-Residential Premises at the Dukovany Power Plant Site
OSC, a.s.	TE/90002132	Contract for Work for Technical Assistance in the Use of Simulators in Personnel Training
OSC, a.s.	4570031827	Training Service Agreement
OSC, a.s.	4570022420	Contract for Work – TIPOM Replacement
OSC, a.s.	6600000218	Service Agreement
OSC, a.s.	4700003234	Framework Implementation Agreement – Information Technology for the Nuclear Energy Division
OSC, a.s.	4570002128	Purchase Agreement – Spare Parts and Materials for Generation
OSC, a.s.	4570004082	Purchase Agreement – Spare Parts and Materials for Generation
OSC, a.s.	4570004480	Purchase Agreement – Spare Parts and Materials for Generation
OSC, a.s.	4570004966	Purchase Agreement – Spare Parts and Materials for Generation
OSC, a.s.	4570007211	Purchase Agreement – Spare Parts and Materials for Generation
OSC, a.s.	4570009491	Purchase Agreement – Spare Parts and Materials for Generation
OSC, a.s.	4570010167	Purchase Agreement – Spare Parts and Materials for Generation
OSC, a.s.	4570018180	Purchase Agreement – Spare Parts and Materials for Generation
OSC, a.s.	4570023247	Contract for Work – Regular Modifications of Simulators
OSC, a.s.	4570024878	Contract for Work – Certification
OSC, a.s.	4570028140	Certification of Power Balance at a CCGT Power Plant
OSC, a.s.	4570029394	Contract for Work – Certification
OSC, a.s.	4570029900	Connection of Renewable Energy Sources in the Resource Management Information System
OSC, a.s.	4570031428	Contract for Work – Certification
OSC, a.s.	4570031888	Purchase Agreement – Spare Parts and Materials for Generation
OSC, a.s.	4570033556	Contract for Work – Processing of Changes of the Main Generation Unit in the Simulator Model
OSC, a.s.	4570035053	Contract for Work – Certification
OSC, a.s.	4570043588	Contract for Work – Addition of Measurements to the Resource Management Information System
OSC, a.s.	4400059911	Operational Analyses Required for Simulator Operation Based on Reference Generation Unit RB2
PRODECO, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
PRODECO, a.s.	6600000138	Service Agreement
PRODECO, a.s.	4102820637	Contract for Work – Protection Against the Fall of Persons
PRODECO, a.s.	P3A18000014022	Personal Data Processing Agreement
PRODECO, a.s.	4102911254	Renovation of Spare Parts and Equipment
PRODECO, a.s.	4102815346	Rental of a Training Workplace in a Welding School on the Premises of PRODECO, a.s. – Bílina Plant

Contracting Party	Agreement Registration Number	Agreement Title
PRODECO, a.s.	4570026671	Contract for Work – Securing the Upper Reservoir against the Fall of People – Štěchovice Power Plant
PRODECO, a.s.	4570031627	Contract for Work – Spare Parts Renovation
PRODECO, a.s.	4570043669	Contract for Work – Spare Parts Renovation
PRODECO, a.s.	CONTRACT_2021_2214	Mutual Credit Facility Agreement
PRODECO, a.s.	9900005252	Accident Insurance for the Board of Directors for 2024
PRODECO, a.s.	9900009148	Damage Liability Insurance for 2024
PRODECO, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
PV Design and Build s.r.o.	6600000286	Service Agreement
PV Design and Build s.r.o.	4570014827	Purchase Agreement – Spare Parts and Materials for Generation
PV Design and Build s.r.o.	4570017781	Renewal of the Ševětín Photovoltaic Power Plant
PV Design and Build s.r.o.	4570027892	Replacement of Panels, Inverter No. 17 of the Vranovská Ves Photovoltaic Power Plant
PV Design and Build s.r.o.	4570043165	Purchase Agreement – Spare Parts and Materials for Generation
PV Design and Build s.r.o.	4570045863	Purchase Agreement – Spare Parts and Materials for Generation
PV Design and Build s.r.o.	4570047914	Repair of Panels an d Substructures of the Ševětín Photovoltaic Power Plant
PV Design and Build s.r.o.	4570048020	Construction of the Osek u Rokycan Photovoltaic Power Plant
PV Design and Build s.r.o.	4570048121	Construction of the Vyklice Photovoltaic Power Plant
PV Design and Build s.r.o.	4570048361	Purchase Agreement – Spare Parts and Materials for Generation
PV Design and Build s.r.o.	CONTRACT_2022_2496	Mutual Credit Facility Agreement
PV Design and Build s.r.o.	CONTRACT_2022_2495	Mutual Credit Facility Agreement
PV Design and Build s.r.o.		Agreement on Contracting Entities' Coordinated Action to Establish a Dynamic Purchasing System to Buy Panels, Transformer Stations, Cables for the Construction of PVPPs of December 4, 2024
RadioMedic s.r.o.	6600000027	Service Agreement
Revitrans, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
Revitrans, a.s.	6600000114	Service Agreement
Revitrans, a.s.	5600008682	Agreement on Surface Water Sale
Revitrans, a.s.	000032_2009	Easement Agreement
Revitrans, a.s.	4102705988	Subsequent Restoration of the Letiště Dump
Revitrans, a.s.	P3A20000000177	Personal Data Processing Agreement
Revitrans, a.s.	5600005760	Purchase Agreement – Diesel Fuel
Revitrans, a.s.	4510020439	Fuel Card Service Agreement
Revitrans, a.s.	CONTRACT_2023_2930	Mutual Credit Facility Agreement
Revitrans, a.s.	CONTRACT_2021_2215	Mutual Credit Facility Agreement
Revitrans, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
Rudolf Fritz GmbH	CONTRACT_2021_4282	Compensation Agreement
SALLEKO, spol. s r.o.	000337_2023	Lease Agreement
SALLEKO, spol. s r.o.	4570020750	Catering Services
SALLEKO, spol. s r.o.	4570025569	Catering Services
SALLEKO, spol. s r.o.	4570027098	Short-Term Lease Agreement
SALLEKO, spol. s r.o.	4570020749	Short-Term Lease Agreement
SALLEKO, spol. s r.o.	4570035911	Short-Term Lease Agreement
SALLEKO, spol. s r.o.	4570025585	Short-Term Lease Agreement
SALLEKO, spol. s r.o.	4570025581	Short-Term Lease Agreement
SALLEKO, spol. s r.o.	4570002078	Short-Term Lease Agreement
SALLEKO, spol. s r.o.	4570029868	Short-Term Lease Agreement and Catering Services
SALLEKO, spol. s r.o.	4570002606	Short-Term Lease Agreement and Catering Services
SALLEKO, spol. s r.o.	4570011827	Short-Term Lease Agreement and Catering Services
SALLEKO, spol. s r.o.	4570015208	Short-Term Lease Agreement and Catering Services
SALLEKO, spol. s r.o.	4570016841	Short-Term Lease Agreement and Catering Services
SALLEKO, spol. s r.o.	4570019195	Short-Term Lease Agreement and Catering Services
SALLEKO, spol. s r.o.	4570019999	Short-Term Lease Agreement and Catering Services
SALLEKO, spol. s r.o.	CONTRACT_2023_1378	Mutual Credit Facility Agreement
SALLEKO, spol. s r.o.	CONTRACT_2022_673	Nondisclosure Agreement
SALLEKO, spol. s r.o.	4101966577	Service Agreement – Accommodation
SD - Kolejová doprava, a.s.	4101691473	Advertising Partnership Agreement – Locomotives
SD - Kolejová doprava, a.s.	4101916375	Servitude Agreement
SD - Kolejová doprava, a.s.	4101966490	Advertising Partnership Agreement – Locomotives
SD - Kolejová doprava, a.s.	4102199283	Advertising Partnership Agreement – Locomotives
SD - Kolejová doprava, a.s.	4102412384	Lease Agreement
SD - Kolejová doprava, a.s.	5600001542	Service Agreement
SD - Kolejová doprava, a.s.	000222_2018	Utility Servitude Agreement
SD - Kolejová doprava, a.s.	000231_2017	Utility Servitude Agreement
SD - Kolejová doprava, a.s.	000292_2022	Lease Agreement
SD - Kolejová doprava, a.s.	000452_2017	Utility Servitude Agreement
SD - Kolejová doprava, a.s.	4101341606	Measuring of the Coal and Limestone Supplies

Contracting Party	Agreement Registration Number	Agreement Title
SD - Kolejová doprava, a.s.	4102575786	Electricity Supply at the Poříčí and Hodonín Power Plant Sites
SD - Kolejová doprava, a.s.	4400020004	Agreement on Railway Goods Transportation
SD - Kolejová doprava, a.s.	69904392_1	Thermal Energy Supply Agreement
SD - Kolejová doprava, a.s.	69936101_1	Heat Supply Agreement
SD - Kolejová doprava, a.s.	69943200_2	Thermal Energy Supply Agreement
SD - Kolejová doprava, a.s.	69958300_1	Heat Supply Agreement
SD - Kolejová doprava, a.s.	69959500_1	Heat Supply Agreement
SD - Kolejová doprava, a.s.	69964900_1	Heat and Hot Water Supply Agreement
SD - Kolejová doprava, a.s.	69992200_1	Heat Supply Agreement
SD - Kolejová doprava, a.s.	4102470985	Rail Transport Coordination
SD - Kolejová doprava, a.s.	69999800_1	Thermal Energy Supply Agreement
SD - Kolejová doprava, a.s.	GDPR_SO_2022_55	Personal Data Processing Agreement
SD - Kolejová doprava, a.s.	4400000386	Mandate Agreement – Railway Operation
SD - Kolejová doprava, a.s.	4400004994	Siding Operation and Maintenance
SD - Kolejová doprava, a.s.	4400013836	Fuel Storage Site Thermography Measurement
SD - Kolejová doprava, a.s.	4400016432	Operating a Railway and Railway Transportation, Coal Handling, Fuel Storage, and Other Activities
SD - Kolejová doprava, a.s.	4400017554	Fuel Storage Site Thermography Measurement
SD - Kolejová doprava, a.s.	4400017901	Agreement on Siding Operation of Railway and Train Transportation
SD - Kolejová doprava, a.s.	4400041721	Siding Operation
SD - Kolejová doprava, a.s.	4400047544	Siding Operation and Limestone Unloading
SD - Kolejová doprava, a.s.	4400048611	Siding Operation and Limestone Unloading
SD - Kolejová doprava, a.s.	4400054493	Operation of Sidings, Railways, and Transport
SD - Kolejová doprava, a.s.	5600009202	Purchase Agreement for Diesel Fuel
SD - Kolejová doprava, a.s.	5600009206	Purchase Agreement for Diesel Fuel
SD - Kolejová doprava, a.s.	000827_2019	Lease Agreement – Premises Used for Business at the Sites of ČEZ
SD - Kolejová doprava, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
SD - Kolejová doprava, a.s.	000730_2018	Lease Agreement
SD - Kolejová doprava, a.s.	001093_2022	Lease Agreement
SD - Kolejová doprava, a.s.	001129_2010	Easement Agreement
SD - Kolejová doprava, a.s.	4102889264	Agreement on Railway Goods Transportation
SD - Kolejová doprava, a.s.	4570033002	Training Service Agreement
SD - Kolejová doprava, a.s.	4570042506	Training Service Agreement
SD - Kolejová doprava, a.s.	4570016197	Training Service Agreement
SD - Kolejová doprava, a.s.	4570006154	Training Service Agreement
SD - Kolejová doprava, a.s.	4570002887	Training Service Agreement
SD - Kolejová doprava, a.s.	900041_2024	Preliminary Utility Servitude Agreement
SD - Kolejová doprava, a.s.	900520_2024	Preliminary Utility Servitude Agreement
SD - Kolejová doprava, a.s.	4510001370	Changing Rooms for Employees of SD-Kolejová doprava on the Site of ČEZ, a. s. – Hodonín Power Plant
SD - Kolejová doprava, a.s.	CONTRACT_2021_61	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Trmice Heating Plant
SD - Kolejová doprava, a.s.	CONTRACT_2021_2240	Mutual Credit Facility Agreement
SD - Kolejová doprava, a.s.	CONTRACT_2021_2216	Mutual Credit Facility Agreement
SD - Kolejová doprava, a.s.	CONTRACT_2021_203	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Poříčí Power Plant
SD - Kolejová doprava, a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
SD - Kolejová doprava, a.s.	6600000108	Purchase Agreement – Sale of Dismounted Rail Siding – Trmice Heating Plant
SD - Kolejová doprava, a.s.	4510014318	Agreement – Addition of CCTV and Access Control Systems on the PKÚ Rail Siding – Trmice
Severočeské doly a.s.	4100038885	Subsequent Restoration of the Dump
Severočeské doly a.s.	4100314894	Electricity and Heat Supplies, Water/Sewer Fees
Severočeské doly a.s.	4100670482	Electricity and Heat Supplies, Water/Sewer Fees
Severočeské doly a.s.	4100981693	Lease Agreement
Severočeské doly a.s.	4102269651	Coal Procurement
Severočeské doly a.s.	4102277975	Lease Agreement
Severočeské doly a.s.	4102503160	Agreement on Coal Supply from Severočeské doly to the České Budějovice Heating Plant
Severočeské doly a.s.	4102628813	Lease Agreement
Severočeské doly a.s.	4102629432	Joint Use Agreement
Severočeské doly a.s.	4102666826	Lease Agreement
Severočeské doly a.s.	4102666833	Lease Agreement
Severočeské doly a.s.	4102666988	Lease Agreement
Severočeské doly a.s.	4102667052	Lease Agreement
Severočeské doly a.s.	4102667057	Lease Agreement
Severočeské doly a.s.	4102667090	Lease Agreement
Severočeské doly a.s.	4102667148	Lease Agreement
Severočeské doly a.s.	4102667179	Lease Agreement
Severočeské doly a.s.	4102667203	Lease Agreement
Severočeské doly a.s.	4102667209	Lease Agreement
Severočeské doly a.s.	4102667344	Lease Agreement
Severočeské doly a.s.	4102667361	Lease Agreement

Contracting Party	Agreement Registration Number	Agreement Title
Severočeské doly a.s.	4102667411	Lease Agreement
Severočeské doly a.s.	4102673508	Lease Agreement
Severočeské doly a.s.	4102697740	Lease Agreement
Severočeské doly a.s.	4102756892	Agreement on Co-Financing – in Connection with the Implementation of "Subsequent Restoration of the Letiště Dump – Plant Care" – Order for Invoicing
Severočeské doly a.s.	4102804966	Microsoft Azure Environment Support
Severočeské doly a.s.	4102813240	Lease Agreement
Severočeské doly a.s.	4102875178	Lease Agreement
Severočeské doly a.s.	4102877419	Lease Agreement
Severočeské doly a.s.	4400027605	Electricity and Heat Supplies, Water/Sewer Fees
Severočeské doly a.s.	4400037008	Establishment of a Shared Fire Protection Brigade
Severočeské doly a.s.	4400048868	Lease Agreement
Severočeské doly a.s.	4400053514	Provision of Electricity Supply Services – Bílina Mine
Severočeské doly a.s.	4400059658	Service Agreement – Access Card
Severočeské doly a.s.	4510000962	Contract for Work – Design Documentation for Securing the Construction of the PPVP Construction Project at the Site of VSP Mercedes
Severočeské doly a.s.	4570000246	Service Agreement – Access Card
Severočeské doly a.s.	4570000647	Service Agreement – Access Card
Severočeské doly a.s.	4570000649	Service Agreement – Access Card
Severočeské doly a.s.	4570001850	Service Agreement – Access Card
Severočeské doly a.s.	4570002081	Lease Agreement
Severočeské doly a.s.	4570005138	Service Agreement – Access Card
Severočeské doly a.s.	4570006673	Geological Survey of the Tušimice Site
Severočeské doly a.s.	4570013683	Business Innovation – Virtual Sales and Technical Representative
Severočeské doly a.s.	4570017114	Operation and Support of the Interface and Data Warehouse in the MS Azure Environment for Delivered Applications on June 1, 2024 – December 31, 2024
Severočeské doly a.s.	4570020957	Business Innovation – Energy Community Computing Environment
Severočeské doly a.s.	4570024950	Development of an Application for the Administration and Management of Charging Stations
Severočeské doly a.s.	4570043440	Business Innovation – Virtual Loan, Distribution Rate
Severočeské doly a.s.	4570048065	Training Service Agreement
Severočeské doly a.s.	5600001494	Service Agreement
Severočeské doly a.s.	5600005063	Preliminary Sales Agreement for Coal Combustion Products
Severočeské doly a.s.	5600005510	Electricity, Gas, Heat Supplies, Water/Sewer Fees
Severočeské doly a.s.	5600006920	Wastewater Drainage and Disposal
Severočeské doly a.s.	5600007141	Purchase Agreement for Surface Water
Severočeské doly a.s.	5600007575	Agreement on Surface Water Supply and Consumption
Severočeské doly a.s.	000001_2012	Easement Agreement
Severočeské doly a.s.	000031_2009	Easements Agreement
Severočeské doly a.s.	000144_2016	Preliminary Utility Servitude Agreement
Severočeské doly a.s.	000202_2020	Lease Agreement
Severočeské doly a.s.	000290_2020	Agreement on Sale and Purchase of Real Estate with Utility Servitude
Severočeské doly a.s.	000311_2018	Easement Agreement
Severočeské doly a.s.	000326_2018	Utility Servitude Agreement
Severočeské doly a.s.	000464_2009	Easement Agreement
Severočeské doly a.s.	000492_2013	Easement Agreement
Severočeské doly a.s.	000567_2020	Servitude Agreement
Severočeské doly a.s.	000610_2012	Easement Agreement
Severočeské doly a.s.	000669_2022	Preliminary Servitude Agreement
Severočeské doly a.s.	000673_2019	Utility Servitude Agreement
Severočeské doly a.s.	000681_2016	Utility Servitude Agreement
Severočeské doly a.s.	000824_2023	Joint Use Agreement and Preliminary Servitude Agreement
Severočeské doly a.s.	000826_2023	Preliminary Servitude Agreement
Severočeské doly a.s.	000845_2019	Utility Servitude Agreement
Severočeské doly a.s.	000846_2019	Lease Agreement
Severočeské doly a.s.	000993_2023	Preliminary Servitude Agreement
Severočeské doly a.s.	001340_2022/4102875251	Lease Agreement – Severní Ilom Photovoltaic Power Plant
Severočeské doly a.s.	002893_2007	Easement Agreement
Severočeské doly a.s.	002896_2007	Easement Agreement of March 17, 2005
Severočeské doly a.s.	69906125_1	Thermal Energy Supply Agreement
Severočeské doly a.s.	900086_2024	Preliminary Utility Servitude Agreement
Severočeské doly a.s.	CONTRACT_2021_149	Agreement on the Management of Assets in Escrow Accounts
Severočeské doly a.s.	CONTRACT_2021_2217	Mutual Credit Facility Agreement
Severočeské doly a.s.	CONTRACT_2021_2241	Mutual Credit Facility Agreement
Severočeské doly a.s.	CONTRACT_2021_42	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Ledvice Power Plant
Severočeské doly a.s.	CONTRACT_2021_427	Contract for Work – Remediation and Landscaping for the Future Restoration of Areas Affected by Human Activity at the Prunéřov Power Plant Site
Severočeské doly a.s.	CONTRACT_2021_428	Contract for Work – Remediation and Landscaping for the Future Restoration of Areas Affected by Human Activity at the Tušimice Power Plant Site
Severočeské doly a.s.	CONTRACT_2021_446	Loan Facility Agreement
Severočeské doly a.s.	CONTRACT_2021_447	Loan Facility Agreement
Severočeské doly a.s.	CONTRACT_2024_58	Electricity Supply Agreement

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Severočeské doly a.s.	CONTRACT_2024_65	Electricity Supply Agreement
Severočeské doly a.s.	P3A20000000178	Personal Data Processing Agreement
Severočeské doly a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
Severočeské doly a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Guarding of CEZ Group" of September 20, 2019
Severočeské doly a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "STO Designer" of September 22, 2016
Severočeské doly a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Deliveries of Passenger Vehicles for CEZ Group and Related Servicing and Maintenance Services" of August 26, 2019
Severočeské doly a.s.		Agreement on Coordinated Action in the Award of a Public Contract of the "Operational Leasing of Passenger Vehicles for CEZ Group" of August 7, 2020
Severočeské doly a.s.		Agreement on Contracting Entities' Coordinated Action of October 17, 2022 "Introduction of a Dynamic Purchasing System for the Acquisition of Electric Passenger and Commercial Vehicles"
Severočeské doly a.s.		Agreement on Contracting Entities' Coordinated Action of October 19, 2020
Severočeské doly a.s.		Purchase and Easement Agreement of March 12, 2007
Severočeské doly a.s.		Declaration of Consent of the Land Owner and the Owner of the Facility of February 19, 2024
Severočeské doly a.s.	110594_2013	Subcontract for the Processing of Incoming and Outgoing Correspondence of December 30, 2013
Severočeské doly a.s.	900727_2024	Preliminary Utility Servitude Agreement
Severočeské doly a.s.	4570040370	Reinvoicing – Notarial Fees
Severočeské doly a.s.	9900009140	Reinvoicing – D&O Insurance
Severočeské doly a.s.	2202173218	Reinvoicing Agreement – Insurance under a Contract between ČEZ and Colonnade Insurance for 2024
Severočeské doly a.s.	4121988109	Costs of Connection – Málkov
Severočeské doly a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Supply of End-Point Computer Equipment in 2025–2030" of September 11, 2024
Severočeské doly a.s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
Solární servis, s.r.o.	000063_2021	Virtual Registered Office Agreement
Solární servis, s.r.o.	4400047502	Agreement on the Assignment of the Framework Agreement on the Implementation of Charging Station Sites
Solární servis, s.r.o.	CONTRACT_2021_2257	Mutual Credit Facility Agreement
Solární servis, s.r.o.	CONTRACT_2021_2199	Mutual Credit Facility Agreement
Syneco tec GmbH	CONTRACT_2021_434	Loan Facility Agreement
SYNECOTEC Deutschland GmbH	CONTRACT_2021_433	Loan Facility Agreement
ŠKODA JS a.s.	2022_02_05	Agreement on the Loan of Hoists and Cranes
ŠKODA JS a.s.	2022_02_06	Agreement on the Loan of Hoists and Cranes
ŠKODA JS a.s.	30016531	Lease Agreement
ŠKODA JS a.s.	15447	Facility Catering Agreement
ŠKODA JS a.s.	103646	Facility Catering Service Agreement
ŠKODA JS a.s.	6600000287	Service Agreement
ŠKODA JS a.s.	000015_2014	Lease Agreement
ŠKODA JS a.s.	000044_2011	Lease Agreement
ŠKODA JS a.s.	000070_2018	Lease Agreement
ŠKODA JS a.s.	000889_2021	Contract for Work – Bus Transport
ŠKODA JS a.s.	000962_2021	Contract for Work – Bus Transport
ŠKODA JS a.s.	4101068302	Purchase Agreement – Supply of Fuel Packaging Sets
ŠKODA JS a.s.	4101222287	Contract for Work – Resealing of the Reactor Core Temperature Measuring Box Node
ŠKODA JS a.s.	4101351241	Purchase Agreement – Supply of Fuel Packaging Sets
ŠKODA JS a.s.	4101963456	Replacement of Primary Circuit Servo Drives – Stage 2
ŠKODA JS a.s.	4102252341	Contract for Work – Ensuring Long-Term Operability of the Post-Accident Monitoring System
ŠKODA JS a.s.	4102328804	Contract for Work – Modification of the Oil Pipeline (Inlet, Outlet)
ŠKODA JS a.s.	4102412319	Contract for Work – Modification of Generator Cooling Circuit Valves
ŠKODA JS a.s.	4102451553	Contract for Work to Replace Processor Units
ŠKODA JS a.s.	4102493251	Ensuring Efficient Control of the Middle Part of the Fuel Cycle at the Dukovany Nuclear Power Plant
ŠKODA JS a.s.	4102494838	Purchase Agreement – Supply of Reactor Spare Parts
ŠKODA JS a.s.	4102506761	Replacement of Cooler Lids with Corrosion Resistant Lids and Enabling Inspection of Heat Exchangers
ŠKODA JS a.s.	4102514474	Contract for Work – Provision of Removable Impulse Pipe Connections on the Main Coolant Pump
ŠKODA JS a.s.	4102517519	Contract for Work – Modification of Control Solenoids for Fast-Acting Valves
ŠKODA JS a.s.	4102518764	Contract for Work – Replacement of Heterogeneous Weld Joint with Flanged Joint
ŠKODA JS a.s.	4102528913	Change of Flow Measurement Ranges
ŠKODA JS a.s.	4102529038	Modification of Tank Layout
ŠKODA JS a.s.	4102552074	Replacement of Essential Service Water and Cooling Water Pipes at the Gas-Tight Enclosure Boundary
ŠKODA JS a.s.	4102555714	Modification of the Transport Passage Overlay for Easier Handling
ŠKODA JS a.s.	4102561931	Transfer of Heterogeneous Weld Joint from Armored Hose to Pipe

Contracting Party	Agreement Registration Number	Agreement Title
ŠKODA JS a.s.	4102616612	Contract for Work – Reconstruction of the Continuous Cleaning System for the Main Condensers of the Temelín Power Plant
ŠKODA JS a.s.	4102631960	Purchase of Spare Parts and Materials
ŠKODA JS a.s.	4102655265	Purchase of Spare Parts and Materials
ŠKODA JS a.s.	4102655844	System Strengthening of the Auxiliary Feed Pumps
ŠKODA JS a.s.	4102673421	Reconstruction of the Axial Bearing Node of the Pumps
ŠKODA JS a.s.	4102675519	Storage Grills for Capacity Expansion in the Clean Fuel Storage Facility of the Main Generation Unit 1 and the Main Generation Unit 2 of the Dukovany Nuclear Power Plant
ŠKODA JS a.s.	4102714101	Purchase of Spare Parts and Equipment
ŠKODA JS a.s.	4102724431	Purchase of Spare Parts and Equipment
ŠKODA JS a.s.	4102725560	Purchase of Spare Parts and Equipment
ŠKODA JS a.s.	4102729348	Contract for Work – Replacement of Secondary Seals
ŠKODA JS a.s.	4102748788	Addition of Steam Generator Envelope Temperature Measurement
ŠKODA JS a.s.	4102753103	Purchase of Spare Parts and Equipment
ŠKODA JS a.s.	4102755999	Contract for Work for the Modification of the Distributor Wheels of the Main Coolant Pump
ŠKODA JS a.s.	4102764744	Contract for Work – Cable Replacement
ŠKODA JS a.s.	4102770685	Purchase of Spare Parts and Equipment
ŠKODA JS a.s.	4102788480	Contract for Work – Feasibility Study
ŠKODA JS a.s.	4102789125	Purchase of Spare Parts and Equipment
ŠKODA JS a.s.	4102794896	Contract for Work – Control Weld Joints of the Primary Logical Unit of the Dukovany Power Plant and the Temelín Power Plant, 2023
ŠKODA JS a.s.	4102796126	Purchase of Spare Parts and Equipment
ŠKODA JS a.s.	4102798225	Contract for Work for Technical Assistance
ŠKODA JS a.s.	4102803324	Purchase of Spare Parts and Equipment
ŠKODA JS a.s.	4102818359	Purchase of Spare Parts and Equipment
ŠKODA JS a.s.	4102818404	Purchase of Spare Parts and Equipment
ŠKODA JS a.s.	4102822147	Contract for Work – Dry Preservation of Steam Generators
ŠKODA JS a.s.	4102836196	Renovation of Spare Parts and Equipment
ŠKODA JS a.s.	4102841504	Contract for Work – Urgent Increase of the Capacity of the Fresh Fuel Storage
ŠKODA JS a.s.	4102847983	Contract for Work – Update of the Qualification Program of the Temelín Nuclear Power Plant
ŠKODA JS a.s.	4102859708	Contract for Work – Replacement of Heterogeneous Weld Joints on Discharge Routes
ŠKODA JS a.s.	4102572454	Preparation of the "Design for Dismantling the Primary Circuit Components of the Dukovany Nuclear Power Plant" Documentation
ŠKODA JS a.s.	4102669582	Support in Securing Fuel and Reactor Core Components from an Alternative Supplier of VVER-1000 Fuel (Water-Water Power Reactor) Including Licensing and Safety Analyses
ŠKODA JS a.s.	4102493294	Innovative Fuel Cycle and Securing the Needs of ČEZ Reactors in 2022–2026
ŠKODA JS a.s.	4102405169	Preparation of Operational Safety Report Documents for Operation of TVSA– Mod. 2 (Fuel Type Designation) in 18-Month Cycles
ŠKODA JS a.s.	001066_2012	Lease Agreement
ŠKODA JS a.s.	69926400_2	Thermal Energy Supply Agreement
ŠKODA JS a.s.	69904481_1	Thermal Energy Supply Agreement
ŠKODA JS a.s.	4102431177	Contract for Work – Modifications to the Permanent Drainage Routes of Steam Generators
ŠKODA JS a.s.	69906400_2	Thermal Energy Supply Agreement
ŠKODA JS a.s.	4102800565	Support for the Introduction of NOVA E–5/E–6 Fuel (Fuel Type Designation) in the Dukovany Nuclear Power Plant, Preparation of Documents for the Operational Safety Report
ŠKODA JS a.s.	4102808828	Experimental Verification of the Hydraulic Resistance Coefficients of NOVA E–5 (Fuel Type Designation) and NOVCC (Type Designation of the Fuel Part of the Controller) Fuel Assemblies
ŠKODA JS a.s.	4102893935	Support for the Introduction of RWFA–T Fuel (Fuel Type Designation) in the Number of Reloads with New Correlation in the Temelín Nuclear Power Plant, Preparation of Documents for the Operational Safety Report
ŠKODA JS a.s.	4400051530	Replacement of the Main Coolant Pump Coolers in the Systems
ŠKODA JS a.s.	4400056399	Framework Agreement on the Maintenance and Inspection of the Primary Logical Unit Equipment of the Dukovany Nuclear Power Plant
ŠKODA JS a.s.	4400052651	Replacement of Selected Backbone Pipelines
ŠKODA JS a.s.	4102403781	Contract for Work – Addition of Flow Meters on the Pressure Side of Pumps to Monitor their Operation
ŠKODA JS a.s.	4102494872	Contract for Work – Adjustment of Drainage Route from Steam Generator Pockets
ŠKODA JS a.s.	4102695157	Renovation – Distributor Wheel
ŠKODA JS a.s.	4102810094	Contract for Work – Reconstruction of Drainage and Sludge Routes of All Steam Generators
ŠKODA JS a.s.	4102693503	Contract for Work – Addition of Agitators to Hydrazine Tanks
ŠKODA JS a.s.	4400059664	Implementation Contract for Maintenance, Repairs and Inspections of Equipment at the Dukovany Nuclear Power Plant for 2024
ŠKODA JS a.s.	4400058522	Contract for Work for the Reissue of the Type Approval Decision for the Cask
ŠKODA JS a.s.	4400058600	Contract for Work to Ensure the Service Life of Tanks
ŠKODA JS a.s.	4400058824	Contract for Work – Pretensioned Ropes of the Working Rod of the Fuel-Charging Machine
ŠKODA JS a.s.	4400058840	Contract for Work for Service Activities on Fuel Assembly Inspection Stand Equipment
ŠKODA JS a.s.	4400059573	Contract for Work for Pressure Vessel Testing – Air Receiver of the Compressor
ŠKODA JS a.s.	4570007602	Sublease Agreement
ŠKODA JS a.s.	4570017999	Training Service Agreement
ŠKODA JS a.s.	4570047999	Training Service Agreement
ŠKODA JS a.s.	4102913290	Creating Tasks in Virtual Reality
ŠKODA JS a.s.	6600000199	Reprographic Services
ŠKODA JS a.s.	4700000278	Contract for Work – Fuel Assembly Inspection Stand – Software Modifications

Contracting Party	Agreement Registration Number	Agreement Title
ŠKODA JS a.s.	4700000668	Contract for Work for Mapping Power Supply Circuits and Signaling of Leak-Tight Seals of Reactor Unit 3 in 2024
ŠKODA JS a.s.	4700000760	Contract for Work – Adjustment of the Cask Backwatering System
ŠKODA JS a.s.	4700000816	Contract for Work – Adjustment of the Control Software of the Cask Clearance Stands
ŠKODA JS a.s.	4700000852	Contract for Work – Revision of the Aging Management Program for Inserted Rods
ŠKODA JS a.s.	4700001620	Operational Support for Fuel Assembly Design
ŠKODA JS a.s.	4700001837	Contract for Work – Technical Assistance – Verification of the Actual Condition of the Power Supply and Signaling Circuits of Leak-Tight Seals of the Dukovany Nuclear Power Plant
ŠKODA JS a.s.	4700001842	Cover Seal Design – Ionization Chamber
ŠKODA JS a.s.	4700002063	Contract for Work – Test Procedure for Nozzle Tightness
ŠKODA JS a.s.	4700002073	Contract for Work – Assessment of the Effect of the Leaked Primary Circuit Coolant on the Material of the Reactor Pressure Vessel
ŠKODA JS a.s.	4700002354	Contract for Work – Technical Assistance – Verification of the Actual Condition of the Power Supply and Signaling Circuits of Leak-Tight Seals of the Dukovany Nuclear Power Plant
ŠKODA JS a.s.	4700003300	Contract for Work on Technical Assistance for Laboratory Testing of Adhesives
ŠKODA JS a.s.	6600000173	Agreement on the Provision of Equipment and Temporary Assignment of Employees
ŠKODA JS a.s.	4102695397	Contract for Work – Spare Parts Renovation
ŠKODA JS a.s.	4102715175	Contract for Work – Spare Parts Renovation
ŠKODA JS a.s.	4102817538	Contract for Work – Sealing for Screw Connections on the Main Circulation Pump Shell
ŠKODA JS a.s.	4102819124	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102829658	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102837284	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102842782	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102849047	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102859176	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102864299	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102874297	Contract for Work – Reconstruction of Equipment in a Fresh Fuel Warehouse in Connection with the Introduction of Alternative Fuel
ŠKODA JS a.s.	4102875407	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102878921	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102886297	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102895819	Precise Measurement of Thermal Output and Thermohydraulic Characteristics of the Primary Circuit of the Dukovany Nuclear Power Plant during the Start-Up of Unit 3 as Part of the Use of Design Reserves
ŠKODA JS a.s.	4102896007	Contract for Work – Spare Parts Renovation
ŠKODA JS a.s.	4102897711	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102900958	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102901977	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102906315	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102910155	Contract for Work – Cancellation of Online Gamma-spectrometry of the Primary Fuel
ŠKODA JS a.s.	4102911450	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102911994	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102912655	Contract for Work – Modification of Oil System Coolers of the Make-Up Pump
ŠKODA JS a.s.	4102912735	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4102913195	Contract for Work – Spare Parts Renovation
ŠKODA JS a.s.	4570002060	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570005157	Contract for Work – Transport Platform
ŠKODA JS a.s.	4570012476	Reconstruction of Steam Generator (SG) Nozzles and the Connection Node of Steam Generator (SG) Control Tanks with the Exclusion of Heterogeneous Weld Joint (HWJ)
ŠKODA JS a.s.	4570013672	Contract for Work – Evidentiary Documentation of the Piping for the Replacement of Limitorque Drives
ŠKODA JS a.s.	4570013770	Contract for Work – Spare Parts Renovation
ŠKODA JS a.s.	4570013781	Contract for Work – Spare Parts Renovation
ŠKODA JS a.s.	4570014697	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570017422	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570018065	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570020253	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570022045	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570023039	Contract for Work – Control Weld Joints of the Reactor Room Logical Unit for the Dukovany Nuclear Power Plant and the Temelín Nuclear Power Plant in 2024
ŠKODA JS a.s.	4570023147	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570024693	Contract for Work – Spare Parts Renovation
ŠKODA JS a.s.	4570024696	Contract for Work – Spare Parts Renovation
ŠKODA JS a.s.	4570025405	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570025859	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570025867	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570026810	Contract for Work - Precise Measurement of Thermal Output and Thermohydraulic Characteristics of the Primary Circuit of the Dukovany Nuclear Power Plant during the Start-Up of Reactor Units 2, 1, and 4 as Part of the Power Increase (VPR2) of the Dukovany Nuclear Power Plant
ŠKODA JS a.s.	4570027617	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570028613	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570029227	Purchase Agreement – Spare Parts and Materials for Generation

Contracting Party	Agreement Registration Number	Agreement Title
ŠKODA JS a.s.	4570029960	Contract for Work – Professional Assistance in Solving the Problem of Replacing Existing Equipment with New Equipment
ŠKODA JS a.s.	4570031386	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570032502	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570033302	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570033590	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570033914	Contract for Work – Spare Parts Renovation
ŠKODA JS a.s.	4570034651	Contract for Work – Spare Parts Renovation
ŠKODA JS a.s.	4570037633	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570039891	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570040826	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570044147	Purchase Agreement – Spare Parts and Materials for Generation
ŠKODA JS a.s.	4570047406	Contract for Work – Non-Destructive Testing of the Impeller
ŠKODA JS a.s.	4570047988	Contract for Work – Provision of Control Welds for the Reactor Building Logical Unit in 2024 – Production and Preparation of Control Weld Samples for Repair of the Nozzle of Main Control Fuel Assemblies
ŠKODA JS a.s.	CONTRACT_2025_200	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2025_199	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2025_198	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2025_196	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_993	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_780	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_499	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_3004	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_3003	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_3002	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_2533	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_2460	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_231	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_2220	Contract for Work – Macroscopic Weld Inspection, Sample Preparation
ŠKODA JS a.s.	CONTRACT_2024_2165	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_2157	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_1995	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_1876	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_1875	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_1815	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_1517	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_1502	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_1235	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_1152	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_1023	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2024_1022	Agreement on Cooperation
ŠKODA JS a.s.	CONTRACT_2021_273	Agreement on Electricity Supply from the ČEZ, a. s., Distribution Network – Dukovany Power Plant
ŠKODA JS a.s.	4400059695	Implementation Contract for Maintenance, Repairs, and Inspections of Equipment of Primary Logical Units of the Temelín Nuclear Power Plant in 2024
ŠKODA JS a.s.	4102517657	Contract for Work "H651 – PV Type P53085, Former USSR"
ŠKODA JS a.s.	4102912655	Contract for Work – Modification of Oil System Coolers
ŠKODA JS a.s.	4400059186	Creation of Clearance of OS Škoda 1000/19 Cask
ŠKODA JS a.s.	4102773261	3D Printing of Accessories in the Dukovany Nuclear Power Plant
ŠKODA JS a.s.	4102771892	3D Printing of Accessories in the Temelín Nuclear Power Plant
ŠKODA JS a.s.	4102826180	Comparison of 12-Month and 18-Month Cycles at the Temelín Nuclear Power Plant from the Perspective of Radiation Protection
ŠKODA JS a.s.	4102836147	Renovation
ŠKODA JS a.s.	4400058565	Contract for Work – Documentation Preparation
ŠKODA PRAHA a.s.	000078_2024	Agreement on the Sublease of Business Premises and for Business Lease of Movables
ŠKODA PRAHA a.s.	900046_2024	Sublease Agreement and Agreement on Business Lease of Movable Property
ŠKODA PRAHA a.s.	900051_2024	Sublease Agreement
ŠKODA PRAHA a.s.	4400041478	Service Agreement – Engineering-Consulting Services in the Electricity Supply
ŠKODA PRAHA a.s.	5600001492	Service Agreement
ŠKODA PRAHA a.s.	000039_2014	Lease Agreement
ŠKODA PRAHA a.s.	000455_2017	Lease Agreement
ŠKODA PRAHA a.s.	000580_2014	Lease Agreement
ŠKODA PRAHA a.s.	4102317883	Replacement of Rectifiers and Inverters of Secured Power Systems
ŠKODA PRAHA a.s.	4102493942	Ensuring the Long-Term Serviceability of Standby Power Transformers
ŠKODA PRAHA a.s.	4102577393	Agreement on Cooperation in Contractor Evaluation and Qualification with ŠKODA PRAHA a.s.
ŠKODA PRAHA a.s.	4102756171	Contract for Work for Heating Water Heater Replacement
ŠKODA PRAHA a.s.	4102900206	Contract for Work – Damper Replacement
ŠKODA PRAHA a.s.	4400051664	Technical Support for Unit Operators
ŠKODA PRAHA a.s.	69932100_1	Thermal Energy Supply Agreement
ŠKODA PRAHA a.s.	69932101_1	Thermal Energy Supply Agreement
ŠKODA PRAHA a.s.	69993402_1	Thermal Energy Supply Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ŠKODA PRAHA a.s.	GDPR_SO_2023_478	Personal Data Processing Agreement
ŠKODA PRAHA a.s.	110011_2018	Lease Agreement
ŠKODA PRAHA a.s.	4700000131	Design Documentation Completion – Relocation of Steam Lines
ŠKODA PRAHA a.s.	4700002271	Adjustment of the Method of Cooling Pump Seals
ŠKODA PRAHA a.s.	4102908935	Construction of the Dolní Litvínov Photovoltaic Power Plant
ŠKODA PRAHA a.s.	4570024004	Contract for Work – Valve Replacement
ŠKODA PRAHA a.s.	69993505_1	Thermal Energy Supply Agreement
ŠKODA PRAHA a.s.	001043_2008	Lease Agreement
ŠKODA PRAHA a.s.	4102908935	Contract for Work – Dolní Litvínov PVPP
Telco Infrastructure, s.r.o.	2022/74	Preliminary Servitude Agreement
Telco Infrastructure, s.r.o.	6600000230	Service Agreement
Telco Infrastructure, s.r.o.	000843_2023	Purchase Agreement
Telco Infrastructure, s.r.o.	5600011812	License Agreement on the Provision of the Right to Use Trademarks
Telco Infrastructure, s.r.o.	CONTRACT_2022_148	Virtual Registered Office Agreement
Telco Infrastructure, s.r.o.	CONTRACT_2021_2218	Mutual Credit Facility Agreement
Telco Pro Services, a. s.	4100765357	Lease – Dlouhé Stráně
Telco Pro Services, a. s.	4101756925	Non-Residential Facility Lease
Telco Pro Services, a. s.	4102292506	Lease Agreement
Telco Pro Services, a. s.	4102292811	Sublease Agreement
Telco Pro Services, a. s.	4102293677	Agreement on the Sublease of Business Premises and for Business Lease of Movables
Telco Pro Services, a. s.	4102295559	Sublease Agreement
Telco Pro Services, a. s.	4102296213	Lease of Telecommunications Room
Telco Pro Services, a. s.	4102297844	Room Lease – Frýdek-Místek
Telco Pro Services, a. s.	4102330543	Sublease Agreement
Telco Pro Services, a. s.	4102368359	Preliminary Agreement – Land Communication Lines
Telco Pro Services, a. s.	4102447454	Easement Agreement
Telco Pro Services, a. s.	4102575294	Preliminary Agreement – ČEZ – Náchod – Kladská NAKIT
Telco Pro Services, a. s.	4102583236	Preliminary Agreement – ČEZ – Rychnov nad Kněžnou – NAKIT
Telco Pro Services, a. s.	4102617168	Servitude Agreement – ČEZ Easement, Děčín – GERBING Podmokly
Telco Pro Services, a. s.	4102682885	Servitude Agreement – ČEZ Easement, Tušimice Power Plant – Kadaň Hospital
Telco Pro Services, a. s.	4102719121	Lease Agreement
Telco Pro Services, a. s.	4102719283	Lease Agreement
Telco Pro Services, a. s.	4102719348	Lease Agreement
Telco Pro Services, a. s.	4102729641	Heat Supply
Telco Pro Services, a. s.	4102735316	Heat Supply
Telco Pro Services, a. s.	4102759887	Heat Supply
Telco Pro Services, a. s.	4102763771	Heat Supply
Telco Pro Services, a. s.	4102789464	Lease Agreement
Telco Pro Services, a. s.	4570040875	Sublease Agreement
Telco Pro Services, a. s.	4102799955	Lease Agreement
Telco Pro Services, a. s.	4102838480	Easement Agreement – Communication Network
Telco Pro Services, a. s.	4102898368	Lease Agreement
Telco Pro Services, a. s.	4102903199	Lease Agreement
Telco Pro Services, a. s.	4102910769	Heat Supply
Telco Pro Services, a. s.	4400023736	Service Agreement
Telco Pro Services, a. s.	4400049641	Sublease Agreement
Telco Pro Services, a. s.	4570000072	Collective Bargaining
Telco Pro Services, a. s.	4570000079	Agreement on the Provision of the Right of Use of Structured Cabling and Telephone Distribution in Buildings
Telco Pro Services, a. s.	4570010439	Utility Servitude Agreement
Telco Pro Services, a. s.	4570036660	Purchase Agreement on the Transfer of Title
Telco Pro Services, a. s.	4570047247	Sublease Agreement
Telco Pro Services, a. s.	6600000041	License Agreement on the Provision of the Right to Use Trademarks
Telco Pro Services, a. s.	000066_2021	Preliminary Servitude Agreement
Telco Pro Services, a. s.	000434_2021	Preliminary Servitude Agreement
Telco Pro Services, a. s.	000561_2022	Servitude Agreement
Telco Pro Services, a. s.	5A6550SM01-17000023	Personal Data Processing Agreement
Telco Pro Services, a. s.	5A6550SM01-17000024	Agreement on Personal Data Processing for the Sales Division
Telco Pro Services, a. s.	CONTRACT_2021_199	Framework Agreement on Cession of Receivables
Telco Pro Services, a. s.	CONTRACT_2021_2219	Mutual Credit Facility Agreement
Telco Pro Services, a. s.	CONTRACT_2021_2253	Mutual Credit Facility Agreement
Telco Pro Services, a. s.	CONTRACT_2021_901	Mutual Credit Facility Agreement
Telco Pro Services, a. s.	CONTRACT_2023_1041	Multi Target Balancing Agreement between Citibank and ČEZ, a. s., and Other Stakeholders
Telco Pro Services, a. s.	P3A18000014318	Personal Data Processing Agreement
Telco Pro Services, a. s.		Agreement on Cooperation in the Performance of a Public Contract – Active LAN Element Renovation of 2019
Telco Pro Services, a. s.		Agreement on Cooperation in the Performance of a Public Contract – Active WAN Telecommunications Access Network Element Renovation of 2018

Contracting Party	Agreement Registration Number	Agreement Title
Telco Pro Services, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Comprehensive Implementation of Technical Protection Systems and Electrical Fire Alarm Systems" and "Maintenance and Servicing of Technical Protection Systems and Electrical Fire Alarm Systems" of October 14, 2019
Telco Pro Services, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Engineering and Design Activities in STO and FAS" of March 22, 2024
TENAUR, s.r.o.	4102889292	Lease Agreement
TENAUR, s.r.o.	6600000212	Service Agreement
TENAUR, s.r.o.	000037_2022	Virtual Registered Office Agreement
TENAUR, s.r.o.	GDPR_SO_2024_148	Personal Data Processing Agreement
TENAUR, s.r.o.	4570031887	Business Innovation – Energy Community – Maintenance of Measurement
TENAUR, s.r.o.	CONTRACT_2022_3113	Mutual Credit Facility Agreement
TENAUR, s.r.o.	CONTRACT_2022_3112	Mutual Credit Facility Agreement
TENAUR, s.r.o.	CONTRACT_2021_231	Mutual Credit Facility Agreement
Teplo Klášterec s.r.o.	5600008660	Service Agreement
Teplo Klášterec s.r.o.	5600011620	Reprographic Services
THERMAL-F, a.s.	4570021022	Agreement on the Lease of Land for the Installation and Operation of Charging Stations
ÚJV Řež, a. s.	90017899	Contract for Work – SCORPIO Software Maintenance
ÚJV Řež, a. s.	4101548387	Contract for Work – Selectivity Database Update
ÚJV Řež, a. s.	4101787595	Contract for Work – Final Marking and Creation of a Piping Line Registry, Including the Addition of Selected Attributes and Links to Selected Weld Joints, Piping Hinges and Supports and Checkpoints
ÚJV Řež, a. s.	4101810174	Nondisclosure Agreement
ÚJV Řež, a. s.	4101822994	Agreement on Cooperation in the Area of Supplier Audit Completion
ÚJV Řež, a. s.	4101899067	Lease Agreement
ÚJV Řež, a. s.	4101913330	Electricity Supplies for Electromobility
ÚJV Řež, a. s.	4101921028	Provision of GADUS Support Services
ÚJV Řež, a. s.	4101954269	Technical Assistance Agreement – Provision of Design Documentation and Author's Supervision for Future Construction
ÚJV Řež, a. s.	4102055630	Contract for Work – Project Reserve Utilization
ÚJV Řež, a. s.	4102056235	Ensuring Participation, Transfer, and Application of Results from OECD (Organization for Economic Cooperation and Development), NEA (Nuclear Energy Agency), SCIP (Studsvik Cladding Integrity Project) IV
ÚJV Řež, a. s.	4102103109	Contract for Work – Restoration of Protective Envelope Response Measurement
ÚJV Řež, a. s.	4102156665	Data and Tools for Analyses of Melt Flow and Storability When Watered From Above
ÚJV Řež, a. s.	4102209994	Service Agreement – Software Upgrade 7
ÚJV Řež, a. s.	4102219128	Project Analysis
ÚJV Řež, a. s.	4102322177	Technical Assistance Agreement – Order Sheet on the Provision of Author's Supervision
ÚJV Řež, a. s.	4102480296	Provision of Advice, Consultancy, and Technical Assistance
ÚJV Řež, a. s.	4102494885	Contract for Work – Design Documentation Completion for Road Modifications of Large Vehicles
ÚJV Řež, a. s.	4102524346	Documentation for Planning and Construction Procedures, Trnava
ÚJV Řež, a. s.	4102617727	Contract for Work – Documentation Completion for the Issuance of a Joint Permit for Construction and Operation – Hydrogen Farm in Mníšek pod Brdy
ÚJV Řež, a. s.	4102669846	Support for the Introduction of RWFA–13 and RWFA–T (Fuel Type Designation) without Correlation at the Temelín NPP (Temelín Nuclear Power Plant)
ÚJV Řež, a. s.	4102718630	Order Form for the Provision of Technical Assistance – Documentation for the Expansion of Storage Space for the G415 Project
ÚJV Řež, a. s.	4102794932	Contract for Work – Construction Coordinator
ÚJV Řež, a. s.	4102815411	Technical Assistance in the Construction of Hydrogen Management in Mníšek pod Brdy
ÚJV Řež, a. s.	4102822191	Order Form for the Provision of Technical Assistance – Capture of Metal Scales from the Polar Crane – Temelín Nuclear Power Plant
ÚJV Řež, a. s.	4102849298	Technical Assistance for the Preparation of the Project Plan and the Preparation of Design Documentation for Construction Management of Specific Project 8785 – Comprehensive Restoration of Glass Copilit Fillings in Selected Buildings
ÚJV Řež, a. s.	4102849792	Order Form for the Provision of Technical Assistance of Specific Project 1581 – Comprehensive Reconstruction of Low-Voltage Distributors
ÚJV Řež, a. s.	4102852708	Reconstruction of Fuel Transport Routes for Diesel Generators – Replacement of Valves
ÚJV Řež, a. s.	4102867160	Contract for Work – Technical Assistance in the Preparation of the Project Scheme
ÚJV Řež, a. s.	4102880140	Science and Research – Characterization of a Rod with Uranium Dioxide and Gadolinium Oxide
ÚJV Řež, a. s.	4102880225	Project Plan for Project 9003 – Replacement of Electric Control Valves with Actuators by the manufacturer ZPA Pečky
ÚJV Řež, a. s.	4102880254	Support for the Introduction of Westinghouse Fuel (Fuel Supplier Westinghouse Electric Sweden AB) in the Dukovany Nuclear Power Plant
ÚJV Řež, a. s.	4102881718	Order Form for the Provision of Technical Assistance – Realistic Work Analyses in Insular Network Modes
ÚJV Řež, a. s.	4102883937	Realistic Work Analyses in Insular Network Modes
ÚJV Řež, a. s.	4102884467	Order Form for the Provision of Technical Assistance I222 – Reconstruction of the Peripheral Shell, Cooling Water Treatment, Decarbonization
ÚJV Řež, a. s.	4102884476	Project Plan for Technical and Construction Measures to Ensure Tightness and Prevent Air (Oxygen) Supply to the Oil System Rooms of the Main Circulation Pump
ÚJV Řež, a. s.	4102885509	Purchase of Spare Parts and Equipment
ÚJV Řež, a. s.	4102893564	Specification Sheet – Tušimice Power Plant – EIA Notice – Background Studies
ÚJV Řež, a. s.	4102893568	Specification Sheet – Tušimice Power Plant – EIA Notice
ÚJV Řež, a. s.	4102893601	Specification Sheet – Dětmarovice Power Plant – EIA Notice – Background Studies
ÚJV Řež, a. s.	4102893680	Specification Sheet – Dětmarovice Power Plant – EIA Notice – Documentation

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ÚJV Řež, a. s.	4102895910	Retrofit/Reconstruction of Auxiliary Distributors Category I and II
ÚJV Řež, a. s.	4102904217	Order Form for the Provision of Technical Assistance – Pilot Project for Accelerating the System Discharge during Repairs
ÚJV Řež, a. s.	4102905714	Performance of Author's Supervision – Extension of Pipe Protectors during the Reconstruction of Road II/152 Hrotovice – Dukovany
ÚJV Řež, a. s.	4102907021	Radiochemical Analysis of a Cast Sample from the Radioactive Waste Repository
ÚJV Řež, a. s.	4102907070	Expert Assistance for Specific Project 9502 – Replacement of Tables in the Unit Control Room
ÚJV Řež, a. s.	4102907159	Expert Assistance for Determining Short-Circuit Ratios and Dimensioning in the Distribution System of Newly Supplied Rectifiers
ÚJV Řež, a. s.	4102908708	Order Form for the Provision of Technical Assistance for Qualification of New Seal for ADAMS Dampers in the Temelín Nuclear Power Plant – Stage 2
ÚJV Řež, a. s.	4102908747	Order Form for the Provision of Technical Assistance H337 – Design for Electricity Type Dependencies
ÚJV Řež, a. s.	4102908777	Feasibility Study Agreement – Cooling Circuit for the Pump for New Power Plant 2 and the Pump for New Power Plant 3
ÚJV Řež, a. s.	4102910239	Order Form for the Provision of Technical Assistance – Calculation of Dose Rate with Filtered Venting
ÚJV Řež, a. s.	4400046128	Framework Implementation Agreement
ÚJV Řež, a. s.	4400049882	Agreement on the Provision of Technical Assistance in 2021–2025
ÚJV Řež, a. s.	4400050276	Conduct of Evaporation Tests of Raw Water
ÚJV Řež, a. s.	4400050654	Technical Assistance Agreement – Maintenance of the Steam Generator Stand
ÚJV Řež, a. s.	4400051293	Agreement on the Use of the Results Generated by the Project
ÚJV Řež, a. s.	4400054720	Hydrogen Management – Documentation for Planning and Construction Procedures
ÚJV Řež, a. s.	4400058481	Preparation for Extending the Operation of the Temelín Nuclear Power Plant
ÚJV Řež, a. s.	4570001033	Order Form for the Provision of Technical Assistance – Additional Measures – Filtered Venting
ÚJV Řež, a. s.	4570001190	Purchase Agreement – Spare Parts and Materials for Generation
ÚJV Řež, a. s.	4570003007	Hydrogeological Monitoring of SMR (Small Modular Reactor) Sites
ÚJV Řež, a. s.	4570003320	Geological Maps of SMR (Small Modular Reactor) Sites
ÚJV Řež, a. s.	4570003330	Drilling at the Dětmarovice Site
ÚJV Řež, a. s.	4570003341	Seismic Survey of the Site
ÚJV Řež, a. s.	4570003354	Site Geology
ÚJV Řež, a. s.	4570003931	Purchase Agreement – Spare Parts and Materials for Generation
ÚJV Řež, a. s.	4570004120	Qualification Screening – Verification of Qualification Documentation
ÚJV Řež, a. s.	4570004792	Purchase Agreement – Spare Parts and Materials for Generation
ÚJV Řež, a. s.	4570006132	Order Form for the Provision of Technical Assistance – Cooling of Both Main Generation Units
ÚJV Řež, a. s.	4570006450	Ensuring Participation, Transfer, and Application of Results from FIDES II OECD NEA (Framework for Irradiation Experiments II Organization for Economic Cooperation and Development Nuclear Energy Agency)
ÚJV Řež, a. s.	4570006688	Order Form for the Provision of Technical Assistance – Layout and Modernization of Workshops in Halls 1, 2, and 3 – Stage 2
ÚJV Řež, a. s.	4570006796	Order Form for the Provision of Technical Assistance 1856 – Expansion of Office Space for the Needs
ÚJV Řež, a. s.	4570009929	Project Plan for Project 8333 – High-Pressure Pumps of the Emergency Core Cooling System, Mechanical Seals
ÚJV Řež, a. s.	4570009986	Project Plan for Project 9260 – Modification of Equipment at the Containment Boundary for the Possible Conduct of Local Leakage Tests
ÚJV Řež, a. s.	4570011052	Replacement of Clarified Water Pipes at the Chemical Water Treatment Station
ÚJV Řež, a. s.	4570012988	Order Form for the Provision of Technical Assistance – Safety Enhancement of the Dukovany Nuclear Power Plant and the Temelín Nuclear Power Plant
ÚJV Řež, a. s.	4570013582	Purchase Agreement – Spare Parts and Materials for Generation
ÚJV Řež, a. s.	4570014359	Order Form for the Provision of Technical Assistance – Preparation of Documentation for Permits and Notifications under the Atomic Act
ÚJV Řež, a. s.	4570014372	Purchase Agreement – Spare Parts and Materials for Generation
ÚJV Řež, a. s.	4570014663	Order Form for the Provision of Technical Assistance – Preparation of Guidelines for Determining Loads and for Evaluating Building Structures
ÚJV Řež, a. s.	4570015609	Order Form for the Provision of Technical Assistance – Support in the Assessment of Calculation Codes in 2024
ÚJV Řež, a. s.	4570016254	Order Form for the Provision of Technical Assistance – Assessment of Leak-Tight Containment Seals
ÚJV Řež, a. s.	4570016774	Order Form for the Provision of Technical Assistance – Calculation and Assessment of Leak-Tight Envelope
ÚJV Řež, a. s.	4570016782	Order Form for the Provision of Technical Assistance – Calculations and Assessment of the Reactor Building
ÚJV Řež, a. s.	4570017218	Estimation of Costs for the Demolition of Buildings at the Temelín NPP (Nuclear Power Plant) Site
ÚJV Řež, a. s.	4570018368	Evaluation of Internal Hazards at the Nuclear Power Plant
ÚJV Řež, a. s.	4570019283	Support for the Introduction of RWFA-T (Fuel Type Designation) at the Temelín NPP (Temelín Nuclear Power Plant)
ÚJV Řež, a. s.	4570019885	Order Form for the Provision of Technical Assistance – Verification of the Long-Term Heat Removal System
ÚJV Řež, a. s.	4570020067	Contract for Work – Spare Parts Renovation
ÚJV Řež, a. s.	4570020107	Order Form for the Provision of Technical Assistance – Non-Destructive Testing of Cables and Seals
ÚJV Řež, a. s.	4570021286	Replacement of Existing Low-Pressure Compressors of the Dukovany Nuclear Power Plant
ÚJV Řež, a. s.	4570021352	Update of Qualification Protocols of Unit 3 Valves
ÚJV Řež, a. s.	4570021921	Purchase Agreement – Spare Parts and Materials for Generation

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ÚJV Řež, a. s.	4570022027	Technical Support Documentation
ÚJV Řež, a. s.	4570022441	Order Form for the Provision of Technical Assistance – Replacement of SPACOM Protection
ÚJV Řež, a. s.	4570022754	Support of Preparation of SMR (Small Modular Reactor) Project
ÚJV Řež, a. s.	4570023220	Technical Support Documentation
ÚJV Řež, a. s.	4570024244	Order Form for the Provision of Technical Assistance – Treatment of the Cooler Surface
ÚJV Řež, a. s.	4570024256	Master Plan of the Site for the SMR (Small Modular Reactor)
ÚJV Řež, a. s.	4570024274	Order Form for the Provision of Technical Assistance – Renewal of HVAC in Workshops
ÚJV Řež, a. s.	4570025029	Relating and induced investment for the SMR (Small Modular Reactor) in the Temelín Nuclear Power Plant
ÚJV Řež, a. s.	4570025033	Preliminary Site Assessment Pursuant to Act No. 378/2016, Coll.
ÚJV Řež, a. s.	4570025724	Order Form for the Provision of Technical Assistance – Project Plan for Investment Project 1422 – Reconstruction of Intake Route Heating
ÚJV Řež, a. s.	4570025794	Order Form for the Provision of Technical Assistance – Charging Stations for Electric Vehicles – Design Documentation
ÚJV Řež, a. s.	4570026583	Survey of the Krušné Hory Fault
ÚJV Řež, a. s.	4570027165	Order Form for the Provision of Technical Assistance H437 – Revision and Addition of a Document – Project Operating Modes
ÚJV Řež, a. s.	4570027249	Order Form for the Provision of Technical Assistance G513 – Design for Spent Fuel Pool Cooling
ÚJV Řež, a. s.	4570027314	Agreement on the Modification of Existing Neutron Flux Measurement in the Reactor (Interaction Calculations for ŠKODA JS)
ÚJV Řež, a. s.	4570027446	Contract for Work – Reconstruction of Channel Cladding, Addition of Waterproofing – Design Documentation
ÚJV Řež, a. s.	4570027636	Order Form for the Provision of Technical Assistance – Reconstruction of Control Systems
ÚJV Řež, a. s.	4570027847	Purchase Agreement – Materials
ÚJV Řež, a. s.	4570028069	Order Form for the Provision of Technical Assistance – Assurance of Referenced Documents for Project Operating Modes
ÚJV Řež, a. s.	4570028131	Purchase Agreement – Spare Parts and Materials for Generation
ÚJV Řež, a. s.	4570028661	Purchase Agreement – Manuals
ÚJV Řež, a. s.	4570028809	Reconstitution of the Project Operating Modes of the Unit for the Dukovany Nuclear Power Plant – Volume 6 – Extended Design States
ÚJV Řež, a. s.	4570029046	Seismic Monitoring of the Dětmarovice Site
ÚJV Řež, a. s.	4570029179	Order Form for the Provision of Technical Assistance 1872 – Elimination of the Occurrence of Oil Mist in the Containment
ÚJV Řež, a. s.	4570029512	Order Form for the Provision of Technical Assistance – Preparation of a Guideline for Conducting Qualification Tests
ÚJV Řež, a. s.	4570030027	Preparation of Design Documentation for Construction under Technical Assignment 9950 – Enlargement of Mounting Openings – Turbine Building, Main Generation Unit 2
ÚJV Řež, a. s.	4570031390	Purchase Agreement – Spare Parts and Materials for Generation
ÚJV Řež, a. s.	4570031769	Purchase Agreement – Spare Parts and Materials for Generation
ÚJV Řež, a. s.	4570032470	Workplace for Handling Radioactive Waste Generated during the Period of Decommissioning of the Dukovany NPP (Nuclear Power Plant)
ÚJV Řež, a. s.	4570033141	Order Form for the Provision of Technical Assistance – Determination of the Load Capacity of the Turbine Building Ceiling on the Transport Route for Turbine Generator Excitation Transformers
ÚJV Řež, a. s.	4570034344	Purchase Agreement – Spare Parts and Materials for Generation
ÚJV Řež, a. s.	4570034363	Order Form for the Provision of Technical Assistance – Non-Destructive Testing of Cables and Seals
ÚJV Řež, a. s.	4570035078	Decommissioned Books
ÚJV Řež, a. s.	4570036213	Order Form for the Provision of Technical Assistance – Laboratory Tests of Metallurgical Materials
ÚJV Řež, a. s.	4570036912	Preparation of the Concept Design Update for Investment Project 9100 – Reconstruction of the Essential Service Water Pipe in he Turbine Building of Units 1–4 Outside the Reduced Scope of Replacement under Project 9100
ÚJV Řež, a. s.	4570040378	Study of Preparation of the Safety Analysis Report
ÚJV Řež, a. s.	4570040436	Preparation of the Project Plan for Specific Project 9439 – Inaccessible HVAC Fire Dampers
ÚJV Řež, a. s.	4570040519	Lease Agreement
ÚJV Řež, a. s.	4570040684	Revision of the Multiple-Profession Initial Project for Specific Project 8002 – Emergency Coolant Source
ÚJV Řež, a. s.	4570041153	Order Form for the Provision of Technical Assistance I788 – Extension of the Backup Entrance
ÚJV Řež, a. s.	4570041575	Order Form for the Provision of Technical Assistance – Modernization of the Forced Circulation Equipment
ÚJV Řež, a. s.	4570042200	Transfer of Results of SCIP V 2024–2029
ÚJV Řež, a. s.	4570042314	Contract for Work – Upgrade 8 of the SCORPIO Software
ÚJV Řež, a. s.	4570043720	Update of the Repairs Database
ÚJV Řež, a. s.	4570044187	Scanning of the Turbine Buildings of the Dukovany Nuclear Power Plant
ÚJV Řež, a. s.	4570045541	Energy Supplies Agreement
ÚJV Řež, a. s.	4570048478	Order Form for the Provision of Technical Assistance – Processing of the Profile Calculation for the Essential Service Water Channel
ÚJV Řež, a. s.	4570049012	Engineering Support for Project Connection
ÚJV Řež, a. s.	4700000217	Preparation of Fire Safety Design Documentation – Replacement of the Existing Detection Video System
ÚJV Řež, a. s.	4700000589	Agreement on the Provision of Technical Assistance – Classification of Reserved Technical Equipment, Electrical and Gas into Classes, Groups, and Subgroups for the Temelín Nuclear Power Plant
ÚJV Řež, a. s.	4700000614	Agreement on the Provision of Technical Assistance – Feasibility Study – Replacement of Absorption Cooling Units
ÚJV Řež, a. s.	4700000967	Classification of Reserved Technical Equipment, Electrical and Gas into Classes, Groups, and Subgroups

Contracting Party	Agreement Registration Number	Agreement Title
ÚJV Řež, a. s.	4700001014	Analysis and Evaluation of Surface Oxide Layers on the Heat Transfer Tubes of the Steam Generator
ÚJV Řež, a. s.	4700001207	Order Form for the Provision of Technical Assistance – Revision of Technical Regulations
ÚJV Řež, a. s.	4700001325	Static Assessment of the Load-Bearing Capacity of Connecting Channels of a Building Structure
ÚJV Řež, a. s.	4700001326	Agreement on the Provision of Technical Assistance – Measurement of Dimensions of the Unit Core Shell
ÚJV Řež, a. s.	4700001397	Agreement on the Provision of Technical Assistance – Servicing for the Middle Section of Fuel Cycle 202
ÚJV Řež, a. s.	4700001463	Computational Assessment of the Functionality of the Shut-Off Valve for Specific Project 9001 of the Dukovany Nuclear Power Plant
ÚJV Řež, a. s.	4700001468	Preparation of an Analysis for Project – Determination of a Control Valve Equivalent
ÚJV Řež, a. s.	4700001473	Agreement on the Provision of Technical Assistance – Analysis of Crushed Titanium
ÚJV Řež, a. s.	4700001564	Agreement on the Provision of Technical Assistance – Feasibility Study for the Renewal of High-Pressure Compressor Plants
ÚJV Řež, a. s.	4700001566	Agreement on the Provision of Technical Assistance – Feasibility Study for the Cooling of High-Pressure Compressors in the Temelín Nuclear Power Plant
ÚJV Řež, a. s.	4700001701	Order Form for the Provision of Technical Assistance – Optimization of Renewal of Outdoor Facilities
ÚJV Řež, a. s.	4700001730	Analysis of Unit Protection at the Dukovany Nuclear Power Plant Based on the Effect of F305 Due to an Internal Short Circuit
ÚJV Řež, a. s.	4700001753	Material Analysis of Valves in the Dukovany Nuclear Power Plant
ÚJV Řež, a. s.	4700001755	Material Analysis of a Valve
ÚJV Řež, a. s.	4700001787	Order Form for the Provision of Technical Assistance – Determination of Fatigue Damage of Selected Components
ÚJV Řež, a. s.	4700001811	Computational Assessment of the Functionality of a Fast-Acting Pneumatic Valve within the Framework of Specific Project 9302 for Design Positions
ÚJV Řež, a. s.	4700001812	Calculation of the Maximum Permissible Size of a Core Basket Screw Defect
ÚJV Řež, a. s.	4700001879	Order Form for the Provision of Technical Assistance – Characteristics of Radioactive Waste
ÚJV Řež, a. s.	4700001984	Lease of Equipment for Performing Non-Destructive Testing and Office Equipment at the Dukovany Nuclear Power Plant Site
ÚJV Řež, a. s.	4700002019	Computational Assessment of the UV926 Shut-Off Valve
ÚJV Řež, a. s.	4700002045	Analysis of the Usability of Flange Bolts from the Steam Generator
ÚJV Řež, a. s.	4700002071	Agreement on the Provision of Technical Assistance – Analysis and Evaluation of Surface Oxide Layers on the Heat Transfer Tubes of the Steam Generator
ÚJV Řež, a. s.	4700002084	Preoperational Thermal Stability Tests of the Bituminous Concentrate Product from Tank 7TW10B05
ÚJV Řež, a. s.	4700002151	Agreement on the Provision of Technical Assistance – Feasibility Study for Diesel Engine Replacement
ÚJV Řež, a. s.	4700002210	Qualification of Ultrasonic Method for Detection of the Flooded Interspace Section of Spent Fuel Pool and Shaft No. 1
ÚJV Řež, a. s.	4700002213	Agreement on the Provision of Technical Assistance – Flow Accelerated Corrosion Assessment Support
ÚJV Řež, a. s.	4700002285	Agreement on the Provision of Technical Assistance – Fuel Inspection Support
ÚJV Řež, a. s.	4700002287	Order Form for the Provision of Technical Assistance – Comprehensive Thermal Stability Verification
ÚJV Řež, a. s.	4700002290	Agreement on the Provision of Technical Assistance – Analysis of Running Cable
ÚJV Řež, a. s.	4700002291	Agreement on the Provision of Technical Assistance – Fixing of the Height of Active Ion Exchangers
ÚJV Řež, a. s.	4700002408	Agreement on the Provision of Technical Assistance – Evaluation of Condition of the In-Service Valve
ÚJV Řež, a. s.	4700002470	Analysis of the Effect of Fire-Resistant Coatings on Steel Structures
ÚJV Řež, a. s.	4700002701	Contract for Work to Determine Residual Service Life
ÚJV Řež, a. s.	4700002708	Order Form for the Provision of Technical Assistance – Fire-Resistant Penetrations – Drawings
ÚJV Řež, a. s.	4700002733	Order Form for the Provision of Technical Assistance – Training of Employees for the Multeq Program
ÚJV Řež, a. s.	4700002779	Preparation of a Concept Design for Specific Project 9786
ÚJV Řež, a. s.	4700002832	Material Analysis of a Valve Spindle
ÚJV Řež, a. s.	4700002836	Evaluation of Calculation Programs for the Safety Assessment of Nuclear Equipment of the Dukovany Nuclear Power Plant
ÚJV Řež, a. s.	4700003014	Design Documentation for the Change of Use of a Building to a Training Center
ÚJV Řež, a. s.	4700003039	Determination of the Maximum Setting of Outlet Circuit Breakers of the Welding Network Distributors
ÚJV Řež, a. s.	4700003040	Spatial Scanning of the Building of the Pump Station of Essential Service Water
ÚJV Řež, a. s.	4700003103	Technical Support Documentation for the Project Plan
ÚJV Řež, a. s.	4700003329	Spatial Scanning of Building 490/1–02
ÚJV Řež, a. s.	4700003332	Spatial Scanning of Building 490/1–02
ÚJV Řež, a. s.	6600000140	Sublease Agreement
ÚJV Řež, a. s.	6600000236	Service Agreement
ÚJV Řež, a. s.	000166_2011	Lease Agreement
ÚJV Řež, a. s.	000595_2021	Facility Catering Service Agreement
ÚJV Řež, a. s.	000669_2021	Facility Catering Service Agreement
ÚJV Řež, a. s.	000892_2021	Agreement on the Provision of Bus Transport and Related Activities
ÚJV Řež, a. s.	000967_2013	Lease Agreement
ÚJV Řež, a. s.	000967_2021	Agreement on Securing Bus Transportation
ÚJV Řež, a. s.	001361_2012	Lease Agreement
ÚJV Řež, a. s.	110611_2020	Lease Agreement

Contracting Party	Agreement Registration Number	Agreement Title
ÚJV Řež, a. s.	69904466_1	Thermal Energy Supply Agreement
ÚJV Řež, a. s.	69906361_1	Thermal Energy Supply Agreement
ÚJV Řež, a. s.	CONTRACT_2021_907	Agreement on the Issuance of Guarantees
ÚJV Řež, a. s.	CONTRACT_2022_1227	Memorandum of Cooperation – Cooperation in the Application of Small Modular Reactor Technology
ÚJV Řež, a. s.	CONTRACT_2022_1963	Nondisclosure Agreement
ÚJV Řež, a. s.	CONTRACT_2024_1148	Agreement on Cooperation
ÚJV Řež, a. s.	CONTRACT_2024_1975	Agreement on Cooperation
ÚJV Řež, a. s.	CONTRACT_2024_2011	Agreement on Cooperation
ÚJV Řež, a. s.	CONTRACT_2024_2503	Agreement on Cooperation
ÚJV Řež, a. s.	CONTRACT_2024_3069	Service Agreement
ÚJV Řež, a. s.	CONTRACT_2024_956	Agreement on Cooperation
ÚJV Řež, a. s.		Agreement on the Assignment of Contract – Framework Implementing Agreement of April 4, 2023
ÚJV Řež, a. s.		Agreement on Coordinated Action in a Public Contract – CEZ Group Corporate Mobile Telephony 2024–2027 of November 8, 2023
ÚJV Řež, a. s.		Agreement on Coordinated Action in a Public Contract – Provision of Microsoft Products, 2024–2027, of November 25, 2023
ÚJV Řež, a. s.	22SML208	Information Protection Agreement of December 22, 2022
ÚJV Řež, a. s.	23SML202	Information Protection Agreement of August 29, 2023
ÚJV Řež, a. s.		Reprographic Services in 2024 – Dukovany Power Plant, of January 12, 2024
ÚJV Řež, a. s.	4570010166	Revision of the Energy Assessment – WtE Project (waste-to-energy facility) Mělník
ÚJV Řež, a. s.		Agreement on Coordinated Action in the Award and Performance of the Public Contract "Supply of End-Point Computer Equipment in 2025–2030" of September 11, 2024
Ústav aplikované mechaniky Brno, s.r.o.	910039_2013	Agreement on Non-Residential Facility Lease
Ústav aplikované mechaniky Brno, s.r.o.	4700003043	Preparation of Analysis – Superheaters P3 for Superheated Steam
Ústav aplikované mechaniky Brno, s.r.o.	4102691563	Determination of Corrosion Intensity of Structural Steels in the Nuclear Power Plant Environment and Use of the Obtained Data for Aging Management
Ústav aplikované mechaniky Brno, s.r.o.	4400045285	Expert Technical Assistance in Dealing with Plant Failure Conditions and Performance of Expert Technical Assessments
Ústav aplikované mechaniky Brno, s.r.o.	4400046342	Technical Assistance Provision Agreement
Ústav aplikované mechaniky Brno, s.r.o.	70004200_1	Thermal Energy Supply Agreement
Ústav aplikované mechaniky Brno, s.r.o.	69947000_1	Thermal Energy Supply Agreement
Ústav aplikované mechaniky Brno, s.r.o.	900006_2024	Lease Agreement
Ústav aplikované mechaniky Brno, s.r.o.	CONTRACT_2024_2573	Contract for Work
Ústav aplikované mechaniky Brno, s.r.o.	CONTRACT_2024_1197	Contract for Work – Calibration of Additel
Ústav aplikované mechaniky Brno, s.r.o.	CONTRACT_2024_1139	Contract for Work – Calibration of Vaisala Hygrometer with Thermometer
Výzkumný a zkušební ústav Plzeň s.r.o.	4700000232	Contract for Work – Gage Calibration
Výzkumný a zkušební ústav Plzeň s.r.o.	4700000613	Calculations of Sealing Water Pipe Using the Finite Element Method
Výzkumný a zkušební ústav Plzeň s.r.o.	4700001064	Contract for Work – Gage Calibration
Výzkumný a zkušební ústav Plzeň s.r.o.	4700001265	Contract for Work for Diagnostics of the Internal Part of the Feeder of Turbine Generator 2 (TG2) Using a Drone
Výzkumný a zkušební ústav Plzeň s.r.o.	4700001550	Analysis of the Condition of Documentation of Diesel-Generator Stations and Preparation for the Development of Design Specifications for Selected Equipment of Diesel-Generator Stations in the Temelín Nuclear Power Plant
Výzkumný a zkušební ústav Plzeň s.r.o.	4700001632	Renewal of Ceramic Coatings of Boilers in Units C and D
Výzkumný a zkušební ústav Plzeň s.r.o.	4700001778	Technical Support Agreement – Measurement of Air Entrainment
Výzkumný a zkušební ústav Plzeň s.r.o.	4700001779	Order Form as per the Technical Support Agreement – Independent Inspection
Výzkumný a zkušební ústav Plzeň s.r.o.	4700001909	Establishment of Inspection Books for the Turbine and Generator for the Overhaul of Unit 2 and for the Regular Repair of Unit 1 of the Dukovany Nuclear Power Plant
Výzkumný a zkušební ústav Plzeň s.r.o.	4700002463	Contract for Work for the Use of Cold Spray Technology to Replace Unavailable Materials
Výzkumný a zkušební ústav Plzeň s.r.o.	4700002838	Spatial Measurement of the Separator and Connected Technology in the Dukovany Nuclear Power Plant
Výzkumný a zkušební ústav Plzeň s.r.o.	4700002898	Contract for Work – Gages Calibration
Výzkumný a zkušební ústav Plzeň s.r.o.	4700003325	Order Form – Independent Visual Inspections of Inspection Activities in the 2nd Outage, Technical Assistance and Consultations on Data Collection and Evaluation and Fatigue Tests of Blade Bandages
Výzkumný a zkušební ústav Plzeň s.r.o.	4570008872	Contract for Work – Execution of Thermal Spraying on the Evaporator Tubes of Boiler B6 in the Ledvice Power Plant
Výzkumný a zkušební ústav Plzeň s.r.o.	4570032690	Contract for Work – Technical Assistance – Calculations and Preparation of Gages

Contracting Party	Agreement Registration Number	Agreement Title
Výzkumný a zkušební ústav Plzeň s.r.o.	6600000239	Service Agreement
Výzkumný a zkušební ústav Plzeň s.r.o.	000497_2021	Lease Agreement
Výzkumný a zkušební ústav Plzeň s.r.o.	000627_2021	Facility Catering Service Agreement
Výzkumný a zkušební ústav Plzeň s.r.o.	000895_2021	Agreement on Securing Bus Transportation
Výzkumný a zkušební ústav Plzeň s.r.o.	4100970009	Equipment Material Diagnostics
Výzkumný a zkušební ústav Plzeň s.r.o.	4102113956	Agreement on the Utilization of Results Achieved under a Research and Development Project of December 27, 2019
Výzkumný a zkušební ústav Plzeň s.r.o.	4102577611	Ceramic Coating of Combustion Chambers of Units C, D, and E at the Prunéřov Power Plant
Výzkumný a zkušební ústav Plzeň s.r.o.	4102842291	Contract for Work – Independent Material Tests
Výzkumný a zkušební ústav Plzeň s.r.o.	4400051033	Contract for Work – Main Generation Unit
Výzkumný a zkušební ústav Plzeň s.r.o.	4400051057	Contract for Work – Main Generation Unit
Výzkumný a zkušební ústav Plzeň s.r.o.	4400052272	Equipment Material Diagnostics
Výzkumný a zkušební ústav Plzeň s.r.o.	4400055751	Service Agreement – Provision of Technical Support and Vibrodiagnostics of the Turbine Generator of the Dukovany and Temelín Nuclear Power Plants
Výzkumný a zkušební ústav Plzeň s.r.o.	4400056374	Inspection Agreement – Laboratory Tests of Metallurgical Materials
Výzkumný a zkušební ústav Plzeň s.r.o.	69998300_1	Thermal Energy Supply Agreement
Výzkumný a zkušební ústav Plzeň s.r.o.	4700000233	Renewal of Ceramic Coatings of Boilers in Units C and D
Výzkumný a zkušební ústav Plzeň s.r.o.	CONTRACT_2024_1518	Agreement on Cooperation
Windpark Datteln GmbH & Co. KG	CONTRACT_2023_410	Agreement on the Issuance of Guarantees
Windpark Nortorf GmbH & Co. KG	CONTRACT_2023_2923	Agreement on the Issuance of Guarantees
WMS s.r.o.	CONTRACT_2024_2098	Mutual Credit Facility Agreement

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

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

Name/Stake		ID Number	Country	Registered Office Address	
Czech Republic - Ministry of Finance		00006947	Czechia	Praha 1, Letenská 525/15, Malá Strana, postcode 118 10	
69.78% **ČEZ, a. s.**	*	45274649	Czechia	Praha 4, Duhová 2/1444, postcode 140 53	
100% **ČEZ Distribuce, a. s.**	*	24729035	Czechia	Děčín, Teplická 874/8, Děčín IV-Podmokly, postcode 405 02	
51% **Grid Design, s.r.o.**		19333650	Czechia	Praha 4, Vyskočilova 1461/2a, Michle, postcode 140 00	
100% **ČEZ Energetické produkty, s.r.o.**	*	28255933	Czechia	Hostivice, Komenského 534, postcode 253 01	
100% **In PROJEKT LOUNY ENGINEERING s.r.o.**	*	44569688	Czechia	Louny, Na Valich 899, postcode 440 01	
100% **1. Opravárenská společnost, s.r.o.**		47306891	Czechia	Kadaň, Tullimice 13, postcode 432 01	
100% **ČEZ ENERGOSERVIS spol. s r.o.**	*	60698101	Czechia	Třebíč, Bráfova tř. 1371/16, Horka-Domky, postcode 674 01	
100% **SALLEKO, spol. s r.o.**		46990020	Czechia	Třebíč, Cyrilometodějská 32/15, Nové Dvory, postcode 674 01	
100% **MD projekt s.r.o.**		28110706	Czechia	České Budějovice 3, Skuherského 1361/45, postcode 370 01	
Company dissolved by merger with ČEZ ENERGOSERVIS spol. s r.o., on January 11, 2024					
100% **ČEZ ESCO, a. s.**	*	03592880	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
100% **ČEZ ESL, s.r.o.**	*	27804721	Czechia	Ostrava, Výstavní 1144/103, Vítkovice, postcode 703 00	
Company renamed on July 1, 2024 (formerly ČEZ Energetické služby, s.r.o.)					
100% **HALEM OSTRAVA, s.r.o.**	*	47972033	Czechia	Ostrava, Na Jízdárně 2767/21a, Moravská Ostrava, postcode 702 00	
100% **SVITAS, a.s.**		25357255	Czechia	Ostrava, Ruská 83/24, Vítkovice, postcode 703 00	
100% **ČEZ Energo, s.r.o.**	*	29060109	Czechia	Praha 4, Duhová 1531/3, Michle, postcode 140 00	
100% **CEZ Energo Polska Sp. z o.o.**		0001097832	Poland	Warszawa, Aleje Jerozolimskie 63, postcode 00-697	
Company established on April 19, 2024					
100% **Solární servis, s.r.o.**		27282074	Czechia	Praha 4, U plynárny 1388/18, Michle, postcode 140 00	
100% **ENESA a.s.**	*	27382052	Czechia	Praha 9, Českomoravská 2532/19b, Libeň, postcode 190 00	
51% **AZ KLIMA a.s.**	*	24772631	Czechia	Brno, Tuřanka 1519/115a, Slatina, postcode 627 00	
12% **ŠKO-ENERGO, s.r.o.**		61675938	Czechia	Mladá Boleslav, tř. Václava Klementa 869, Mladá Boleslav II, postcode 293 01	
100% **AirPlus, spol. s r.o.**	*	25441931	Czechia	Modřany, č.ev. 22, postcode 417 13	
100% **HORMEN CZ s.r.o.**		27154742	Czechia	Praha 5, Moulíkova 3286/1b, Smíchov, postcode 150 00	
100% **HORMEN SK s. r. o.**		44021470	Slovakia	Bratislava, Hattalova 12, postcode 831 03	
100% **Domat Control System s.r.o.**	*	27189465	Czechia	Pardubice, U Panasonicu 376, Staré Čívice, postcode 530 06	
CEZ Concern member since January 1, 2024					
100% **Domat Control System s.r.o.**		44570473	Slovakia	Bratislava, Pri Šmatovni 4, Petržalka, postcode 851 01	
100% **KART, spol. s r.o.**	*	45799023	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
51% **ENVEZ, a. s.**	*	07334214	Czechia	Havířov, Svornosti 86/2, Město, postcode 736 01	
100% **EP Rožnov, a.s.**	*	45193631	Czechia	Rožnov pod Radhoštěm, Boženy Němcové 1720, postcode 756 61	
CEZ Concern member since January 1, 2024					
100% **EPKOM spol. s r.o.**		18051081	Czechia	Rožnov pod Radhoštěm, 1. máje 2632, postcode 756 61	
Registered office changed on June 14, 2024 (formerly Rožnov pod Radhoštěm, Tvarůžkova 2740, postcode 756 61)					
100% **PIPE SYSTEMS s.r.o.**		25887815	Czechia	Rožnov pod Radhoštěm, Tvarůžkova 2740, postcode 756 61	
100% **ELEKTROPROJEKTA SLOVAKIA, s.r.o.**		36230804	Slovakia	Piešťany, Hajanského 58, postcode 921 01	
100% **Green Energy Capital, a.s.**		14043505	Czechia	Praha 4, Duhová 1531/3, Michle, postcode 140 00	
100% **CAPEXUS s.r.o.**		24131326	Czechia	Praha 5, Moulíkova 3286/1b, Smíchov, postcode 150 00	
100% **EL-ENG s.r.o.**		27693554	Czechia	Holešov, Palackého 859/78, postcode 769 01	
Company acquired on December 4, 2024					
100% **EL- ENG RO SRL**		18905126	Romania	Cristian, Str. Postăvăruiului, nr. 28IS, Jud. Brașov, postcode 507055	
Company acquired on December 4, 2024					
69.85% **ÚJV Řež, a. s.**		46356088	Czechia	Husinec, Hlavní 130, Řež, postcode 250 68	
100% **ŠKODA PRAHA a.s.**		00128201	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
100% **Výzkumný a zkušební ústav Plzeň a.s.**		47218684	Czechia	Plzeň, Tylova 1581/46, Jižní Předměstí, postcode 301 00	
100% **Centrum výzkumu Řež s.r.o.**		26722445	Czechia	Husinec, Hlavní 130, Řež, postcode 250 68	
100% **Centrum výzkumu Řež Innovations s.r.o.**		21698210	Czechia	Husinec, Hlavní 130, Řež, postcode 250 68	
Company established on June 11, 2024					
100% **RadioMedic s.r.o.**		28389638	Czechia	Husinec, Řež 2891, postcode 250 68	
100% **Ustav aplikované mechaniky Brno, s.r.o.**	*	60715871	Czechia	Brno, Resslova 972/3, Veveří, postcode 602 00	
100% **CEZ Invest Slovensko, a.s.**	*	28861726	Czechia	Praha 4, Duhová 2/1444, postcode 140 53	
49% **Jadrová energetická spoločnosť Slovenska, a. s.**		45337241	Slovakia	Bratislava, Tomášikova 22, postcode 821 02	
100% **JESS OZE s.r.o.**		55011136	Slovakia	Bratislava, Tomášikova 28C, Ružinov, postcode 821 01	
100% **JESS Projects s.r.o.**		55011250	Slovakia	Bratislava, Tomášikova 28C, Ružinov, postcode 821 01	
50% **ESCO Slovensko, a. s.**		52963659	Slovakia	Bratislava, Tomášikova 28C, Ružinov, postcode 821 01	
Due to division, spin-off, and merger, the ownership to the shares of ESCO Slovensko, a. s., were transferred from CEZ ESCO, a.s., as the divided company, to ČEZ Invest Slovensko, a.s., as the successor company, on January 1, 2024					
100% **e-Domo a. s.**		47256265	Slovakia	Bratislava, Tomášikova 28C, Ružinov, postcode 821 01	
Company dissolved by merger with ESCO Slovensko, a. s., on January 1, 2024					
100% **ESCO Distribučné sústavy a.s.**		47474238	Slovakia	Trnava, Františkánska 4, postcode 917 01	
100% **AZ KLIMA SK, s.r.o.**		35706944	Slovakia	Bratislava, Tomášikova 28C, Ružinov, postcode 821 01	
55% **SPRAVBYTKOMFORT, a.s. Prešov**		31718523	Slovakia	Prešov, Volgogradská 88, postcode 080 01	
100% **ESCO Servis, s. r. o.**		31706053	Slovakia	Prešov, Volgogradská 88, postcode 080 01	
100% **CAPEXUS SK, s. r. o.**		35937190	Slovakia	Bratislava, Karadžičova 14, Ružinov, postcode 821 08	
100% **ELIMER, a.s.**		36306941	Slovakia	Nové Mesto nad Váhom, Šrobárova 19, postcode 915 01	
57.72% **BIOPEL, a.s.**		46823492	Slovakia	Kysucký Lieskovec, Kysucký Lieskovec 847, postcode 023 34	
Stake increased by 2.29% on May 13, 2024 (formerly 55.43%)					
100% **ČEZ ICT Services, a. s.**	*	26470411	Czechia	Praha 4, Duhová 1531/3, postcode 140 53	
100% **Telco Pro Services, a. s.**	*	29148278	Czechia	Praha 4, Duhová 1531/3, Michle, postcode 140 00	
100% **Telco Infrastructure, s.r.o.**	*	08425817	Czechia	Praha 4, Duhová 1531/3, Michle, postcode 140 00	
100% **ČEZNET s.r.o.**		26378191	Czechia	Praha 4, Duhová 1531/3, Michle, postcode 140 00	
Registered office changed on December 1, 2024 (formerly Tachov, Vilémovská 1602, postcode 347 01)					
100% **CERBEROS s.r.o.**		24237744	Czechia	Praha 4, Duhová 1531/3, Michle, postcode 140 00	
Company dissolved by division, spin-off, and merger with ČEZNET s.r.o. and Telco Infrastructure, s.r.o., on September 1, 2024					
85% **Magnalink, a.s.**		27547469	Czechia	Hradec Králové, Pražská třída 485/3, Kukleny, postcode 500 04	
100% **INTERNEXT 2000, a.s.**		25352288	Czechia	Vsetín, Palackého 155, postcode 755 01	
100% **Optické sítě s.r.o.**		29460212	Czechia	Valašské Meziříčí, Zalovská 778, Krásno nad Bečvou, postcode 757 01	
100% **KABELOVÁ TELEVIZE CZ s.r.o.**		48150029	Czechia	Praha 10, Ruská 8, postcode 101 00	
100% **WebSoft Internet s.r.o.**		28599734	Czechia	Jeseník, Masarykovo nám. 60/5, postcode 790 01	
Company dissolved by division, spin-off, and merger with ČEZNET s.r.o. and Telco Infrastructure, s.r.o., on September 1, 2024					
100% **WMS s.r.o.**		48289957	Czechia	Most, Moskevská 14, postcode 434 01	
Company acquired on April 9, 2024					
100% **EDERA Group a.s.**		27461254	Czechia	Pardubice, Arnošta z Pardubic 2789, Zelené Předměstí, postcode 530 02	
Company acquired on April 30, 2024					
100% **EDERA Jičín s.r.o.**		17211654	Czechia	Pardubice, Arnošta z Pardubic 2789, Zelené Předměstí, postcode 530 02	
Company acquired on April 30, 2024, dissolved by merger with EDERA Group a.s., on December 1, 2024					
100% **Metropolitní s.r.o.**		48172481	Czechia	Havlíčkův Brod, Dobrovského 2366, postcode 580 01	
Company acquired on April 30, 2024					
100% **Metropolitní Havlíčkův Brod s.r.o.**		25296396	Czechia	Havlíčkův Brod, Chotěbořská 2516, postcode 580 01	
Company acquired on April 30, 2024, dissolved by merger with Metropolitní s.r.o., on December 1, 2024					
100% **Metropolitní Chotěboř s.r.o.**		09254111	Czechia	Havlíčkův Brod, Chotěbořská 2516, postcode 580 01	
Company acquired on April 30, 2024, dissolved by merger with Metropolitní s.r.o., on December 1, 2024					
100% **ČEZ Obnovitelné zdroje, s.r.o.**	*	25938924	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
Registered office changed on January 1, 2024 (formerly Hradec Králové, Křižíkova 788/2, postcode 500 03)					
100% **PV Design and Build s.r.o.**		13955454	Czechia	Praha 9, Ocelářská 1354/35, Libeň, postcode 190 00	
99.57% **CEZ OZ uzavřený investiční fond a.s.**		24133780	Czechia	Praha 4, Duhová 1444/2, postcode 140 53	0.39%
100% **CEZ Prodej, a. s.**	*	27232433	Czechia	Praha 4, Duhová 1/425, postcode 140 53	
100% **TENAUR, s.r.o.**		26349451	Czechia	Praha 4, Duhová 1531/3, Michle, postcode 140 00	
100% **ČEZ Teplárenská a.s.**	*	27309941	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
100% **Teplo Klášterec s.r.o.**		47801600	Czechia	Klášterec nad Ohří, Jana Amose Komenského 450, Mířetice u Klášterce nad Ohří, postcode 431 51	
Company dissolved by merger with ČEZ Teplárenská, a.s., on July 1, 2024					
100% **Energetická centrum s.r.o.**		26051818	Czechia	Jindřichův Hradec, Otín 3, postcode 377 01	
55.83% **Teplárna hospodářství města Ústí nad Labem s.r.o.**		48101684	Czechia	Ústí nad Labem, Mailíkova 2437/1, Ústí nad Labem-centrum, postcode 400 11	
100% **ACTHERM Distribuce s.r.o.**		06446621	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
Company acquired on April 30, 2024, dissolved by merger with ČEZ Teplárenská, a.s., on July 1, 2024					
100% **MARTIA a.s.**	*	25006754	Czechia	Ústí nad Labem, Mezní 2854/4, Severní Terasa, postcode 400 11	
100% **Elektrárna Dukovany II, a. s.**	*	04669207	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
100% **Elektrárna Temelín II, a. s.**	*	04669134	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
100% **Energotrans, a.s.**	*	47115726	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
100% **Areál Třeboradice, a.s.**	*	29132282	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
100% **Imon Capital, SICAV, a.s.**		03059533	Czechia	Praha 4, Pod kříženi 1773/2, Braník, postcode 147 00	
Those are investor's shares as defined in Sec. 158 et seq. of Act No. 240/2013 Sb., on investment companies and investment funds, as amended					
51.05% **LOMY MOŘINA spol. s r.o.**		61465569	Czechia	Mořina, č.p. 73, postcode 267 17	
100% **OSC, s.r.o.**	*	60714794	Czechia	Brno, Staňkova 557/18a, Ponava, postcode 602 00	
100% **Severočeské doly a.s.**	*	49901982	Czechia	Chomutov, Boženy Němcové 5359, postcode 430 01	
100% **PRODEČO, a.s.**	*	25020790	Czechia	Bílina, Dům 437, Mostecké Předměstí, postcode 418 01	
100% **Revitrans, a.s.**	*	25028197	Czechia	Bílina, Dům čp. 429, postcode 418 01	
100% **SD - Kolejová doprava, a.s.**	*	25438907	Czechia	Kadaň, Tullimice 7, postcode 432 01	
40% **South Bohemian Nuclear Park, s.r.o.**		17641349	Czechia	České Budějovice, Lipová 1789/9, České Budějovice 2, postcode 370 05	20%
100% **ŠKODA JS a.s.**		25235753	Czechia	Plzeň, Orlík 266/15, Bolevec, postcode 316 00	
100% **Nuclear Property Services, s.r.o.**		27135471	Czechia	Praha 4, Duhová 1531/3, Michle, postcode 140 00	
100% **FVE Mydlovary, s.r.o.**		21589963	Czechia	Praha 4, Duhová 1531/3, Michle, postcode 140 00	
Company established on April 29, 2024					
100% **CEZ PV & Wind s.r.o.**		28500491	Czechia	Praha 4, Duhová 1444/2, Michle, postcode 140 00	
Company acquired on August 26, 2024, registered office changed on October 3, 2024 (formerly Praha 1, Nekázanka 880/11, Nové Město, postcode 110 00)					
100% **CEZ Trade, a.s.**		22207660	Czechia	Praha 4, Duhová 1531/3, Michle, postcode 140 00	
Company established on October 30, 2024					

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

- CEZ Concern member
- Dissolved company

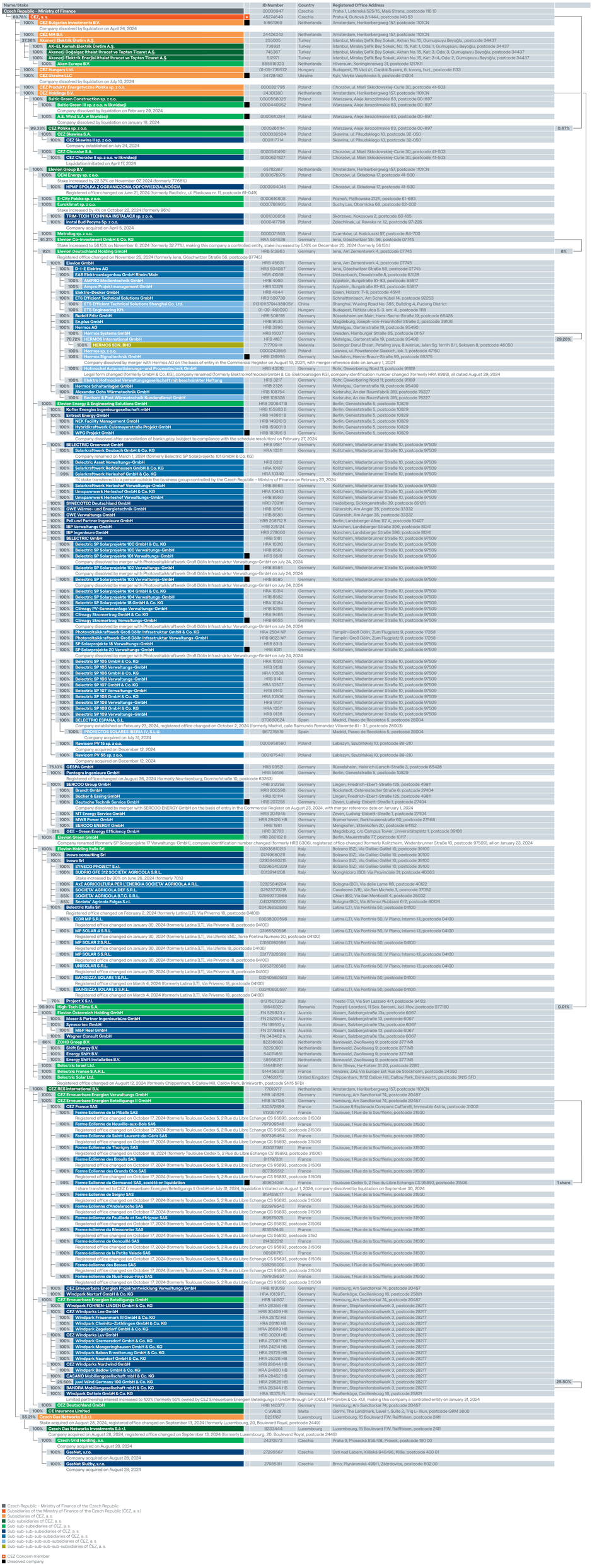
Name/Stake		ID Number	Country	Registered Office Address	
Czech Republic - Ministry of Finance		00006947	Czechia	Praha 1, Letenská 525/15, Malá Strana, postcode 118 10	
100% **ČEPRO, a.s.**		60193531	Czechia	Praha 7, Dělnická 213/12, Holešovice, postcode 170 00	
100% **ROBIN OIL s.r.o.**		49823574	Czechia	Kladno, Libušina 172, Dubí, postcode 272 03	
Company acquired on January 29, 2024, dissolved by merger with ČEPRO, a.s., on September 1, 2024					
84% **Česká exportní banka, a.s.**	*	63078333	Czechia	Praha 1, Vodičkova 34 č.p. 701, postcode 111 21	16%
100% **Letiště Praha, a. s.**	*	28244532	Czechia	Praha 6, K letišti 1019/6, Ruzyně, postcode 161 00	
100% **B, aircraft, a.s.**		24253006	Czechia	Praha 6, Jana Kašpara 1069/1, Ruzyně, postcode 161 00	
100% **Czech Airlines Handling, a.s.**		25674285	Czechia	Praha 6, K letišti 1040/10, Ruzyně, postcode 161 00	
100% **Czech Airlines Technics, a.s.**		27145573	Czechia	Praha 6, Jana Kašpara 1069/1, Ruzyně, postcode 160 08	
100% **Prague Airport Real Estate, s.r.o.**		09745599	Czechia	Praha 6, K letišti 1019/6, Ruzyně, postcode 161 00	
100% **Exportní garanční a pojišťovací společnost, a.s.**		45279314	Czechia	Praha 1, Vodičkova 34/701, postcode 111 21	
100% **GALILEO REAL, k. s. v likvidaci**		28175291	Czechia	Praha 8, Thámova 181/20, postcode 186 00	
General partner is IMO8 a.s. v likvidaci					
96.85% **HOLDING KLADNO a.s."v likvidaci"**		45144419	Czechia	Kladno, Cyrila Boudy 1444, Kročehlavy, postcode 272 01	
100% **IMO8 a.s. v likvidaci**		60197901	Czechia	Praha 8, Thámova 181/20, Karlín, postcode 186 00	
100% **SLOVIM a.s.v likvidaci**		08207763	Czechia	Praha 8, Thámova 181/20, Karlín, postcode 186 00	
54.35% **Kongresové centrum Praha, a.s.**		63080249	Czechia	Praha 4, 5. května 1640/65, Nusle, postcode 140 00	
100% **MERO ČR, a.s.**		61393468	Czechia	Kralupy nad Vltavou, Veltruská 748, postcode 278 01	
100% **MERO Germany GmbH**		152122768	Germany	Vohburg an der Donau, MERO – Weg 1, postcode 850 88	
49% **MUFIS a.s.**		60196696	Czechia	Praha 3, Přemyslovská 2845/43, Žižkov, postcode 130 00	
100% **PRIBSKO a.s.**		46355901	Czechia	Praha 8, Thámova 181/20, Karlín, postcode 186 00	
100% **OKD, a.s.**		05979277	Czechia	Stonava, č.p. 1077, postcode 735 34	
100% **OKD, HBZS, a.s.**		47676019	Czechia	Stonava, č.p. 1077, postcode 735 34	
Registered office changed on December 27, 2024 (formerly Ostrava, Lihovarská 1199/10, Radvanice, postcode 716 00)					
100% **THERMAL-P, a.s.**		25401726	Czechia	Karlovy Vary, I. P. Pavlova 2001/11, postcode 360 01	
100% **Výzkumný a zkušební letecký ústav, a.s.**		00010669	Czechia	Praha 9, Beranových 130, Letňany, postcode 199 00	
100% **SEREMIN, a.s.**		01438875	Czechia	Brno, Jana Babáka 2733/11, Královo Pole, postcode 612 00	
100% **HIGHPEEX, a.s.**		29146241	Czechia	Praha 9, Beranových 130, Letňany, postcode 199 00	
Company renamed on November 1, 2024 (formerly VZLU TECHNOLOGIES, a.s.)					
100% **TESTION, a.s.**		04521820	Czechia	Praha 9, Beranových 130, Letňany, postcode 199 00	
Company renamed on October 1, 2024 (formerly VZLU TEST, a.s.)					
100% **VESPER SPACE Inc.**		30-1428691	USA	Sarasota, 2198 Main Street, Florida, postcode 34237	
Company established on October 14, 2024					

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

- Dissolved company

Continues on the next page.

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



CLEAN
ENERGY OF
TOMORROW



CEZ Group
2024 Annual Financial Report
II. Financial Statements and Other Information

Nuclear power plants and renewable energy sources will be the basis of the future energy. Our mix is based on our geographical location – in the center of Europe, landlocked. We will continue to contribute to energy and national security and self-sufficiency, replacing current emission-generating coal facilities, and at the same time, ensuring affordable energy.

Nuclear power plants provide long-term stability of prices. Their service life is up to 80 years. Nuclear power plants are challenging to build. However, they are an important, reliable, and essential element of the Czech electricity system.

We are aware of the impact of our current steps. Therefore, we act with humility and responsibility to future generations. We believe that they will appreciate our courage in making decisions.

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6. Financial Section

CEZ Group

Consolidated Financial Statements Prepared in Accordance with IFRS Accounting Standards as Adopted by the European Union as of December 31, 2024

(Translation of Consolidated Financial Statements Originally Issued in Czech)

CEZ Group
Consolidated Balance Sheet
as of December 31, 2024

In CZK Millions

ASSETS:	Note	2024	2023
Plant in service		1,083,667	947,745
Less accumulated depreciation and impairment		(558,976)	(538,500)
Net plant in service		**524,691**	**409,245**
Nuclear fuel		20,712	16,228
Construction work in progress		35,301	26,659
Total property, plant and equipment	3	**580,704**	**452,132**
Investments in associates and joint-ventures	9	3,582	3,737
Restricted financial assets	4	27,619	25,229
Other non-current financial assets	5	16,402	30,379
Intangible assets	6	33,186	27,801
Deferred tax assets	36	1,644	1,380
Total other non-current assets		**82,433**	**88,526**
Total non-current assets		**663,137**	**540,658**
Cash and cash equivalents	10	40,324	10,892
Trade and other receivables	11	68,491	84,759
Income tax receivable		437	942
Materials and supplies	12	19,375	20,255
Fossil fuel stocks		1,382	2,857
Emission rights	13	29,478	30,819
Derivatives and other current financial assets	5	52,401	111,714
Other current assets	14	23,214	22,869
Assets classified as held for sale	15	3,735	–
Total current assets		**238,837**	**285,107**
TOTAL ASSETS		901,974	825,765

EQUITY AND LIABILITIES:	Note	2024	2023
Stated capital		53,799	53,799
Treasury shares		(1,334)	(1,334)
Retained earnings and other reserves		186,809	191,587
Total equity attributable to equity holders of the parent	15	**239,274**	**244,052**
Non-controlling interests	9	11,640	1,549
Total equity		**250,914**	**245,601**
Long-term debt, net of current portion	17	216,908	131,042
Provisions	21	181,350	165,440
Other long-term financial liabilities	22	14,057	6,104
Deferred tax liability	36	51,722	43,888
Other long-term liabilities		31	31
Total non-current liabilities		**464,068**	**346,505**
Short-term loans	23	2,552	7,314
Current portion of long-term debt	17	26,689	30,554
Trade payables	18	50,869	59,869
Income tax payable		2,914	2,268
Provisions	21	34,651	31,113
Derivatives and other short-term financial liabilities	22	47,623	82,540
Other short-term liabilities	24	18,308	20,001
Liabilities associated with assets classified as held for sale	15	3,386	–
Total current liabilities		**186,992**	**233,659**
TOTAL EQUITY AND LIABILITIES		901,974	825,765

The accompanying notes are an integral part of these consolidated financial statements.

CEZ Group
Consolidated Statement of Income
for the Year Ended December 31, 2024

In CZK Millions

	Note	2024	2023
Sales of electricity, heat, gas and coal		233,220	251,799
Sales of services and other revenues		107,103	84,585
Other operating income		4,386	4,201
Total revenues and other operating income	26	**344,709**	**340,585**
Gains and losses from commodity derivative trading	27	6,249	15,504
Purchase of electricity, gas and other energies	28	(61,498)	(83,181)
Fuel and emission rights	29	(43,261)	(40,243)
Services	30	(46,921)	(39,722)
Salaries and wages	31	(42,538)	(37,783)
Material and supplies		(19,710)	(17,514)
Capitalization of expenses to the cost of assets and change in own inventories		4,685	4,590
Depreciation and amortization	3, 6	(41,709)	(35,336)
Impairment of property, plant and equipment and intangible assets	7	(2,558)	(5,300)
Impairment of trade and other receivables		(685)	(443)
Other operating expenses	32	(3,320)	(16,645)
Income before other income (expenses) and income taxes		**93,443**	**84,512**
Interest on debt		(6,561)	(6,299)
Interest on provisions	21	(8,066)	(7,289)
Interest income	33	3,522	6,279
Share of profit (loss) from associates and joint-ventures	9	(79)	832
Impairment of financial assets		(6)	(344)
Other financial expenses	34	(2,526)	(2,108)
Other financial income	35	3,713	3,433
Total other income (expenses)		**(10,003)**	**(5,496)**
Income before income taxes		**83,440**	**79,016**
Income taxes	36	(52,926)	(49,442)
Net income		**30,514**	**29,574**
Net income attributable to:			
Equity holders of the parent		29,933	29,524
Non-controlling interests		581	50
Net income per share attributable to equity holders of the parent (CZK per share):	39		
Basic		55.8	55.0
Diluted		55.8	55.0

The accompanying notes are an integral part of these consolidated financial statements.

CEZ Group
Consolidated Statement of Comprehensive Income for the Year Ended December 31, 2024

In CZK Millions

	Note	2024	2023
Net income		30,514	29,574
Change in fair value of cash flow hedges	20.3	(4,607)	83,278
Cash flow hedges reclassified to statement of income	20.3	(15,116)	22,373
Cash flow hedges reclassified to assets	20.3	40	(131)
Change in fair value of debt instruments		(684)	2,347
Disposal of debt instruments		12	26
Translation differences – subsidiaries		472	948
Translation differences – associates and joint-ventures		56	(317)
Disposal of translation differences		(23)	1,099
Share on other equity movements of associates and joint-ventures		(1)	(40)
Deferred tax related to other comprehensive income	36	11,688	(75,295)
Net other comprehensive income that may be reclassified to statement of income or to assets in subsequent periods		(8,163)	34,288
Change in fair value of equity instruments		947	(304)
Re-measurement gains (losses) on defined benefit plans		354	(3)
Deferred tax related to other comprehensive income	36	(69)	–
Net other comprehensive income not to be reclassified from equity in subsequent periods		1,232	(307)
Total other comprehensive income, net of tax		(6,931)	33,981
Total comprehensive income, net of tax		23,583	63,555
Total comprehensive income attributable to:			
Equity holders of the parent		22,979	63,473
Non-controlling interests		604	82

The accompanying notes are an integral part of these consolidated financial statements.

CEZ Group
Consolidated Statement of Changes in Equity for the Year Ended December 31, 2024

In CZK Millions

	Note	Attributable to equity holders of the parent								Non-controlling interests	Total equity
		Stated capital	Treasury shares	Translation difference	Cash flow hedge reserve	Debt instruments	Equity instruments and other reserves	Retained earnings	Total		
Balance as at January 1, 2023		53,799	(1,334)	(5,177)	(22,258)	(1,675)	(2,020)	237,551	258,886	1,375	260,261
Net income		–	–	–	–	–	–	29,524	29,524	50	29,574
Other comprehensive income		–	–	1,698	30,640	1,959	(304)	(44)	33,949	32	33,981
Total comprehensive income		–	–	1,698	30,640	1,959	(304)	29,480	63,473	82	63,555
Dividends		–	–	–	–	–	–	(77,810)	(77,810)	(9)	(77,819)
Contribution from owners of non-controlling interests		–	–	–	–	–	–	–	–	40	40
Acquisition of subsidiaries	8	–	–	–	–	–	–	–	–	194	194
Changes of non-controlling interests without loss of control	8	–	–	1	–	–	–	(8)	(7)	(9)	(16)
Put options held by non-controlling interests		–	–	10	–	–	–	(500)	(490)	(124)	(614)
Balance as at December 31, 2023		53,799	(1,334)	(3,468)	8,382	284	(2,324)	188,713	244,052	1,549	245,601
Net income		–	–	–	–	–	–	29,933	29,933	581	30,514
Other comprehensive income		–	–	480	(8,013)	(651)	947	283	(6,954)	23	(6,931)
Total comprehensive income		–	–	480	(8,013)	(651)	947	30,216	22,979	604	23,583
Dividends		–	–	–	–	–	–	(27,875)	(27,875)	(479)	(28,354)
Contribution from owners of non-controlling interests		–	–	–	–	–	–	–	–	4	4
Acquisition of subsidiaries	8	–	–	–	–	–	–	–	–	9,936	9,936
Changes of non-controlling interests without loss of control	8	–	–	–	–	–	–	(104)	(104)	(116)	(220)
Put options held by non-controlling interests		–	–	10	–	–	–	212	222	142	364
Balance as at December 31, 2024		53,799	(1,334)	(2,978)	369	(367)	(1,377)	191,162	239,274	11,640	250,914

The accompanying notes are an integral part of these consolidated financial statements.

CEZ Group
Consolidated Statement of Cash Flows for the Year Ended December 31, 2024

In CZK Millions

	Note	2024	2023*
OPERATING ACTIVITIES:			
Income before income taxes		83,440	79,016
Adjustments of income before income taxes to cash generated from operations:			
Depreciation and amortization	3, 6	41,709	35,336
Amortization of nuclear fuel	3	3,767	3,655
(Gains) and losses on non-current asset retirements		(210)	(486)
Foreign exchange rate loss (gain)		(1,060)	(1,102)
Interest expense, interest income and dividend income		2,951	8
Provisions		9,247	6,505
Impairment of property, plant and equipment and intangible assets	7	2,558	5,300
Other non-cash expenses and income	40	(12,014)	26,559
Share of (profit) loss from associates and joint-ventures	9	79	(832)
Changes in assets and liabilities:			
Receivables and contract assets		15,236	77,925
Materials, supplies and fossil fuel stocks		2,209	3,002
Receivables and payables from derivatives		33,982	(8,733)
Other assets		2,983	3,488
Trade payables		(10,917)	(29,005)
Other liabilities		1,520	(2,300)
Cash from operations		175,480	198,336
Income taxes paid		(49,594)	(60,313)
Interest paid, net of capitalized interest		(5,223)	(6,075)
Interest received		3,522	6,222
Dividends received		250	33
Net cash flow from operating activities		124,435	138,203
INVESTING ACTIVITIES:			
Acquisition of subsidiaries, associates and joint-ventures, net of cash acquired	8	(20,723)	(2,584)
Disposal of subsidiaries, associates and joint-ventures, net of cash disposed of		158	2,735
Additions to non-current assets before deducting grants, including capitalized interest		(54,116)	(45,477)
Proceeds from grants to non-current assets		538	49
Proceeds from sale of non-current assets		371	432
Loans made		(16)	(154)
Repayment of loans		105	34
Change in restricted financial assets		(2,970)	(1,726)
Net cash flow from investing activities		(76,653)	(46,691)
FINANCING ACTIVITIES:			
Proceeds from borrowings		317,300	114,195
Payments of borrowings		(304,903)	(150,442)
Payments of lease liabilities	25	(1,134)	(856)
Proceeds from other long-term liabilities		279	12
Payments of other long-term liabilities		(1,054)	(2,436)
Dividends paid to Company's shareholders		(27,935)	(77,435)
(Dividends paid) contributions received – owners of non-controlling interests, net		(475)	27
Acquisition of non-controlling interests		(262)	(28)
Sale of non-controlling interests		–	12
Net cash flow from financing activities		(18,184)	(116,951)
Net effect of currency translation and allowances in cash		(71)	(278)
Net increase (decrease) in cash and cash equivalents		29,527	(25,717)
Cash and cash equivalents at beginning of period		10,892	36,609
Cash and cash equivalents at end of period	10	40,419	10,892
Supplementary cash flow information:			
Total cash paid for interest		5,728	6,548

* The way of presentation of this statement was changed in 2024 (see Note 2.3.3). The prior year figures were changed accordingly to provide comparative information on the same basis and they do not fully correspond to the consolidated financial statements as at December 31, 2023.

The accompanying notes are an integral part of these consolidated financial statements.

CEZ Group
Notes to Consolidated Financial Statements as of December 31, 2024

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1. Description of the Company

ČEZ, a. s. (ČEZ or the Company), company reg. No. 45274649, is a Czech joint-stock company, in which at December 31, 2024, 69.8% of the share capital (69.9% of voting rights) owned the Czech Republic represented by the Ministry of Finance. The remaining shares of the Company are held by legal persons and individuals and they are traded on stock exchange markets in Prague and Warsaw. The address of the Company's registered office is Duhová 2/1444, Praha 4, 140 53, Czech Republic.

The Company is a parent company of the CEZ Group (the Group, see Note 9). CEZ Group is a vertically integrated energy group that is among the largest economic entities in the Czech Republic and Central Europe. The main business of the Group is the generation, distribution, trade and sale in the field of electricity and heat, coal mining, trading in commodities and providing of complex energy services, distribution, trade and sale in the field of natural gas and providing of telecommunications services.

The main point of the Group's value relates to emission-free mainly nuclear electricity generation and to the distribution and sale of electricity, gas and heat in the Czech Republic. CEZ Group supplies energy and modern energy solutions to millions of customers in the Czech Republic, Germany, Hungary, Austria, Poland and Slovakia. Outside Central Europe, it operates mainly in France, Italy and the Netherlands. The average number of employees of the Company and its subsidiaries included in the consolidation was 31,521 and 29,563 in 2024 and 2023, respectively.

The CEZ Group's business environment is significantly affected by regulation and legislation at the level of the European Union and in the individual countries in which the CEZ Group operates. Responsibility for public administration in the energy sector is exercised by the Ministry of Industry and Trade, the Energy Regulatory Office and the State Energy Inspection Board.

1.1. Strategy of the Company in the Context of Climate Changes

The "VISION 2030 – Clean Energy of Tomorrow" strategy is focused on dynamic transformation of the generation portfolio to low-emission one and achievement of full climate neutrality already by 2040. The strategy includes a commitment to fundamentally limit the production of heat and electricity from coal and fundamentally reduce the emission intensity by 2030. In areas of distribution and sales, the basic goal is to provide the most advantageous energy solutions and the best customer experience on the market. The goal to develop CEZ Group responsibly and sustainably in accordance with ESG principles is also among the main priorities.

This strategy considers and responds to the regulatory environment of the European Union and its expected development. A key element is the EU's climate goals contained in particular in the European Green Deal communication from 2019, which includes, among other things, an increase in the goal in the area of reducing greenhouse gas emissions and the full decarbonization of Europe (the goal for reducing emissions by 2030 compared to 1990 was increased to 55%). Furthermore, in 2021, the European Commission came up with the Fit for 55 package and, in response to the Russian invasion of Ukraine, with the REPowerEU measure, which ultimately led to the setting of a target for the share of renewable energies in the total gross final energy consumption at a level of at least 42.5% in 2030. In December 2024, the government of the Czech Republic approved the updated National Energy and Climate Plan, which main points cover the continuance of generation of electricity by nuclear and renewable sources to decrease emissions; gas should be used as a temporary source of energy, which will be fully replaced by renewable sources and low-emission gasses, mainly by hydrogen, by the year 2050. The goal is to reduce green-house gas emissions by 55% until the year 2030 through the expansion of renewable sources, energy savings and gradual cessation of use of fossil fuels, including the cessation of coal mining and combustion by the year 2033.

As one of the tools for achieving these climate goals, which has a significant impact on the Company, is the emission rights market in Europe. The European Union influences the market for these emission rights, for example by introducing a Market Stability Reserve (MSR), by reducing the total number of emission rights or by releasing them onto the market (back-loading). With increased decarbonization efforts, the market price of CO_2 emission rights receives a long-term growth stimulus; older, less efficient coal-fired power plants and heating plants or, in general, equipment cost-linked to the price of emission rights get under considerable economic pressure.

The biggest impact of these trends is on the assets of segment Mining and on coal and gas generation assets of the Group. CEZ Group's strategy anticipated this development in the long term, and therefore measures and strategic steps are being continuously implemented with the aim of minimizing the negative impact of these factors on the Group's value and at the same time making maximum use of the new opportunities that these trends bring for the Group.

The impacts of climate changes, but also a number of other factors, are evaluated in the various estimates and accounting judgments that the preparation of financial statements according to IFRS requires (see Note 2.4). Mainly it relates to determination of recoverable amount of property, plant and equipment and intangible assets (Note 7), of the provision for mine reclamation and mining damages (Note 21.2), of the provision for demolition and dismantling of fossil-fuel power plants (Note 21.2) and of remaining useful life and depreciation methods of property, plant and equipment used for depreciation (Note 2.8).

2. Summary of Significant Accounting Policies

2.1. Financial Statements

These consolidated financial statements of the CEZ Group have been prepared in accordance with IFRS Accounting Standards as adopted by the European Union (EU).

The financial statements are prepared based on a historical cost approach, except where IFRS require a different measurement basis as disclosed in the description of accounting policies below.

Explanation Added for Translation into English

These consolidated financial statements represent a translation of consolidated financial statements originally issued in Czech.

2.2. Consolidation Method

2.2.1. Group Structure

The consolidated financial statements of the CEZ Group include data of ČEZ, a. s., and its subsidiaries, associates and joint-ventures included in the consolidation unit (see Note 9).

2.2.2. Subsidiaries

Subsidiaries included in the consolidation unit are those entities which the CEZ Group controls. The Group controls an investee if, and only if, the Group:

- Has power over the investee (i.e., the Group has existing rights that give it the current ability to direct the activities of the entity that significantly affect its revenues);
- Is exposed to risk associated with or entitled to variable returns from its involvement with the investee;
- Is able to use its power over the investee to affect the amount of the Group's returns.

Subsidiaries are consolidated from the date on which control is transferred to the Group and are no longer consolidated from the date that control ceases.

Business combinations are accounted for using the acquisition method. The cost of a business combination is the sum of the consideration transferred, measured at fair value at acquisition date, and the amount of any non-controlling interests in the acquiree. For each business combination, the acquirer measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are recognized directly in profit or loss.

If the business combination is achieved in stages, the Group, as the acquirer, remeasures, through profit or loss, previously held equity interests in the acquiree to fair value at the acquisition date.

Goodwill is initially measured at cost being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interest over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than the fair value of the net assets of the subsidiary acquired ("bargain purchase gain"), then the Group first reassesses the identification and measurement of the acquiree's identifiable assets, liabilities and contingent liabilities and the measurement of the cost of the combination. Any excess remaining after the reassessment is recognized immediately in the income statement and is presented in the line Impairment of property, plant and equipment and intangible assets.

A change in the ownership interest of a subsidiary, without loss of control, is accounted as an equity transaction.

Losses within a subsidiary incurred are attributed to the non-controlling interest even if that results in a deficit balance.

Put options held by non-controlling interests are recorded as a derecognition of non-controlling interest and recognition of a liability at the end of the reporting period. The liability is recognized at the present value of the amount payable on exercise of the option. Any difference between the amount of non-controlling interest is derecognized and this liability is accounted for within equity. Subsequent changes to the present value of liability are recorded directly in equity.

Intercompany transactions, balances and unrealized gains on transactions between Group companies are eliminated. Unrealized losses are eliminated unless transaction indicates impairment of the asset transferred. Accounting policies of subsidiaries have been changed, where necessary, to ensure consistency with the policies adopted by the CEZ Group.

2.2.3. Associates

Associates are entities over which the Group generally has between 20% and 50% of the voting rights, or over which the Group has significant influence, but which it does not control. Investments in associates are included in the consolidated financial statements using the equity method of accounting. Under this method the Group's share of the post-acquisition profits or losses of associates is recognized in the income statement. The Group's share of other post-acquisition movements in equity of associates is recognized in other comprehensive income against the cost of the investment. Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. The amount disclosed in balance sheet as Investments in associates and joint-ventures includes net book value of goodwill gained on acquisition.

When the Group's share of losses in an associate equals or exceeds its interest in the associate, the Group does not recognize further losses. In such a case, the Group recognizes its full share on profit or loss and its share on other comprehensive income only to the extent to recognize nil interest in an associate. This amount is included in the item Translation differences – associates and joint-ventures in the statement of comprehensive income, then the Group discontinues of using equity method of accounting. However, additional losses are provided for, and a liability is recognized on the balance sheet in the item Other long-term liabilities or in the item Provisions, after the Group's interest is reduced to zero, only to the extent that the Group has incurred legal or constructive obligations (e.g., provided guarantees) or made payments on behalf of the associate. If the associate subsequently reports profits, the Group resumes recognizing its share of those profits only after its share of the profits equals the share of losses not recognized.

2.2.4. Joint-ventures

A joint-venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to its net assets. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. The considerations made in determining significant influence or joint control are similar to those necessary considerations to determine control over subsidiaries. The Group recognizes its interest in the joint-venture using the equity method of accounting (see Note 2.2.3).

2.2.5. Transactions Involving Entities under Common Control of Majority Owner

Acquisitions of subsidiaries from entities under common control are recorded using a method similar to pooling of interests.

The assets and liabilities of the acquired subsidiaries are included in the Group's consolidated financial statements at their book values. The difference between the cost of acquisition of subsidiaries from entities under common control and the share of net assets acquired in book values is recorded directly in equity.

2.3. Changes in Accounting Policies

2.3.1. Adoption of New IFRS Standards in 2024

The accounting policies adopted are consistent with those of the previous financial year, except for as follows. The Group has adopted the following amended standards endorsed by EU as at January 1, 2024:

- IFRS 16 Leases: Lease Liability in a Sale and Leaseback (amendments),
- IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current (amendments),
- IAS 1 Presentation of Financial Statements: Non-current Liabilities with Covenants (amendments),
- IAS 7 Statements of Cash Flows and IFRS 7 Financial Instruments: Disclosures (amendments).

The application of these amendments did not have significant impact to the Group's financial statements.

2.3.2. New and Revised IFRS Standards Either Not Yet Effective or Not Yet Adopted by EU

The Group is currently assessing the potential impacts of the new or revised standards that will be effective or adopted by the EU from January 1, 2025 or later:

- IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (amendment),
- IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures (amendments),
- IFRS 1 First-time Adoption of International Financial Reporting Standards (amendment),
- IAS 7 Statements of Cash Flows (amendment),
- IFRS 18 Presentation and Disclosures in Financial Statements (new standard),
- IFRS 19 Subsidiaries without Public Accountability: Disclosure (new standard),
- IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint-ventures: Sale or Contribution of Assets between an Investor and Its Associate or Joint-venture (amendments).

The Group assesses the impact of amendments of IFRS 10 and IAS 28 and new standard IFRS 18 to the financial statements. The Group does not expect early adoption of any of the above-mentioned new or amended standards and does not expect any significant impact to the Group's financial statements.

2.3.3. Change of Presentation of Consolidated Statement of Cash Flows

In 2024, the presentation of the statement of cash flows was changed to increase the relevance of information regarding cash flows associated to grants related to assets. The original line item Additions to non-current assets, including capitalized interest, is no longer affected by grants and the receipt of cash and cash equivalents related to grants is reported on a separate line item Proceeds from grants to non-current assets within investing activities. Operating activities are no longer affected by grants related to non-current assets. As a result, some items of the comparative period have been reclassified to be fully comparable with the current period.

The overview of performed adjustments of previous period is as follows (in CZK millions):

	Adjustment 2023
Consolidated statement of cash flows:	
Receivables and contract assets	3,108
Other liabilities	(2,472)
Cash from operations	636
Net cash flow from operating activities	636
Additions to non-current assets before deducting grants, including capitalized interest	(685)
Proceeds from grants to non-current assets	49
Net cash flow from investing activities	(636)
Net increase in cash and cash equivalents	–

2.4. Estimates and Accounting Judgments

The Group makes significant estimates when determining the recoverable amounts of property, plant and equipment and intangible assets (see Note 7), accounting for the nuclear provisions (see Note 21.1), provisions for reclamation of mines, mining damages and waste storage reclamation (see Note 21.2), provision for demolition and dismantling of fossil-fuel power plants (see Note 21.2), unbilled electricity and gas (see Note 2.6), fair value of commodity contracts (see Notes 2.15 and 19), non-commodity derivatives (see Notes 2.14 and 19), incremental borrowing rate and lease terms to measure lease liabilities (see Notes 2.27 and 25) and deferred tax calculation (see Notes 2.21 and 36). Actual outcome may vary from these estimates.

The most significant changes in estimates in 2024 related to the provision for long-term spent fuel storage due to the increase of expected contribution to the nuclear account depending on electricity generated in nuclear power plants and to the change of the discount rate and provision for nuclear decommissioning due to the change of the discount rate.

Another significant change in estimates in 2024 related to adjustment of depreciations and depreciating methods of certain asset classes. IFRS accounting standards require depreciation methods to be reviewed periodically and that the depreciation methods used reflect the expected way in which the economic benefits of the assets will be consumed. When significant changes occur in the expected distribution of consumption of future economic benefits from certain assets, the method is being changed to reflect the changed distribution of consumption of benefits.

Regarding the effects of decarbonization and the assumptions of further market development, the Group examined depreciation methods. The result is a change in the accounting estimate for the depreciation method for coal generation resources [1] and for assets used in lignite mining (collectively "coal assets"). Up to September 30, 2024, coal assets were depreciated on a linear basis over the expected remaining useful life. From October 1, 2024, the Group depreciates coal assets using a method in which depreciation decreases evenly over the remaining useful life (the so-called sum-of years' digits method). This method for coal assets appropriately captures the expected way of consumption of economic benefits in the future, when the gradually decreasing usage of these assets is expected.

The depreciable amount of the Group's coal assets was CZK 73.2 billion as at September 30, 2024. The following table shows the depreciation schedule as a percentage of the depreciable amount as at September 30, 2024, after the change in the depreciation method until 2030, which represents the currently expected end of operation of the coal assets:

	Q4 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Total
Share of depreciation on the depreciable amount after changing the depreciation method	7%	26%	22%	18%	13%	9%	5%	100%

Compared to the linear method of depreciation previously used, there is therefore a significant change in the distribution of depreciation over time. With regard to the different effective income tax rate in individual future years, which is affected by the windfall tax, which applies in the Czech Republic until December 31, 2025, and is relevant for ČEZ, a. s., there is a change in the estimate of when the taxable temporary differences related to the different net book value for accounting and tax purposes of the coal assets will be realized by depreciation (tax-deductible depreciation of ČEZ, a. s., does not change). Higher temporary differences realized in periods with a higher effective tax rate led to an increase in the deferred tax liability in the amount of CZK 4,885 million as at September 30, 2024. The related deferred income tax expense was reported as a one-off item in the line item Income tax in the statement of income as at September 30, 2024.

The most significant changes in estimates in 2023 related to the provision for nuclear decommissioning due to update of the expert decommissioning studies for Dukovany and Temelín Nuclear Power Plants, change of the discount rate and determining the recoverable amount of property, plant and equipment and intangible assets.

2.5. Revenues

Revenue is recognized, when the Group has satisfied a performance obligation and the amount of revenue can be reliably measured. The Group recognizes revenue at the amount of estimated consideration (less estimated discounts) that it expects to receive for goods transferred or services provided to the customer.

The Group recognizes revenue from sales of electricity, heat, gas and coal based on contract terms. Any differences between contracted amounts and actual supplies for electricity and gas are settled through the market operator.

Revenues from the sales of electricity

The Group generates, sells and trades in electricity. Revenues from the sale of electricity are generated from sales on organized markets and from sales to traders and to end consumers. Sales on organized markets – energy exchanges – are typically standardized sales. Sales to end consumers are often in a form of combined supply of power electricity and distribution services. In the case of sale in the territory of another distributor, the Group acts as an agent of the distribution company as far as distribution services are concerned. To fulfill the obligation arising from the contract, i.e., revenue from the sale of electricity is reported at the time of delivery of electricity. Revenue from unbilled electricity supplies is accounted for as an estimate using accruals (see Note 2.6). Invoicing to customers takes place according to the agreed contractual terms and volumes taken on a monthly, quarterly or annual basis, with the reconciliation of paid advances for the given period.

Revenues from the sales of gas

The Group sells and trades in gas. Revenues from the sale of gas are generated from sales to traders and to end consumers. Sales to end consumers are often in a form of combined supply of gas and distribution services. To fulfill the obligation arising from the contract, i.e., revenue from the sale of gas is reported at the time of delivery of gas. Revenue from unbilled gas supplies is accounted for as an estimate using accruals (see Note 2.6). Invoicing to customers takes place according to the agreed contractual terms and volumes taken on a monthly, quarterly or annual basis, with the reconciliation of paid advances for the given period.

[1] Except for coal generation resources, which are classified as assets held for sale. Assets classified as held for sale are not depreciated.

Revenues from the sale of heat

The Group produces and trades in heat. Customers mainly consist of the sector of housing, as well as customers from industry and the public sector. The sale and distribution of heat is a regulated sector. The contract is fulfilled by physical delivery to the place of the contracted customer. Invoicing is most often monthly or annual and, depending on the conditions set, eventually in the form of advance payments. According to the agreed tariff, invoicing depends on the amount of heat delivered, or may also include a fixed component for the agreed heat output. Customers with large heat consumptions have concluded contracts in the form of "take or pay".

Revenues from sales of coal

The Group mines, processes and sells coal. Customers are mainly producers of electricity and heat and wholesale partners. To an insignificant extent, the Group also sells to end consumers, including the public sector. The contract is fulfilled at the moment of physical delivery. According to the parameters of the contract, transportation may be part of the delivery. The invoiced revenues are determined by the delivered quantity, the quality parameters of the deliveries, which are verified by accredited laboratories and the prices according to the contractual arrangements. Contract prices are variable in accordance with medium-term contracts and depend on indices of electricity price and inflation. Some business partners have concluded contracts in the form of "take or pay". The maturity of the invoices is short-term. Most customers pay first advance payments. Any bonuses from the quantity withdrawn are included as a reduction of the period's revenues.

Revenues from sales of distribution services of electricity

Revenues from distribution services in the supply of electricity mainly consist of revenues for the price of the distribution system service and revenues from ensuring power input and connectivity. Revenues for the price of the distribution system service include payments for reserved capacity or for power input according to the value of the circuit breaker, for the use of networks or the amount consumed. Revenues are accounted during invoicing after the end of the accounting period, most often with annual or monthly periodicity. During the settlement period, customers pay the advances and unbilled supplies are booked (see Note 2.6). Prices for distribution system services are subject to price regulation by the Energy Regulatory Office (ERÚ) and are determined by the ERÚ's price decision. Revenues for securing the power input and connectivity cover the costs associated with the connectivity and securing the required power input and, in the case of relocation of distribution equipment, for constructions related to them. These are contributions for connection in terms of the Energy Act No. 458/2000 Coll., and Measurement Decree No. 16/2016 Coll. Revenues from securing power input are reported after payment is received. Connection contributions and related payments for power input and transmission of end consumers are charged to revenues in the period in which this performance was provided.

Revenues from sales of distribution services of gas

The Group provides gas distribution for users of the distribution system. Natural gas distribution for retail customers and households is invoiced on a periodic basis, with readings at each point of consumption being taken at least once every 14 months. For other customer categories, consumption is invoiced monthly. Revenues in the household and retail customer category in the reporting period consist of sales obtained through actual invoicing and sales for so-called unbilled gas distribution, the value of which is determined by calculating the total volume of gas supplied in a given period based on the consumer behavior of individual customers and is valued according to the pricing decision of the ERÚ.

Revenues from sales of services

The Group provides several types of services in the field of engineering, designing complex energy and construction solutions, including their implementation. Obligations to fulfill from these types of services are fulfilled on an ongoing basis and contractual assets and liabilities are recognized. The Group uses the percentage of completion method for these types of services. The Group assesses the criteria of whether the customer has gained control over the product or service with the chosen method of gradual fulfillment. The criteria are as follows:

a) The buyer simultaneously receives and consumes benefits from the assets provided by the supplier.
b) The company delivers or raise the value of an asset that is controlled by the customer during the creation.
c) The company creates an asset that cannot be used for purposes other than delivery to this customer, and the company has an enforceable right for remuneration from performance so far performed.

In case that at least one of the above-mentioned requirements has been met, the Group reports revenues using the input method, which is based on the ratio of the costs already spent on the fulfillment of obligations and the total estimated costs of the project. The revenue is subsequently reported in the given period in such an amount that it cumulatively corresponds to the percentage of completion related to the total estimated revenue. If an ongoing project or contract is onerous, the loss is reported immediately in full. Most contracts are concluded for a period of up to one year.

In addition to the above services, the Group also provides virtual mobile operator services. Invoicing is most often done monthly with fixed rates and a variable part according to the telecommunications services used.

Government and similar grants related to income are recognized in the income statement in the period in which the Group recognizes related expenses to be offset by the grant and is presented in the line Other operating income.

2.6. Unbilled Electricity and Gas

The change of unbilled electricity and gas is determined monthly on the basis of an estimate. The estimate of monthly change in unbilled electricity and gas is based on deliveries in a given month after deduction of invoiced amounts and estimated grid losses. The estimate of total unbilled balance is verified by extrapolation of consumption in the last measured period for individual locations. The ending balance of contract assets and liabilities is disclosed net in the balance sheet after deduction of advances received from customers and is included in the line item of Other current assets or Other short-term liabilities.

2.7. Fuel Costs

Fuel is recognized as costs when it is consumed. Fuel costs include the depreciation of nuclear fuel (see Note 2.9).

2.8. Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairments. The cost of property, plant and equipment comprises the purchase price and the related cost of materials and labor and the cost of debt financing used in the construction. The cost also includes the estimated cost of dismantling and removing a tangible asset to the extent specified by IAS 37, Provisions, Contingent Liabilities, and Contingent Assets. Government grants and similar subsidies received for the acquisition of property, plant and equipment decrease the cost.

Self-constructed property, plant and equipment are measured at the cost of constructing them. Expenditures on the repair, maintenance, and replacement of minor asset items are recognized as repair and maintenance expenses in the period when such repair is carried out. Improvements are capitalized. Any gains or losses arising from the sale or disposal of property, plant and equipment are included in profit or loss.

At each reporting date, the Group assesses whether there are any indicators that an asset may have been impaired. Where there are such indicators of impairment, the Group checks whether the recoverable amount of the item of property, plant and equipment is less than its depreciated cost. The recoverable amount is the higher of the fair value less costs to sell and the value in use. Any impairment of property, plant and equipment is recognized in profit or loss and presented in the line item Impairments of property, plant and equipment and intangible assets.

At each reporting date, the Group assesses whether there are any indicators that previously recognized impairments of assets are no longer justified or should be decreased. If there are such indicators, the Group determines the recoverable amount of non-current assets. A previously recognized impairment is recognized as an expense only if there has been a change in the assumptions used to estimate the non-current asset's recoverable amount since the last recognition of the impairment. If that is the case, the depreciated cost of the asset including the impairment is increased to the new recoverable amount. The new depreciated cost may not exceed the current carrying amount, less accumulated depreciation, that would be determined had no impairment been recognized in the past. A reversal of previously recognized impairment is recognized in profit or loss and presented in the line item Impairments of property, plant and equipment and intangible assets.

The Group depreciates the cost of property, plant and equipment (if any, adjusted for impairment losses) less their residual value over their estimated useful life. Coal assets are depreciated using the sum-of years' digits method (see Note 2.4). The Company depreciates other assets, except nuclear fuel (see Note 2.9), on a straight-line basis. Each part of an item of property, plant and equipment that is significant in relation to the total amount of the asset is recognized and depreciated separately.

The estimated useful life of property, plant and equipment as at December 31, 2024, is determined as follows:

	Useful lives (years)
Buildings and structures	10–60
Machinery and equipment	4–45
Vehicles	4–37
Furniture and fixtures	4–15

2.9. Nuclear Fuel

The Group recognizes nuclear fuel as part of property, plant and equipment because the period for which it is used for electricity generation exceeds 1 year. Nuclear fuel is measured at cost less accumulated depreciation and, if applicable, impairments. Nuclear fuel includes a capitalized portion of the provision for interim storage of spent nuclear fuel. The depreciation of nuclear fuel in a reactor is determined on the basis of the amount of energy generated and presented in the statement of income in the line item Fuel and emission rights. The depreciation of nuclear fuel includes additions to the provision for interim storage of spent nuclear fuel.

2.10. Intangible Assets

Intangible assets are measured at costs, including the purchase price and related expenses. Non-current intangible assets are amortized using the straight-line method over their estimated useful life, which ranges between 3–29 years.

At each reporting date, the Group assesses whether there are any indicators that a non-current intangible asset may have been impaired (for goodwill see Note 2.11). Non-current intangible assets under development are tested for possible impairment annually regardless of whether there are indicators of possible impairment. Any impairment of non-current intangible assets is recognized in profit or loss and presented in the line item Impairments of property, plant and equipment and intangible assets.

2.11. Goodwill

Goodwill is initially measured at the amount of the difference between the consideration transferred plus the value of any non-controlling interest and the net amount of the identifiable assets acquired and liabilities assumed (see Note 2.2). Goodwill arising on the acquisition of subsidiaries is included in intangible assets. Goodwill relating to associates and joint-ventures is recognized in the balance sheet as part of investments in associates and joint-ventures. Following initial recognition, goodwill is measured at cost less any accumulated impairment losses. The recognized goodwill is tested for possible impairment. The test is performed at least once a year or more frequently if there are indicators of possible impairment of goodwill.

As at the acquisition date, any goodwill acquired is allocated to each of the cash-generating units expected to benefit from the synergies arising from the acquisition. A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets. Impairment of goodwill is determined by assessing the recoverable amount of the cash-generating units, to which the goodwill relates. Where recoverable amount of the cash-generating unit is lower than the carrying amount, an impairment loss is recognized. Recognized impairment losses of goodwill cannot be reversed in subsequent periods. In the event of a partial sale of a cash-generating unit to which goodwill has been allocated, the carrying amount of goodwill relating to the sold part is included in the gain or loss on sale. The amount of goodwill disposed is measured on the basis of the ratio of the value of the sold part of the cash-generating unit to the value of the part that remains in the ownership of the Group.

2.12. Emission Rights

The greenhouse gas emission right (hereinafter the emission right) represents the right of the operator of a facility that emits greenhouse gases in the course of its operation to release the equivalent of a ton of carbon dioxide to the air in a given calendar year. Operators of such facilities are required to determine and report the amount of greenhouse gases produced by its facilities in every calendar year and this amount must be to be audited by an accredited person. Some Group companies as operators of such facilities were allocated a certain amount of emission rights based on the National Allocation Plan.

The Group is required to remit the number of emission rights corresponding to its actual amount of greenhouse gas emissions in the previous calendar year by no later than September 30 of the next calendar year.

Allocated emission rights are measured at nominal, i.e., zero value in financial statements. Purchased emission rights are measured at cost (except for emission allowances held for trading). Emission rights acquired in a business combination are initially recognized at their fair value at the date of acquisition and subsequently treated similarly to purchased emission rights. The Group makes a provision for covering released emissions corresponding to the difference between the actually released amount of emissions and its inventory of allocated emission rights. The provision is measured primarily at the cost of emission rights that were purchased with the intention of covering greenhouse gas emissions in the reporting period. The provision for released emissions exceeding such rights is measured at the market price effective at the end of the reporting period. Emission rights purchased for use in the next year are recognized as current assets in the line item Emission rights. Emission rights with a later planned time of use are recognized as part of non-current intangible assets.

At each reporting date, the Group assesses whether there are any indicators that emission allowances may have been impaired. Where there are such indicators, the Group checks whether the recoverable amount of cash-generating units that the emission rights were allocated to is less than their depreciated cost. Any impairment of emission rights is recognized in profit or loss and presented in the line item Other operating expenses.

The Group also purchases emission rights for the purpose of trading. The portfolio of emission rights held for trading is measured at fair value at the end of the reporting period, with any changes in fair value recognized in profit or loss and presented in the line item Gains and losses from commodity derivative trading. Emission rights purchased for the purpose of trading are recognized as current assets in the line item Emission rights.

Sale and repurchase agreements concerning emission rights are accounted for as collateralized loans.

Allocated green and similar certificates are initially recognized at fair value and subsequently treated similarly to purchased emission rights.

2.13. Classification of Financial Instruments

Financial assets comprise primarily cash, equity instruments of another entity, or a contractual right to receive cash or another financial asset and derivatives with positive fair value.

Financial liabilities are primarily contractual obligations to deliver cash or another financial asset and derivatives with negative fair value.

Financial assets are classified as current if the Group intends to realize them within 12 months of the end of the reporting period or if there is not reasonable assurance that the Group will hold the financial assets for more than 12 months after the end of the reporting period.

Financial liabilities are presented as current if they are payable within 12 months of the end of the reporting period. Assets and liabilities held for trade are also presented as current assets and liabilities.

Financial assets and financial liabilities are offset and the resulting net amount is presented in the balance sheet if there is a legally enforceable right to set off the recognized amounts and the Group intends to settle on a net basis or to realize the financial assets and settle the financial liabilities simultaneously.

2.13.1. Financial Assets

Financial assets are classified into two main categories in terms of measurement at amortized cost and at fair value depending on whether the financial assets are held for sale or whether they are held under a business model whose objective is to hold the assets to collect contractual cash flows.

The Group classifies assets into the following categories:

a) Financial asset measurement at amortized cost

This category comprises financial assets for which the Group's strategy is to hold them to collect contractual cash flows, consisting of both principal and interest. Examples of such financial assets include loans, securities held to maturity, trade receivables.

Expected credit losses, exchange differences, and interest revenue are recognized in profit or loss.

b) Financial asset measurement at fair value through other comprehensive income

This category comprises financial assets where the Group's strategy is both to collect contractual cash flows and to sell the financial assets. This model differentiates between two types of accounting treatment:

- Without future transfer to profit or loss – used for equity financial assets
  Impairments are neither calculated nor recognized. Changes in fair value are recognized in other comprehensive income. When a financial asset is sold, no gain or loss is recognized in profit or loss, so it never affects profit or loss. If an equity financial asset is sold, the accumulated revaluation amount is transferred to retained earnings. Exchange differences are recognized in other comprehensive income as part of the revaluation amount. Dividends on such financial assets are recognized in profit or loss provided that the payment of such dividends does not reduce the value of the investment.
- With future transfer to profit or loss – used for debt financial assets
  Additions to impairment are recognized in profit or loss. Changes in fair value are recognized in other comprehensive income. On the disposal of a financial asset, the gain or loss is recognized in profit or loss (the gain/loss is transferred from other comprehensive income to profit or loss). Exchange differences in relation to revaluation surplus are recognized in other comprehensive income. Exchange differences in relation to impairment are recognized in profit or loss. Interest revenue is recognized in profit or loss.

c) Financial asset measurement at fair value through profit or loss

A category of financial assets for which the Group's strategy is to actively trade the asset. The collection of contractual cash flows is not the main objective of the strategy. Examples of such financial assets are securities held for trading and derivatives which are not designated as cash flow hedge instruments. Impairments are neither calculated nor recognized. Changes in fair value and exchange differences are recognized in profit or loss.

Changes in the fair value of financial investments at fair value through profit or loss are recognized in Other financial expenses or Other financial income.

2.13.2. Financial Liabilities

Financial liabilities are classified into two main categories of at amortized cost and at fair value through profit or loss. If a financial liability is not in the category of fair value through profit or loss and it is neither a financial guarantee contract nor a commitment to provide a loan at below-market interest rate, then the financial lability is classified in the category at amortized cost.

For fair value option financial liabilities, i.e., those measured at fair value through profit or loss, a change in fair value that is attributable to changes in credit risk is presented in other comprehensive income; the remaining amount is presented in profit or loss. However, if the treatment of changes in fair value that are attributable to credit risk created or enlarged an accounting mismatch in profit or loss, the entity would present all gains or losses on such a liability in profit or loss.

2.13.3. Derivatives

Derivatives are a special category of financial assets and liabilities. The manner of recognizing gains or losses from the revaluation of derivatives to fair value depends on whether a derivative is classified as a hedging instrument and on the nature of the item being hedged. More information on the reporting of derivatives can be found in Note 2.14.

2.13.4. Impairment of Financial Assets

The impairment of financial assets is based on a model of expected credit losses (ECL).

An impairment analysis of receivables is performed by the Group at each reporting date on an individual basis for significant specific receivables. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively where the individual approach is not applicable.

The Group accounts for either 12-month expected credit losses or lifetime expected credit losses depending on whether there has been a significant increase in credit risk since initial recognition (or since the commitment was made or the guarantee was provided). The Group has used a simplified approach for trade receivables, contract assets and lease receivables, under which lifetime expected credit losses are always accounted for.

The portfolio of financial assets is broken down into 3 categories for the purposes of ECL calculation. At the date of initial recognition, financial assets are included in Category 1 with the lowest impairment, which is determined as a percentage of historically unpaid receivables. They are subsequently reclassified as Category 2 and 3 as the debtor's credit risk increases. If a financial asset is bearing interest, interest revenue in Category 3 is calculated from the net amount of the asset.

2.14. Non-commodity Derivatives

The Group uses financial derivatives, such as interest rate swaps and foreign exchange contracts, to hedge risks associated with interest rate and exchange rate fluctuations. Derivatives are measured at fair value. They are recognized as part of non-current and current other financial assets and liabilities in the balance sheet. The manner of recognizing gains or losses from the revaluation of derivatives to fair value depends on whether a derivative is classified as a hedging instrument and on the nature of the item being hedged.

For hedge accounting purposes, hedging transactions are classified either as fair value hedges where the risk of change in the fair value of a balance sheet asset or liability is hedged or as cash flow hedges where the Group is hedged against the risk of changes in cash flows attributable to a balance sheet asset or liability or to a highly probable forecast transaction.

At the inception of a hedge, the Group prepares a documentation identifying the hedged item and the hedging instrument used, describes economic relationship between hedged item and the hedging instrument, evaluation of effectivity and also describes targets and strategy for managing risks for various hedging transactions.

The Group applies IFRS 9 Financial instruments to hedge transactions in hedge accounting.

2.14.1. Fair Value Hedging Derivatives

Changes in the fair values of fair value hedging derivatives are recognized in expenses or income, as appropriate, together with the relevant change in the fair value of the hedged asset or liability that is related to the hedged risk. Where an adjustment to the carrying amount of a hedged item is made for a debt financial instrument, the adjustment is amortized in profit or loss over time until the maturity of such a financial instrument.

2.14.2. Cash Flow Hedging Derivatives

Changes in the fair values of derivatives hedging expected cash flows are initially recognized in other comprehensive income. The gain or loss attributable to the ineffective portion is presented in the statement of income in the item Other financial expenses or Other financial income.

Amounts accumulated in equity are recognized in profit or loss in the period when the expenses or income associated with the hedged items are accounted for.

When a hedging instrument expires or a derivative is sold or it no longer meets the criteria for hedge accounting, the cumulative gain or loss recognized in equity remains in equity until the forecast transaction is closed and then recognized in the statement of income. If a forecast transaction is no longer likely to occur, the cumulative gain or loss, originally recognized in other comprehensive income, is transferred to profit or loss.

2.14.3. Other Derivatives

Some derivatives are not intended for hedge accounting. A change in the fair value of such derivatives is recognized directly in profit or loss.

2.15. Commodity Contracts

According to IFRS 9, certain commodity contracts are considered to be financial instruments and accounted for in accordance with the standard. Most commodity purchases and sales carried out by the Group assume physical delivery of the commodity in amounts intended for use or sale in the course of the Group's ordinary activities. Therefore, such contracts (so-called "own-use" contracts) are not within the scope of IFRS 9 and are specifically registered to allow differentiation from contracts within the scope of IFRS 9.

Forward purchases and sales with physical delivery of energy are not within the scope of IFRS 9 as long as the contract is made in the course of the Group's ordinary activities. This is true if all of the following conditions are met:

- Physical delivery of the commodity takes place under the contract,
- The amount of the commodity purchased or sold under the contract corresponds to the Group's operating requirements,
- There is no practice of settlements of these contracts net in cash or another financial instrument or by exchanging financial instruments,
- The contract does not represent a sold option as defined by IFRS 9. In the specific case of electricity sales contracts, the contracts are substantially equivalent to firm forward sales or can be considered sales of generation capacity.

These conditions must be met at the contract's inception and throughout its duration, which is regularly evaluated by the Group.

The Group considers transactions entered into with the aim of balancing electricity amounts purchased and sold to be part of an integrated energy group's ordinary activities; therefore, such contracts are not within the scope of IFRS 9.

The Group as well concludes trades to hedge gross margin from generation of electricity, from which fair value revaluation are not part of hedge accounting, mainly due to uncertainty of hedged electricity deliveries from generation sources, when expected electricity deliveries could be not realized at the end, but trading positions would be closed, with connected emission rights positions and fuels, e.g., deliveries from CCGT Počerady and thus those commodity contracts are treated under IFRS 9.

Commodity contracts that are within the scope of IFRS 9 and that do not hedge cash flows are revalued to fair value, with changes in fair value recognized in profit or loss. The Group presents revenue and expenses related to trading in electricity and other commodities in the statement of income item Gains and losses from commodity derivative trading.

Changes in the fair values of commodity contracts that are within the scope of IFRS 9 and that hedge expected cash flows are initially recognized in other comprehensive income. The gain or loss attributable to the ineffective portion is presented in the statement of income in the item Gains and losses from commodity derivative trading.

Subsequently, in accordance with the description in Note 2.14.2, amounts accumulated in equity are recognized in profit or loss in the period when the expenses or income associated with the hedged items are accounted for.

When a hedging instrument expires or a commodity contract is sold or it no longer meets the criteria for hedge accounting, the cumulative gain or loss recognized in equity remains in equity until the expected transaction is closed and then recognized in the statement of income. If the expected transaction is no longer likely to occur, the cumulative gain or loss, originally recognized in other comprehensive income, is transferred to profit or loss.

2.16. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, current accounts with banks, and short-term financial deposits with maturity of no more than 6 months.

2.17. Restricted Financial Assets

Cash and other financial assets that are recognized as restricted funds (see Note 4) are intended for the funding of nuclear decommissioning, for mining reclamation and damages, for the restoration and rehabilitation of waste dumps, or are cash guarantees given to counterparties. Such funds are classified as non-current assets due to the time at which they are expected to be released for the Group's purposes.

2.18. Contract Assets and Liabilities

Contract asset is the Group's right to a consideration in exchange for goods or services that the Group has transferred to a customer when that right is conditioned on something other than the passage of time (for example, the Group's future performance).

Contract liability is the Group's obligation to transfer goods or provide services to a customer for which the Group has received consideration from the customer.

For work in progress, costs incurred and recognized gains are presented on the balance sheet net of any issued invoices and advances received as an asset or a liability.

Contract assets and contract liabilities are presented in the line items Other current assets and Other short-term liabilities.

2.19. Materials and Supplies

Purchased inventories (except for gas for trading – see the next paragraph) are measured at actual cost, using the weighted average cost method. The costs of purchased inventories include all costs of purchase, including transport costs. Upon use, they are recognized in expenses or capitalized as non-current assets. Work in progress is measured at actual cost. The costs include, primarily, direct material and labor costs. Obsolete inventories are written down using impairments recognized in expenses.

Gas inventories are acquired mainly for purpose of trading (and also for supplies to end customers – see the previous paragraph). Gas in a gas storage, which is intended for trading, is measured at fair value less cost to sell at the date of the financial statements. Changes in fair value are recognized in the statement of income in the line item Gains and losses from commodity derivative trading.

2.20. Fossil Fuel Stocks

Inventories of fossil fuels are measured at actual cost, determined on a weighted average cost basis.

2.21. Income Taxes

The amount of income taxes is determined in compliance with the tax regulations of the states of residence of the Group companies and is based on the profit or loss determined in accordance with local accounting regulations and adjusted for permanently or temporarily non-deductible expenses and untaxed income. Income taxes are calculated on an individual company basis as the Czech tax laws do not permit consolidated tax returns. For companies located in the Czech Republic, the current income tax at December 31, 2024 and 2023, respectively was calculated from income before tax in accordance with Czech accounting regulations, adjusted for some items that are non-deductible or non-taxable for tax purposes, using a base rate of 21% and 19%, respectively. In the period of 2023–2025 the company (above the tax base derived from average tax base from years 2018–2021 increased by 20%) is, and will be, respectively, burdened by an increased tax rate of 60%, windfall tax (see Note 36). The applicable tax rate including windfall tax is 75% for 2024. Expected tax rate from 2026 is 21%.

The Group, in the jurisdictions in which the Group operates, obligatorily applies the international tax reform – model rules of BEPS Pillar Two for the period from January 1, 2024. The impact from this tax reform on the Group is not significant for the year 2024, especially with regard to the so-called safe harbors.

Deferred tax is calculated on the basis of the liability method based on a balance sheet approach. Deferred tax is calculated from temporary differences between accounting measurement and measurement for the purposes of determining the income tax base. Deferred tax is determined using rates and laws that have been enacted by the end of the reporting period and are expected to apply when the deferred tax asset is realized, or the deferred tax liability is settled. The Group applied a mandatory temporary exception for the calculation and disclosure of deferred tax from transactions in connection with the application of the international tax reform – OECD BEPS Pillar Two model rules.

A deferred tax asset or liability is not discounted. A deferred tax liability is recognized for all taxable temporary differences, except:

- where the deferred tax liability arises from initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled by parent and it is probable that the temporary differences will not be realized in the foreseeable future.

Deferred tax asset is recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax asset is recognized to the extent that it is probable that sufficient taxable profit will be available in the future against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be claimed, except:

- when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the reported profit after tax nor taxable profit or loss;
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and joint-ventures, when it is probable, that the temporary differences will not be reversed and there will not be sufficient taxable profit against which the deductible temporary differences can be applied.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and, if necessary, the carrying amount of the deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized.

Deferred tax assets and liabilities of Group companies are not offset in the balance sheet.

If the current and deferred tax relate to items that are charged or credited directly to equity in the same or a different tax period, the tax is also recognized directly in equity.

Changes in the deferred tax due to a change in tax rates are recognized in profit or loss, except for items charged or credited directly to equity in the same or a different tax period, for which such a change is also recognized directly in equity.

2.22. Long-term Debt

Debt is initially measured at the amount of proceeds from the issue of the debt, less transaction costs. It is then carried at amortized cost, which is determined using the effective interest rate. The difference between the nominal amount and the initial measurement of debt is recognized in profit or loss as interest expense over the period of debt.

Transaction costs comprise commission paid to advisers, agents, and brokers and levies by regulatory agencies and securities exchanges.

2.23. Nuclear Provisions

The Group makes a provision for nuclear decommissioning, a provision for interim storage of spent nuclear fuel and other radioactive waste, and a provision for the funding of subsequent permanent disposal of spent nuclear fuel and irradiated reactor components (see Note 21.1).

The provisions made correspond to the best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The estimate, expressed at the price level at the date of estimate, is discounted using an estimated long-term risk-free real interest rate of 1.9% and 2.1% per annum as at December 31, 2024 and 2023, respectively, so as to take into account the timing of expenditure. While estimating future expenses, an associated risk related to these future expenses is taken into account. This risk adjustment can be expressed as a reduction of the used discount rate by 1.5% and 1.9% as at December 31, 2024 and 2023, respectively. Initial discounted costs are capitalized as part of property, plant and equipment and then amortized for the duration of time for which nuclear power plants will generate electricity. Each year, the provision is increased to reflect the accretion of discount and to accrue an estimate for the effects of inflation. Such expenses are recognized in the statement of income in the line item Interest expense on provisions. The effect of the expected rate of inflation is estimated at 2.2% and 2.6% as at December 31, 2024 and 2023, respectively.

The process of nuclear power plant decommissioning is estimated to continue for approximately 45 years after the termination of electricity generation. It is assumed that a permanent repository for spent nuclear fuel will commence operation in 2050 and the disposing of stored spent nuclear fuel at the repository will continue until approximately 2090. Although the Group has made the best estimate of the amount of nuclear provisions, potential changes in technology, changes in safety and environmental requirements, and changes in the duration of such activities may result in actual costs varying considerably from the Group's current estimates.

Changes in estimates concerning the provisions for nuclear decommissioning and permanent disposal of spent nuclear fuel resulting from new estimates of the amount or timing of cash flows required to settle these obligations or from a change in the discount rate are added to, or deducted from, the amount recognized as an asset in the balance sheet. Should the amount of the asset be negative, i.e., should the deducted amount exceed the amount of the asset, the difference is recognized directly in profit or loss.

2.24. Provisions for Decommissioning and Reclamation of Mines and Mining Damages

The Group has recognized a provision for obligations to decommission and reclaim (see Note 21.2). The provision recognized represents the best estimate of the expenditures required to settle the present obligation at the current balance sheet date. Such estimate, expressed at the price level at the date of estimate, are discounted at December 31, 2024 and 2023, using an estimated long-term risk-free real interest rate to take into account the timing of payments in amount of 1.9% and 2.1% per annum, respectively. While estimating future expenses, an associated risk related to these future expenses is taken into account. This risk adjustment can be expressed as a reduction of the used discount rate by 1.5% and 1.9% as at December 31, 2024 and 2023, respectively. The initial discounted cost amounts are capitalized as part of property, plant and equipment and are depreciated over the lives of the mines. Each year, the provision is increased to reflect the accretion of discount and to accrue an estimate for the effects of inflation. These expenses are presented in the income statement in the line Interest on provisions. The effect of the expected rate of inflation is estimated at 2.2% and 2.6% as at December 31, 2024 and 2023, respectively.

Although the Group has made the best estimate of the amount of provision for decommissioning and reclamation of mines and mining damages, potential changes in technology, changes in safety and environmental requirements, and changes in the duration of such activities may result in actual costs varying considerably from the Group's current estimates.

Changes in a decommissioning liability that result from a change in the current best estimate of timing and/or amount of cash flows required to settle the obligation or from a change in the discount rate are added to (or deducted from) the amount recognized as the related asset. However, to the extent that such a treatment would result in a negative asset, the effect of the change is recognized directly in profit or loss.

2.25. Provision for Demolition and Dismantling of Fossil-fuel Power Plants

The Group has recognized a provision for demolition and dismantling of fossil-fuel power plants after their decommissioning (see Note 21.2). The provision created corresponds to the best estimate of the expenditures required to settle the present obligation at the balance sheet date. The estimate, expressed in the price level at the date of estimate, is discounted using an estimated risk-free real interest rate of 1.5% and 1.7% per annum as at December 31, 2024 and 2023, respectively, in order to take into account the timing of expenditures. While estimating future expenses, an associated risk related to these future expenses is taken into account. This risk adjustment can be expressed as a reduction of the used discount rate by 1.7% and 1.8% as at December 31, 2024 and 2023, respectively. Initial discounted costs are capitalized as part of property, plant and equipment and then depreciated over the period during which coal power plants will generate electricity. Each year, the provision is increased to reflect the accretion of discount and to accrue an estimate for the effects of inflation. These expenses are recognized in the statement of income in the line item Interest on provisions. The effect of the expected rate of inflation is estimated at 2.2% and 2.9% as at December 31, 2024 and 2023, respectively.

Although the Group has made the best estimate of the amount of provision for demolition and dismantling of fossil-fuel power plants, potential changes in technology, changes in safety and environmental requirements, and changes in the duration of such activities may result in actual costs varying considerably from the Group's current estimates.

Changes in estimates concerning the provision resulting from new estimates of the amount or timing of cash flows required to settle these obligations or from a change in the discount rate are added to, or deducted from, the amount recognized as an asset in the balance sheet. Should the amount of the asset be negative, i.e., should the deducted amount exceed the amount of the asset, the difference is recognized directly in profit or loss.

2.26. Exploration for and Evaluation of Mineral Resources

Expenditures on exploration for and evaluation of mineral resources are charged to expense when incurred.

2.27. Leases

Determining whether a contract is, or contains, a lease is based on the economic substance of the transaction as at the inception date and requires an assessment of whether the fulfillment of the contractual obligation is dependent on the use of a specific asset or assets and whether the contract conveys a right to use the asset.

The Group does not apply the standard IFRS 16 to leases of intangible assets.

2.27.1. Group as a Lessee

The Group uses a consistent approach to the reporting and measurement of all leases, except for short-term leases and leases of low-value assets. The Group accounts for future lease payments as lease liabilities and recognizes right-of-use assets that represent a right to use the underlying assets. Lease payments for short-term leases and leases of low-value assets are recognized as an expense on a straight-line basis over the lease term.

a) Lease Liability

At the commencement date of a lease, the Group recognizes lease liabilities measured at the present value of the lease payments that are to be made over the lease term. Lease payments comprise fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers those payments occurs.

When calculating the present value of lease payments, the Group uses an incremental interest rate at the commencement date of the lease because the interest rate implicit in the lease cannot be readily determined. After the commencement date, the amount of lease liabilities is increased by accrued interest and decreased by the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a lease modification, i.e., a change in the lease term, a change in lease payments (e.g., changes in future payments resulting from a change in an index or a rate used to determine the amount of the lease payment), or a change in the assessment of the option to purchase the underlying asset.

The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow, over a similar term and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The Group estimates the incremental interest rate using observable inputs (such as market interest rates), if available, and makes the estimates individually for each entity (depending on the individual credit rating of a subsidiary).

The Group uses judgment to determine the expected lease term for contracts made for an indefinite time.

b) Right-of-use Assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date when the underlying assets are available for use). Right-of-use assets are reported in the same asset category as they would be reported if the Group owned them. Right-of-use assets are measured at cost less accumulated amortization and impairment losses and adjusted for any reassessment of lease liabilities. The cost of right-of-use assets comprises the amount of recognized lease liabilities, initial direct costs, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are amortized using the straight-line method over the lease term or the estimated life of the assets as follows:

	Depreciation period (years)
Lands	2–30
Buildings	1–46
Vehicles, machinery and equipment	1–40
Inventory and other tangible assets	10–23

2.27.2. Group as a Lessor

The Group leases out its tangible assets including own tangibles and right-of-use assets. The Group has classified the leases as financial or operating leases. Operating leases are the leases, in which the Group does not transfer substantially all the risk and rewards incidental to ownership of an assets.

Lease income from operating leases is recognized on a straight-line basis over the lease term and included as income in profit or loss due to their operating nature.

For the leases classified as financial leases the Group recognizes net investment in the lease measured at the present value of lease payments to be made over the lease term, increased by any unguaranteed residual value of the leased asset at the end of the lease, which is not conditioned by future cash flow. In calculating the present value of net investment in the lease, the Group uses the interest rate implicit in the lease. In the case of a sublease, if the interest rate implicit in the sublease is not readily determined, the Group uses the discount rate used for the head lease.

2.28. Employee Benefits

The Group provides short-term employee benefits, defined benefit plans after the termination of employment and other long-term employee benefits. Short-term employee benefits are those that are expected to be settled within twelve months from the end of the accounting period. Defined benefit plans include mainly one-time lump sum payments depending on the salary at the time of termination of employment and the length of the period for which the employee has worked for the Group. Other long-term employee benefits include mainly jubilee. Employee benefits at the time of termination of employment and other long-term employee benefits are provided by certain Group companies in accordance with their applicable collective agreements.

Short-term employee benefits include salaries (both fixed and variable components in the form of annual bonuses), vacation entitlement and other short-term employee benefits, and are measured undiscounted upon initial recognition.

The liability for defined benefits and other long-term employee benefits are measured at the balance sheet date at the present value of the expected future payments necessary to satisfy the obligations arising from services provided by employees in the current and prior periods. The change in the liability for these employee benefits, which is recognized in profit or loss, results from the cost of the service provided by employees in the current and prior periods, gains and losses on the settlement of the benefits upon payment, and from interest expense reflecting the passage of time. The change in the liability from defined benefit plans, which is recognized in other comprehensive income and will not be reclassified to statement of income in subsequent periods, results from actuarial gains and losses. The change in the liability from other long-term employee benefits arising from actuarial gains and losses is charged to profit or loss.

Actuarial gains and losses mainly include the impact of changes in the expected employee turnover rate and financial assumptions, which include mainly changes in the nominal discount rate, the average wage and its nominal growth in subsequent periods. The discount rate corresponds to the rate of high-quality corporate bonds.

The liability is increased by interest costs incurred. These expenses are recognized in the statement of income in the line item Interest on provision.

2.29. Share-based Payments

Members of the Board of Directors and selected managers are in the new long-term bonus program since January 1, 2020 (Note 31). The amount of the bonus is partially based on the value of the Company's shares and it is settled in cash. The expense and related liability are recognized when the services are provided to the Group and in the fair value of the expected cash-settled transactions. The liability is subsequently revalued at fair value for each reporting period and at the settlement date, with any changes in fair value being reported in the relevant period in the statement of income in the line Salaries and wages.

2.30. Treasury Shares

Treasury shares are reported in the balance sheet as an item reducing equity. The acquisition of treasury shares is recognized in the statement of changes in equity as a deduction from equity. No gain or loss is recognized in the statement of income on the sale, issue, or cancellation of treasury shares. Consideration received is recognized in financial statements as a direct increase in equity.

2.31. Translation of Foreign Currencies

The consolidated financial statements are presented in Czech crowns (CZK), which is the Company's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured and reported using that functional currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign exchange differences resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement, except when they arise in connection with a liability classified as effective cash flow hedges. Such exchange differences are recognized directly in equity.

The assets and liabilities of foreign subsidiaries are translated at the rate of exchange valid at the balance sheet date. The costs and revenues of foreign subsidiaries are translated at average exchange rates for the given year. The exchange differences arising on the retranslation are taken directly to other comprehensive income. On disposal of a foreign entity, accumulated exchange differences are recognized in the income statement as a component of the gain or loss on disposal.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign operation and are translated at the closing exchange rate.

The Group used the following exchange rates to translate assets and liabilities in foreign currencies at December 31, 2024 and 2023:

	2024	2023
CZK per 1 EUR	25.185	24.725
CZK per 1 USD	24.237	22.376
CZK per 1 PLN	5.890	5.694
CZK per 1 BGN	12.877	12.642
CZK per 1 RON	5.062	4.969
CZK per 100 JPY	15.449	15.811
CZK per 100 TRY [1)]	68.539	75.700
CZK per 1 GBP	30.378	28.447
CZK per 100 HUF	6.121	6.455
CZK per 100 RSD	21.531	21.115

[1)] With effect from January 2, 2024, the quantity changes from 1 to 100.

2.32. Assets Held for Sale

Assets and disposal groups of assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Assets and groups of assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is considered as met only if the sale is highly probable and the asset or group of assets is available for immediate sale in its present condition. Group management must take steps toward the sale of the asset or group of assets so as to complete the sale within one year from the date of the classification of the assets or group of assets as held for sale.

3. Property, Plant and Equipment

The overview of property, plant and equipment at December 31, 2024, is as follows (in CZK millions):

	Buildings	Plant and equipment	Land and other	Total plant in service	Nuclear fuel	Construction work in progress	Total
Cost at January 1, 2024	357,675	573,716	16,354	947,745	23,538	27,267	998,550
Additions	4,087	1,886	183	6,156	–	48,094	54,250
Disposals	(1,705)	(6,199)	(88)	(7,992)	(4,510)	(1,267)	(13,769)
Bring into use	15,903	15,541	667	32,111	7,752	(39,863)	–
Acquisition of subsidiaries	99,786	6,040	1,124	106,950	–	1,615	108,565
Transfer to assets classified as held for sale	(4,412)	(9,049)	(217)	(13,678)	–	(55)	(13,733)
Change in capitalized part of provisions	(2,532)	14,265	(34)	11,699	–	–	11,699
Reclassification and other	(5)	(43)	(5)	(53)	–	17	(36)
Currency translation differences	227	484	18	729	–	68	797
Cost at December 31, 2024	469,024	596,641	18,002	1,083,667	26,780	35,876	1,146,323
Accumulated depreciation and impairment at January 1, 2024	(168,931)	(362,958)	(6,611)	(538,500)	(7,310)	(608)	(546,418)
Depreciation and amortization of nuclear fuel [1]	(13,876)	(24,567)	(485)	(38,928)	(3,268)	–	(42,196)
Net book value of assets disposed	(438)	(145)	(33)	(616)	–	–	(616)
Disposals	1,705	6,199	50	7,954	4,510	111	12,575
Transfer to assets classified as held for sale	4,361	8,826	179	13,366	–	5	13,371
Reclassification and other	–	(95)	7	(88)	–	86	(2)
Impairment losses recognized	(624)	(838)	(261)	(1,723)	–	(169)	(1,892)
Impairment losses reversed	34	46	5	85	–	1	86
Currency translation differences	(159)	(359)	(8)	(526)	–	(1)	(527)
Accumulated depreciation and impairment at December 31, 2024	(177,928)	(373,891)	(7,157)	(558,976)	(6,068)	(575)	(565,619)
Property, plant and equipment at December 31, 2024	**291,096**	**222,750**	**10,845**	**524,691**	**20,712**	**35,301**	**580,704**

[1] The amortization of nuclear fuel also includes charges in respect of additions to the accumulated provision for interim storage of spent nuclear fuel in the amount of CZK 499 million.

The overview of property, plant and equipment at December 31, 2023, is as follows (in CZK millions):

	Buildings	Plant and equipment	Land and other	Total plant in service	Nuclear fuel	Construction work in progress	Total
Cost at January 1, 2023	339,869	549,019	14,657	903,545	20,586	26,624	950,755
Additions	1,375	1,145	109	2,629	146	41,607	44,382
Disposals	(2,134)	(6,186)	(70)	(8,390)	(4,627)	(426)	(13,443)
Bring into use	17,695	15,784	201	33,680	7,371	(41,051)	–
Acquisition of subsidiaries	300	389	20	709	–	639	1,348
Change in capitalized part of provisions	(275)	12,592	1,406	13,723	62	–	13,785
Reclassification and other	322	(80)	(2)	240	–	(225)	15
Currency translation differences	523	1,053	33	1,609	–	99	1,708
Cost at December 31, 2023	357,675	573,716	16,354	947,745	23,538	27,267	998,550
Accumulated depreciation and impairment at January 1, 2023	(157,102)	(343,677)	(4,785)	(505,564)	(8,593)	(1,479)	(515,636)
Depreciation and amortization of nuclear fuel [1]	(11,685)	(21,223)	(289)	(33,197)	(3,344)	–	(36,541)
Net book value of assets disposed	(423)	(190)	(12)	(625)	–	–	(625)
Disposals	2,134	6,186	29	8,349	4,627	–	12,976
Reclassification and other	(21)	(835)	(8)	(864)	–	876	12
Impairment losses recognized	(1,939)	(2,629)	(1,979)	(6,547)	–	(360)	(6,907)
Impairment losses reversed	529	311	453	1,293	–	368	1,661
Currency translation differences	(424)	(901)	(20)	(1,345)	–	(13)	(1,358)
Accumulated depreciation and impairment at December 31, 2023	(168,931)	(362,958)	(6,611)	(538,500)	(7,310)	(608)	(546,418)
Property, plant and equipment at December 31, 2023	**188,744**	**210,758**	**9,743**	**409,245**	**16,228**	**26,659**	**452,132**

[1] The amortization of nuclear fuel also includes charges in respect of additions to the accumulated provision for interim storage of spent nuclear fuel in the amount of CZK 311 million.

In 2024 and 2023, a composite depreciation rate of plant in service was 3.8% and 3.6%, respectively.

As at December 31, 2024 and 2023, capitalized interest costs amounted to CZK 576 million and CZK 477 million, respectively, and the interest capitalization rate was 3.5% and 3.4%, respectively.

Group's plant in service pledged as security for liabilities at December 31, 2024 and 2023, is CZK 7,593 million and CZK 7,592 million, respectively.

Construction work in progress contains mainly refurbishments performed on nuclear plants, including the acquisition of nuclear fuel, and investment in the electricity distribution network of subsidiary ČEZ Distribuce, a. s. As at December 31, 2024 and 2023, the construction work in progress includes the preparation of new nuclear power sources of CZK 5,041 million and CZK 4,277 million, respectively.

The Group drew in 2024 and 2023 grants related to the property, plant and equipment in the amount of CZK 437 million and CZK 741 million, respectively.

Group as a Lessee

Set out below are the carrying amounts and other information as at December 31, 2024, and for the year ended 2024, respectively, about right-of-use assets recognized in total property, plant and equipment (in CZK millions):

	2024			
	Buildings	Plant and equipment	Land and other	Total plant in service
Additions of right-of-use assets	1,251	721	115	2,087
Depreciation charge for right-of-use assets	(615)	(345)	(80)	(1,040)
Carrying amount as at December 31	3,269	2,907	1,002	7,178

Set out below are the carrying amounts and other information as at December 31, 2023, and for the year ended 2023, respectively, about right-of-use assets recognized in total property, plant and equipment (in CZK millions):

	2023			
	Buildings	Plant and equipment	Land and other	Total plant in service
Additions of right-of-use assets	574	394	93	1,061
Depreciation charge for right-of-use assets	(504)	(280)	(73)	(857)
Carrying amount as at December 31	2,387	805	768	3,960

Group as a Lessor

The carrying amounts of property, plant and equipment that are subject to an operating lease (in CZK millions):

	Buildings	Plant and equipment	Land and other	Total plant in service
Carrying amount as at December 31, 2024	595	52	706	1,353
Carrying amount as at December 31, 2023	630	47	734	1,411

4. Restricted Financial Assets

The overview of restricted financial assets at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Czech government bonds	26,801	24,545
Cash in banks	818	684
Total restricted financial assets	27,619	25,229

The Czech government bonds are measured at fair value through other comprehensive income. The restricted financial assets contain in particular restricted financial assets to cover the costs of nuclear decommissioning, to cover the costs for mine reclamation and mining damages and for waste storage reclamation.

5. Derivatives and Other Financial Assets

The overview of derivatives and other financial assets at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024			2023		
	Non-current assets	Current assets	Total	Non-current assets	Current assets	Total
Term deposits	–	–	–	66	–	66
Other financial receivables	1,561	115	1,676	4,912	128	5,040
Receivables from sale of subsidiaries, associates and joint-ventures	–	–	–	–	31	31
Investment in finance lease	206	47	253	213	49	262
Total financial assets at amortized cost	1,767	162	1,929	5,191	208	5,399
Equity financial assets – investments in Inven Capital, SICAV, a.s., ČEZ sub-funds	3,501	–	3,501	3,746	–	3,746
Commodity and other derivatives	2,093	32,071	34,164	62	82,465	82,527
Total financial assets at fair value through profit or loss	5,594	32,071	37,665	3,808	82,465	86,273
Veolia Energie ČR, a.s. [1]	–	–	–	403	–	403
Other equity financial assets	342	6	348	271	6	277
Total equity financial assets	342	6	348	674	6	680
Cash flow hedge derivatives	8,699	17,085	25,784	20,706	22,378	43,084
Debt financial assets	–	3,077	3,077	–	6,657	6,657
Total financial assets at fair value through other comprehensive income	9,041	20,168	29,209	21,380	29,041	50,421
Total	16,402	52,401	68,803	30,379	111,714	142,093

[1] The share in Veolia Energie ČR, a.s., was reclassified to assets classified as held for sale in 2024 (see Note 15).

The following table analyses the value of receivables from commodity and other derivatives by the period of delivery as at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Delivery in 2024	–	68,805
Delivery in 2025	27,291	12,633
Delivery in 2026	4,555	910
Delivery in 2027 and thereafter	2,318	179
Total commodity and other derivatives	34,164	82,527

The following table provides an overview of the value of receivables from commodity derivatives by the commodities and other derivatives at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Electricity including cross-border capacities	11,457	45,400
Gas	15,999	34,677
Emission rights, guarantees of origin	2,860	800
Financial derivatives	3,848	1,650
Total commodity and other derivatives	34,164	82,527

The decrease of receivables from commodity and other derivatives in 2024 is caused mainly due to physical delivery of the commodity or by financial settlement. Year-to-year decrease is also influenced by volatility of the market prices and total year-to-year decrease of market prices of electricity, gas, emission rights and other commodities. Related decrease of liabilities from commodity and other derivatives is disclosed in Note 22.

Movements in impairment provisions of other financial receivables (in CZK millions):

	2024	2023
Balance as at January 1	(99)	(92)
Additions	(5)	(25)
Reversals	14	20
Currency translation differences	(7)	(2)
Balance as at December 31	(97)	(99)

Contractual maturities of debt financial assets as at December 31, 2024 (in CZK millions):

	Debt financial assets at fair value through other comprehensive income	Investment in finance lease	Other financial receivables
Due in 2025	3,077	47	115
Due in 2026	–	44	498
Due in 2027	–	35	148
Due in 2028	–	32	180
Thereafter	–	95	735
Total	3,077	253	1,676

Contractual maturities of debt financial assets as at December 31, 2023 (in CZK millions):

	Receivables from sale of subsidiaries, associates and joint-ventures	Debt financial assets at fair value through other comprehensive income	Investment in finance lease	Other financial receivables
Due in 2024	31	6,657	49	128
Due in 2025	–	–	42	3,055
Due in 2026	–	–	39	374
Due in 2027	–	–	31	902
Thereafter	–	–	101	581
Total	31	6,657	262	5,040

Debt financial assets at December 31, 2024, have following effective interest rate structure (in CZK millions):

	Debt financial assets at fair value through other comprehensive income	Investment in finance lease	Other financial receivables
Less than 2.00% p.a.	–	1	832
2.00% to 2.99% p.a.	–	4	19
3.00% to 3.99% p.a.	1,178	100	78
4.00% to 4.99% p.a.	721	3	75
5.00% to 5.99% p.a.	1,178	49	64
6.00% to 6.99% p.a.	–	24	99
7% p.a. and more	–	72	509
Total	3,077	253	1,676

Debt financial assets at December 31, 2023, have following effective interest rate structure (in CZK millions):

	Receivables from sale of subsidiaries, associates and joint-ventures	Debt financial assets at fair value through other comprehensive income	Investment in finance lease	Other financial receivables
Less than 2.00% p.a.	31	–	1	4,471
2.00% to 2.99% p.a.	–	–	5	16
3.00% to 3.99% p.a.	–	–	129	103
4.00% to 4.99% p.a.	–	–	3	23
5.00% to 5.99% p.a.	–	–	49	66
6.00% to 6.99% p.a.	–	6,633	26	90
7% p.a. and more	–	24	49	271
Total	31	6,657	262	5,040

The following table analyses the debt financial assets at December 31, 2024, by currency (in CZK millions):

	Debt financial assets at fair value through other comprehensive income	Investment in finance lease	Other financial receivables
CZK	3,077	152	941
EUR	–	101	685
PLN	–	–	43
Other	–	–	7
Total	3,077	253	1,676

The following table analyses the debt financial assets at December 31, 2023, by currency (in CZK millions):

	Receivables from sale of subsidiaries, associates and joint-ventures	Debt financial assets at fair value through other comprehensive income	Investment in finance lease	Other financial receivables
CZK	–	6,657	135	4,687
EUR	3	–	127	309
PLN	–	–	–	39
Other	28	–	–	5
Total	31	6,657	262	5,040

6. Intangible Assets

The overview of intangible assets at December 31, 2024, is as follows (in CZK millions):

	Software	Rights and other	Emission rights	Goodwill	Intangibles in progress	Total
Cost at January 1, 2024	17,741	16,335	5	15,099	2,222	51,402
Additions	159	256	–	–	3,508	3,923
Disposals	(1,017)	(264)	–	–	(5)	(1,286)
Bring to use	3,062	553	–	–	(3,615)	–
Acquisition of subsidiaries	645	1,001	–	2,227	134	4,007
Transfer to assets classified as held for sale	(38)	(2,421)	–	–	–	(2,459)
Reclassification and other	182	(180)	(1)	–	36	37
Currency translation differences	11	192	–	189	2	394
Cost at December 31, 2024	20,745	15,472	4	17,515	2,282	56,018
Accumulated amortization and impairment at January 1, 2024	(15,042)	(8,547)	–	–	(12)	(23,601)
Amortization	(1,900)	(881)	–	–	–	(2,781)
Net book value of assets disposed	(1)	(1)	–	–	–	(2)
Disposals	1,017	264	–	–	–	1,281
Transfer to assets classified as held for sale	17	2,421	–	–	–	2,438
Impairment losses recognized	(13)	–	–	–	(34)	(47)
Impairment losses reversed	–	–	–	–	2	2
Reclassification and other	–	8	–	–	1	9
Currency translation differences	(6)	(125)	–	–	–	(131)
Accumulated amortization and impairment at December 31, 2024	(15,928)	(6,861)	–	–	(43)	(22,832)
Intangible assets at December 31, 2024	4,817	8,611	4	17,515	2,239	33,186

The overview of intangible assets at December 31, 2023, is as follows (in CZK millions):

	Software	Rights and other	Emission rights	Goodwill	Intangibles in progress	Total
Cost at January 1, 2023	16,508	14,359	–	13,379	1,575	45,821
Additions	68	115	–	–	2,138	2,321
Disposals	(226)	(37)	–	–	(11)	(274)
Bring to use	1,320	174	–	–	(1,494)	–
Acquisition of subsidiaries	5	1,391	–	1,416	11	2,823
Transfer to non-current emission rights	–	–	5	–	–	5
Reclassification and other	50	(42)	–	–	–	8
Currency translation differences	16	375	–	304	3	698
Cost at December 31, 2023	17,741	16,335	5	15,099	2,222	51,402
Accumulated amortization and impairment at January 1, 2023	(13,806)	(7,584)	–	–	(8)	(21,398)
Amortization	(1,402)	(737)	–	–	–	(2,139)
Net book value of assets disposed	(5)	(2)	–	–	–	(7)
Disposals	226	37	–	–	–	263
Impairment losses recognized	(32)	–	–	–	(6)	(38)
Impairment losses reversed	18	–	–	–	2	20
Reclassification and other	(31)	31	–	–	–	–
Currency translation differences	(10)	(292)	–	–	–	(302)
Accumulated amortization and impairment at December 31, 2023	(15,042)	(8,547)	–	–	(12)	(23,601)
Intangible assets at December 31, 2023	2,699	7,788	5	15,099	2,210	27,801

Research and development costs, net of grants and subsidies received, that are not eligible for capitalization have been expensed in the period incurred and amounted to CZK 831 million and CZK 635 million in 2024 and 2023, respectively.

Group's intangible assets pledged as security for liabilities at December 31, 2024 and 2023, is CZK 49 million and CZK 62 million, respectively.

The net book value of intangible assets under the right-of-use assets at December 31, 2024 and 2023, is CZK 26 million and CZK 25 million, respectively.

At December 31, 2024 and 2023, goodwill allocated to cash-generating units is as follows (in CZK millions):

	2024	2023
Companies of Elevion Deutschland Holding Group excluding Hermos	4,209	4,132
ČEZ Distribuce	2,200	2,200
Energotrans	1,675	1,675
Companies of GasNet Group	1,547	–
Hermos	1,288	1,264
Euroklimat	1,094	845
Companies of Telco Pro Services Group	865	516
Companies of Kofler Energies Group	828	813
Companies of SERCOO Group	728	715
Companies of ČEZ ESCO Group excluding CAPEXUS and ESCO Slovensko	764	653
Companies of ESCO Slovensko Group	580	569
CAPEXUS	418	418
Companies of Zonnepanelen op het Dak Group	269	264
BELECTRIC	190	186
Companies of Elevion Holding Italia Group	141	139
Metrolog	116	112
PV Design and Build	112	112
ČEZ Prodej	110	110
Companies of Elevion Österreich Holding Group	106	104
Companies of ČEZ Teplárenská Group	69	69
Other	206	203
Total	17,515	15,099

7. Impairment of Property, Plant and Equipment and Intangible Assets

The following table summarizes the impairments of property, plant and equipment and intangible assets by cash-generating units in 2024 (in CZK millions):

	Impairment losses			Impairment reversal	Bargain purchase gain	Total
	Intangible assets other than goodwill	Property, plant and equipment, nuclear fuel and investments	Total			
Severočeské doly	(11)	(1,869)	(1,880)	1	–	(1,879)
ČEZ Distribuce	–	(602)	(602)	–	–	(602)
French wind power projects	–	(75)	(75)	–	–	(75)
ČEZ Prodej	(33)	(6)	(39)	1	–	(38)
Energetické centrum	–	–	–	14	–	14
Other	(3)	(55)	(58)	73	7	22
Total	(47)	(2,607)	(2,654)	89	7	(2,558)

The following table summarizes the impairments of property, plant and equipment and intangible assets by cash-generating units in 2023 (in CZK millions):

	Impairment losses			Impairment reversal	Bargain purchase gain	Total
	Intangible assets other than goodwill	Property, plant and equipment, nuclear fuel and investments	Total			
Severočeské doly	(34)	(6,581)	(6,615)	1,630	–	(4,985)
German wind power plants	–	(292)	(292)	–	–	(292)
Energetické centrum	–	(23)	(23)	–	–	(23)
Other	(4)	(48)	(52)	51	1	–
Total	(38)	(6,944)	(6,982)	1,681	1	(5,300)

In 2024 and 2023, the Group performed impairment tests of goodwill and tests of other non-current assets where there was an indication that the carrying amounts could be impaired.

The impairment of tangible and intangible fixed assets of the cash-generating unit Severočeské doly in the amount CZK 1,879 million in 2024 was due to confirmation of the negative development of the market clean spread (electricity price minus price of emission right of CO_2) and due to the persistent trend of decreasing demand for lignite in the heating sector, which results from the gradual shift away from lignite and the transition to other alternative fuels in this segment.

The impairment of tangible fixed assets of the cash-generating unit ČEZ Distribuce in the amount CZK 602 million in 2024 was mainly due to the termination of investment activities in selected investments in progress. These were permanently suspended investments whose completion was assessed as ineffective.

The impairment of tangible and intangible fixed assets of the cash-generating unit Severočeské doly in the amount CZK 4,985 million in 2023 was due to development of market assumptions connected mainly with decrease of expected clean spread (electricity price minus price of emission right of CO_2) and decrease of price of gas, which is main substitute of lignite which resulted in decrease of expected demand for lignite.

The impairment of tangible and intangible fixed assets of the cash-generating unit German wind power plants in the amount CZK 292 million in 2023 was due to development of market assumptions connected with year-to-year increase of discount rate to 4.6%.

Description of selected parameters related to testing and determination of recoverable amounts
The impairment test involves determining the recoverable amount of the cash-generating unit, which corresponds to the value in use except for generation sources in Poland – cash-generating units CEZ Chorzów and CEZ Skawina, which are classified as held for sale as at December 31, 2024 (Note 15). For cash-generating units CEZ Chorzów and CEZ Skawina fair value less costs of disposal was used for determining the recoverable amount. Value in use is the present value of the future cash flows expected to be derived from a cash-generating unit and is internally assessed by the company's management.

Values in use are determined based on a complex projection of cash flows or on the medium-term budget for a period of 6 years and on the anticipated development of the expected cash flows in the long term, which is valid when the impairment test is performed. These budgets are based on the past experience, as well as on the anticipated future market trends and on the macroeconomic development of the respective region.

a. The value in use based on complex projection of cash flows of respective companies for the period covering remaining useful life of tested assets was used for determination of the recoverable amounts of the following cash-generating units:

   ČEZ, a. s., generation assets are tested for any possible impairment as a single cash-generating unit as at December 31, 2024. As at December 31, 2023, the Company's generation assets were divided in two cash-generation units – the CCGT plant in Počerady and other generation assets. Company's cash-generating unit of generation assets is characterized by portfolio management in the deployment and maintenance of various power plants and the cash flows generated from these activities.

   As part of testing the recoverable value of fixed assets of the cash-generating unit of ČEZ, a. s. (hereinafter the ČEZ value) we performed a sensitivity analysis of the test results to changes in certain key parameters of the used model – changes in wholesale power prices (hereinafter the EE prices), changes in the discount rate used in the calculation of the present value of future cash flows and changes in CZK/EUR exchange rate.

   The development of commodity prices and, in particular, the development of wholesale power prices in Germany, which has a major impact the development of wholesale power prices in the Czech Republic, are the key assumptions used for the ČEZ value model. The developments of wholesale prices are primarily determined by the EU political decisions, the development of global demand and supply of commodities, a security situation in Europe and the technological progress.

   Developments in EE prices are affected by a number of external factors, in particular changes in the structure and availability of generating facilities in the Czech Republic and its neighboring countries, macroeconomic developments in the region of Central Europe, and energy sector regulation in the EU and Germany. The model is built for a period matching the operating life of generating facilities, which means that its time frame greatly exceeds the period for which commodities, including electricity, are traded in public liquid markets. In addition, there are discussions being held about structural changes in the electricity market ("Market Design") and about substantial sector regulation. So it is realistically possible that market mechanisms for electricity pricing will be abandoned completely within the lifetime of generating facilities and centrally regulated payments will be introduced alternatively for the availability and deliveries of generating facilities or eventually mechanism combining market aspects and regulatory support would be introduced.

   Due to the long-term nature of the model, the sensitivity of the ČEZ value to developments in electricity prices is also affected by internal factors and assumptions. These are, in particular, generation portfolio deployment varying with different changes in the prices of electricity, emission rights, and variable generation costs and, in the longer term, also with respect to changes in fixed costs reflecting changes in the gross margin of generating facilities.

The below sensitivity test results reflect expert estimates of the status and development of the above-mentioned factors in the period of the model and the status of commercial securing of the generation portfolio as at December 31, 2024.

The test is based on the business plan of CEZ Group for 2025–2030 and on the assumptions of long-term development of relevant electricity prices. The business plan was prepared in the fourth quarter 2024 whereas the plan was based on the active market parameters observed in September 2024 (power prices on EEX energy exchange in Germany, prices on PXE energy exchange in the Czech Republic, price of emission rights, FX rates, interest rates etc.). Electricity contracts traded on EEX are liquid for the whole period covering the business plan time frame and considering the interconnectedness of German and Czech power transmission grids, it makes them a fundamental market indicator for EE prices in the Czech Republic. Impact of windfall tax on year 2025 was considered as part of all tests.

The Company did not recognize any impairment of generation assets in 2024 and 2023. A change of the assumed EE prices as per the models by 1%, while other parameters remain unchanged, has an impact of approximately CZK 5.7 billion on the ČEZ value test result. Future cash flows of the model were discounted using a 7.3% rate. A change of 0.1 percentage point in the discount rate, with other parameters remaining unchanged, would change the ČEZ value by approximately CZK 2.4 billion. A 1% change in the CZK/EUR exchange rate, with other parameters remaining unchanged, would result in a change of approximately CZK 6.1 billion in the ČEZ value. Above-mentioned changes in ČEZ value would not lead to an impairment of assets.

The discount rate of 7.3% was used for cash-generating unit Energotrans. The model assumes change in the long-term contract for heat supply to Prague and its prolongation until 2050. The supply of heat from 2028 is expected under assumption of construction of new gas boiler rooms and combined cycle power plants of specific design.

The cash flow projections covering expected remaining useful life, which is estimated at 2030 as at December 31, 2024, were used for determination of the recoverable amount of the cash-generating unit Severočeské doly. Future cash flows were discounted using rate of 7.4%.

The complex projection of cash flows until 2050 as part of the purchase price allocation report was used for determining recoverable amount of fixed assets of cash-generating unit GasNet. The report included the economic obsolescence test. The terminal value at the end of 2050 was based on expected regulatory asset base in this year. The future cash flows were discounted using 6.2%.

b. The value in use derived from the projection of cash flows of respective companies based on financial budget for a period of 6 years and on the expected future development of cash flows generated from the respective assets was applied when determining the recoverable amount of the following cash-generating units:

The discount rate of 5.5% was used for cash-generating unit Czech distribution. The increase of cash flows beyond the six-year period for Czech distribution is getting from 1.3% towards 2.0% within following five years. Terminal value beyond 11-year period was based on the expected regulatory asset base at that year.

The discount rate of 6.5% was used for cash-generating unit ČEZ Teplárenská. After the sixth year, operating results at the level of the first six years and inflation-increasing renewal investments are expected for the next ten years. After the end of this convergence phase, a long-term sustainable level of growth of 2.5% is expected to be reached.

The discount rate of 7.3% was used for cash-generating unit Elevion Deutschland Holding. Cash flows after the sixth year were derived from the assumption of a five-year convergence to a long-term sustainable level with a constant long-term growth rate of 2.0%.

The discount rate of 7.3% was used for cash-generating unit Hermos. Cash flows after the sixth year were derived from the assumption of a five-year convergence to a long-term sustainable level with a constant long-term growth rate of 2.0%.

The discount rate of 7.5% was used for cash-generating unit Kofler Energies Ingenieurgesellschaft. Cash flows after the sixth year were derived from the assumption of a five-year convergence to a long-term sustainable level with a constant long-term growth rate of 2.0%.

The discount rate of 8.4% was used for cash-generating unit ÚJV Řež. Cash flows are explicitly planned for the duration of the construction of the new nuclear source, after which they converge to a long-term sustainable level with a constant long-term growth rate of 2.0%.

c. The calculations of value in use for all cash-generating units are most sensitive to the following assumptions:

Gross margins – Gross margins are based on experience from historical trends in the preceding periods, current outlook of market and non-market parameters, eventually with regard to operational efficiency improvements. Gross margins are affected especially by wholesale electricity prices, prices of emission rights and prices of green and similar certificates.

Raw materials price inflation – Estimates are obtained from published indices for the countries from which materials are sourced, as well as data relating to specific commodities. Forecast figures are used if data is available, otherwise past actual raw material price movements have been used as an indicator of future price movements.

Discount rate – Discount rates reflect management's estimate of the risk specific to each cash-generating unit. The basis used to determine the value assigned is weighted average cost of capital (WACC) of the related subsidiaries.

Estimated growth rate – The basis used to determine the value assigned to estimated growth rate is the anticipated future development of the market, gross domestic product, nominal wages and interest rates and the forecast of regulation.

The development of regulatory environment – Windfall tax.

8. Changes in the Group Structure

8.1. Changes in the Group Structure in 2024

The following table summarizes the cash flows related to acquisitions in 2024 (in CZK millions):

Cash outflow on acquisitions of the subsidiaries [1)]	23,306
Cash outflow on investments in joint-ventures	47
Payments of payables from acquisitions in previous periods	273
Less:	
Cash and cash equivalents acquired	(2,903)
Total cash outflows on acquisitions	20,723

[1)] It also includes payments for taking over shareholders loans from the original owners in the amount of CZK 7,785 million.

8.1.1. Acquisitions of Companies in 2024, in which CEZ Group Gained Control

On April 5, 2024, the Group acquired a 100% interest in Polish company Instal Bud Pecyna Sp. z o.o., which focuses on implementation of industrial installations of technical equipment of buildings and wastewater treatment projects.

On April 30, 2024, the Group acquired a 100% interest in the company ACTHERM Distribuce s.r.o., which focuses on heat distribution.

On April 30, 2024, the Group acquired a 100% interest in the companies EDERA Group a.s., EDERA Jičín s.r.o., and Metropolitní s.r.o., which focus on providing services in the field of electronic communications, production, installation, repairs of electrical machines and devices, electronic and telecommunications equipment.

On August 28, 2024, the Group acquired a 55.21% interest in Luxembourg company Czech Gas Networks S.à r.l. The company Czech Gas Networks S.à r.l. is indirect 100% owner of Czech companies GasNet, s.r.o., which is the leading gas distribution infrastructure operator based in the Czech Republic, and GasNet Služby, s.r.o. By this acquisition, CEZ Group supports the transformation of the heating industry and its transition from coal-fired energy to natural gas and hydrogen.

On December 4, 2024, the Group acquired a 100% interest in the company EL-ENG s.r.o., that focuses on electrical installation work in the field of high and low voltage, including design and engineering activities.

The fair values of acquired identifiable assets and liabilities and the purchase considerations have been stated provisionally and could be adjusted in the subsequent period. The following table presents the current best estimate of fair values of acquired identifiable assets and liabilities as of the date of acquisition (in CZK millions):

	GasNet Group	Instal Bud Pecyna	ACTHERM Distribuce	Group of companies of EDERA	EL-ENG	Other	Total
Share being acquired	55.21%	100%	100%	100%	100%		
Property, plant and equipment	108,297	11	134	121	3	–	108,566
Intangible assets	792	131	577	185	98	–	1,783
Other long-term financial assets	1,840	24	–	6	–	–	1,870
Other non-current assets	–	5	–	–	–	–	5
Cash and cash equivalents	2,530	77	150	5	121	20	2,903
Other short-term financial assets	1,438	–	–	46	–	–	1,484
Materials and supplies	50	–	1	10	–	–	61
Trade and other receivables	72	70	–	5	116	–	263
Contract assets	915	31	–	–	1	–	947
Another current assets	27	1	3	1	13	–	45
Bonds payable, net of current portion	(40,844)	–	–	–	–	–	(40,844)
Other long-term debt, net of current portion	(24,910)	(1)	(129)	(41)	–	–	(25,081)
Long-term provision	(4)	(11)	–	–	–	–	(15)
Other long-term financial liabilities	(5,136)	(14)	–	–	–	–	(5,150)
Deferred tax liability	(16,820)	(25)	(121)	(46)	(20)	–	(17,032)
Trade payables	(1,508)	(50)	(54)	(7)	(39)	–	(1,658)
Other short-term financial payables	(1,749)	–	–	(46)	–	–	(1,795)
Another current liabilities	(2,827)	(41)	(42)	(17)	(1)	(3)	(2,931)
Total net assets	22,163	208	519	222	292	17	23,421
Share of net assets acquired	12,236	208	519	222	292	8	13,485
Repayment of the loan to the former shareholder	7,785	–	–	–	–	–	7,785
Goodwill	1,547	220	–	349	110	2	2,228
Bargain purchase	–	–	(7)	–	–	–	(7)
Total purchase consideration	21,568	428	512	571	402	10	23,491
Liabilities from acquisition of the subsidiary	–	(72)	–	(20)	(92)	(1)	(185)
Cash outflow on acquisition in 2024	21,568	356	512	551	310	9	23,306
Less: Cash and cash equivalents in the subsidiary acquired	(2,530)	(77)	(150)	(5)	(121)	(20)	(2,903)
Cash outflow in 2024, net	**19,038**	**279**	**362**	**546**	**189**	**(11)**	**20,403**

If the acquisitions had taken place at the beginning of the year 2024, net income for CEZ Group as at December 31, 2024, would have been CZK 30,455 million and the revenues and other operating income from continuing operations would have been CZK 358,730 million. The amounts of goodwill recognized as a result of the business combinations comprise the value of expected synergies arising from the acquisitions. Non-controlling interest from all acquisitions in 2024 was measured as a proportionate share in the recognized amounts of the acquiree's identifiable net assets.

From the acquisition date, the newly acquired subsidiaries have contributed the following balances to the Group's statement of income (in CZK millions):

	GasNet Group	Instal Bud Pecyna	ACTHERM Distribuce	Group of companies of EDERA	EL-ENG	Other	Total
Revenues and other operating income	6,705	187	156	122	31	4	7,205
Income before other income (expense) and income taxes	1,928	11	48	11	14	(38)	1,974
Net income	1,511	9	40	–	(1)	(33)	1,526
Net income attributable:							
Equity holders of the parent	834	9	40	–	(1)	(29)	853
Non-controlling interests	677	–	–	–	–	(4)	673

8.1.2. Changes in Non-controlling Interests in 2024

In several partial transactions during 2024, the Group acquired a total of 27.13% of the shares in Elevion Co-Investment GmbH & Co. KG, which owns an 8% share in Elevion Deutschland Holding GmbH, thereby acquiring a 2.18% non-controlling interest in Elevion Deutschland Holding. Former investors of Elevion Co Investment owned put option for sale of non-controlling interest to the Group. In such a case, as long as the option is valid, the non-controlling interest is derecognized at the balance sheet date and a liability is recognized, which is measured at the present value of the amount payable when the option is exercised. This option expired, and as a result, the liability was derecognized and the non-controlling interest was booked, which was also immediately derecognized due to the realization of the buyout of the non-controlling interest.

On October 22, 2024, the Group acquired 4% of non-controlling interest of the company Euroklimat sp. z o.o. The equity interest of the Group is 100% now. Former investors owned put option for sale of non-controlling interest to the Group. In such a case, as long as the option is valid, the non-controlling interest is derecognized at the balance sheet date and a liability is recognized, which is measured at the present value of the amount payable when the option is exercised. This option expired, and as a result, the liability was derecognized and the non-controlling interest was booked, which was also immediately derecognized due to the realization of the buyout of the non-controlling interest.

On November 7, 2024, the Group acquired 22.32% of non-controlling interest of the company OEM Energy sp. z o.o. The equity interest of the Group is 100% now. Former investors owned put option for sale of non-controlling interest to the Group. In such a case, as long as the option is valid, the non-controlling interest is derecognized at the balance sheet date and a liability is recognized, which is measured at the present value of the amount payable when the option is exercised. This option expired, and as a result, the liability was derecognized and the non-controlling interest was booked, which was also immediately derecognized due to the realization of the buyout of the non-controlling interest.

An overview of basic financial information on these transactions is given in the following table (in CZK millions):

	Elevion Deutschland Holding	OEM Energy	Euroklimat	Other	Total
Change in share of the Group in 2024	+2.18%	+22.32%	+4.00%		
Liability from option derecognized from balance sheet	123	19	95		
Direct impact on equity from recognition of non-controlling interest after termination of put option	(41)	(3)	(80)		
Acquired share of net assets derecognized from non-controlling interests	82	16	15	3	116
Amount directly recognized in equity caused by acquisition of non-controlling interest	23	(8)	90	(1)	104
Total purchase consideration	105[1)]	8	105	2	220

[1)] The transaction for the acquisition of a non-controlling interest in Elevion Deutschland Holding also included the exchange of additional net assets of the Group in the amount of CZK 42 million. The total purchase price and related cash outflow in this transaction was CZK 147 million.

8.2. Changes in the Group Structure in 2023

The following table summarizes the cash flows related to acquisitions in 2023 (in CZK millions):

Cash outflow on acquisitions of the subsidiaries [1)]	2,562
Cash outflow on investments in joint-ventures	263
Payments of payables from acquisitions in previous periods	201
Less:	
Cash and cash equivalents acquired	(442)
Total cash outflows on acquisitions	2,584

[1)] It also includes payments for taking over shareholders loans from the original owners in the amount of CZK 453 million.

8.2.1. Acquisitions of Companies in 2023, in which CEZ Group Gained Control

On January 31, 2023, the Group acquired a 100% interest in the company Web4Soft Internet s.r.o., which focuses on providing high-speed internet connection.

On February 28, 2023, the Group acquired a 100% interest in the company SALLEKO, spol. s r.o., which focuses on building constructions, their changes and removals.

On March 28, 2023, the Group acquired a 100% interest in the German company GESPA GmbH, which focuses on services in the field of installation of rooftop photovoltaic power plants, electromobility and recharging station infrastructure.

On March 31, 2023, the Group acquired a 100% interest in the company MD projekt s.r.o., which focuses on assembly, repairs, revisions, and tests of electrical equipment.

On April 20, 2023, the Group acquired a 100% interest in the German companies Elektro Hofmockel GmbH & Co. Elektroanlagen KG and Elektro Hofmockel Verwaltungsgesellschaft mit beschränkter Haftung, managing company, which focus on services in the field of automatization of treatment of wastewater. Industrial companies and municipalities are the main customers.

On May 11, 2023, the Group acquired a 51% interest in the company Grid Design, s.r.o., which focuses on the design of power structures of low voltage and high voltage and, in the future, extra high voltage as well.

On July 1, 2023, the Group gained control over Tepelné hospodářství města Ústí nad Labem s.r.o. The gain of the control resulted from a new amendment of the shareholder's agreement. In this context, there was no change in the ownership interest or in the voting rights interests (these interests remain on 55.83% share) and the amendment was concluded without any transfer of consideration. The company Tepelné hospodářství města Ústí nad Labem s.r.o., focuses on heat distribution.

On July 4, 2023, the Group acquired an 85% interest in the Italian company Societa' Agricola Falgas S.r.l. The company was founded for the acquisition of two biogas plants in northern Italy (1 MW_e each), which took place in November 2023. It is planned to expand the capacity of the plants and convert them to biomethane.

On July 7, 2023, the Group acquired a 100% interest in the German companies Alexander Ochs Wärmetechnik GmbH and Bechem & Post Wärmetechnik Kundendienst GmbH. Companies focus on the ventilation and air-conditioning segment, from initial consultation and planning to installation and subsequent service and maintenance.

On August 31, 2023, the Group acquired a 100% interest in the German Group SERCOO, comprising the parent company SERCOO Group GmbH and its subsidiaries Brandt GmbH, Bücker & Essing GmbH, Deutsche Technik Service GmbH, MT Energy Service GmbH, MWB Power GmbH a SERCOO ENERGY GmbH. The SERCOO Group specializes in the maintenance and repair of biogas plants, cogeneration units, gas and diesel engines and rotating equipment.

On November 15, 2023, the Group acquired a 70% interest in the Italian company Projekt X S.r.l. The company was established to build and operate 7 cogeneration units in 4 locations in northern Italy with an installed capacity of 26.4 MW, which will supply electricity and heat for the TAL pipeline, which is a key oil pipeline for deliveries to refineries in Austria, Germany and the Czech Republic.

On November 28, 2023, the Group acquired a 100% interest in the Polish company TRIM-TECH TECHNIKA INSTALACJI sp. z o.o. The company provides design services mainly in the areas of ventilation, heating, air conditioning and internal and external networks of wastewater system.

The following table presents the fair values of acquired identifiable assets and liabilities as of the date of acquisition (in CZK millions):

	Group SERCOO	Group Alexander Ochs	Hofmockel companies	Tepelné hospodářství města Ústí nad Labem	Projekt X	Other	Total
Share of the Group being acquired	100%	100%	100%	55.83%	70%		
Property, plant and equipment	200	42	23	213	494	376	1,348
Intangible assets	690	105	110	2	410	90	1,407
Another non-current assets	58	–	2	–	2	–	62
Cash and cash equivalents	25	107	13	231	21	45	442
Another short-term financial assets	601	–	–	–	–	–	601
Materials	228	3	11	4	–	95	341
Trade receivables	134	44	5	38	–	83	304
Contractual assets	37	32	–	7	–	1	77
Another current assets	18	1	3	4	33	3	62
Long-term debt, net of current portion	(153)	(29)	(7)	(30)	(268)	(15)	(502)
Deferred tax liability	(199)	(32)	(34)	(13)	(115)	(22)	(415)
Long-term provisions	(11)	–	–	(20)	–	(1)	(32)
Trade payables	(70)	(103)	(14)	(38)	(151)	(104)	(480)
Short-term provisions	(167)	(17)	(10)	–	–	(22)	(216)
Another short-term financial liabilities	(624)	–	(8)	(5)	(170)	(76)	(883)
Another short-term liabilities	(104)	(30)	(14)	(119)	(3)	(83)	(353)
Total net assets	663	123	80	274	253	370	1,763
Share of net assets acquired	663	123	80	153	180	370	1,569
Goodwill	696	254	196	–	33	237	1,416
Total purchase consideration	1,359	377	276	153	213	607	2,985
Liabilities from acquisition of the subsidiary	–	(54)	(34)	–	(135)	(47)	(270)
Carrying amount of the previous investment in the joint-venture	–	–	–	(153)	–	–	(153)
Cash outflow on acquisition in 2023	1,359	323	242	–	78	560	2,562
Less: Cash and cash equivalents acquired	(25)	(107)	(13)	(231)	(22)	(44)	(442)
Cash outflow on acquisition in 2023, net	**1,334**	**216**	**229**	**(231)**	**56**	**516**	**2,120**

If the acquisitions had taken place at the beginning of the year 2023, net income for CEZ Group as at December 31, 2023, would have been CZK 29,339 million and the revenues and other operating income from continuing operations would have been CZK 340,984 million. The amounts of goodwill recognized as a result of the business combinations comprise the value of expected synergies arising from the acquisitions. Non-controlling interest from all acquisitions in 2023 was measured as a proportionate share in the recognized amounts of the acquiree's identifiable net assets.

From the acquisition date, the newly acquired subsidiaries have contributed the following balances to the Group's statement of income (in CZK millions):

	Group SERCOO	Group Alexander Ochs	Hofmockel companies	Tepelné hospodářství města Ústí nad Labem	Projekt X	Other	Total
Revenues and other operating income	676	441	237	266	1	167	1,788
Income before other income (expense) and income taxes	95	51	37	13	(4)	(17)	175
Net income	66	48	38	7	6	51	216
Net income attributable:							
Equity holders of the parent	66	44	37	4	4	74	229
Non-controlling interests	–	4	1	3	2	(23)	(13)

8.2.2. Changes in Non-controlling Interests in 2023

On June 19, 2023, the Group acquired non-controlling interest corresponding to 49% of the share of company e-Dome a. s., which resulted in increase in its equity interest to 100%. Former investors owned put option for sale of non-controlling interest to the Group. In such a case, as long as the option is valid, the non-controlling interest is derecognized at the balance sheet date and a liability is recognized, which is measured at the present value of the amount payable when the option is exercised. This option expired, and as a result, the liability was derecognized and the non-controlling interest was booked, which was also immediately derecognized due to the realization of the buyout of the non-controlling interest.

On November 13, 2023, the Group sold 15% of non-controlling interest of the company SOCIETA' AGRICOLA B.T.C. S.R.L. The equity interest of the Group is 85% now.

An overview of basic financial information on these transactions is given in the following table (in CZK millions):

	e-Dome	SOCIETA' AGRICOLA B.T.C.	Other	Total
Share acquired in 2023	+49%	(15%)		
Liability from option derecognized from balance sheet	1			
Direct impact on equity from recognition of non-controlling interest after termination of put option	13			
Acquired share of net assets derecognized from non-controlling interests	14	(7)	2	9
Amount directly recognized in equity caused by acquisition of non-controlling interest	11	(5)	1	7
Total purchase consideration	25	(12)	3	16

9. Investments in Subsidiaries, Associates and Joint-ventures

The consolidated financial statements of CEZ Group include the financial figures of ČEZ, a. s., and its subsidiaries, associates and joint-ventures listed in the following table:

Subsidiaries	Country	Operating segment	% equity interest [1]		% voting interest
			Change in 2024	2024	2024
New acquisitions and newly established companies					
ACTHERM Distribuce s.r.o. [2]	CZ	S	100.00	100.00	100.00
BELECTRIC ESPAÑA, S.L.	ES	S	100.00	100.00	100.00
CEZ Energo Polska Sp. z o.o.	PL	S	100.00	100.00	100.00
Czech Gas Networks Investments S.à r.l.	LU	D	55.21	55.21	100.00
Czech Gas Networks S.à r.l.	LU	D	55.21	55.21	55.21
Czech Grid Holding, a.s.	CZ	D	55.21	55.21	100.00
ČEZ Trade, a.s.	CZ	S	100.00	100.00	100.00
EDERA Group a.s.	CZ	S	100.00	100.00	100.00
EDERA Jičín s.r.o. [3]	CZ	S	100.00	100.00	100.00
EL-ENG s.r.o.	CZ	S	100.00	100.00	100.00
FVE Mydlovary, s.r.o.	CZ	G	100.00	100.00	100.00
GasNet Služby, s.r.o.	CZ	D	55.21	55.21	100.00
GasNet, s.r.o.	CZ	D	55.21	55.21	100.00
GEE - Green Energy Efficiency GmbH	DE	S	51.00	51.00	51.00
Instal Bud Pecyna Sp. z o.o.	PL	S	100.00	100.00	100.00
Metropolitní s.r.o.	CZ	S	100.00	100.00	100.00
Previously not-consolidated companies					
Elevion Green GmbH	DE	S	100.00	100.00	100.00

[1] The equity interest represents effective ownership interest of the Group.
[2] The company was acquired in 2024, see Note 8.1. The company ceased to exist through a merge with the company ČEZ Teplárenská, a.s., in 2024.
[3] The company was acquired in 2024, see Note 8.1. The company ceased to exist through a merge with the company EDERA Group a.s., in 2024.

Subsidiaries	Country	Operating segment	% equity interest [1]		% voting interest
			Change in 2024	2024	2024
Changes of non-controlling interests or voting interests					
Alexander Ochs Wärmetechnik GmbH	DE	S	2.18	96.91	100.00
AMPRO Medientechnik GmbH	DE	S	2.18	96.91	100.00
Ampro Projektmanagement GmbH	DE	S	2.18	96.91	100.00
Bechem & Post Wärmetechnik Kundendienst GmbH	DE	S	2.18	96.91	100.00
BIOPEL, a. s.	SK	S	3.74	28.86	57.72
BUDRIO GFE 312 SOCIETA' AGRICOLA S.R.L.	IT	S	30.00	100.00	100.00
D-I-E Elektro AG	DE	S	2.18	96.91	100.00
EAB Elektroanlagenbau GmbH Rhein/Main	DE	S	2.18	96.91	100.00
Elektro Hofmockel Verwaltungsgesellschaft mit beschränkter Haftung	DE	S	2.18	96.91	100.00
Elektro-Decker GmbH	DE	S	2.18	96.91	100.00
Elevion Co-Investment GmbH & Co. KG [4]	DE	S	27.13	61.31	61.31
Elevion Deutschland Holding GmbH	DE	S	2.18	96.91	100.00
Elevion GmbH	DE	S	2.18	96.91	100.00
En.plus GmbH	DE	S	2.18	96.91	100.00
ETS Efficient Technical Solutions GmbH	DE	S	2.18	96.91	100.00
ETS Efficient Technical Solutions Shanghai Co. Ltd.	CN	S	2.18	96.91	100.00
ETS Engineering Kft.	HU	S	2.18	96.91	100.00
Euroklimat sp. z o.o.	PL	S	4.00	100.00	100.00
Hermos AG	DE	S	2.18	96.91	100.00
HERMOS International GmbH	DE	S	2.18	96.91	100.00
HERMOS SDN. BHD	MY	S	2.18	96.91	100.00
Hermos Schaltanlagen GmbH	DE	S	2.18	96.91	100.00
Hermos sp. z o.o.	PL	S	2.18	96.91	100.00
Hermos Systems GmbH	DE	S	2.18	96.91	100.00
Hofmockel Automatisierungs- und Prozesstechnik GmbH [5]	DE	S	2.18	96.91	100.00
OEM Energy sp. z o.o.	PL	S	22.32	100.00	100.00
Rudolf Fritz GmbH	DE	S	2.18	96.91	100.00
TRIM-TECH TECHNIKA INSTALACJI sp. z o. o.	PL	S	4.00	100.00	100.00
Windpark Datteln GmbH & Co. KG [6]	DE	G	50.00	100.00	100.00
Purchased companies which do not represent business combinations					
ČEZ PV & Wind a.s.	CZ	G	100.00	100.00	100.00
Liquidations and mergers					
A.E. Wind S.A. w likwidacji	PL	G	(100.00)	–	–
Baltic Green III sp. z o.o. w likwidacji	PL	G	(100.00)	–	–
CERBEROS s.r.o.	CZ	S	(100.00)	–	–
CEZ Bulgarian Investments B.V.	NL	G	(100.00)	–	–
CEZ Ukraine LLC	UA	G	(100.00)	–	–
Deutsche Technik Service GmbH	DE	S	(100.00)	–	–
e-Dome a. s.	SK	S	(50.00)	–	–
Ferme Eolienne du Germancé SAS, société en liquidation [7]	FR	G	(100.00)	–	–
Hermos Signaltechnik GmbH	DE	S	(94.73)	–	–
MD projekt s.r.o.	CZ	G	(100.00)	–	–
Teplo Klášterec s.r.o.	CZ	S	(100.00)	–	–
Web4Soft Internet s.r.o.	CZ	S	(100.00)	–	–
Other subsidiaries without change in equity interest or voting interest in 2024					
AirPlus, spol. s r.o.	CZ	S	–	100.00	100.00
Areál Třeboradice, a.s.	CZ	G	–	100.00	100.00
AxE AGRICOLTURA PER L'ENERGIA SOCIETA' AGRICOLA A R.L.	IT	S	–	100.00	100.00
AZ KLIMA a.s.	CZ	S	–	100.00	100.00
AZ KLIMA SK, s.r.o.	SK	S	–	50.00	100.00
Baltic Green Construction sp. z o.o.	PL	G	–	100.00	100.00
BANDRA Mobiliengesellschaft mbH & Co. KG	DE	G	–	100.00	100.00
Belectric France S.A.R.L.	FR	S	–	100.00	100.00
BELECTRIC GmbH	DE	S	–	100.00	100.00
BELECTRIC Greenvest GmbH	DE	S	–	100.00	100.00
Belectric Israel Ltd.	IL	S	–	100.00	100.00
Belectric Italia Srl	IT	S	–	100.00	100.00
Belectric Solar Ltd.	GB	S	–	100.00	100.00
Brandt GmbH	DE	S	–	100.00	100.00

[4] The company was an associate till November 5, 2024. The company is a subsidiary since November 6, 2024. The voting interest was increased by 27.13% simultaneously.
[5] The company name Elektro Hofmockel GmbH & Co. Elektroanlagen KG was changed to Hofmockel Automatisierungs- und Prozesstechnik GmbH in 2024.
[6] The company was an associate till December 31, 2023. The company is a subsidiary since January 1, 2024. The voting interest was increased by 50.00% simultaneously.
[7] The company name Ferme Eolienne du Germancé SAS was changed to Ferme Eolienne du Germancé SAS, société en liquidation in 2024.

Subsidiaries	Country	Operating segment	% equity interest [1]		% voting interest
			Change in 2024	2024	2024
Bücker & Essing GmbH	DE	S	–	100.00	100.00
CAPEXUS s.r.o.	CZ	S	–	100.00	100.00
CAPEXUS SK s. r. o.	SK	S	–	50.00	100.00
CASANO Mobiliengesellschaft mbH & Co. KG	DE	G	–	100.00	100.00
CE Insurance Limited	MT	G	–	100.00	100.00
Centrum výzkumu Řež s.r.o.	CZ	G	–	69.85	100.00
CEZ Deutschland GmbH	DE	G	–	100.00	100.00
CEZ Erneuerbare Energien Beteiligungs GmbH	DE	G	–	100.00	100.00
CEZ Erneuerbare Energien Beteiligungs II GmbH	DE	G	–	100.00	100.00
CEZ Erneuerbare Energien Verwaltungs GmbH	DE	G	–	100.00	100.00
CEZ France SAS	FR	G	–	100.00	100.00
CEZ Holdings B.V.	NL	G	–	100.00	100.00
CEZ Hungary Ltd.	HU	G	–	100.00	100.00
CEZ Chorzów II sp. z o.o. w likwidacji [8]	PL	G	–	100.00	100.00
CEZ Chorzów S.A.	PL	G	–	100.00	100.00
CEZ MH B.V.	NL	G	–	100.00	100.00
CEZ Polska sp. z o.o.	PL	G	–	100.00	100.00
CEZ Produkty Energetyczne Polska sp. z o.o.	PL	G	–	100.00	100.00
CEZ RES International B.V.	NL	G	–	100.00	100.00
CEZ Skawina S.A.	PL	G	–	100.00	100.00
CEZ Windparks Lee GmbH	DE	G	–	100.00	100.00
CEZ Windparks Luv GmbH	DE	G	–	100.00	100.00
CEZ Windparks Nordwind GmbH	DE	G	–	100.00	100.00
ČEZ Distribuce, a. s.	CZ	D	–	100.00	100.00
ČEZ Energetické produkty, s.r.o.	CZ	G	–	100.00	100.00
ČEZ Energo, s.r.o.	CZ	S	–	100.00	100.00
ČEZ ENERGOSERVIS spol. s r.o.	CZ	G	–	100.00	100.00
ČEZ ESCO, a.s.	CZ	S	–	100.00	100.00
ČEZ ESL, s.r.o. [9]	CZ	S	–	100.00	100.00
ČEZ ICT Services, a. s.	CZ	G	–	100.00	100.00
ČEZ Invest Slovensko, a.s.	CZ	G	–	100.00	100.00
ČEZ Obnovitelné zdroje, s.r.o.	CZ	G	–	100.00	100.00
ČEZ OZ uzavřený investiční fond a.s.	CZ	G	–	99.96	99.96
ČEZ Prodej, a.s.	CZ	S	–	100.00	100.00
ČEZ Teplárenská, a.s.	CZ	S	–	100.00	100.00
ČEZNET s.r.o.	CZ	S	–	100.00	100.00
Domat Control System s.r.o.	CZ	S	–	100.00	100.00
E-City Polska sp. z o.o.	PL	S	–	100.00	100.00
Elektrárna Dukovany II, a. s.	CZ	G	–	100.00	100.00
Elektrárna Temelín II, a. s.	CZ	G	–	100.00	100.00
Elevion Energy & Engineering Solutions GmbH	DE	S	–	100.00	100.00
Elevion Group B.V.	NL	S	–	100.00	100.00
Elevion Holding Italia Srl	IT	S	–	100.00	100.00
Elevion Österreich Holding GmbH	AT	S	–	100.00	100.00
ELIMER, a.s.	SK	S	–	50.00	100.00
Energetické centrum s.r.o.	CZ	S	–	100.00	100.00
Energotrans, a.s.	CZ	G	–	100.00	100.00
Energy Shift B.V.	NL	S	–	66.00	100.00
Energy Shift Installaties B.V.	NL	S	–	66.00	100.00
ENESA a.s.	CZ	S	–	100.00	100.00
Entract Energy GmbH	DE	S	–	100.00	100.00
ENVEZ, a. s.	CZ	S	–	51.00	51.00
EP Rožnov, a.s.	CZ	S	–	100.00	100.00
EPIGON spol. s r.o.	CZ	S	–	100.00	100.00
ESCO Distribučné sústavy a.s.	SK	S	–	50.00	100.00
ESCO Servis, s. r. o.	SK	S	–	50.00	100.00
ESCO Slovensko, a. s.	SK	S	–	50.00	50.00
Ferme Eolienne d´Andelaroche SAS	FR	G	–	100.00	100.00
Ferme éolienne de Feuillade et Souffrignac SAS	FR	G	–	100.00	100.00
Ferme éolienne de Genouillé SAS	FR	G	–	100.00	100.00
Ferme éolienne de la Petite Valade SAS	FR	G	–	100.00	100.00
Ferme Eolienne de la Piballe SAS	FR	G	–	100.00	100.00
Ferme Eolienne de Neuville-aux-Bois SAS	FR	G	–	100.00	100.00

[8] The company name CEZ Chorzów II sp. z o.o. was changed to CEZ Chorzów II sp. z o.o. w likwidacji in 2024.
[9] The company name ČEZ Energetické služby, s.r.o., was changed to ČEZ ESL, s.r.o., in 2024.

Subsidiaries	Country	Operating segment	% equity interest [1]		% voting interest
			Change in 2024	2024	2024
Ferme éolienne de Nueil-sous-Faye SAS	FR	G	–	100.00	100.00
Ferme Eolienne de Saint-Laurent-de-Céris SAS	FR	G	–	100.00	100.00
Ferme Eolienne de Seigny SAS	FR	G	–	100.00	100.00
Ferme Eolienne de Thorigny SAS	FR	G	–	100.00	100.00
Ferme éolienne des Besses SAS	FR	G	–	100.00	100.00
Ferme Eolienne des Breuils SAS	FR	G	–	100.00	100.00
Ferme Eolienne des Grands Clos SAS	FR	G	–	100.00	100.00
Ferme éolienne du Blessonnier SAS	FR	G	–	100.00	100.00
GESPA GmbH	DE	S	–	75.10	75.10
Green Energy Capital, a.s.[10]	CZ	S	–	100.00	100.00
Grid Design, s.r.o.	CZ	D	–	51.00	51.00
GWE Verwaltungs GmbH	DE	S	–	100.00	100.00
GWE Wärme- und Energietechnik GmbH	DE	S	–	100.00	100.00
HA.EM OSTRAVA, s.r.o.	CZ	S	–	100.00	100.00
High-Tech Clima S.A.	RO	S	–	100.00	100.00
HORMEN CE a.s.	CZ	S	–	100.00	100.00
Hybridkraftwerk Culemeyerstraße Projekt GmbH	DE	S	–	100.00	100.00
IBP Ingenieure GmbH	DE	S	–	100.00	100.00
IBP Verwaltungs GmbH	DE	S	–	100.00	100.00
inewa consulting Srl	IT	S	–	100.00	100.00
inewa Srl	IT	S	–	100.00	100.00
INTERNEXT 2000, s.r.o.	CZ	S	–	100.00	100.00
Inven Capital, SICAV, a.s.	CZ	S	–	100.00	100.00
KABELOVÁ TELEVIZE CZ s.r.o.	CZ	S	–	100.00	100.00
KART, spol. s r.o.	CZ	S	–	100.00	100.00
Kofler Energies Ingenieurgesellschaft mbH	DE	S	–	100.00	100.00
M&P Real GmbH	AT	S	–	100.00	100.00
Magnalink, a.s.	CZ	S	–	85.00	85.00
MARTIA a.s.	CZ	G	–	100.00	100.00
Metrolog sp. z o.o.	PL	S	–	100.00	100.00
Moser & Partner Ingenieurbüro GmbH	AT	S	–	100.00	100.00
MT Energy Service GmbH	DE	S	–	100.00	100.00
MWB Power GmbH	DE	S	–	100.00	100.00
NEK Facility Management GmbH	DE	S	–	100.00	100.00
Nuclear Property Services, s.r.o.	CZ	G	–	100.00	100.00
Optické sítě s.r.o.	CZ	S	–	100.00	100.00
OSC, a.s.	CZ	G	–	100.00	100.00
Pantegra Ingenieure GmbH	DE	S	–	100.00	100.00
Peil und Partner Ingenieure GmbH	DE	S	–	100.00	100.00
PIPE SYSTEMS s.r.o.	CZ	S	–	100.00	100.00
PRODECO, a.s.	CZ	T	–	100.00	100.00
Project X S.r.l.	IT	S	–	70.00	70.00
PV Design and Build s.r.o.	CZ	G	–	100.00	100.00
Revitrans, a.s.	CZ	T	–	100.00	100.00
SALLEKO, spol. s r.o.	CZ	G	–	100.00	100.00
SD – Kolejová doprava, a.s.	CZ	T	–	100.00	100.00
SERCOO ENERGY GmbH	DE	S	–	100.00	100.00
SERCOO Group GmbH	DE	S	–	100.00	100.00
Severočeské doly a.s.	CZ	T	–	100.00	100.00
Shift Energy B.V.	NL	S	–	66.00	100.00
SOCIETA' AGRICOLA B.T.C. S.R.L.	IT	S	–	85.00	85.00
SOCIETA' AGRICOLA DEF S.R.L.	IT	S	–	100.00	100.00
Societa' Agricola Falgas S.r.l.	IT	S	–	85.00	85.00
Solarkraftwerk Deubach GmbH & Co. KG [11]	DE	S	–	100.00	100.00
Solarkraftwerk Reddehausen GmbH & Co. KG	DE	S	–	100.00	100.00
Solární servis, s.r.o.	CZ	S	–	100.00	100.00
SPRAVBYTKOMFORT, a.s. Prešov	SK	S	–	27.50	55.00
SYNECO PROJECT S.r.l.	IT	S	–	100.00	100.00
Syneco tec GmbH	AT	S	–	100.00	100.00
SYNECOTEC Deutschland GmbH	DE	S	–	100.00	100.00
ŠKODA JS a.s.	CZ	G	–	100.00	100.00
ŠKODA PRAHA a.s.	CZ	G	–	69.85	100.00
Telco Infrastructure, s.r.o.	CZ	S	–	100.00	100.00
Telco Pro Services, a. s.	CZ	S	–	100.00	100.00
TENAUR, s.r.o.	CZ	S	–	100.00	100.00

[10] The company name Green energy capital, a.s., was changed to Green Energy Capital, a.s., in 2024.
[11] The company name Belectric SP Solarprojekte 101 GmbH & Co. KG was changed to Solarkraftwerk Deubach GmbH & Co. KG in 2024.

Subsidiaries	Country	Operating segment	% equity interest [1]		% voting interest
			Change in 2024	2024	2024
Tepelné hospodářství města Ústí nad Labem s.r.o.	CZ	S	–	55.83	55.83
ÚJV Řež, a. s.	CZ	G	–	69.85	69.85
Ústav aplikované mechaniky Brno, s.r.o.	CZ	G	–	100.00	100.00
Wagner Consult GmbH	AT	S	–	100.00	100.00
Windpark Baben Erweiterung GmbH & Co. KG	DE	G	–	100.00	100.00
Windpark Badow GmbH & Co. KG	DE	G	–	100.00	100.00
Windpark FOHREN-LINDEN GmbH & Co. KG	DE	G	–	100.00	100.00
Windpark Frauenmark III GmbH & Co. KG	DE	G	–	100.00	100.00
Windpark Gremersdorf GmbH & Co. KG	DE	G	–	100.00	100.00
Windpark Cheinitz-Zethlingen GmbH & Co. KG	DE	G	–	100.00	100.00
Windpark Mengeringhausen GmbH & Co. KG	DE	G	–	100.00	100.00
Windpark Naundorf GmbH & Co. KG	DE	G	–	100.00	100.00
Windpark Nortorf GmbH & Co. KG	DE	G	–	100.00	100.00
Windpark Zagelsdorf GmbH & Co. KG	DE	G	–	100.00	100.00
ZOHD Groep B.V.	NL	S	–	66.00	66.00

Associates and joint-ventures	Country	Operating segment	% equity interest		% voting interest
			Change in 2024	2024	2024
Previously not-consolidated companies					
Elektroenergetické datové centrum, a.s.	CZ	D	25.00	25.00	25.00
Step acquisitions					
Elevion Co-Investment GmbH & Co. KG [12]	DE	S	27.13	61.31	61.31
Windpark Datteln GmbH & Co. KG [13]	DE	G	50.00	100.00	100.00
Other companies without change in equity interest or voting interest in 2024					
5 ER ENERJİ TARIM HAYVANCILIK ANONİM ŞİRKETİ	TR	G	–	–	50.00
AK-EL Kemah Elektrik Üretim A.Ş.	TR	G	–	37.36	50.00
AKEL SUNGURLU ELEKTRİK ÜRETİM ANONİM ŞİRKETİ	TR	G	–	–	50.00
Akenerji Doğalgaz Ithalat Ihracat ve Toptan Ticaret A.Ş.	TR	G	–	37.36	50.00
Akenerji Elektrik Enerjisi Ithalat Ihracat ve Toptan Ticaret A.Ş.	TR	G	–	37.36	50.00
Akenerji Elektrik Üretim A.Ş.	TR	G	–	37.36	37.36
Bytkomfort, s.r.o.	SK	S	–	49.00	49.00
ČEZ Recyklace, s.r.o.	CZ	G	–	34.00	34.00
GEOMET s.r.o.	CZ	M	–	51.00	51.00
GP JOULE PP1 GmbH & Co. KG	DE	G	–	50.00	50.00
GP JOULE PPX Verwaltungs-GmbH	DE	G	–	50.00	50.00
Green Wind Deutschland GmbH	DE	G	–	50.00	50.00
Jadrová energetická spoločnosť Slovenska, a. s.	SK	G	–	49.00	49.00
juwi Wind Germany 100 GmbH & Co. KG	DE	G	–	51.00	51.00
KLF-Distribúcia, s.r.o.	SK	S	–	25.00	50.00
LOMY MOŘINA spol. s r.o.	CZ	M	–	51.05	51.05
Windpark Bad Berleburg GmbH & Co. KG	DE	G	–	50.00	50.00
Windpark Berka GmbH & Co. KG	DE	G	–	50.00	50.00
Windpark Moringen Nord GmbH & Co. KG	DE	G	–	50.00	50.00
Windpark Prezelle GmbH & Co. KG	DE	G	–	50.00	50.00

[12] The company was an associate till November 5, 2024. The company is a subsidiary since November 6, 2024. The voting interest was increased by 27.13% simultaneously.
[13] The company was an associate till December 31, 2023. The company is a subsidiary since January 1, 2024. The voting interest was increased by 50.00% simultaneously.

Used shortcuts:

Country ISO code	Country	Country ISO code	Country	Segment	Operating segment
AT	Austria	LU	Luxembourg	G	Generation
CN	China	MT	Malta	D	Distribution
CZ	Czech Republic	MY	Malaysia	S	Sales
DE	Germany	NL	Netherlands	M	Mining
ES	Spain	PL	Poland		
FR	France	RO	Romania		
GB	United Kingdom	SK	Slovakia		
HU	Hungary	TR	Turkey		
IL	Israel	UA	Ukraine		
IT	Italy				

Subsidiaries with Non-controlling Interests

The following table shows the composition of Group's non-controlling interests and dividends paid to non-controlling interests by respective subsidiaries (in CZK millions):

	2024		2023	
	Non-controlling interests	Dividends paid	Non-controlling interests	Dividends paid
Czech Gas Networks S.à r.l.	10,137	444	–	–
ESCO Slovensko, a. s.	602	–	671	–
ÚJV Řež, a. s.	586	–	577	–
Other	315	35	301	9
Total	11,640	479	1,549	9

The following table shows summarized financial information of subsidiaries that have material non-controlling interests for the year ended December 31, 2024 (in CZK millions):

	Czech Gas Networks [1]	ESCO Slovensko	ÚJV Řež
Ownership share of non-controlling interests	44.79%	50%	30.15%
Current assets	5,988	397	1,084
Non-current assets	113,362	1,306	2,767
Current liabilities	(87,136)	(225)	(816)
Non-current liabilities	(8,087)	(252)	(711)
Equity	24,127	1,226	2,324
Attributable to:			
Equity holders of the parent	13,990	624	1,738
Non-controlling interests	10,137	602	586
Revenues and other operating income	6,795	316	1,883
Income (loss) before other income (expenses) and income taxes	(1,928)	(202)	82
Income (loss) before income taxes	(1,727)	(107)	57
Income taxes	264	11	(14)
Net income (loss)	(1,463)	(96)	43
Attributable to:			
Equity holders of the parent	(808)	(48)	30
Non-controlling interests	(655)	(48)	13
Total comprehensive income	(1,463)	(96)	43
Attributable to:			
Equity holders of the parent	(808)	(48)	30
Non-controlling interests	(655)	(48)	13
Operating cash flow	2,472	(234)	105
Investing cash flow	(2,459)	(28)	(209)
Financing cash flow	(286)	200	(11)
Net effect of currency translation and allowances in cash	5	5	1
Net increase (decrease) in cash and cash equivalents	(268)	(57)	(114)

[1] Data from statement of income, statement of comprehensive income and from statement of cash flows are disclosed for the period 9-12/2024, when the company was a subsidiary of the Group.

The following table shows summarized financial information of subsidiaries that have material non-controlling interests for the year ended December 31, 2023 (in CZK millions):

	ESCO Slovensko	ÚJV Řež
Ownership share of non-controlling interests	50%	30.15%
Current assets	413	1,076
Non-current assets	1,129	2,651
Current liabilities	(69)	(730)
Non-current liabilities	(127)	(717)
Equity	1,346	2,280
Attributable to:		
Equity holders of the parent	675	1,703
Non-controlling interests	671	577
Revenues and other operating income	87	1,732
Income (loss) before other income (expenses) and income taxes	(60)	163
Income (loss) before income taxes	(22)	147
Income taxes	–	(24)
Net income (loss)	(22)	123
Attributable to:		
Equity holders of the parent	(11)	86
Non-controlling interests	(11)	37
Total comprehensive income	(75)	110
Attributable to:		
Equity holders of the parent	(41)	77
Non-controlling interests	(34)	33
Operating cash flow	(59)	291
Investing cash flow	(88)	(177)
Financing cash flow	128	(12)
Net effect of currency translation and allowances in cash	6	(3)
Net increase (decrease) in cash and cash equivalents	(13)	99

Interests in Associates and Joint-ventures

The following table shows the composition of Group's investment in associates and joint-ventures and share of main financial results from associates and joint-ventures for the year ended December 31, 2024 (in CZK millions):

	Investment in associates and joint-ventures	Dividends received	Group's share of associate's and joint-venture's:		
			Net income (loss)	Other comprehensive income	Total comprehensive income
Akenerji Group	–	–	–	–	–
Jadrová energetická spoločnosť Slovenska, a. s.	2,439	–	(39)	45	6
GEOMET s.r.o.	454	–	(75)	–	(75)
Bytkomfort, s.r.o.	259	9	13	4	17
LOMY MOŘINA spol. s r.o.	149	4	2	–	2
Other	281	151	20	5	25
Total	3,582	164	(79)	54	(25)

The following table shows the composition of Group's investment in joint-ventures and share of main financial results from joint-ventures for the year ended December 31, 2023 (in CZK millions):

	Investment in associates and joint-ventures	Dividends received	Group's share of associate's and joint-venture's:		
			Net income (loss)	Other comprehensive income	Total comprehensive income
Akcez Group	–	–	985	(430)	555
Akenerji Group	–	–	–	–	–
Jadrová energetická spoločnosť Slovenska, a. s.	2,433	–	(22)	60	38
GEOMET s.r.o.	529	–	(159)	-	(159)
Bytkomfort, s.r.o.	251	24	(2)	6	4
LOMY MOŘINA spol. s r.o.	151	–	6	–	6
Tepelné hospodářství města Ústí nad Labem s.r.o.[1)]	–	2	14	–	14
Other	373	–	10	7	17
Total	3,737	26	832	(357)	475

[1)] Data from statement of income and statement of comprehensive income are disclosed for the period 1–6/2023, when the company was a joint-venture of the Group.

On July 29, 2022, the Company concluded an agreement to sell its 50% share in Akcez Enerji Yatirimlari Sanayi ve Ticaret A.Ş., which includes three companies engaged in electricity distribution, energy sales and energy services. The settlement of the transaction is, among other things, conditional on the refinancing of Akcez's existing debt by the new co-owners. The transaction was subsequently subject to approval by the Turkish Competition Authority and the local energy regulator. The settlement of the sale transaction took place on December 1, 2023, after fulfillment of all postponing conditions. Gain on sale disclosed in Other financial income (Note 35) is presented in following table (in CZK millions):

Gain on sale according to the contract of sale of 50% share	224
Gain on reversal of provision for guarantee for Akcez Group loans	1,370
Disposal of translation differences on sale	(1,111)
Gain on sale of Akcez Group	483

In 2017, the share on losses of joint-venture Akenerji Elektrik Üretim A.Ş. exceeded the carrying amount of Group's investment in this joint-venture. The Group has made no obligations on behalf of Akenerji Elektrik Üretim A.Ş., so therefore the Group discontinued of using equity method of accounting as at December 31, 2017 (Note 2.2.3). The amount of unrecognized share of the Group on losses based on historical cost basis of Akenerji Group amounted to CZK 4,064 million as at December 31, 2023. As at December 31, 2024, data in accordance with IAS 29 Reporting in Hyperinflationary Economies is available. The equity of the joint-venture increased significantly, in particular through the application of IAS 29. The Group's share of the equity of the Akenerji Group would have been positive under the equity method. The Group did not recognize this profit exceeding previously unrecognized shares of losses by CZK 1,580 million, as the Group's management does not consider this profit to be recoverable and it would lead to an immediate impairment of the Group's investment. Therefore, the Group's share of the profit was not recognized and the investment in the Akenerji Group is recognized at zero value as at December 31, 2024.

The joint-venture Akenerji Elektrik Üretim A.Ş. is formed by partnership of CEZ Group and Akkök Group in Turkey to invest mainly into power generation projects. Akcez Enerji Yatirimlari Sanayi ve Ticaret A.Ş. was also joint-venture of CEZ Group and Akkök Group. CEZ Group left this joint-venture at December 1, 2023. The joint-venture Jadrová energetická spoločnosť Slovenska, a. s., is a joint-venture formed by CEZ Group and the Slovak government to prepare the project of building a new nuclear power source in Slovakia. GEOMET s.r.o. is a joint-venture of CEZ Group and European Metals Holdings Limited with the intention to develop a potential lithium ore mining project in Cínovec.

The IAS 29 Reporting in Hyperinflationary Economies standard was not applied in 2023 for the Group's investments in Turkish joint-ventures, although in general for the purposes of IFRS reporting for 2023 Turkey is considered to be a country where the conditions for the application of IAS 29 are met. The Group performed calculations and analysis, which, taking into account that the Group's investments have a zero value, show that the effects of the application of IAS 29 on the Group's financial statements as at December 31, 2023, would not be significant and costs of calculation of the impacts would exceed the benefits for the users of these consolidated financial statements.

The following tables present summarized financial information of material associates and joint-ventures for the year ended December 31, 2024 (in CZK millions):

	Current assets	Thereof: Cash and cash equivalents	Non-current assets	Current liabilities	Non-current liabilities	Equity	Share of the Group	Unrecognized share	Goodwill	Total investment in associates and joint-ventures
Akenerji Elektrik Üretim A.Ş.	2,546	703	17,512	2,394	11,730	5,934				
Akenerji Group						4,229	1,580	(1,580)	–	–
Jadrová energetická spoločnosť Slovenska, a. s.	766	731	4,420	208	–	4,978	2,439	–	–	2,439
GEOMET s.r.o.	111	108	329	63	247	130	66	–	388	454
Bytkomfort, s.r.o.	72	7	344	150	11	255	125	–	134	259
LOMY MOŘINA spol. s r.o.	158	73	247	89	24	292	149	–	–	149

	Revenues and other operating income	Depreciation and amortization	Interest income	Interest expense	Income taxes	Net income (loss)	Other comprehensive income	Total comprehensive income
Akenerji Elektrik Üretim A.Ş.	17,149	(912)	108	(1,346)	(511)	1,957	694	2,651
Jadrová energetická spoločnosť Slovenska, a. s.	27	(13)	28	(1)	(7)	(79)	(92)	(171)
GEOMET s.r.o.	1	–	2	(22)	–	(146)	–	(146)
Bytkomfort, s.r.o.	468	(25)	2	(1)	(9)	25	(4)	21
LOMY MOŘINA spol. s r.o.	519	(20)	1	–	(3)	5	–	5

The following tables present summarized financial information of material associates and joint-ventures for the year ended December 31, 2023 (in CZK millions):

	Current assets	Thereof: Cash and cash equivalents	Non-current assets	Current liabilities	Non-current liabilities	Equity	Share of the Group	Unrecognized share on loss	Goodwill	Total investment in associates and joint-ventures
Akenerji Elektrik Üretim A.Ş.	2,548	766	1,978	6,102	7,216	(8,792)				
Akenerji Group						(10,872)	(4,064)	4,064	–	–
Jadrová energetická spoločnosť Slovenska, a. s.	1,041	748	4,203	278	1	4,965	2,433	–	–	2,433
GEOMET s.r.o.	255	250	310	41	247	277	141	–	388	529
Bytkomfort, s.r.o.	155	100	243	132	23	243	119	–	132	251
LOMY MOŘINA spol. s r.o.	169	68	245	96	23	295	151	–	–	151

	Revenues and other operating income	Depreciation and amortization	Interest income	Interest expense	Income taxes	Net income (loss)	Other comprehensive income	Total comprehensive income
Akcez Enerji Yatirimlari Sanayi ve Ticaret A.Ş.[1)]	34	–	131	(310)	–	(829)	840	11
Sakarya Elektrik Dagitim A.Ş.	7,651	(53)	46	(88)	88	2,346	1,820	4,166
Sakarya Elektrik Perakende Satis A.Ş.	23,712	(31)	401	(61)	325	729	319	1,048
Akenerji Elektrik Üretim A.Ş.	17,060	(116)	82	(1,569)	41	(3,451)	(5,922)	(9,373)
Jadrová energetická spoločnosť Slovenska, a. s.	21	(9)	29	–	(5)	(46)	122	76
GEOMET s.r.o.	–	(1)	–	(13)	–	(312)	–	(312)
Bytkomfort, s.r.o.	796	(25)	1	(1)	(27)	(5)	6	1
LOMY MOŘINA spol. s r.o.	466	(18)	1	–	(4)	11	–	11
Tepelné hospodářství města Ústí nad Labem s.r.o.[2)]	370	(10)	3	(1)	–	25	–	25

[1)] Data are for the period 1–11/2023, when the company was joint-venture of the Group.
[2)] Data are for the period 1–6/2023, when the company was joint-venture of the Group.

10. Cash and Cash Equivalents

The overview of cash and cash equivalents at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Cash on hand and current accounts with banks	7,212	5,573
Term deposits	33,021	3,251
Reverse repurchase agreements	–	1,952
Debt securities	99	117
Allowances to cash and cash equivalents	(8)	(1)
Total	40,324	10,892

At December 31, 2024 and 2023, cash and cash equivalents included foreign currency deposits of CZK 19,370 million and CZK 5,012 million, respectively.

The weighted average interest rate on short-term securities and term deposits at December 31, 2024 and 2023, was 3.4% and 4.6%, respectively. For the years 2024 and 2023, the weighted average interest rate was 4.8% and 6.5%, respectively.

For the purposes of the consolidated statement of cash flows, cash and cash equivalents at December 31, 2024 and 2023, are as follows (in CZK millions):

	2024	2023
Cash and cash equivalents as a separate line on the balance sheet	40,324	10,892
Cash and cash equivalents attributable to assets classified as held for sale (note 15)	95	–
Total	40,419	10,892

11. Trade and Other Receivables

The overview of trade and other receivables at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Trade receivables	54,550	66,745
Margin calls	17,089	19,926
Collaterals	910	1,869
Allowances	(4,058)	(3,781)
Total	68,491	84,759

The information about receivables from related parties is included in Note 37.

Carrying amounts of receivables pledged as security for liabilities at December 31, 2024 and 2023, are CZK 164 million and CZK 89 million, respectively.

At December 31, 2024 and 2023, the ageing structure of trade and other receivables is as follows (in CZK millions):

	2024	2023
Not past due	65,112	81,872
Past due:		
Less than 3 months	1,857	1,478
3–6 months	332	458
6–12 months	627	235
More than 12 months	563	716
Total	68,491	84,759

Receivables include impairment allowances created by the Group in the same way for all similar receivables that are not individually significant.

The most significant item of receivables overdue for more than 12 months in 2024 are receivables of German entities of the Elevion Group. Companies of the Elevion Group undertake several litigations and the management of Elevion Group is convinced that the part of receivables without the allowance is not impaired, based on the experience and the legal assessments.

The most significant item of receivables overdue for more than 12 months in 2023 were receivables of the company ČEZ Distribuce, a. s. The company ČEZ Distribuce, a. s., undertook several litigations concerning the payments for system services of local distribution grid's providers from 2016–2021 and collection of the price component related to the costs of support for the generation of electricity from renewable energy sources and combined generation of electricity and heat in 2013. The majority of those disclosed receivables overdue more than 12 months at December 31, 2023, was paid during 2024.

Movements in allowances (in CZK millions):

	2024	2023
Balance as at January 1	(3,781)	(3,043)
Additions	(2,669)	(2,906)
Reversals	2,033	2,143
Derecognition of impaired assets	368	51
Currency translation differences	(9)	(26)
Balance as at December 31	(4,058)	(3,781)

12. Materials and Supplies

The overview of materials and supplies at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Gas storage for trading	3,190	3,098
Gas storage for consumption	474	1,450
Other material	13,702	15,029
Work in progress	1,479	716
Other supplies	1,241	820
Allowances for obsolescence	(711)	(858)
Total	19,375	20,255

13. Emission Rights

The following table summarizes the movements in the quantity (in thousand tons) and book value of emission rights and credits held by the Group during 2024 and 2023 (in CZK millions):

	2024		2023	
	in thousands tons	in millions CZK	in thousands tons	in millions CZK
Emission rights for own use:				
Emission rights for own use at January 1	17,267	25,118	19,507	23,093
Emission rights granted	275	–	335	–
Settlement of emissions with register	(14,763)	(21,355)	(16,848)	(20,134)
Emission rights purchased	11,702	23,616	14,289	21,868
Emission rights classified as held for sale	(309)	(360)	–	–
Reclassification	–	–	(16)	(5)
Currency translation differences	–	83	–	296
Emission rights for own use at December 31	14,172	27,102	17,267	25,118
Emission rights held for trading:				
Emission rights held for trading at January 1	2,921	5,589	3,281	6,408
Settlement of emissions with register	(596)	(963)	(737)	(1,640)
Emission rights purchased	5,022	8,242	43,413	88,963
Emission rights sold	(6,027)	(9,291)	(43,036)	(87,910)
Fair value adjustment	–	(1,208)	–	(232)
Emission rights held for trading at December 31	1,320	2,369	2,921	5,589

The composition of emission rights and green and similar certificates at December 31, 2024 and 2023 (in CZK millions):

	2024			2023		
	Non-current	Current	Total	Non-current	Current	Total
Emission rights	4	29,471	29,475	5	30,707	30,712
Green and similar certificates, guarantees of origin	–	7	7	–	112	112
Total	4	29,478	29,482	5	30,819	30,824

Non-current emission rights for own use and non-current green and similar certificates are part of intangible assets (see Note 6).

During 2024 and 2023, total emissions of CO_2 made by the Group amounted to of 14,887 thousand tons and 15,359 thousand tons, respectively. At December 31, 2024 and 2023, the Group recognized a provision for CO_2 emissions in total amount of CZK 25,860 million and CZK 22,422 million, respectively (see Notes 2.12 and 21).

14. Other Current Assets

The overview of other current assets at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Unbilled electricity and gas supplied to the retail customers	129	100
Received advances from retail customers	(36)	(34)
Unbilled supplies to retail customers, net	93	66
Gross contract assets based on percentage of completion	19,764	20,301
Received billings and advances	(14,748)	(14,567)
Net contract assets	5,016	5,734
Advances paid	3,292	2,929
Prepayments	1,646	1,525
Accruals	9,649	9,953
Grants, taxes and fees, excluding income tax	3,518	2,662
Total	23,214	22,869

15. Assets and Associated Liabilities Classified as Held for Sale

On November 11, 2024, the Group concluded the contract for sale of interest in Polish companies CEZ Polska sp. z o.o. (including its interest in CEZ Chorzów S.A. and CEZ Skawina S.A.) and CEZ Produkty Energetyczne Polska sp. z o.o. The Group classified assets and liabilities of these companies as assets and associated liabilities classified as held for sale as at December 31, 2024. The transaction was settled after the approval of the Polish competition authority on February 6, 2025. The buyer is ResInvest Group based on an auction process initiated in March 2024. The sales price less costs of sale exceeds the cost of sale of assets and related liabilities held for sale.

On February 4, 2025, the Group concluded the contract for sale of its 15% interest in the company Veolia Energie ČR a.s. with the company VEOLIA ENERGIE INTERNATIONAL S.A. The Group classified this interest as asset held for sale.

The overview of assets classified as held for sale and associated liabilities as December 31, 2024 (in CZK millions):

	2024
Property, plant and equipment	394
Intangible assets	20
Investment in Veolia Energie ČR	1,356
Other non-current financial assets	7
Deferred tax asset	189
Cash and cash equivalents	95
Trade and other receivables	716
Materials and fossil fuel stocks	452
Emission rights	360
Other current assets	146
Assets classified as held for sale	3,735
Long-term debt, net of current portion	96
Long-term provisions	27
Deferred tax liability	3
Trade payables	523
Short-term provisions	2,168
Other short-term liabilities	569
Liabilities associated with assets classified as held for sale	3,386
Associated currency translation differences (cumulative loss)	(1,624)

Assets and net income associated with named assets classified as held for sale are reported in operating segment Generation. As at December 31, 2023, the Group did not report any assets and associated liabilities classified as held for sale.

16. Equity

As at December 31, 2024 and 2023, the share capital of the Company registered in the Commercial Register totaled CZK 53,798,975,900 and consisted of 537,989,759 shares with a nominal value of CZK 100 per share. All shares are bearer common shares that are fully paid and listed. The rights and obligations attached to the Company's shares are governed by applicable law as set down in Section 210 et seq. of Act No. 89/2012 Coll., Civil Code, as amended, and Section 243 et seq. of Act No. 90/2012 Coll., Business Corporations Act, as amended. No special rights or restrictions are attached to the Company's shares. Pursuant to Section 256(1) of the Business Corporations Act, shareholder rights attached to the shares are to participate, in compliance with the Company's bylaws, in Company management and receive a portion of its profits or its liquidation surplus when wound up with liquidation.

As at December 31, 2024 and 2023, the Company held 1,179,512 pieces of treasury shares. Treasury shares are presented at cost as a deduction from equity.

Declared dividends per share before tax were CZK 52 in 2024 and CZK 145 in 2023. Dividends for the year 2024 will be approved at the General Meeting, which will be held in the first half of 2025.

Capital Structure Management

The primary objective of the Group's capital structure management is to maintain its credit rating at an investment grade and a level that is standard in the sector and to maintain a healthy ratio of equity to borrowed capital to support the Group's business and maximize value for shareholders. The Group monitors its capital structure and makes adjustments to it with a view to changes in the business environment.

The Group primarily monitors its capital structure using the net debt-to-EBITDA ratio. Considering the current structure and stability of its cash flows and its development strategy, the Group aims to keep the ratio at 3.5 as maximum.

EBITDA comprises earnings before taxes and other expenses and revenues plus depreciation and amortization and impairment of property, plant and equipment and intangible assets less gain (or plus loss) from sales of property, plant and equipment. Total debt comprises long-term debt including the current portion and short-term borrowings. Net debt represents total debt less cash and cash equivalents and highly liquid financial assets. For the purposes of capital structure management, highly liquid financial assets comprise short-term and long-term debt financial assets and short-term and long-term deposits. Total capital is equity attributable to parent company shareholders plus total debt. These calculations always include items relating to assets held for sale, which are reported separately in the balance sheet.

The calculation and evaluation of the ratios is done using consolidated figures (in CZK millions):

	2024	2023
Long-term debt	243,597	161,596
Short-term loans	2,552	7,314
Long-term debt associated with assets classified as held for sale	99	–
Total debt	246,248	168,910
Less:		
Cash and cash equivalents	(40,324)	(10,892)
Cash and cash equivalents classified as held for sale	(95)	–
Highly liquid financial assets:		
Short-term debt financial assets (Note 5)	(3,077)	(6,657)
Long-term term deposits (Note 5)	–	(66)
Total net debt	202,752	151,295
Income before income taxes and other income (expenses)	93,443	84,512
Depreciation and amortization	41,709	35,336
Impairment of property, plant and equipment and intangible assets	2,558	5,300
Gains and losses on sale of property, plant and equipment (Note 26 and 32)	(248)	(309)
EBITDA	137,462	124,839
Net debt to EBITDA ratio	1.47	1.21

17. Long-term Debt

The overview of long-term debt at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
3.005% Eurobonds, due 2038 (JPY 12,000 million)	1,866	1,910
2.845% Eurobonds, due 2039 (JPY 8,000 million)	1,245	1,274
4.875% Eurobonds, due 2025 (EUR 750 million)	19,540	19,173
4.375% Eurobonds, due 2042 (EUR 50 million)	1,265	1,241
4.500% Eurobonds, due 2047 (EUR 50 million)	1,262	1,238
4.383% Eurobonds, due 2047 (EUR 80 million)	2,044	2,006
3.000% Eurobonds, due 2028 (EUR 725 million)	18,731	18,433
0.875% Eurobonds, due 2026 (EUR 750 million)	18,840	18,464
2.375% Eurobonds, due 2027 (EUR 600 million)	15,323	15,020
4.250% Eurobonds, due 2032 (EUR 750 million)	19,230	–
4.125% Eurobonds, due 2031 (EUR 700 million)	17,759	–
5.625% U.S. bonds, due 2042 (USD 300 million)	7,319	6,754
4.500% Registered bonds, due 2030 (EUR 40 million)	1,003	984
4.700% Registered bonds, due 2032 (EUR 40 million)	1,040	1,021
4.270% Registered bonds, due 2047 (EUR 61 million)	1,522	1,493
3.550% Registered bonds, due 2038 (EUR 30 million)	774	760
1.000% Registered bonds, due 2027 (EUR 600 million) [2]	14,142	–
0.875% Registered bonds, due 2031 (EUR 500 million) [2]	10,681	–
0.450% Registered bonds, due 2029 (EUR 500 million) [2]	10,229	–
5.450% CZK bonds, due 2026 (CZK 6,750 million) [3]	6,871	–
Total bonds and debentures	170,686	89,771
Less: Current portion	(21,597)	(1,469)
Bonds and debentures, net of current portion	149,089	88,302
Long-term bank and other [1] loans and lease liabilities:		
Less than 2.00% p.a.	7,697	9,893
2.00% to 2.99% p.a.	2,304	1,260
3.00% to 3.99% p.a.	25,543	27,441
4.00% to 4.99% p.a.	34,773	19,318
5.00% to 5.99% p.a.	1,148	13,018
6.00% to 6.99% p.a.	1,027	175
7.00% p.a. and more	419	720
Total long-term bank and other loans and lease liabilities	72,911	71,825
Less: Current portion	(5,092)	(29,085)
Long-term bank and other loans and lease liabilities, net of current portion	67,819	42,740
Total long-term debt	243,597	161,596
Less: Current portion	(26,689)	(30,554)
Total long-term debt, net of current portion	**216,908**	**131,042**

[1] As at December 31, 2023, other loans represent mainly long-term loan provided by the Ministry of Finance of the Czech Republic in the amount of EUR 1 billion to cover the liquidity risk associated to potential immediate increase of requests for extraordinary increase of margin calls on energy stock exchange and towards business counterparties. The loan was repaid in 2024.
[2] Bond was recognized at fair value as part of the acquisition of the GasNet Group. The effective interest rate is the market interest rate at the date of acquisition and is in the range of 3.9–4.4%.
[3] This is a floating interest rate bond 1% + 6M PRIBOR.

The interest rates indicated above are historical rates for fixed rate debt and current market rates for floating rate debt. The actual interest payments are affected by interest rate risk hedging carried out by the Group.

All long-term debt is recognized in original currencies while the related hedging derivatives are recognized using the method described in Note 2.14.

The overview of long-term debt maturities is as follows (in CZK millions):

	2024	2023
Within 1 year	26,689	30,554
Between 1 year and 2 years	29,616	24,711
Between 2 and 3 years	36,017	24,190
Between 3 and 4 years	31,076	21,527
Between 4 and 5 years	21,094	28,807
Thereafter	99,105	31,807
Total long-term debt	**243,597**	**161,596**

The summary of long-term debt by currency (in millions):

	2024		2023	
	Foreign currency	CZK	Foreign currency	CZK
EUR	8,145	205,124	6,003	148,423
USD	302	7,319	302	6,754
JPY	20,138	3,111	20,135	3,184
CZK		27,891		3,016
PLN	13	75	28	157
Other		77		62
Total long-term debt		243,597		161,596

Long-term debt with floating interest rates exposes the Group to interest rate risk. The following table summarizes long-term debt by contractual reprising dates of interest rates at December 31, 2024 and 2023, without considering interest rate hedging (in CZK millions):

	2024	2023
Floating rate long-term debt		
with interest rate fixed to 1 month	204	128
with interest rate fixed from 1 to 3 months	1,416	1,326
with interest rate fixed from 3 months to 1 year	53,520	30,927
with interest rate fixed for more than 1 year	99	112
Total floating rate long-term debt	55,239	32,493
Fixed rate long-term debt	188,358	129,103
Total long-term debt	243,597	161,596

Fixed rate long-term debt exposes the Group to the risk of change in fair values of these financial instruments. For related fair value information and risk management policies of all financial instruments see Note 19 and Note 20.

The following table analyses the changes in liabilities and receivables arising from financing activities in 2023 and 2024 (in CZK millions):

	Debt	Derivatives and other financial liabilities	Other long-term liabilities	Derivatives and other current financial assets	Total liabilities / assets from financing activities
Liabilities / assets from financing at January 1, 2023	202,146	1,084	29	(19)	203,240
Cash flows	(37,119)	(79,765)	–	(51)	(116,935)
Additions and modifications of leases	1,007	–	–	–	1,007
Foreign exchange movement	(1,325)	15	2	–	(1,308)
Changes in fair values	3,626	–	–	–	3,626
Acquisition of subsidiaries	594	3	–	–	597
Disposal of subsidiaries	(9)	7	–	–	(2)
Declared dividends	–	77,819	–	–	77,819
Other [1]	(10)	4,205	–	–	4,195
Liabilities / assets arising from financing activities at December 31, 2023	168,910	3,368	31	(70)	172,239
Liabilities / assets arising from other than financing activities	–	85,276	–	(111,644)	
Total amount on balance sheet at December 31, 2023	168,910	88,644	31	(111,714)	
Less: Liabilities / assets from other than financing activities	–	(85,276)	–	111,644	
Liabilities / assets from financing at January 1, 2024	168,910	3,368	31	(70)	172,239
Cash flows	11,263	(29,172)	–	(13)	(17,922)
Additions and modifications of leases	2,152	–	–	–	2,152
Foreign exchange movement	558	3	–	–	561
Changes in fair values	3,166	–	–	–	3,166
Acquisition of subsidiaries	59,161	510	–	–	59,671
Transfer to liabilities associated to assets classified as held for sale	(99)	–	–	–	(99)
Declared dividends	–	28,354	–	–	28,354
Other [1]	1,038	560	–	–	1,598
Liabilities / assets arising from financing activities at December 31, 2024	246,149	3,623	31	(83)	249,720
Liabilities / assets arising from other than financing activities	–	58,057	–	(52,318)	
Total amount on balance sheet at December 31, 2024	246,149	61,680	31	(52,401)	

[1] The item Other includes accrued interest, transfer of interest paid on leasing to operating activities and non-cash additions and decreases of liabilities.

The column Debt consists of balance sheet items Long-term debt, net of current portion, Current portion of long-term debt and Short-term loans. In terms of financing activities, item Derivatives and other financial liabilities consists of dividend payables and other financial liabilities (short-term and long-term including short-term portion), item Other long-term liabilities consists especially of long-term deposits and received advanced payments, item Derivatives and other current financial assets consists of advanced payments to dividend administrator.

18. Trade Payables

The overview of trade payables at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Payables to suppliers, excluding payables from non-current assets purchase	26,062	38,436
Accruals	13,100	10,502
Payables from non-current assets purchase	6,337	4,504
Collaterals	1,596	2,208
Payables to employees	1,769	1,521
Other trade payables	2,005	2,698
Total	50,869	59,869

19. Fair Value of Financial Instruments

Fair value is defined as the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction, which excludes a forced or liquidation sale. Fair value is determined as a quoted market price or a value obtained on the basis of discounted cash flow models or option pricing models.

The Group uses the following methods and assumptions to determine the fair value of each class of financial instruments:

Cash, Cash Equivalents and Short-term Investments
The fair value of cash and other current financial assets is deemed to be the carrying amount due to their relatively short maturity.

Securities Held for Trading
The fair value of current equity and debt securities held for trading is based on their market price.

Non-current Debt and Equity Financial Assets
The fair value of non-current debt and equity financial assets that are publicly traded in an active market is based on their quoted market price. The fair value of non-current and equity financial assets that are not publicly traded in an active market is determined using appropriate valuation techniques.

Short-term Receivables and Payables
The fair value of receivables and payables is deemed to be the carrying amount due to their relatively short maturity.

Short-term Borrowings
The fair value of these financial instruments corresponds to the carrying amount due to their short maturity.

Long-term Debt
The fair value of long-term debt is deemed to be the market value of identical or similar instruments, or the measurement is based on current interest rates on debt with the same maturity. The fair value of long-term debt with a variable interest rate is deemed to be the carrying amount.

Derivatives
The fair value of derivatives corresponds to their market value.

Carrying amounts and the estimated fair values of financial assets (except for derivatives) at December 31, 2024 and 2023, are as follows (in CZK millions):

	2024		2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Non-current assets at amortized cost:				
Other financial receivables	1,561	1,550	4,912	4,912
Investment in finance lease	206	206	213	213
Non-current assets at fair value through other comprehensive income:				
Restricted debt financial assets	26,801	26,801	24,545	24,545
Equity financial assets	342	342	674	674
Non-current assets at fair value through profit or loss:				
Equity financial assets	3,501	3,501	3,746	3,746
Current assets at amortized cost:				
Term deposits	–	–	69	69
Cash and cash equivalents	40,324	40,324	10,892	10,892
Trade and other receivables	68,491	68,491	84,759	84,759
Other financial receivables	115	115	128	128
Receivables from sale of subsidiaries, associates and joint-ventures	–	–	31	31
Investment in finance lease	47	47	49	49
Current assets at fair value through other comprehensive income:				
Debt financial assets	3,077	3,077	6,657	6,657
Equity financial assets	6	6	6	6
Assets classified as held for sale at fair value through other comprehensive income:				
Equity financial assets	1,356	1,356	–	–

Carrying amounts and the estimated fair values of financial liabilities (except for derivatives) at December 31, 2024 and 2023, are as follows (in CZK millions):

	2024		2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Long-term debt [1)]	(236,951)	(239,144)	(157,946)	(156,450)
Other long-term financial liabilities	(2,270)	(2,270)	(1,699)	(1,699)
Short-term loans	(2,552)	(2,552)	(7,314)	(7,314)
Other short-term financial liabilities	(2,144)	(2,144)	(2,066)	(2,066)

[1)] The value of long-term debt is shown without lease liabilities of which the fair value is not disclosed (the carrying amount as at December 31, 2024 and 2023, is CZK (6,646) million and CZK (3,650) million, respectively.

Carrying amounts and the estimated fair values of derivatives and liabilities recognized at fair value at December 31, 2024 and 2023, are as follows (in CZK millions):

	2024		2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Liabilities from put options held by non-controlling interests	(787)	(787)	(1,136)	(1,136)
Contingent consideration from the acquisition of subsidiaries	(530)	(530)	(666)	(666)
Cash flow hedge derivatives:				
Short-term receivables	17,085	17,085	22,378	22,378
Long-term receivables	8,699	8,699	20,706	20,706
Short-term liabilities	(1,794)	(1,794)	(8,455)	(8,455)
Long-term liabilities	(7,159)	(7,159)	(2,579)	(2,579)
Commodity derivatives:				
Short-term receivables	30,316	30,316	80,879	80,879
Short-term liabilities	(40,650)	(40,650)	(70,877)	(70,877)
Other derivatives:				
Short-term receivables	1,755	1,755	1,586	1,586
Long-term receivables	2,093	2,093	62	62
Short-term liabilities	(2,720)	(2,720)	(736)	(736)
Long-term liabilities	(3,626)	(3,626)	(430)	(430)

19.1. Fair Value Hierarchy of Financial Instruments

The Group uses and discloses financial instruments with the following structure according to the manner in which the fair value is determined:

Level 1: Measured at fair value using the market prices of identical assets and liabilities quoted in active markets.

Level 2: Measured at fair value using methods under which significant inputs are directly or indirectly derived from data observable in active markets.

Level 3: Measured at fair value using methods under which significant inputs are not derived from data observable in active markets.

For assets and liabilities that occur regularly or repeatedly in financial statements, the Group reviews categorization in levels of the fair value hierarchy (according to the lowest input level that is significant to the measurement of fair value as a whole) at the end of each reporting period to determine whether there have been any transfers between levels of the fair value hierarchy.

In 2024, there was a transfer of financial instruments measured at fair value from level 3 to level 2, which was connected to a 15% interest in the company Veolia Energie ČR, a.s., in the portfolio equity financial assets at fair value through other comprehensive income. At December 31, 2024, the fair value was stated based on market price – concluded sales contract. There were no transfers between the levels of financial instruments at fair value in 2023.

As at December 31, 2024, the fair value hierarchy was the following (in CZK millions):

Assets measured at fair value:	Total	Level 1	Level 2	Level 3
Commodity derivatives	30,316	17,343	12,202	771
Cash flow hedge derivatives	25,784	19,266	6,518	–
Other derivatives	3,848	–	3,848	–
Restricted debt financial assets	27,604	27,604	–	–
Debt financial assets at fair value through other comprehensive income	3,077	3,077	–	–
Equity financial assets at fair value through profit or loss	3,501	–	–	3,501
Equity financial assets at fair value through other comprehensive income	348	–	–	348
Equity financial assets classified as held for sale at fair value through other comprehensive income	1,356	–	1,356	–

Liabilities measured at fair value:	Total	Level 1	Level 2	Level 3
Commodity derivatives	(40,650)	(19,731)	(19,621)	(1,298)
Cash flow hedge derivatives	(8,953)	(6,376)	(2,577)	–
Other derivatives	(6,346)	–	(6,346)	–
Liabilities from put options held by non-controlling interests	(787)	–	–	(787)
Contingent consideration from the acquisition of subsidiaries	(530)	–	–	(530)

Assets and liabilities for which fair values are disclosed:	Total	Level 1	Level 2	Level 3
Other financial receivables	115	–	115	–
Investment in finance lease	253	–	253	–
Long-term debt	(239,144)	(162,092)	(77,052)	–
Short-term loans	(2,552)	–	(2,552)	–
Other financial liabilities	(4,414)	–	(4,414)	–

As at December 31, 2023, the fair value hierarchy was the following (in CZK millions):

Assets measured at fair value:	Total	Level 1	Level 2	Level 3
Commodity derivatives	80,879	11,146	66,184	3,549
Cash flow hedge derivatives	43,084	31,954	11,130	–
Other derivatives	1,648	–	1,648	–
Restricted debt financial assets	24,545	24,545	–	–
Debt financial assets at fair value through other comprehensive income	6,657	6,657	–	–
Equity financial assets at fair value through profit or loss	3,746	–	–	3,746
Equity financial assets at fair value through other comprehensive income	680	–	–	680

Liabilities measured at fair value:	Total	Level 1	Level 2	Level 3
Commodity derivatives	(70,877)	(36,700)	(30,100)	(4,077)
Cash flow hedge derivatives	(11,034)	(5,495)	(5,539)	–
Other derivatives	(1,166)	–	(1,166)	–
Liabilities from put options held by non-controlling interests	(1,136)	–	–	(1,136)
Contingent consideration from the acquisition of subsidiaries	(666)	–	–	(666)

Assets and liabilities for which fair values are disclosed:	Total	Level 1	Level 2	Level 3
Term deposits	69	–	69	–
Other financial receivables	128	–	128	–
Receivables from sale of subsidiaries, associates and joint-ventures	31	–	31	–
Investment in finance lease	262	–	262	–
Long-term debt	(156,450)	(84,412)	(72,038)	–
Short-term loans	(7,314)	–	(7,314)	–
Other financial liabilities	(3,765)	–	(3,765)	–

The Group negotiates derivative financial instruments with various counterparties, especially large groups operating in the energy sector and large financial institutions with high credit ratings. Derivatives that are measured by means of techniques using market inputs include, in particular, commodity forward and futures contracts, foreign exchange forward contracts, interest rate swaps, and options. The most frequently applied valuation methods use commodity price curves, swap models, present value calculations, and option pricing models (e.g., Black-Scholes, Black-76). The models use various inputs including the forward curves of underlying commodities, foreign exchange spot and forward rates, and interest rate curves.

The following table shows roll-forward of the financial assets and liabilities measured at fair value – Level 3, for the years ended December 31, 2024 and 2023 (in CZK millions):

	Equity financial assets at fair value through profit or loss	Equity financial assets at fair value through other comprehensive income	Commodity derivatives
Balance at January 1, 2023	3,840	887	888
Additions	385	97	–
Disposals	(9)	–	(16,245)
Revaluation	(470)	(304)	14,829
Balance at December 31, 2023	3,746	680	(528)
Additions	215	77	(37)
Disposals	(28)	–	(6,396)
Revaluation	(432)	(6)	6,434
Reclassification to level 2 [1)]	–	(403)	–
Balance at December 31, 2024	3,501	348	(527)

[1)] As at December 31, 2024, there was reclassification to level 2 with regards to available market price resulting from the concluded sales contract. The revaluation gain already within fair value level 2 as at December 31, 2024, was CZK 953 million.

The main investment in the portfolio Equity financial assets at fair value through other comprehensive income (including assets classified as held for sale) is 15% interest in the company Veolia Energie ČR, a.s. The company's shares are not traded on any market. Fair value at December 31, 2024, corresponds to the sale price of the asset according to the concluded sales contract (see Note 15). Fair value at December 31, 2023, was determined using available public EBITDA data and the usual range of EBITDA multiples which corresponds to the purchase price of a 100% stake in a company in transactions observed in the market in the industry in question before adjustment for the amount of debt. The fair value at December 31, 2023, was determined using 5 EBITDA as the best estimate of the fair value.

Equity financial assets at fair value through profit or loss include investments of the CEZ Group's investment fund in the company Inven Capital, SICAV, a.s. (Note 5). The fair value of the investments included in this portfolio at December 31, 2024 and 2023, was determined by a valuation expert. The determination of fair value takes into consideration, in particular, capital contributions and other forms of financing made by the co-investors recently. In addition, the valuation takes into account further development and eventual subsequent significant events, such as received bids for redemption.

The fair value of the contingent consideration was determined based on present value of future cash flows, which the Group expects to pay in connection with the acquisition of the subsidiary and is assessed internally by management. The amount of the payment depends on future financial results of the acquired company.

The liability from put option held by the non-controlling interests is measured as the present value of the amount payable on exercise of the option.

Commodity derivatives measured at fair value in level 3 include cross-border electricity transmission rights (hereinafter referred to as "cross-border capacities") and gas contracts with delivery in regions where the market is not sufficiently active throughout the duration of the contract. Cross-border capacities are sold in auctions organized by auction offices covering transmission system operators or in auctions organized directly by transmission system operators. Cross-border capacities are not traded on an organized market. The fair value of cross-border capacities, which represents an estimate of the expected value of compensation for unused cross-border capacities, takes into account especially the acquisition price of purchased capacities and the forward prices of electricity in the respective countries. The fair value of contracts for the purchase and sale of gas on insufficiently active markets is derived from the nearest active market and the location spread is determined using a valuation model that makes maximum use of available market data.

19.2. Offsetting of Financial Instruments

The following table shows the recognized financial instruments that are offset, or subject to enforceable master netting agreement or other similar agreements but not offset, as at December 31, 2024 and 2023 (in CZK millions):

	2024		2023	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities
Derivatives	59,948	(55,949)	125,611	(83,077)
Other financial instruments [1]	27,680	(17,049)	58,612	(25,142)
Collaterals paid (received) [2]	910	(1,596)	1,869	(2,208)
Gross financial assets / liabilities	88,538	(74,594)	186,092	(110,427)
Assets / liabilities set off under IAS 32	–	–	–	–
Amounts presented in the balance sheet	88,538	(74,594)	186,092	(110,427)
Effect of master netting agreements	(59,821)	59,821	(90,839)	90,839
Net amount after master netting agreements	**28,717**	**(14,773)**	**95,253**	**(19,588)**

[1] Other financial instruments consist of invoices due from derivative trading and are included in Trade and other receivables or Trade payables.
[2] Collaterals paid are included in Trade and other receivables and collaterals received are included in Trade payables.

ČEZ, a. s., trades in derivatives under EFET and ISDA master agreements. The agreements allow mutual setoff of receivables and payables on early termination of contracts. The reason for early termination is the counterparty's insolvency or failure to fulfill agreed contract terms. All agreed contracts are settled financially on early termination. Their mutual setoff is either embedded in a contractual provision of the master agreements or results from the collateral provided. In addition, a CSA (Credit Support Annex) has been signed with several partners, defining the permitted limit of exposure between the partners. When the limit is exceeded, cash is transferred to reduce exposure below an agreed level. The deposited cash is also included in the final offset.

The information about offset of unbilled electricity supplied to retail customers with advances received is included in Note 14 and 24. The information about offset of construction contracts and related billings and advances received is included in Note 14.

Short-term derivative assets are included in the balance sheet in Derivatives and other current financial assets; long-term derivative assets are included in Other non-current financial assets; short-term derivative liabilities are included in Derivatives and other current financial liabilities; and long-term derivative liabilities are included in Other non-current financial liabilities.

20. Financial Risk Management

Risk Management Approach

A risk management system is being successfully developed in order to protect the Group's value while taking the level of risk acceptable for the shareholders. In the Group, the risk is defined as a potential difference between the actual and the expected (planned) developments and is measured by means of the extent of such difference in CZK and the likelihood with which such a difference may occur.

A risk capital concept is applied within the Group. The concept allows the setting of basic cap for partial risk limits and, in particular, the unified quantification of all kinds of risks. The value of aggregate annual risk capital limit (Profit@Risk) is approved by the Board of Directors based on the Risk Management Committee proposal for every financial year. The proposed limit value is derived from historical volatility of profit, revenues and costs of the Group (the top-down method). The approved value in CZK is set on the basis of a 95% confidence level and expresses a maximum profit decrease, which is the Group willing to take in order to reach the planned annual profit.

The bottom-up method is used for setting and updating the Risk frames. The Risk frames include the definition of risk and departments / units of the Group for which the frame is obligatory; definition of rules and responsibilities for risk management; permitted instruments and methods of risk management and actual risk limits, including a limit which expresses the share in the annual Profit@Risk limit.

The main business plan market risks are quantified in the Group (EBITDA@Risk based on MonteCarlo simulation in Y+1 to Y+5 horizon). The market risks are actively managed through gradual electricity sales and emission allowances' purchases in the following 6-year horizon, closed long-term contracts for electricity sale and emission allowances purchase and the FX and IR risk hedging in medium-term horizon. In business plan horizon, the risk management is also based on debt capacity concept which enables to assess the impact of main investment and other activities (incl. the risk characteristics), on expected cash flow and total debt of the Group in order to maintain corporate rating.

Since 2021, a new uniform Enterprise Risk Management scheme is adopted by the Group to be applied to all group-level significant risks. For this level of risks, the scheme integrates, across the process areas of the whole Group, all decentral risk management activities into one, uniform and centrally coordinated process of the group-level significant risks management, with the use of a software tool. Since 2024, the scheme is used also for evidence of significant ESG risks which may have adverse material impact on Group's financial statements.

Risk Management Organization

The supreme authority responsible for risk management in ČEZ, a. s., is the CFO, except for approval of the aggregate annual budget risk capital limit (Profit@Risk) within the competence of the ČEZ, a. s., Board of Directors. CFO decides, based on the recommendation of the Risk Management Committee, on the development of a system of risk management, on an overall allocation of risk capital to the individual risks and organizational units, he approves obligatory rules, responsibilities and limit structure for the management of partial risks.

The Risk Management Committee continuously monitors an overall risk impact on the Group, including Group risk limits utilization, status of risks linked to business plan horizon, hedging strategies status, assessment of impact of investment and other activities on potential Group debt capacity and cash flow in order to maintain corporate rating. Since 2021, it also monitors overviews regarding new uniform Enterprise Risk Management scheme.

Overview and Methods of Risk Management

The Group applies a unified categorization of the Group's risks which reflects the specifics of a corporate, i.e., non-banking company, and focuses on primary causes of unexpected development. The risks are divided into four basic categories listed below:

1. Market risks	2. Credit risks	3. Operation risks	4. Business risks
1.1 Financial (FX, IR)	2.1 Counterparty default	3.1 Operating	4.1 Strategic
1.2 Commodity	2.2 Supplier default	3.2 Internal change	4.2 Political
1.3 Volumetric	2.3 Settlement	3.3 Liquidity management	4.3 Regulatory
1.4 Market liquidity		3.4 Security	4.4 Reputation

From the view of risk management, the Group activities can be divided into two basic groups:

- Activities with the unified quantification of the share of respective activity in the aggregate annual risk capital limit (Profit@Risk) of the Group (i.e., using specific likelihood, it is possible to objectively determine what risk is associated with an activity / planned profit). These risks are managed by the rules and limits set by the CFO of ČEZ, a. s., based on the recommendation of the Risk Management Committee and, concurrently, in accordance with governing documents of the respective units / processes of the Group.
- Activities whose share in the aggregate risk limit of the Group has not been quantified so far or for objective reasons. These risks are managed by the responsible owners of the relevant processes in accordance with internal governing documents of the respective units / processes of the Group which are newly also subject to policies defined by new uniform Enterprise Risk Management scheme since 2021.

For all risks quantified on a unified basis, a partial risk limit is set whose continuous utilization is evaluated on a monthly basis and is usually defined as a sum of the actual expected deviation of annual profit plan and the potential risk of loss on a 95% confidence interval. The Group's methodologies and data provide for a unified quantification of the following risks:

- Market risks: financial (currency, interest and stock price) risks, commodity prices (electricity, emission allowances, coal, gas, crude oil), volume (volume of electricity produced by wind power plants).
- Credit risks: financial and business counterparty risk and electricity, gas and heat end customer risk.
- Operational risks: risks of nuclear and fossil power plants operation in the Czech Republic, investment risks.

The development of the Group's quantified risks is reported to the Risk Management Committee every month through 3 regular reports:

- Annual budget risks (aggregated annual risk capital limit, resp. Profit@Risk limit utilization),
- Business plan risks (EBITDA@Risk based on MonteCarlo simulation),
- Debt capacity (actual deviation from the optimal debt within Y+5 horizon, derived from rating agency requirements on debt indicators in order to preserve the ČEZ rating).

20.1. Qualitative Description of Risks Associated with Financial Instruments

Commodity Risks

The development of electricity, emission allowances, coal and gas prices is a key risk factor of the Group's value. The current system of commodity risk management is focused on (i) the margin from the own electricity production sales, i.e., from trades resulting in optimizing the sales of the Group's production and in optimizing the emission allowances position for production (the potential risk is managed on the EaR, VaR and the EBITDA@Risk bases), and (ii) the margin from the proprietary trading of commodities within the whole Group (the potential risk is managed on the VaR basis).

Market Financial Risks (Currency, Interest and Stock Price Risks)

The development of foreign exchange rates, interest rates and stock prices is a significant risk factor of the Group's value. The current system of financial risk management is focused mainly on (i) the future cash flows and (ii) financial trades which are realized for the purposes of an overall risk position management in accordance with the risk limits (the potential risk is managed on the basis of VaR, EBITDA@Risk and complementary position limits). Own financial instruments (i.e., active and passive financial trades and derivative trades) are realized entirely in the context of an overall expected cash flows of the Group (including operational and investment foreign currency flows).

Credit Risks

With respect to the Group's activities managed on a centralized level, credit exposures of individual financial partners and wholesale partners are managed in accordance with individual credit limits. The individual limits are set and continuously updated according to the counterparty's credibility (in accordance with international rating and internal financial evaluation of counterparties with no international rating).

With respect to the electricity sales to end customers in the Czech Republic, the actual credibility is monitored for each business partner based on payment history (in addition, the financial standing is considered for selected partners). This credibility determines the payment conditions of partners (i.e., it indirectly determines an amount of an approved credit exposure) and also serves to quantify both the expected and the potential losses.

The Group's maximum exposure to credit risk to receivables and other financial instruments as at December 31, 2024 and 2023, is the carrying value of each class of financial assets except for financial guarantees. Credit risk from balances with banks and financial institutions is managed by the Group's risk management department in cooperation with Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

In accordance with the credit risk methodology applied to the banking sector per Basel II, every month the expected and potential losses are quantified on a 95% confidence level. It means that the share of all credit risks mentioned above in the aggregate annual risk capital limit (Profit@Risk limit) is quantified and evaluated.

Liquidity Risks

The Group's liquidity risk is primarily perceived as an operational risk (risk of liquidity management) and a risk factor is the internal ability to effectively manage the future cash flows planning process in the Group and to secure the adequate liquidity and effective short-term financing (the risk is managed on a qualitative basis). The fundamental liquidity risk management (i.e., liquidity risk within the meaning for banking purposes) is covered by the risk management system as a whole. In any given period, the future deviations of the Group's expected cash flows are managed in accordance with the aggregate risk limit and in the context of the actual and the targeted debt / equity ratio of the Group. Other tools used for liquidity risk management are the regularly evaluated Margin@Risk reports and liquidity stress scenario reports, which are mainly used to manage the liquidity risk related to the margin calls requirements. These reports also evaluate the effects of the transactions of the sliding sale of electricity and the purchase of emission rights in the horizon of the next 6 years.

20.2. Quantitative Description of Risks Associated with Financial Instruments

Commodity Risks

The required quantitative information on risks (i.e., a potential change of market value resulting from the effects of risk factors as at December 31) was prepared based on the assumptions given below:

- the indicator of risk associated with financial instruments is defined as the monthly parametric VaR (95% confidence) which expresses a maximum potential decrease in fair value of contracts classified as derivatives under IFRS 9 (the underlying commodities in the Group's derivative transactions are: electricity, EUA emission rights, gas, coal ARA, Richards Bay, Newcastle and crude oil and crude oil products) on the given confidence level;
- highly probable forecasted future electricity generation sales with the delivery in the CZ power grid are included in the VAR calculation to reflect the hedging character of significant portion of the existing derivative sales of electricity with delivery in Germany;
- for the calculation of volatility and correlations (between commodity prices), the SMA (Simple Moving Average) method is applied to 60 daily time series;
- the source of market data is mainly EEX, PXE and ICE;
- the indicator VaR illustrates mainly the impact of revaluation of above-mentioned financial instruments to statement of income.

Potential impact of the above risk factors as at December 31 (in CZK millions):

	2024	2023
Monthly VaR (95%) – impact of changes in commodity prices	1,497	1,215

Currency Risks

The required quantitative information on risks (i.e., a potential change of market value resulting from the effects of currency risk as at December 31) was prepared based on the assumptions given below:

- the indicator of currency risk is defined as the monthly VaR (95% confidence);
- for the calculation of VaR, which is based on volatility and internal correlations of each considered currency, the method of historical simulation VaR is applied to 90 daily historical time series;
- the relevant currency position is defined mainly as a value of foreign currency cash flows from all contracted financial instruments, from expected foreign currency operational revenues and costs in 2025 and from highly probable forecasted foreign currency revenues, costs or capital expenditures that are being hedged by financial instruments etc.;
- the relevant currency positions reflect all significant foreign-currency flows of the Group companies in the monitored basket of foreign currencies;
- the source of market FX and interest rate data is mainly IS Reuters and IS Bloomberg;
- the indicator VaR illustrates mainly the impact of revaluation of above-mentioned currency position to statement of income.

Potential impact of the currency risk as at December 31 (in CZK millions):

	2024	2023
Monthly currency VaR (95% confidence)	289	301

Interest Risks

The sensitivity of the interest revenue and cost to the parallel shift of yield curves was chosen for the quantification of the potential impact of the interest risk. The approximate quantification (as at December 31) was based on the following assumptions:

- parallel shift of the yield curves (+10bp) was selected as the indicator of interest risk;
- the statement of income sensitivity is measured as an annual change of the interest revenue and cost resulting from the interest-sensitive positions as at December 31;
- the considered interest positions reflect all significant interest-sensitive positions of the Group companies;
- the source of market interest rates is mainly IS Reuters and IS Bloomberg.

Potential impact of the interest risk as at December 31 (in CZK millions):

	2024	2023
IR sensitivity* to parallel yield curve shift (+10bp)	(38)	(24)

* Negative result denotes higher increase in interest costs than in interest revenues.

Credit Exposure

The Group is exposed to credit risk on all financial assets presented in the balance sheet as well as credit risk from provided guarantees. Credit exposure from provided guarantees that are not included in the balance sheet were nil as at December 31, 2024 and 2023.

Liquidity Risk

Contractual maturities of undiscounted payments of financial liabilities as at December 31, 2024 (in CZK millions):

	Loans	Bonds and debentures	Trade payables and other financial liabilities	Derivatives [1]
Due in 2025	9,323	24,678	53,357	654,730
Due in 2026	7,148	27,182	1,693	131,800
Due in 2027	7,784	32,300	630	44,552
Due in 2028	16,796	17,646	146	2,033
Due in 2029	11,335	11,811	655	15,190
Thereafter	38,388	78,843	542	38,556
Total	90,774	192,460	57,023	886,861

[1] Contractual maturities for derivatives represent contractual cash out-flows of these instruments, but at the same time the Group will receive corresponding consideration. For fair values of derivatives see Note 19.

Contractual maturities of undiscounted payments of financial liabilities as at December 31, 2023 (in CZK millions):

	Loans	Bonds and debentures	Trade payables and other financial liabilities	Derivatives [1]
Due in 2024	37,271	4,274	62,404	407,376
Due in 2025	7,506	21,338	1,751	63,784
Due in 2026	6,834	20,352	495	8,850
Due in 2027	8,218	16,500	596	1,270
Due in 2028	11,362	19,513	56	802
Thereafter	15,016	29,653	717	24,289
Total	86,207	111,630	66,019	506,371

[1] Contractual maturities for derivatives represent contractual cash out-flows of these instruments, but at the same time the Group will receive corresponding consideration. For fair values of derivatives see Note 19.

The following table shows the exposure to liquidity risk related to requirements for margin calls connected to existing contracts of electricity, gas and emission rights for next 6 years (in CZK millions):

Year	Maximum net amount of margin calls and collaterals	Peak day	Average daily net amount of margin calls and collaterals	Market price [1] (EUR/MWh)	
				Electricity CAL DE BL Y+1	Gas TTF Y+1
2021	60,816	December 27, 2021	3,680	271	98
2022	195,240	August 29, 2022	86,612	985	312
2023	76,737	January 2, 2023	30,681	214	78
2024	23,986	September 20, 2024	19,137	82	35

[1] Market price is stated for the trading day preceding the indicated day of the maximum. The product for electricity is calendar baseload with delivery in Germany for following year (Y+1) – at December 31, 2024, the price of this product CAL 2024 DE BL was 97 EUR/MWh, the price of gas at the trade point TTF with delivery following year – at December 31, 2024, the price of TTF 2025 was 48 EUR/MWh.

The committed credit facilities available to the Group as at December 31, 2024 and 2023, amounted to CZK 58.2 billion and CZK 53.2 billion, respectively. In addition, from the committed loan facility agreements with the European Investment Bank to support financing of the program of renewal and further development of the distribution grid in the Czech Republic the amount of EUR 400 million and EUR 540 million remained available to be drawn down as at December 31, 2024 and 2023, respectively.

20.3. Hedge Accounting

The Group hedges cash flows arising from highly probable future sales of electricity in the Czech Republic. Hedging instruments are futures and forward contracts electricity sales in Germany. The fair value of these derivative hedging instruments amounted to CZK 16,157 million and CZK 32,552 million at December 31, 2024 and 2023, respectively. The result of own-use presales (Note 2.15) and this hedging strategy as at December 31, 2024, is that for 2025 approximately 90% of expected generation in the Czech Republic was hedged at an average price of EUR 117 per MWh, for 2026 approximately 60% of expected generation at an average price of EUR 94 per MWh, for 2027 approximately 28% of expected generation at an average price of EUR 80 per MWh and for 2028 approximately 7% at an average price of EUR 73 per MWh.

The Group also hedges cash flows arising from highly probable future revenue in EUR for the purposes of currency risk hedging. The hedged cash flows are expected to occur in 2025–2042. The relevant hedging instruments as at December 31, 2024 and 2023, are the EUR denominated liabilities from the issued Eurobonds and bank loans in the total amount of EUR 6.3 billion and EUR 5.6 billion, respectively, and currency forward contracts and interest rate swaps. The fair value of these derivative hedging instruments amounted to CZK 648 million and CZK (364) million at December 31, 2024 and 2023, respectively.

In 2024 and 2023, the Group also hedged selected cash flows connected to purchase of emission rights, to cover its CO_2 emissions for the year 2024 and 2023 for the purpose of hedging the currency risk associated with the time difference between the time when the emission rights are expensed and the payment for their purchase. The hedge was made by currency swaps. The accumulated value of change of fair value revaluation, transferred from the equity to the price of emission rights connected with the hedge for purchase of emission rights amounted to CZK 40 million and CZK (131) million, respectively.

The Group also hedges purchases of gas for consumption in cogeneration units for combined generation of electricity and heat with the aim to hedge connected cash flows and final gas consumption with regard to valid regulatory frame of hedged period. At December 31, 2024 and 2023, the relevant hedging instruments were commodity forward and swaps for gas.

The following tables provide an overview of the fair value of hedging derivatives as at December 31, 2024 and 2023 (in CZK millions):

	2024			
	Unit of measure	Quantity / nominal value [1]	Carrying amount [2] (in CZK millions)	Effective hedge amount before tax [3] (in CZK millions)
Cash flow hedge				
Commodity risk – presale of electricity:				
2025	GWh	(13,061)	15,276	14,597
2026	GWh	(15,321)	1,708	1,075
2027 and thereafter	GWh	(12,639)	(827)	(758)
Commodity risk – electricity, total	GWh	(41,021)	16,157	14,914
Commodity risk – gas consumption in 2025	GWh	211	35	45
Commodity risk total			16,192	14,959
Foreign currency risk in years 2025–2042	mil. EUR	(6,621)	(159,644)	(6,578)
Foreign currency risk in years 2025–2042	mil. USD	(300)	1,909	728
Foreign currency risk – other			(7)	(4)
Interest rate risk in years 2025–2032		–	–	(184)
Foreign currency and interest rate risk total			(157,742)	(6,038)
Total cash flow hedge			(141,550)	8,921

	2023			
	Unit of measure	Quantity / nominal value [1]	Carrying amount [2] (in CZK millions)	Effective hedge amount before tax [3] (in CZK millions)
Cash flow hedge				
Commodity risk – presale of electricity:				
2024	GWh	(12,033)	14,993	12,597
2025	GWh	(18,037)	14,144	14,170
2026 and thereafter	GWh	(10,706)	3,415	3,432
Commodity risk – electricity, total	GWh	(40,776)	32,552	30,199
Commodity risk – gas consumption in 2024	GWh	194	(141)	(133)
Commodity risk total			32,411	30,066
Foreign currency risk in years 2024–2042	mil. EUR	(8,207)	(140,944)	(1,918)
Foreign currency risk in years 2024–2042	mil. USD	(300)	1,359	713
Foreign currency risk – other			3	12
Interest rate risk in years 2024–2032	mil. EUR	(100)	(1)	(259)
Foreign currency and interest rate risk total			(139,583)	(1,452)
Total cash flow hedge			(107,172)	28,614

[1] Positive values represent purchase, negative values represent sale.
[2] Positive values represent receivables, negative values represent payables.
[3] The value in the column Effective hedge amount before tax also includes values in equity related to terminated hedging instruments (until the realization of the cash flow).

In 2024 and 2023, the amounts removed from equity in respect of cash flow hedges were recognized in profit or loss and included in the line items Sales of electricity, heat, gas and coal, Gains and losses from commodity derivative trading, Other financial expenses and Other financial income. In 2024 and 2023, the Group recognized in profit or loss the ineffectiveness that arises from cash flow hedges in the amount of CZK 2,505 million and CZK (76) million, respectively. The ineffectiveness in 2024 and 2023 was primarily caused by the volatility of electricity price on Czech / German market and unequal price increase / decrease of the electricity on Czech and German market.

The following tables provide an overview of movements in equity before tax, which is related to cash flow hedge in 2024 and 2023 (in CZK millions):

	2024		
	Change in fair value of financial instruments recorded in equity, gross	Reclassification of effective part of hedge to profit or loss / assets	Transfer of ineffective part of hedge to profit or loss
Commodity risk – presale of electricity	1,452	(14,230)	(2,506)
Commodity risk – gas consumption	46	132	–
Foreign currency risk – presale of electricity, purchase of emission rights	(3,611)	(1,036)	1
Foreign currency risk – other	(8)	1	–
Interest rate risk – interest costs from issued bonds	19	57	–
Total cash flow hedge	(2,102)	(15,076)	(2,505)

	2023		
	Change in fair value of financial instruments recorded in equity, gross	Reclassification of effective part of hedge to profit or loss / assets	Transfer of ineffective part of hedge to profit or loss
Commodity risk – presale of electricity	87,735	25,487	92
Commodity risk – gas consumption	(332)	2	–
Foreign currency risk – presale of electricity, purchase of emission rights	(4,206)	(3,305)	(16)
Foreign currency risk – other	7	–	–
Interest rate risk – interest costs from issued bonds	(2)	58	–
Total cash flow hedge	83,202	22,242	76

The following table provides an overview of movements in equity before tax, which are related to cash flow hedge in 2024 and 2023 and their reconciliation to the statement of comprehensive income (in CZK millions):

	2024	2023
Change in fair value of financial instruments recorded in equity, gross	(2,102)	83,202
Transfer of ineffective part of hedge to profit or loss	(2,505)	76
Change in fair value of cash flow hedges	(4,607)	83,278
Cash flow hedges reclassified to statement of income	(15,116)	22,373
Cash flow hedges reclassified to assets	40	(131)
Total reclassifications of effective part of hedge	(15,076)	22,242

21. Provisions

The following table provides an overview of provisions as at December 31, 2024 and 2023 (in CZK millions):

	2024			2023		
	Non-current	Current	Total	Non-current	Current	Total
Nuclear provisions	142,736	2,375	145,111	126,055	2,563	128,618
Provision for demolition and dismantling of fossil-fuel power plants	15,112	548	15,660	16,387	141	16,528
Provision for reclamation of mines and mining damages	15,654	210	15,864	15,113	210	15,323
Provision for waste storage reclamation	778	15	793	573	24	597
Provision for CO_2 emissions (Note 13)	–	25,860	25,860	–	22,422	22,422
Provision for employee benefits	5,478	452	5,930	5,372	472	5,844
Other provisions	1,592	5,191	6,783	1,940	5,281	7,221
Total	181,350	34,651	216,001	165,440	31,113	196,553

21.1. Nuclear Provisions

The Company operates two nuclear power plants. The Dukovany Nuclear Power Plant comprises four units commissioned for continuous operation between 1985 and 1987. The Temelín Nuclear Power Plant consists of two units that were commissioned for continuous operation in 2002 and 2003. The Nuclear Energy Act sets down obligations for nuclear facility decommissioning and disposal of radioactive waste and spent nuclear fuel. In accordance with the Nuclear Energy Act, all the nuclear parts and equipment of a nuclear power plant must be disposed of after the end of operation. For the purpose of determining the amount of nuclear provisions, it is estimated that the Dukovany Nuclear Power Plant will stop generating electricity in 2047, the Temelín Nuclear Power Plant in 2062. Decommissioning cost studies for Dukovany Nuclear Power Plant from 2022 and for Temelín Nuclear Power Plant from 2023 assume that the total costs of decommissioning of so-called nuclear island and conventional part of these power plants will reach the amount of CZK 45.3. billion and CZK 36.9 billion, respectively. The Company makes contributions to a restricted bank accounts in the amount of the nuclear provisions recorded under the Nuclear Energy Act. These funds can be invested in government bonds in accordance with legislation. These restricted financial assets are reported in the balance sheet as part of the line item Restricted financial assets (see Note 4).

The Ministry of Industry and Trade established the Radioactive Waste Repository Authority (SÚRAO) as the central organizer and operator of facilities for the final disposal of radioactive waste and spent fuel. The SÚRAO operates, supervises and is responsible for disposal facilities and for disposal of radioactive waste and spent fuel therein. The activities of the SÚRAO are financed through a nuclear account funded by the originators of radioactive waste. Contribution to the nuclear account is stated by Nuclear Energy Act at CZK 55 per MWh produced at nuclear power plants. In 2024 and 2023, the payments to the nuclear account amounted to CZK 1,633 million and CZK 1,673 million, respectively. The originator of radioactive waste and spent fuel directly covers all costs associated with interim storage of radioactive waste and spent fuel.

The Group has established provisions for estimated future expenses on nuclear decommissioning and interim storage and permanent disposal of spent nuclear fuel in accordance with the principles described in Note 2.23.

The following is a summary of the provisions for the years ended December 31, 2024 and 2023 (in CZK millions):

	Accumulated provisions			Total
	Nuclear decommissioning	Spent fuel storage		
		Interim	Long-term	
Balance at January 1, 2023	59,417	9,325	40,968	109,710
Discount accretion and effect of inflation	2,911	463	2,007	5,381
Provision charged in profit or loss	–	585	–	585
Effect of change in estimate recognized in profit or loss	–	579	–	579
Effect of change in estimate added to fixed assets	12,628	62	1,835	14,525
Current cash expenditures	–	(490)	(1,672)	(2,162)
Balance at December 31, 2023	74,956	10,524	43,138	128,618
Discount accretion and effect of inflation	3,598	504	2,071	6,173
Provision charged in profit or loss	–	918	–	918
Effect of change in estimate recognized in profit or loss	–	(459)	–	(459)
Effect of change in estimate added to fixed assets	(10,769)	–	22,852	12,083
Current cash expenditures	–	(589)	(1,633)	(2,222)
Balance at December 31, 2024	67,785	10,898	66,428	145,111

The use of the provision for permanent disposal of spent nuclear fuel in a current year comprises payments made to the government-controlled nuclear account and the use of the provision for interim storage represents, in particular, purchases of containers for spent nuclear fuel and other related equipment for these purposes.

In 2024, the Company recorded the change in estimated provision for interim storage of spent nuclear fuel. The change relates to the change in expected future storage costs and change in discount rate. The change in estimated provision for nuclear decommissioning is due to the change in the amount of costs for decommissioning of Dukovany Nuclear Power Plant and Temelín Nuclear Power Plant and due to the change in discount rate. The change in estimated provision for long-term spent fuel storage is connected with the modification of the expected output of the nuclear power plants, change of expected contribution to the nuclear account per MWh in future years and change in discount rate.

In 2023, the Company recorded the change in estimated provision for interim storage of spent nuclear fuel. The change relates to the change in expected future storage costs and change in discount rate. The change in estimated provision for nuclear decommissioning is due to the update of the expert decommissioning studies for Dukovany Nuclear Power Plant and for Temelín Nuclear Power Plant and due to the change in discount rate. The change in estimated provision for long-term spent fuel storage is connected with the modification of the expected output of the nuclear power plants, change of expected contribution to the nuclear account per MWh in future years and change in discount rate.

The actual decommissioning and spent fuel storage costs could vary substantially from the above estimates because of new regulatory requirements, changes in technology, increased costs of labor, materials and equipment and/or the actual time required to complete all decommissioning, disposal and storage activities.

The following table shows the sensitivity of nuclear provisions to changes in the discount rate, keeping all other parameters unchanged, as at December 31, 2024 (in CZK millions):

	Accumulated provision				Change in %
	Nuclear decommissioning	Spent fuel storage		Total	
		Interim	Long-term		
Effect of discount rate decrease:					
(20)bp	7,441	462	2,075	9,978	6.9%
(10)bp	3,615	226	1,026	4,867	3.4%
Balance at December 31, 2024 – base scenario [1]	67,785	10,898	66,428	145,111	
Effect of discount rate increase:					
+10bp	(3,417)	(218)	(1,004)	(4,639)	(3.2%)
+20bp	(6,649)	(426)	(1,985)	(9,060)	(6.2%)

[1] Base scenario as at December 31, 2024, corresponds to the long-term risk-free real interest rate of 1.9% and to the expected rate of inflation of 2.2% (Note 2.23).

21.2. Provisions for Mine Reclamation and Mining Damages, Waste Storage Reclamation and Demolition and Dismantling of Fossil-fuel Power Plants

The following table shows the movements of provisions for the years ended December 31, 2024 and 2023 (in CZK millions):

	Mine reclamation and damages	Waste storage reclamation	Demolition and dismantling of fossil-fuel power plants
Balance at January 1, 2023	13,406	616	19,722
Discount accretion and effect of inflation	647	28	956
Provision charged in profit or loss	53	–	–
Change in estimate added to (deducted from) fixed assets	1,406	(22)	(2,227)
Current cash expenditures	(189)	(25)	(1,163)
Reversal of provision	–	–	(760)
Balance at December 31, 2023	15,323	597	16,528
Discount accretion and effect of inflation	727	28	760
Provision charged in profit or loss	19	–	–
Change in estimate added to (deducted from) fixed assets	(37)	184	(477)
Current cash expenditures	(168)	(16)	(216)
Reversal of provision	–	–	(935)
Balance at December 31, 2024	15,864	793	15,660

The provision for decommissioning and reclamation of mines and the provision for mining damages were recorded by Severočeské doly a.s., a mining subsidiary of ČEZ. Severočeské doly a.s. operates open pit coal mines and is responsible for decommissioning and reclamation of the mines as well as for damages caused by the operations of the mines. Current cash expenditures represent cash payments for current reclamation of mining area and settlement of mining damages. The use of the provision for decommissioning and reclamation of mines is not so intense during the period, when the mining is in progress (the cease of mining is expected in 2030). The highest use of the provision is expected during years 2031–2040 (CZK 11.5 billion in present value) in relation to solution of the residual pits. Mine reclamation should be finalized in 2045, during years 2041–2045 is expected the use of provision of CZK 1.6 billion in present value. This expected future time course of using the provision is uncertain and corresponds to the current strategy of the Group (Note 1.1). Changes in estimate in 2024 and 2023 represent change in provision as result of updated cost estimates in the current period, mainly due to changes in expected prices of reclamation activities, and also due to changes in their timing and in the discount rate.

The use of the provision for demolition and dismantling of fossil-fuel power plants in 2023 was related especially to generation unit Prunéřov I, whose demolition and dismantling was completed in 2023. For the next years, the use of provision is expected mainly in 2029–2030 for power plant Dětmarovice (CZK 2.3 billion in present value), in 2031–2034 for remaining coal-fired power plants (CZK 9.9 billion in present value) and in 2047–2048 for combined-cycle gas turbine in Počerady (CZK 0.5 billion in present value). This expected future time course of using the provision is uncertain and corresponds to the current strategy of the Group (Note 1.1). In 2024 and 2023, the Group recorded the change in estimate in provision for demolition and dismantling of fossil-fuel power plants due to the update of the amount and scope of the decommissioning costs and due to change in discount rate.

The actual decommissioning and reclamation of mines and mining damages could vary substantially from the above estimates, because of new regulatory requirements, changes in technology, increased costs of labor, materials and equipment and/or the actual time required to complete all related operations.

21.3. Provision for Employee Benefits

The following table shows the movements of the provisions for the years 2024 and 2023 (in CZK millions):

	Employee benefits
Balance at January 1, 2023	5,293
Interest costs incurred	248
Provision charged in profit or loss	456
Actuarial gains and losses booked to other comprehensive income	3
Current cash expenditures	(159)
Currency translation differences	4
Balance at December 31, 2023	5,844
Interest costs incurred	348
Provision charged in profit or loss	389
Actuarial gains and losses booked to other comprehensive income	(354)
Current cash expenditures	(262)
Currency translation differences	2
Reclassification to liabilities associated to assets classified as held for sale	(37)
Balance at December 31, 2024	5,930

The Group in accordance with the standard IAS 19 Employee Benefits created the provision for employee benefits agreed in the collective agreements. These are amounts paid for age of 50 years and for retirement.

The following basic assumptions were used to calculate the present value of the provision:

	2024	2023
The most significant assumptions (weighted average):		
Turnover rate	2.2%	2.2%
Expected increase in the nominal average wages	5.3%	5.9%
Nominal corporate discount rate	6.0%	6.1%

22. Derivatives and Other Financial Liabilities

Derivatives and other financial liabilities at December 31, 2024 and 2023, are as follows (in CZK millions):

	2024		
	Long-term liabilities	Short-term liabilities	Total
Payables from non-current assets purchase	634	–	634
Other	1,636	2,144	3,780
Financial liabilities at amortized cost	2,270	2,144	4,414
Cash flow hedge derivatives	7,159	1,794	8,953
Commodity and other derivatives	3,626	43,370	46,996
Liabilities from put options held by non-controlling interests	749	38	787
Contingent consideration from the acquisition of subsidiaries	253	277	530
Financial liabilities at fair value	11,787	45,479	57,266
Total	14,057	47,623	61,680

	2023		
	Long-term liabilities	Short-term liabilities	Total
Payables from non-current assets purchase	318	–	318
Other	1,381	2,066	3,447
Financial liabilities at amortized cost	1,699	2,066	3,765
Cash flow hedge derivatives	2,579	8,455	11,034
Commodity and other derivatives	430	71,613	72,043
Liabilities from put options held by non-controlling interests	933	203	1,136
Contingent consideration from the acquisition of subsidiaries	463	203	666
Financial liabilities at fair value	4,405	80,474	84,879
Total	6,104	82,540	88,644

The following table analyses the value of liabilities from commodity and other derivatives by the period of delivery as at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Delivery in 2024	–	58,015
Delivery in 2025	33,798	12,764
Delivery in 2026	8,346	784
Delivery in 2027 and thereafter	4,852	480
Total commodity and other derivatives	46,996	72,043

The following table provides an overview of the value of liabilities from commodity derivatives by the commodities and other derivatives at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Electricity including cross-border capacities	19,987	35,726
Gas	20,478	29,406
Emission rights, guarantees of origin	185	5,736
Financial derivatives	6,346	1,175
Total commodity and other derivatives	46,996	72,043

The decrease of liabilities from commodity and other derivatives in 2024 is caused mainly due to physical delivery of the commodity or by financial settlement. Year-to-year decrease is also influenced by volatility of the market prices and total year-to-year decrease of market prices of electricity, gas, emission rights and other commodities. Related decrease of receivables from commodity and other derivatives is disclosed in Note 5.

23. Short-term Loans

The overview of short-term loans at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Bank loans	2,071	7,214
Bank overdrafts	481	100
Total	2,552	7,314

Short-term loans bear interest at fixed interest rates. The weighted average interest rate was 4.6% and 5.5% at December 31, 2024 and 2023, respectively. For the years 2024 and 2023, the weighted average interest rate was 3.1% and 8.1%, respectively.

24. Other Short-term Liabilities

Other short-term liabilities at December 31, 2024 and 2023, are as follows (in CZK millions):

	2024	2023
Advances received from retail customers	44,100	37,732
Unbilled electricity and gas supplied to retail customers	(39,397)	(32,129)
Received advances from retail customers, net	4,703	5,603
Taxes and fees, except income tax	6,088	6,446
Other advances received	3,940	3,184
Deferred income	394	387
Other contract liabilities	3,183	4,381
Total	18,308	20,001

25. Leases

25.1. Group as a Lessee

The Group has lease contracts for various items of offices, vehicles, buildings and land used to place its own electricity and heat production facilities. Leases of vehicles generally have lease terms between 1–8 years, while buildings and lands between 4–21 years.

The Group has entered into lease contracts with fixed and variable payments. The variable payments are regularly adjusted according to the inflation index or are based on use of the underlying assets.

The Group also leases buildings, machinery or equipment with lease terms of 12 months or less or with low value. In this case the Group applies recognition exemption for these leases.

The net book values of the right-of-use assets presented under Property, plant and equipment are described in the Note 3.

The amounts of lease liability are presented under Long-term debt (see Note 17).

The following table sets out total cash outflows for lease payments (in CZK millions):

	2024	2023
Payments of principal	1,134	856
Payments of interests	241	148
Lease payments not included in valuation of lease liability	211	166
Total cash outflow for leases	1,586	1,170

The following are the amounts that are recognized in profit or loss (in CZK millions):

	2024	2023
Expense relating to short-term leases	74	87
Expense relating to leases of low-value assets	39	17
Variable lease payments not included in valuation of lease liability	98	62
Depreciation charge for right-of-use assets	1,040	857
Interest expenses	261	157
Lease modifications	(5)	(5)

Next year, the Group expects to pay lease payments that are not included in valuation of lease liability to be similar to the year 2024.

25.2. Group as a Lessor

Finance Lease

The most significant lease under finance lease is the lease of assets for electricity and heat production directly at the customer.

The following table sets out a maturity analysis of investment in finance lease, showing the undiscounted lease payments to be received after the reporting date (in CZK millions):

	2024	2023
Up to 1 year	59	59
Between 1 year and 2 years	55	51
Between 2 and 3 years	46	49
Between 3 and 4 years	42	40
Between 4 and 5 years	37	36
Thereafter	83	91
Total undiscounted investment in finance lease	322	326
Unearned finance income	(69)	(64)
Net investment in the lease	253	262

The Group recognized interest income on lease receivables of CZK 14 million and CZK 12 million at December 31, 2024 and 2023, respectively.

Operating Lease

The net book values of the property, plant and equipment leased out under operating lease are disclosed in the Note 3.

Rental income recognized by the Group during 2024 and 2023 was CZK 227 million and CZK 202 million, respectively. In the following years, the Group expects rental income to be similar to the year 2024.

26. Revenues and Other Operating Income

The overview of revenues and other operating income for the years ended December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Sales of electricity:		
Sales of electricity to end customers	77,385	114,278
Sales of electricity through energy exchange and other organized markets	46,555	53,842
Sales of electricity to traders	29,123	38,004
Sales to distribution and transmission companies	449	196
Other sales of electricity	29,096	16,113
Effect of hedging – presales of electricity (Note 20.3)	14,230	(25,487)
Effect of hedging – currency risk hedging (Note 20.3)	431	3,276
Total sales of electricity	197,269	200,222
Sales of gas, coal and heat:		
Sales of gas	16,257	31,009
Sales of coal	4,579	7,108
Sales of heat	15,115	13,460
Total sales of gas, coal and heat	35,951	51,577
Total sales of electricity, heat, gas and coal	233,220	251,799
Sales of services and other revenues:		
Distribution services – electricity	46,397	35,843
Distribution services – gas	6,589	26
Ancillary services of transmission grid	2,621	5,883
Other services	47,653	37,497
Rental income	227	202
Revenues from goods sold	954	1,076
Other revenues	2,662	4,058
Total sales of services and other revenues	107,103	84,585
Other operating income:		
Granted certificates and guarantees of origin	13	70
Contractual fines and interest fees for delays	1,014	821
Gain on sale of property, plant and equipment	260	340
Gain on sale of material	190	383
Gain on sale of emission rights	68	9
Other	2,841	2,578
Total other operating income	4,386	4,201
Total revenues and other operating income	344,709	340,585

The Group drew in 2024 and 2023 grants related to income in the amount of CZK 571 million and CZK 559 million, respectively. Grants related to income are included in Other operating income in item Other.

Revenues from contracts with customers for the years ended December 31, 2024 and 2023, were CZK 325,435 million and CZK 358,393 million, respectively, and can be linked to the above figures as follows (in CZK million):

	2024	2023
Sales of electricity, heat, gas and coal	233,220	251,799
Sales of services and other revenues	107,103	84,585
Total revenues	340,323	336,384
Adjustments:		
Effect of hedging – presales of electricity	(14,230)	25,487
Effect of hedging – currency risk hedging	(431)	(3,276)
Rental income	(227)	(202)
Revenues from contracts with customers	325,435	358,393

The Group assumes that in the following periods it will recognize in the profit and loss statement revenues related to unsatisfied obligations from construction contracts in these amounts (in CZK millions):

	2024	2023
Within 1 year	21,562	20,471
More than 1 year	7,019	8,877
Total	28,581	29,348

27. Gains and Losses from Commodity Derivative Trading

The composition of gains and losses from commodity derivative trading for the years ended December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Gain from electricity derivative trading	7,617	16,358
Loss from gas derivative trading	(989)	(784)
Loss from emission rights derivative trading	(357)	(89)
Loss from oil derivative trading	(35)	(1)
Gain from coal derivative trading	13	20
Total gains and losses from commodity derivative trading	6,249	15,504

28. Purchase of Electricity, Gas and Other Energies

The composition of purchase of electricity, gas and other energies for the years ended December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Purchase of electricity for resale	(45,523)	(53,001)
Purchase of gas for resale	(13,772)	(27,754)
Purchase of other energies	(2,203)	(2,426)
Total purchase of electricity, gas and other energies	(61,498)	(83,181)

29. Fuel and Emission Rights

The composition of fuel and emission rights for the years ended December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Emission rights for generation	(27,832)	(22,544)
Consumption of biomass and fossil energy fuel except gas	(5,099)	(7,426)
Consumption of gas	(6,563)	(6,618)
Amortization of nuclear fuel	(3,767)	(3,655)
Total fuel and emission rights	(43,261)	(40,243)

30. Services

The composition of services for the years ended December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Services for manufacturing orders and products for sale	(19,511)	(17,837)
Transmission grid services for distribution of electricity and gas	(9,209)	(6,419)
Repairs and maintenance	(5,553)	(5,107)
Other distribution services	(878)	(657)
Other services	(11,770)	(9,702)
Total services	(46,921)	(39,722)

Information about fees charged by independent auditors is provided in the annual financial report of CEZ Group.

31. Salaries and Wages

Salaries and wages for the years ended December 31, 2024 and 2023, are as follows (in CZK millions):

	2024		2023	
	Total	Key management [1]	Total	Key management [1]
Salaries and wages including remuneration of the board members	(31,429)	(195)	(27,605)	(136)
Social and health security	(9,384)	(26)	(8,183)	(21)
Other personal expenses	(1,725)	(14)	(1,995)	(13)
Total	(42,538)	(235)	(37,783)	(170)

[1] Members of the Supervisory Board and the Board of Directors of the parent company. The remuneration of former board members is also included in personal expenses.

Members of the Board of Directors and selected managers are in the new long-term bonus program since January 1, 2020. The program of long-term performance bonus is based on performance units that will be allocated to each beneficiary every year. The number of performance units allocated is based on the defined yearly value of a given long-term bonus and the price of share before the allocation. The Supervisory Board sets out the performance indicators for each year's allocation of the performance units. The defined performance indicators will be evaluated by the Supervisory Board and number of performance units allocated to a beneficiary will be adjusted accordingly. Then a two-year holding period will follow. The long-term performance bonus will be paid three years after the initial allocation, and the amount will be based on the adjusted number of performance units as well as on the share price at the end of the holding period and the amount of dividends distributed during the holding period.

Cost of cash-settled share-based payments related to the long-term performance bonus program for 2024 and 2023 was CZK 29 million and CZK 91 million, respectively. Liabilities from share-based payments as at December 31, 2024 and 2023, amounted to CZK 156 million and CZK 200 million, respectively.

32. Other Operating Expenses

Other operating expenses for the years ended December 31, 2024 and 2023, consist of the following (in CZK millions):

	2024	2023
Change in provisions	4,385	1,608
Levy on revenues above price caps	46	(10,076)
Other taxes and fees	(3,398)	(3,083)
Insurance	(991)	(966)
Cost of goods sold	(656)	(621)
Costs related to trading of commodities	(573)	(1,147)
Gifts	(523)	(499)
Bad debt expense	(131)	(524)
Consumption of guarantees of origin and green and similar certificates	(16)	(14)
Loss on sale of property, plant and equipment	(12)	(31)
Other	(1,451)	(1,292)
Total	(3,320)	(16,645)

Contributions to the nuclear account (see Note 21.1) is part of Other taxes and fees. The settlement of the provision for long-term spent fuel storage is accounted for in the amount of contributions to nuclear account. Settlement of provision for long-term spent fuel storage is included in Change in provisions.

33. Interest Income

Interest income for each category of financial assets for the years ended December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Bank accounts	1,864	4,006
Debt financial assets designated at fair value through other comprehensive income	1,053	1,192
Loans, receivables and other debt financial assets at amortized cost	572	1,057
Financial assets and liabilities at fair value through profit or loss	19	12
Finance lease	14	12
Total	3,522	6,279

34. Other Financial Expenses

Other financial expenses for the years ended December 31, 2024 and 2023, consist of the following (in CZK millions):

	2024	2023
Loss from revaluation of equity financial assets	(1,317)	(972)
Losses on financial derivatives	(683)	(294)
Loss on sale of debt financial assets	(47)	(346)
Creation and settlement of provisions	(9)	(36)
Other	(470)	(460)
Total	(2,526)	(2,108)

35. Other Financial Income

Other financial income for the years ended December 31, 2024 and 2023, consists of the following (in CZK millions):

	2024	2023
Foreign exchange rate gain	1,059	1,098
Gains on financial derivatives	1,031	876
Gain on revaluation of equity financial assets	860	510
Dividend income	85	10
Gain on sale of debt financial assets	63	11
Gain on disposal of subsidiaries, associates and joint-ventures	–	483
Other	615	445
Total	3,713	3,433

36. Income Taxes

Companies resident in the Czech Republic calculated corporate income tax in accordance with the Czech tax regulations at the rate of 21% and 19% in 2024 and 2023, respectively. The Company's corporate income tax for 2024 and 2023 corresponds to a rate of 75% and 71%, respectively, due to the application of windfall tax.

Pursuant to Act No. 366/2022 Coll., the Company's taxable income in the years 2023–2025 is further burdened with an increased tax rate of 60%, windfall tax. It is a component of corporate income tax. The tax base for windfall tax is the difference between the comparative tax base and the average of the comparative tax bases from years 2018–2021 increased by 20%. The Group applies the legal ability to move tax bases within the group of companies with windfall profits.

This increased tax rate affects the calculation of deferred income tax of the Company. Tax rates for calculating deferred tax in individual years were calculated as a share of the total corporate income tax including windfall tax and tax base.

The estimated effective income tax rates of the Company for the calculation of deferred tax in the future years are as follows:

Year 2025	72%
From 2026 and on	21%

Management believes that it has adequately provided for tax liabilities in the accompanying financial statements. However, it cannot be ruled out that the relevant tax authorities may take a different view on issues allowing for different interpretations of the law, which could have an impact on the reported income.

The components of the income tax provision are as follows (in CZK millions):

	2024	2023
Current income tax charge	(50,859)	(45,833)
Adjustments in respect of current income tax of previous periods	(100)	(203)
Deferred income taxes	(1,967)	(3,406)
Total	(52,926)	(49,442)

The following table summarizes the differences between the income tax expense and accounting profit before taxes multiplied by the applicable tax rate (in CZK millions):

	2024	2023
Income before income taxes	83,440	79,016
Statutory income tax rate in the Czech Republic	75%	71%
"Expected" income tax expense	(62,246)	(55,825)
Tax effect of:		
Impairment of goodwill and other non-current assets	(20)	(147)
Share of profit (loss) from associates and joint-ventures	(59)	581
Adjustments in respect of current income tax of previous periods	(100)	(203)
Effect of different tax rate in other countries	16,217	11,519
Impact of different tax rate for calculation of deferred tax	(3,171)	(3,586)
Change in the depreciation method (see Note 2.4)	(4,885)	–
Change in unrecorded deferred tax asset	204	(2,196)
Provisions	59	(160)
Social expenses	(134)	(162)
Dividend income	61	2
Expiration of tax losses with recorded deferred tax assets	(46)	(38)
Gain on sale of Akcez Group	–	341
Interests	825	835
Other already taxed, tax exempt or non-deductible items, net	369	(403)
Income taxes	**(52,926)**	**(49,442)**
Effective tax rate	63%	63%

Deferred income taxes at December 31, 2024 and 2023, consist of the following (in CZK millions):

	2024	2023
Nuclear provisions	28,110	26,725
Difference between financial statement value and tax value of net book value of fixed assets	2,048	2,736
Revaluation of financial instruments	1,284	520
Allowances	5,373	4,847
Other provisions	24,657	20,583
Lease liabilities	1,460	748
Tax loss carry forwards	2,771	924
Other temporary differences	2,497	2,772
Unrecorded deferred tax asset	(4,122)	(3,683)
Total deferred tax assets	64,078	56,172
Difference between financial statement value and tax value of net book value of fixed assets	(82,229)	(62,250)
Revaluation of financial instruments	(10,294)	(20,469)
Other provisions	(47)	(163)
Right-of-use assets	(1,363)	(620)
Investment in finance lease	(149)	(139)
Emission rights	(16,937)	(12,252)
Other temporary differences	(3,137)	(2,787)
Total deferred tax liability	(114,156)	(98,680)
Total deferred tax (liability) assets	**(50,078)**	**(42,508)**
Reflected in the balance sheet as follows:		
Deferred tax assets	1,644	1,380
Deferred tax liability	(51,722)	(43,888)
Total deferred tax (liability) assets	**(50,078)**	**(42,508)**

Movements of deferred tax in the balance sheet in 2024 and 2023 were as follows (in CZK millions):

	2024	2023
Balance at January 1	(42,508)	36,664
Deferred tax recognized in profit or loss	(1,967)	(3,406)
Deferred tax recognized in other comprehensive income	11,619	(75,295)
Acquisition of subsidiaries	(17,032)	(415)
Currency translation differences	(4)	(56)
Deferred tax classified as held for sale as at December 31	(186)	–
Balance at December 31	**(50,078)**	**(42,508)**

At December 31, 2024 and 2023, the aggregate amount of temporary differences associated with investments in subsidiaries, for which no deferred tax liability was recognized, amounted to CZK 66,573 million and CZK 41,658 million, respectively.

Tax effects relating to individual items of other comprehensive income (in CZK millions):

	2024			2023		
	Before tax amount	Tax effect	Net of tax amount	Before tax amount	Tax effect	Net of tax amount
Change in fair value of cash flow hedges	(4,607)	352	(4,255)	83,278	(59,170)	24,108
Cash flow hedges reclassified to statement of income	(15,116)	11,346	(3,770)	22,373	(15,806)	6,567
Cash flow hedges reclassified to assets	40	(30)	10	(131)	94	(37)
Change in fair value of debt instruments	(684)	28	(656)	2,347	(398)	1,949
Disposal of debt instruments	12	(8)	4	26	(15)	11
Translation differences – subsidiaries	472	–	472	948	–	948
Translation differences – associates and joint-ventures	56	–	56	(317)	–	(317)
Disposal of translation differences	(23)	–	(23)	1,099	–	1,099
Share on other equity movements of associates and joint-ventures	(1)	–	(1)	(40)	–	(40)
Change in fair value of equity instruments	947	–	947	(304)	–	(304)
Re-measurement gains (losses) on defined benefit plans	354	(69)	285	(3)	–	(3)
Total	(18,550)	11,619	(6,931)	109,276	(75,295)	33,981

37. Related Parties

The Group purchases from and sells to related parties products, goods and services in the ordinary course of business.

At December 31, 2024 and 2023, the receivables from related parties and payables to related parties are as follows (in CZK millions):

	Receivables		Payables	
	2024	2023	2024	2023
ČEZ Recyklace, s.r.o.	152	144	–	–
GEOMET s.r.o.	1	126	–	–
GP JOULE PP1 GmbH & Co. KG	5	56	–	–
in PROJEKT LOUNY ENGINEERING s.r.o.	–	16	6	16
IVITAS, a.s.	–	–	11	5
LOMY MOŘINA spol. s r.o.	41	52	23	40
Výzkumný a zkušební ústav Plzeň s.r.o.	1	8	23	18
VUHU a.s.	–	–	9	10
Windpark Berka GmbH & Co. KG	15	11	–	–
Other	45	46	18	75
Total	260	459	90	164

The following table provides the total amount of transactions, which have been entered into with related parties for 2024 and 2023 (in CZK millions):

	Sales to related parties		Purchases from related parties	
	2024	2023	2024	2023
Akenerji Elektrik Enerjisi Ithalat Ihracat ve Toptan Ticaret A.Ş.	10	23	224	35
Bytkomfort, s.r.o.	96	–	–	–
in PROJEKT LOUNY ENGINEERING s.r.o.	–	41	46	40
IVITAS, a.s.	–	1	30	19
Jadrová energetická spoločnosť Slovenska, a. s.	18	16	–	–
LOMY MOŘINA spol. s r.o.	209	184	430	368
RadioMedic s.r.o.	20	12	–	2
Tepelné hospodářství města Ústí nad Labem s.r.o.[1)]	–	240	–	1
VLTAVOTÝNSKÁ TEPLÁRENSKÁ a.s.	30	29	–	–
Výzkumný a zkušební ústav Plzeň s.r.o.	14	9	81	90
VUHU a.s.	3	–	21	22
Other	19	14	38	19
Total	419	569	870	596

[1)] Company has been related party till June 30, 2023. Company is a subsidiary since July 1, 2023.

Dividend income, interest and other financial income from related parties for 2024 and 2023 (in CZK millions):

	Interest and other financial income		Dividend income	
	2024	2023	2024	2023
Bytkomfort, s.r.o.	–	–	9	23
GEOMET s.r.o.	11	6	–	–
Other	7	16	10	13
Total	18	22	19	36

Information about salaries and wages of key management is included in Note 31. Information about guarantees provided to joint-ventures is included in Note 20.2.

38. Segment Information

The Group reports its result using four primary reportable operating segments:
- Generation
- Distribution
- Sales
- Mining

The segments are defined across the countries in which CEZ Group operates. Segment is a functionally autonomous part of CEZ Group that forms a separate process part of the value chain of the Group.

The Group accounts for intersegment revenues and transfers as if the revenues or transfers were to third parties, that is, at current market prices or where the regulation applies at regulated prices.

In segment reporting, IFRS 16 is applied to external leases from the Group's perspective, but it is not applied to leases between individual operating segments, although in some cases the asset is leased to another segment internally.

The Group evaluates the performance of its segments based on EBITDA (Note 15). The Group also monitors and evaluates the results of individual segments according to the gross margin indicator, which is defined as follows (in CZK millions):

	2024	2023
Revenues and other operating income	344,709	340,585
Gains and losses from commodity derivative trading	6,249	15,504
Purchase of electricity, gas and other energies	(61,498)	(83,181)
Fuel and emission rights	(43,261)	(40,243)
Services	(46,921)	(39,722)
Capitalization of expenses to the cost of assets and change in own inventories	4,685	4,590
Levy on revenues above price caps [1]	46	(10,076)
Other [2]	(704)	(1,676)
Gross margin	203,305	185,781

[1] Levy on revenues above price caps is part of the statement of income line item Other operating expenses (see Note 32).
[2] Other includes relevant part of the material costs (part of the statement of income line-item Material and supplies) and excludes part of the statement of income line item Services, which refers to repair and maintenance services and other services that have rather overhead nature.

The following tables summarize segment information by operating segments for the years ended December 31, 2024 and 2023 (in CZK millions):

Year 2024:	Generation	Distribution	Sales	Mining	Combined	Elimination	Consolidated
Revenues and other operating income – other than intersegment	121,298	53,259	164,928	5,224	344,709	–	344,709
Revenues and other operating income – intersegment	91,340	617	14,097	11,121	117,175	(117,175)	–
Total revenues and other operating income	212,638	53,876	179,025	16,345	461,884	(117,175)	344,709
Thereof:							
Sales of electricity, heat, gas and coal	196,671	17	129,915	14,822	341,425	(108,205)	233,220
Sales of services and other revenues	14,166	53,232	46,675	1,392	115,465	(8,362)	107,103
Other operating income	1,801	627	2,435	131	4,994	(608)	4,386
Revenues and other operating income, including result from commodity derivative trading	218,779	53,876	179,134	16,344	468,133	(117,175)	350,958
Total sales of electricity, including the result of electricity trading [1]	177,875	17	106,946	3	284,841	(79,955)	204,886
Gross margin	124,096	40,715	29,591	16,008	210,410	(7,105)	203,305
EBITDA	92,640	27,162	8,969	8,829	137,600	(138)	137,462
Depreciation and amortization	(26,448)	(9,952)	(2,966)	(2,343)	(41,709)	–	(41,709)
Impairment of property, plant and equipment and intangible assets	(60)	(602)	(17)	(1,879)	(2,558)	–	(2,558)
Income before other income (expenses) and income taxes	66,287	16,627	6,026	4,641	93,581	(138)	93,443
Interest on debt and provisions	(12,461)	(2,205)	(513)	(732)	(15,911)	1,284	(14,627)
Interest income	2,659	448	1,049	650	4,806	(1,284)	3,522
Share of profit (loss) from associates and joint-ventures	(38)	18	13	(72)	(79)	–	(79)
Income taxes	(47,620)	(3,171)	(1,573)	(604)	(52,968)	42	(52,926)
Net income	17,356	12,417	4,596	4,139	38,508	(7,994)	30,514
Identifiable assets	298,623	255,188	16,653	10,632	581,096	(392)	580,704
Investment in associates and joint-ventures	2,669	35	274	604	3,582	–	3,582
Unallocated assets							317,688
Total assets							901,974
Capital expenditure	28,218	22,732	4,606	1,918	57,474	(637)	56,837
Average number of employees	12,689	5,427	9,100	4,305	31,521	–	31,521

Year 2023:	Generation	Distribution	Sales	Mining	Combined	Elimination	Consolidated
Revenues and other operating income – other than intersegment	103,994	35,828	193,015	7,748	340,585	–	340,585
Revenues and other operating income – intersegment	141,107	379	28,785	13,765	184,036	(184,036)	–
Total revenues and other operating income	245,101	36,207	221,800	21,513	524,621	(184,036)	340,585
Thereof:							
Sales of electricity, heat, gas and coal	227,999	–	178,736	20,130	426,865	(175,066)	251,799
Sales of services and other revenues	15,126	35,870	40,680	1,310	92,986	(8,401)	84,585
Other operating income	1,976	337	2,384	73	4,770	(569)	4,201
Revenues and other operating income, including result from commodity derivative trading	259,869	36,207	222,802	21,512	540,390	(184,301)	356,089
Total sales of electricity, including the result of electricity trading [1]	201,627	–	139,241	5	340,873	(124,293)	216,580
Gross margin	119,400	28,837	25,737	21,113	195,087	(9,306)	185,781
EBITDA	90,445	17,431	6,317	12,251	126,444	(1,605)	124,839
Depreciation and amortization	(23,301)	(7,305)	(2,348)	(2,382)	(35,336)	–	(35,336)
Impairment of property, plant and equipment and intangible assets	(263)	(29)	(23)	(4,985)	(5,300)	–	(5,300)
Income before other income (expenses) and income taxes	67,079	10,149	3,974	4,915	86,117	(1,605)	84,512
Interest on debt and provisions	(12,379)	(1,263)	(488)	(654)	(14,784)	1,196	(13,588)
Interest income	4,732	734	1,325	684	7,475	(1,196)	6,279
Share of profit (loss) from associates and joint-ventures	(18)	612	391	(153)	832	–	832
Income taxes	(42,491)	(3,078)	(1,153)	(2,920)	(49,642)	200	(49,442)
Net income	28,167	6,802	3,450	2,099	40,518	(10,944)	29,574
Identifiable assets	288,800	135,516	15,104	12,977	452,397	(265)	452,132
Investment in associates and joint-ventures	2,773	–	284	680	3,737	–	3,737
Unallocated assets							369,896
Total assets							825,765
Capital expenditure	22,305	17,008	4,776	2,480	46,569	(785)	45,784
Average number of employees	12,005	4,621	8,606	4,331	29,563	-	29,563

[1] The item contains the line Total sales of electricity (Note 26) and the line Gain from electricity derivative trading (Note 27).

Prices in certain intersegment transactions are regulated by the Energy Regulatory Office.

The following table shows the split of revenues and other operating income by the location of the entity where the revenues are originated (in CZK millions):

	2024	2023
Czech Republic	289,820	288,628
Germany	29,741	22,199
Hungary	10,214	11,501
Poland	8,723	12,596
Slovakia	2,236	2,499
Israel	1,476	1,157
Romania	895	610
Italy	805	445
Austria	206	247
Other	593	703
Total revenues and other operating income	344,709	340,585

The following table shows the split of property, plant and equipment by the location of entity which they belong to at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Czech Republic	566,785	439,116
Germany	7,875	7,182
France	2,963	2,702
Italy	1,655	1,549
Slovakia	724	727
Other	702	856
Total property, plant and equipment	580,704	452,132

39. Net Income per Share

	2024	2023
Numerator (CZK millions)		
Basic and diluted:		
Net income attributable to equity holders of the parent	29,933	29,524
Denominator (thousands shares)		
Basic:		
Weighted average shares outstanding	536,810	536,810
Dilutive effects	–	–
Diluted:		
Adjusted weighted average shares	536,810	536,810
Net income per share (CZK per share)		
Basic	55.8	55.0
Diluted	55.8	55.0

40. Other Non-cash Expenses and Income

The following table provides an overview of other non-cash expenses and income as at December 31, 2024 and 2023 (in CZK millions).

	2024	2023
Cash flow hedges reclassified to statement of income without effect of foreign exchange rate loss (gain)	(14,551)	22,232
Fair value adjustment of emission rights held for trading and guarantees of origin	1,251	345
Revaluation of the investments in ČEZ's investment funds at Inven Capital, SICAV, a.s., to fair value	432	470
Creation of long-term bonus recognized in profit or loss	736	2,266
Impairment of trade and other receivables	685	443
Other	(567)	803
Total	(12,014)	26,559

41. Commitment and Contingencies

Investment Plans

Capital expenditures for the next six years as at December 31, 2024, are estimated as follows (in CZK billions):

2025	70.0
2026	77.9
2027	83.4
2028	63.8
2029	65.0
2030	66.6
Total	426.7

The above-mentioned values do not include planned acquisitions of subsidiaries, associates and joint-ventures. From 2025 onwards, above-mentioned values do not include the investments of the company Elektrárna Dukovany II, a. s., because it is assumed, in accordance with Act No. 367/2021 Coll., on measures for the transition of the Czech Republic to low-carbon energy, that investments will be financed through repayable financial notes provided to the company Elektrárna Dukovany II, a. s.

The Group reviews regularly investment plan and actual capital expenditures may vary from the above estimates. At December 31, 2024, The Group had outstanding significant purchase commitments in connection with the investment plan.

Insurance Matters

The Nuclear Energy Act sets limits for liabilities for nuclear damages so that the operator of nuclear installations for energy generation purposes is liable for up to CZK 8 billion per incident. The Nuclear Energy Act limits the liability for damage caused by other nuclear installations and activities (such as transportation) to CZK 2 billion. The Nuclear Energy Act also requires an operator to insure its liability connected with the operation of a nuclear power plant up to a minimum of CZK 2 billion and up to a minimum of CZK 300 million for other activities (such as transportation). The Company concluded the above-mentioned insurance policies with company Generali Česká pojišťovna a.s. (representing Czech Nuclear Insurance Pool) and European Liability Insurance for the Nuclear Industry. The Company has obtained all insurance policies with minimal limits as required by the law.

The Group also maintains the insurance policies covering the assets of its coal-fired, hydroelectric, CCGT and nuclear power plants and general third-party liability insurance in connection with main operations of the Group.

42. Events after the Balance Sheet Date

On January 13, 2025, the Group concluded committed loan facility agreement with European Investment Bank to support modernization and further development of the electricity distribution grid in the Czech Republic during years 2025 and 2026 in the amount of EUR 400 million. The drawing is expected in 2025.

On February 4, 2025, an agreement with the company VEOLIA ENERGIE INTERNATIONAL S.A. on the sale of a 15% interest in the company Veolia Energie ČR, a.s., was signed.

On February 4, 2025, the Group acquired a 51% interest in the company ENERG-SERVIS a.s., which operates in the field of design, engineering, implementation and service work within photovoltaics, battery storage, electrical distribution systems and optical networks.

The following table summarizes carrying amounts of the acquired identifiable assets and liabilities of the company ENERG-SERVIS a.s. (in CZK millions):

	December 31, 2024
Non-current assets	12
Current assets	319
Short-term liabilities	(109)
Net assets	222

On February 6, 2025, the settlement of sale of interests in Polish companies CEZ Polska sp. z o.o. (including its interest in CEZ Chorzów S.A. and CEZ Skawina S.A.) and CEZ Produkty Energetyczne Polska sp. z o.o. was made, based on the sale contract concluded on November 11, 2024.

On February 26, 2025, the International Chamber of Commerce (ICC) arbitral tribunal fully upheld the claim of ČEZ, which in international arbitration sought compensation for damages exceeding CZK 1 billion from the Russian gas company Gazprom. The damage arose because Gazprom significantly reduced the supply of natural gas during 2022, which ČEZ had ordered from it before the Russian invasion of Ukraine, and ČEZ had to cover this shortfall with gas purchased at the then high prices. According to the ICC arbitral award, Gazprom must pay ČEZ not only the aforementioned damages, but also interest on late payment and compensation for the costs of the proceedings. If it does not do so voluntarily, ČEZ will proceed to enforce the arbitral award, i.e., it will enforce its claims by execution.

On March 4, 2025, the Group acquired ownership of Rolls-Royce SMR Limited with a stake of more than 11%.

These consolidated financial statements have been authorized for issue on April 7, 2025.

Daniel Beneš
Chairman of the Board of Directors

Martin Novák
Member of the Board of Directors

Deloitte.

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ID. No.:49620592
Tax ID. No.: CZ49620592

The following report represents an auditor's report relating solely and exclusively to the official annual financial statement prepared in XHTML format.

(Translation of a report originally issued in Czech – see Note 2 to the financial statements.)

Independent Auditor's Report to the Shareholders of ČEZ, a. s.

Having its registered office at: Duhová 2/1444, 140 53 Praha 4

Report on the audit of the consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of ČEZ, a. s. (the "Company") and its subsidiaries (the "Group") prepared on the basis of IFRS Accounting Standards as adopted by the European Union, which comprise the consolidated balance sheet as at 31 December 2024, and the consolidated statement of income, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the European Union (hereinafter also referred to as the "IFRS").

Basis for opinion

We conducted our audit in accordance with the Act on Auditors, Regulation (EU) No 537/2014 of the European Parliament and of the Council, and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application guidelines. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are matters that, in our professional judgment, were the most significant in the audit of the consolidated financial statements for the current period. We considered these matters in the context of our audit of the consolidated financial statements as a whole and in forming our opinion on those consolidated financial statements. We do not provide a separate opinion on these matters.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Revenue recognition for unbilled supplies

As described in the Notes to the Consolidated Financial Statements, the Group uses significant estimates in accounting for unbilled electricity and natural gas supplies. The total revenue estimate is based on supplies in the relevant period less actual billing and an estimate of distribution network losses, taking into account historical consumption for individual consumption sites. The total amount of unbilled supplies is then presented in the consolidated balance sheet net of advances from customers. Given the estimates used and the materiality of the balance of unbilled supplies, we consider this to be a key audit matter.

We evaluated the system of internal controls relating to how consumption estimates are determined and the measurement of those estimates for the calculation of unbilled supplies. We performed audit procedures focusing on detailed tests of the measurement of unbilled supplies and their settlement at the date of the consolidated financial statements. We also focused on whether the information that the Group disclosed in the Notes to the Consolidated Financial Statements, specifically in Note 2.6. Unbilled Electricity and Gas, Note 14. Other Current Assets and Note 24. Other Short-term Liabilities, is in accordance with the IFRS requirements.

Classification and valuation of derivative transactions and commodity contracts

The Group uses financial derivatives to hedge the risks associated with its activities. In addition, the Group concludes commodity contracts relating primarily to trading in electricity, natural gas and emission allowances. Given the complexity of assessing these contracts, their measurement and subsequent recognition in the consolidated financial statements, we consider this area to be a key audit matter.

IFRS 9 Financial Instruments: Recognition and Measurement, distinguishes between contracts that are classified as derivatives measured at fair value and 'own use' contracts that are not within the scope of IFRS 9. 'Own use' contracts are those where the Group expects to physically deliver the commodity in quantities for consumption or sale in the ordinary course of the Group's business.

We evaluated the system of internal controls related to the initial recognition of derivatives and commodity contracts. We evaluated the system of internal controls related to measurement. For contracts classified as 'own use', we evaluated internal controls related to their classification, including the Group's ability to physically deliver the commodity during the contractual period, and verified that these internal controls were operating effectively. Our internal financial instrument specialists also participated in performing audit procedures.

We also performed audit procedures focusing on analysing and comparing the amount of commodities that were physically delivered in 2024 and the volume of the 'own use' contract portfolio. We verified the Group's ability to physically deliver the commodity for contracted future 'own use' sales as well as the stability of the portfolio to ensure that contracts are not reclassified during their term. We also focused on whether the information provided by the Group on the classification of commodity contracts in the Notes to the Consolidated Financial Statements, specifically in Note 2.14. Non-commodity Derivatives, Note 2.15. Commodity Contracts, Note 5. Derivatives and Other Financial Assets, Note 19. Fair Value of Financial Instruments, Note 22. Derivatives and Other Financial Liabilities and Note 27. Gains and Losses from Commodity Derivative Trading, is consistent with the IFRS requirements.

Asset retirement obligation

The Group establishes nuclear provisions and provisions for decommissioning and reclamation of mines and mining damages and provision for demolition and dismantling of fossil-fuel power plants. The establishment of these provisions requires significant judgments on the part of the Group, including the determination of long-term discount rates, estimates of inflation, estimates of future costs related to nuclear provisions, provisions for decommissioning and reclamation of mines and mining damages and the provision for demolition and dismantling of fossil-fuel power plants. Accordingly, we consider the establishment of these provisions and their recognition in the consolidated financial statements to be a key audit matter.

We evaluated the system of internal controls relating to the determination of the above provisions. We performed audit procedures focusing on an independent recalculation of the discount rates used in the calculation of these provisions, detailed testing of significant input parameters for the calculation of the provisions, recalculated the provisions, and developed an independent model to calculate the estimated amount of the selected provisions and compared the results of this model to the Group's calculations. We also focused on whether the information that the Group provided in the Notes to the Consolidated Financial Statements, specifically in Note 2.23 Nuclear Provisions, 2.24 Provisions for Decommissioning and Reclamation of Mines and Mining Damages, 2.25. Provision for Demolition and Dismantling of Fossil-fuel Power Plants and 21. Provisions, are consistent with the IFRS requirements.

Acquisition of the GasNet group

On 28 August 2024, CEZ Group acquired control of the GasNet Group. The subject of the transaction was the acquisition of a 55.21% stake in Czech Gas Networks S.à r.l., which is the sole owner of Czech Gas Networks Investments S.à r.l., the owner of Czech Grid Holding, a.s., which owns GasNet, s.r.o., and GasNet Služby, s.r.o. Given the complexity of the transaction, the amount of newly consolidated net assets, and the related goodwill value, we have evaluated this area as a key audit matter.

We evaluated the Company's procedure in assessing the control and the related assessment of the method of consolidation of newly acquired subsidiaries and the valuation of their assets and liabilities. We have performed audit procedures focusing on assessing the valuation of assets and liabilities and their settlement at the date of acquisition. We also carried out audit procedures with a focus on assessing the method of consolidation of the GasNet Group in the consolidated financial statements as at 31 December 2024. We also focused on assessing whether the information provided by CEZ Group in the Notes to the Consolidated Financial Statements, specifically in Note 2.2. Consolidation Method and 8. Changes in the Group Structure, are in line with the IFRS requirements for disclosure in the notes to the consolidated financial statements.

Other Information in the Annual Financial Report

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

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

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

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

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

Responsibilities of the Board of Directors, Supervisory Board, and Audit Committee for the Consolidated Financial Statements
The Board of Directors is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as adopted by the European Union and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

The Supervisory Board and Audit Committee are responsible for overseeing the Group's financial reporting process.

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

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

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

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

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, the Supervisory Board and the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

Information required by regulation (EU) No. 537/2014 of the European parliament and of the Council
In compliance with Article 10(2) of Regulation (EU) No. 537/2014 of the European Parliament and the Council, we provide the following information in our independent auditor's report, which is required in addition to the requirements of International Standards on Auditing:

Appointment of the auditor and the period of engagement
We were appointed as the auditors of the Company by the General Meeting of Shareholders on 28 June 2021 and our uninterrupted engagement has lasted for 2 years.

Consistency with the additional report to the audit committee
We confirm that our audit opinion on the consolidated financial statements expressed herein is consistent with the additional report to the Audit Committee of the Company, which we issued on 7 April 2025 in accordance with Article 11 of Regulation (EU) No. 537/2014 of the European Parliament and the Council.

Provision of non-audit services
We declare that no prohibited non-audit services referred to in Article 5 of Regulation (EU) No. 537/2014 of the European Parliament and the Council were provided. In addition, there are no other non-audit services which were provided by us to the Company and its controlled undertakings, and which have not been disclosed in the Annual Financial Report.

Report on compliance with the ESEF regulation

We have conducted a reasonable assurance engagement on the verification of compliance of the financial statements included in the annual financial report with the provisions of Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format (the "ESEF Regulation") that apply to the financial statements.

Responsibilities of the board of directors
The Company's Board of Directors is responsible for the preparation of the financial statements in compliance with the ESEF Regulation. Inter alia, the Company's Board of Directors is responsible for:
- The design, implementation and maintenance of the internal control relevant for the application of the requirements of the ESEF Regulation;
- The preparation of all financial statements included in the annual financial report in the valid XHTML format; and
- The selection and use of XBRL mark-ups in line with the requirements of the ESEF Regulation.

Auditor's responsibilities

Our task is to express a conclusion whether the financial statements included in the annual financial report are, in all material respects, in compliance with the requirements of the ESEF Regulation, based on the audit evidence obtained. Our reasonable assurance engagement was conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (hereinafter "ISAE 3000").

The nature, timing and scope of the selected procedures depend on the auditor's judgment. A reasonable assurance is a high level of assurance; however, it is not a guarantee that the examination conducted in accordance with the above standard will always detect a potentially existing material non-compliance with the requirements of the ESEF Regulation.

As part of our work, we performed the following procedures:

- We obtained an understanding of the requirements of the ESEF Regulation;
- We obtained an understanding of the Company's internal control relevant for the application of the requirements of the ESEF Regulation;
- We identified and evaluated risks of material non-compliance with the ESEF Regulation, whether due to fraud or error; and
- Based on this, we designed and performed procedures responsive to those risks and aimed at obtaining a reasonable assurance for the purposes of expressing our conclusion.

The aim of our procedures was to assess whether:

- The financial statements included in the annual financial report were prepared in the valid XHTML format;
- The disclosures in the consolidated financial statements were marked up where required by the ESEF Regulation and all mark-ups meet the following requirements:
  - XBRL mark-up language was used.
  - The elements of the core taxonomy specified in the ESEF Regulation with the closest accounting meaning were used, unless an extension taxonomy element was created in compliance with the ESEF Regulation; and
  - The mark-ups comply with the common rules for mark-ups pursuant to the ESEF Regulation.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

In our opinion, the Company's financial statements for the year ended 31 December 2024 included in the annual financial report are, in all material respects, in compliance with the requirements of the ESEF Regulation.

In Prague on 7 April 2025

Audit firm:

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

Statutory auditor:

Martin Tesař
registration no. 2030

ČEZ, a. s.

Separate Financial Statements Prepared in Accordance with IFRS Accounting Standards as Adopted by the European Union as of December 31, 2024

(Translation of Separate Financial Statements Originally Issued in Czech)

ČEZ, a. s.
Balance Sheet
as of December 31, 2024

In CZK Millions

ASSETS:	Note	2024	2023
Plant in service		562,571	545,946
Less accumulated depreciation and impairment		(330,620)	(311,853)
Net plant in service		231,951	234,093
Nuclear fuel		20,574	16,002
Construction work in progress		19,684	13,457
Total property, plant and equipment	3	272,209	263,552
Restricted financial assets	4	20,049	18,224
Other non-current financial assets	5	195,499	182,991
Intangible assets	6	1,969	1,705
Investment properties	7	440	382
Total other non-current assets		217,957	203,302
Total non-current assets		490,166	466,854
Cash and cash equivalents	8	32,868	5,680
Trade and other receivables	9	56,047	86,885
Income tax receivable		–	2
Materials and supplies	10	11,853	10,488
Fossil fuel stocks		1,180	2,056
Emission rights	11	24,532	23,196
Derivatives and other current financial assets	5	59,780	126,010
Other current assets	12	14,859	4,795
Assets classified as held for sale	13	1,356	–
Total current assets		202,475	259,112
TOTAL ASSETS		692,641	725,966

EQUITY AND LIABILITIES:	Note	2024	2023
Stated capital		53,799	53,799
Treasury shares		(1,334)	(1,334)
Retained earnings and other reserves		113,335	129,117
Total equity	16	165,800	181,582
Long-term debt, net of current portion	17	148,667	122,644
Provisions	21	159,707	143,009
Other long-term financial liabilities	22	7,982	4,363
Deferred tax liability	37	18,582	28,116
Total non-current liabilities		334,938	298,132
Short-term loans	23	2,199	7,240
Current portion of long-term debt	17	24,173	29,456
Trade payables	18	30,723	45,654
Income tax payable		852	356
Provisions	21	26,349	20,677
Derivatives and other short-term financial liabilities	22	106,649	139,881
Other short-term liabilities	24	958	2,988
Total current liabilities		191,903	246,252
TOTAL EQUITY AND LIABILITIES		692,641	725,966

The accompanying notes are an integral part of these financial statements.

ČEZ, a. s.
Statement of Income
for the Year Ended December 31, 2024

In CZK Millions

	Note	2024	2023
Sales of electricity, heat and gas		182,643	206,998
Sales of services and other revenues		7,987	10,938
Other operating income		946	1,138
Total revenues and other operating income	26	**191,576**	**219,074**
Gains and losses from commodity derivative trading	27	6,059	16,499
Purchase of electricity, gas and other energies	28	(39,636)	(74,560)
Fuel and emission rights	29	(42,098)	(38,916)
Services	30	(16,162)	(14,377)
Salaries and wages	31	(11,551)	(10,828)
Materials and supplies		(2,762)	(2,526)
Capitalization of expenses to the cost of assets and change in own inventories		229	175
Depreciation and amortization	3, 6, 7	(22,347)	(19,670)
Impairment of property, plant and equipment and intangible assets		(6)	20
Impairment of trade and other receivables		(240)	97
Other operating expenses	32	(1,400)	(11,517)
Income before other income (expenses) and income taxes		**61,662**	**63,471**
Interest on debt		(8,162)	(9,611)
Interest on provisions	21	(7,033)	(6,300)
Interest income	33	5,190	8,114
Impairment of financial assets	34	5,051	140
Other financial expenses	35	(806)	(1,159)
Other financial income	36	10,519	15,257
Total other income (expenses)		**4,759**	**6,441**
Income before income taxes		**66,421**	**69,912**
Income taxes	37	(46,736)	(41,818)
Net income		**19,685**	**28,094**
Net income per share (CZK per share):	40		
Basic		36.7	52.3
Diluted		36.7	52.3

The accompanying notes are an integral part of these financial statements.

ČEZ, a. s.
Statement of Comprehensive Income for the Year Ended December 31, 2024

In CZK Millions

	Note	2024	2023
Net income		19,685	28,094
Change in fair value of cash flow hedges	20.3	(4,645)	83,603
Cash flow hedges reclassified to statement of income	20.3	(15,249)	22,371
Cash flow hedges reclassified to assets	20.3	40	(131)
Change in fair value of debt financial instruments		(571)	1,925
Deferred tax related to other comprehensive income	37	11,716	(75,260)
Net other comprehensive income that may be reclassified to statement of income or to assets in subsequent periods		(8,709)	32,508
Change in fair value of equity instruments		953	(305)
Re-measurement gains (losses) on defined benefit plans		158	–
Deferred tax related to other comprehensive income	37	(33)	–
Net other comprehensive income not to be reclassified from equity		1,078	(305)
Total other comprehensive income, net of tax		(7,631)	32,203
Total comprehensive income, net of tax		12,054	60,297

ČEZ, a. s.
Statement of Changes in Equity for the Year Ended December 31, 2024

In CZK Millions

	Stated capital	Treasury shares	Cash flow hedge reserve	Debt financial instruments	Equity financial instruments and other reserves	Retained earnings	Total equity
Balance as at January 1, 2023	53,799	(1,334)	(22,429)	(1,300)	(1,987)	171,691	198,440
Net income	–	–	–	–	–	28,094	28,094
Other comprehensive income	–	–	30,907	1,601	(305)	–	32,203
Total comprehensive income	–	–	30,907	1,601	(305)	28,094	60,297
Effect of business combinations	–	–	–	–	97	558	655
Dividends	–	–	–	–	–	(77,810)	(77,810)
Balance as at December 31, 2023	53,799	(1,334)	8,478	301	(2,195)	122,533	181,582
Net income	–	–	–	–	–	19,685	19,685
Other comprehensive income	–	–	(8,141)	(568)	953	125	(7,631)
Total comprehensive income	–	–	(8,141)	(568)	953	19,810	12,054
Effect of business combinations	–	–	–	–	–	39	39
Dividends	–	–	–	–	–	(27,875)	(27,875)
Balance as at December 31, 2024	53,799	(1,334)	337	(267)	(1,242)	114,507	165,800

The accompanying notes are an integral part of these financial statements.

ČEZ, a. s.
Statement of Cash Flows for the Year Ended December 31, 2024

In CZK Millions

	Note	2024	2023*
OPERATING ACTIVITIES:			
Income before income taxes		66,421	69,912
Adjustments of income before income taxes to cash generated from operations:			
Depreciation and amortization	3, 6, 7	22,347	19,670
Amortization of nuclear fuel	3	3,821	3,706
(Gains) and losses on non-current asset retirements		(83)	(1,484)
Foreign exchange rate loss (gain)		(833)	(899)
Interest expense, interest income and dividend income		(6,284)	(10,650)
Provisions		10,026	2,988
Impairment of property, plant and equipment and intangible assets		6	(20)
Other non-cash expenses and income	15	(17,285)	24,826
Changes in assets and liabilities:			
Receivables and contract assets		21,151	87,645
Materials, supplies and fossil fuel stocks		(504)	4,656
Receivables and payables from derivatives		36,957	(10,393)
Other assets		206	4,195
Trade payables		(14,594)	(31,757)
Other liabilities		2,019	(4,147)
Cash from operations		123,371	158,248
Income taxes paid		(44,095)	(56,307)
Interest paid, net of capitalized interest		(7,511)	(9,516)
Interest received		5,273	8,087
Dividends received	5, 36	9,256	12,147
Net cash flow from operating activities		86,294	112,659
INVESTING ACTIVITIES:			
Acquisition of subsidiaries, associates and joint-ventures		(24,371)	(10,927)
Proceeds from disposal of subsidiaries, associates and joint-ventures and original investments repayments	14	1,003	2,959
Additions to non-current assets before deducting grants, including capitalized interest		(22,544)	(20,337)
Proceeds from grants to non-current assets		487	28
Proceeds from sale of non-current assets		208	906
Loans made		(80)	(5,147)
Repayment of loans		2,574	8,813
Change in restricted financial assets		(2,267)	(1,484)
Net cash flow from investing activities		(44.990)	(25,189)
FINANCING ACTIVITIES:			
Proceeds from borrowings		315,535	113,483
Payments of borrowings		(304,329)	(149,956)
Payments of lease liabilities	25	(321)	(259)
Proceeds from other long-term liabilities		6	5
Payment of other long-term liabilities		(908)	(1,822)
Change in payables/receivables from Group cash pooling		4,025	1,546
Dividends paid		(27,935)	(77,435)
Net cash flow from financing activities		(13,927)	(114,438)
Net effect of currency translation and allowances in cash		(189)	(364)
Net increase (decrease) in cash and cash equivalents		27,188	(27,332)
Cash and cash equivalents at beginning of period		5,680	33,012
Cash and cash equivalents at end of period	8	32,868	5,680
Supplementary cash flow information:			
Total cash paid for interest		8,005	9,959

* The way of presentation of this statement was changed in 2024 (see Note 2.2.3). The prior year figures were changed accordingly to provide comparative information on the same basis and they do not fully correspond to the financial statements as at December 31, 2023.

The accompanying notes are an integral part of these financial statements.

ČEZ, a. s.
Notes to The Financial Statements as of December 31, 2024

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1. Description of the Company

ČEZ, a. s. (ČEZ or the Company), company reg. No. 45274649, is a Czech joint-stock company, in which at December 31, 2024, 69.8% of the share capital (69.9% of voting rights) owned the Czech Republic represented by the Ministry of Finance. The remaining shares of the Company are held by legal persons and individuals and they are traded on stock exchange markets in Prague and Warsaw. The address of the Company's registered office is Duhová 2/1444, Praha 4, 140 53, Czech Republic.

The company was incorporated by entry in the Commercial Register kept by the Municipal Court in Prague (section B, entry 1581) on May 6, 1992.

The main subject of the Company's business is the production of electricity, trade in electricity, gas and other commodities and production and distribution of thermal energy. ČEZ is a parent company of the CEZ Group, which is one of the largest economical entities in Central Europe.

The average full-time equivalent number of employees was 6,698 and 6,345 in 2024 and 2023, respectively.

The Company's business environment is significantly affected by regulation and legislation at the level of the European Union and in the Czech Republic. Responsibility for public administration in the energy sector is exercised by the Ministry of Industry and Trade, the Energy Regulatory Office and the State Energy Inspection Board.

1.1. Strategy of the Company in the Context of Climate Changes

The "VISION 2030 – Clean Energy of Tomorrow" strategy is focused on dynamic transformation of the generation portfolio to low-emission one and achievement of full climate neutrality already by 2040. The strategy includes a commitment to fundamentally limit the production of heat and electricity from coal and fundamentally reduce the emission intensity by 2030. In areas of distribution and sales, the basic goal is to provide the most advantageous energy solutions and the best customer experience on the market. The goal to develop CEZ Group responsibly and sustainably in accordance with ESG principles is also among the main priorities.

This strategy considers and responds to the regulatory environment of the European Union and its expected development. A key element is the EU's climate goals contained in particular in the European Green Deal communication from 2019, which includes, among other things, an increase in the goal in the area of reducing greenhouse gas emissions and the full decarbonization of Europe (the goal for reducing emissions by 2030 compared to 1990 was increased to 55%). Furthermore, in 2021, the European Commission came up with the Fit for 55 package and, in response to the Russian invasion of Ukraine, with the REPowerEU measure, which ultimately led to the setting of a target for the share of renewable energies in the total gross final energy consumption at a level of at least 42.5% in 2030. In December 2024, the government of the Czech Republic approved the updated National Energy and Climate Plan, which main points cover the continuance of generation of electricity by nuclear and renewable sources to decrease emissions; gas should be used as a temporary source of energy, which will be fully replaced by renewable sources and low-emission gasses, mainly by hydrogen, by the year 2050. The goal is to reduce green-house gas emissions by 55% until the year 2030 through the expansion of renewable sources, energy savings and gradual cessation of use of fossil fuels, including the cessation of coal mining and combustion by the year 2033.

As one of the tools for achieving these climate goals, which has a significant impact on the Company, is the emission rights market in Europe. The European Union influences the market for these emission rights, for example by introducing a Market Stability Reserve (MSR), by reducing the total number of emission rights or by releasing them onto the market (back-loading). With increased decarbonization efforts, the market price of CO_2 emission rights receives a long-term growth stimulus; older, less efficient coal-fired power plants and heating plants or, in general, equipment cost-linked to the price of emission rights get under considerable economic pressure.

The biggest impact of these trends is on the Company's coal and gas generation assets. The Company's strategy anticipated this development in the long term, and therefore measures and strategic steps are being continuously implemented with the aim of minimizing the negative impact of these factors on the Company's value and at the same time making maximum use of the new opportunities that these trends bring for the Company.

The impacts of climate changes, but also a number of other factors, are evaluated in the various estimates and accounting judgments that the preparation of financial statements according to IFRS requires (see Note 2.3). Mainly it relates to determination of recoverable amount of property, plant and equipment and intangible assets (see Note 3), of the provision for demolition and dismantling of fossil-fuel power plants (see Note 21.2) and of remaining useful life and depreciation methods used for depreciation of property, plant and equipment (see Note 2.6).

2. Summary of Significant Accounting Policies

2.1. Financial Statements

These separate financial statements have been prepared in accordance with IFRS Accounting Standards as adopted by the European Union (EU).

The financial statements are prepared based on a historical cost approach, except where IFRS require a different measurement basis as disclosed in the description of accounting policies below.

Due to the economic substance of transactions and the environment in which the Company operates, the Czech crowns (CZK) is used as the functional currency and reporting currency.

The Company has also prepared CEZ Group's consolidated financial statements in accordance with IFRS Accounting Standards as adopted by the European Union for the same period.

Explanation Added for Translation into English

These financial statements represent a translation of financial statements originally issued in Czech.

2.2. Changes in Accounting Policies

2.2.1. Adoption of New IFRS Standards in 2024

The accounting policies adopted are consistent with those of the previous financial year, except for as follows. The Company has adopted the following amended standards endorsed by EU as at January 1, 2024:

- IFRS 16 Leases: Lease Liability in a Sale and Leaseback (amendments),
- IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current (amendments),
- IAS 1 Presentation of Financial Statements: Non-current Liabilities with Covenants (amendments),
- IAS 7 Statements of Cash Flows and IFRS 7 Financial Instruments: Disclosures (amendments).

The application of those standards and amendments did not have significant impact to the Company's financial statements.

2.2.2. New and Revised IFRS Standards Either Not Yet Effective or Not Yet Adopted by the EU

The Company is currently assessing the potential impacts of the new or revised standards that will be effective or adopted by the EU from January 1, 2025, or later:

- IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (amendment),
- IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures (amendments),
- IFRS 1 First-time Adoption of International Financial Reporting Standards (amendment),
- IAS 7 Statements of Cash Flows (amendment),
- IFRS 18 Presentation and Disclosures in Financial Statements (new standard),
- IFRS 19 Subsidiaries without Public Accountability: Disclosure (new standard),
- IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint-ventures: Sale or Contribution of Assets between an Investor and Its Associate or Joint-venture (amendments).

The Company assesses the impact of IFRS 18 to the financial statements. The Company does not expect early adoption of any other of the above-mentioned new or amended standards and does not expect any significant impact to the Company's financial statements.

2.2.3. The Change of Presentation of Statement of Cash Flows

In 2024, the presentation of the statement of cash flows was changed to increase the relevance of information regarding cash flows associated to grants related to assets. The original line item Additions to non-current assets, including capitalized interest, is no longer affected by grants and the receipt of cash and cash equivalents related to grants is reported on a separate line item Proceeds from grants to non-current assets within investing activities. Operating activities are no longer affected by grants related to non-current assets. As a result, some items of the comparative period have been reclassified to be fully comparable with the current period.

The overview of performed adjustments of previous period is as follows (in CZK millions):

	Adjustment 2023
Statement of cash flows:	
Receivables and contract assets	3,108
Other liabilities	(2,472)
Cash from operations	636
Net cash flow from operating activities	636
Additions to non-current assets before deducting grants, including capitalized interest	(664)
Proceeds from grants to non-current assets	28
Net cash flow from investing activities	(636)
Net increase in cash and cash equivalents	–

2.3. Estimates and Accounting Judgments

The Company makes significant estimates when determining the recoverable amounts of property, plant and equipment and non-current financial assets (see Notes 3 and 5), for nuclear provisions (see Notes 2.20 and 21.1), provision for demolition and dismantling of fossil-fuel power plants (see Notes 2.21 and 21.2), for provision for waste storage restoration (see Note 21.2), and when determining the fair value of commodity contracts (see Notes 2.13 and 19) and non-commodity derivatives (see Notes 2.12 and 19), incremental interest rates and lease terms to measure lease liabilities (see Notes 2.22 and 25) and deferred tax calculation (see Notes 2.18 and 37). Actual outcome may vary from these estimates.

The most significant changes in estimates in 2024 related to the provision for long-term spent fuel storage due to the increase of expected contribution to the nuclear account depending on electricity generated in nuclear power plants and to the change of the discount rate and provision for nuclear decommissioning due to the change of the discount rate.

Another significant change in estimates in 2024 related to adjustment of depreciations and depreciating methods of certain asset classes. IFRS accounting standards require depreciation methods to be reviewed periodically and that the depreciation methods used reflect the expected way in which the economic benefits of the assets will be consumed. When significant changes occur in the expected distribution of consumption of future economic benefits from certain assets, the method is being changed to reflect the changed distribution of consumption of benefits.

Regarding the effects of decarbonization and the assumptions of further market development, the Company examined depreciation methods. The result is a change in the accounting estimate for the depreciation method for coal generation resources (collectively "coal assets"). Up to September 30, 2024, coal assets were depreciated on a linear basis over the expected remaining useful life. From October 1, 2024, the Company depreciates coal assets using a method in which depreciation decreases evenly over the remaining useful life (the so-called sum-of years' digits method). This method for coal assets appropriately captures the expected way of consumption of economic benefits in the future, when the gradually decreasing usage of these assets is expected.

The depreciable amount of the Company's coal assets was CZK 60.5 billion as at September 30, 2024. The following table shows the depreciation schedule as a percentage of the depreciable amount as at September 30, 2024, after the change in the depreciation method until 2030, which represents the currently expected end of operation of the coal assets:

	Q4 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Total
Share of depreciation on the depreciable amount after changing the depreciation method	8%	28%	23%	18%	13%	7%	3%	100%

Compared to the linear method of depreciation previously used, there is therefore a significant change in the distribution of depreciation over time. With regard to the different effective income tax rate in individual future years, which is affected by the windfall tax, which applies in the Czech Republic until December 31, 2025, and is relevant for the Company, there is a change in the estimate of when the taxable temporary differences related to the different net book value for accounting and tax purposes of the coal assets will be realized by depreciation (tax-deductible depreciation does not change). Higher temporary differences realized in periods with a higher effective tax rate led to an increase in the deferred tax liability in the amount of CZK 4,885 million as at September 30, 2024. The related deferred income tax expense was reported as a one-off item in the line item Income tax in the statement of income as at September 30, 2024.

The most significant changes in estimates in 2023 related to the provision for nuclear decommissioning due to update of the expert decommissioning studies for Dukovany and Temelín Nuclear Power Plants and to the change of the discount rate.

2.4. Revenues and Other Income

Revenue is recognized, when the Company has satisfied a performance obligation and the amount of revenue can be reliably measured. The Company recognizes revenue at the amount of estimated consideration (less estimated discounts) that it expects to receive for goods transferred or services provided to the customer.

The largest part of the Company's revenues is from the supply of electricity, heat and gas, which are charged (see also below) based on contractual terms at the time of delivery. Any deviations between the quantities specified in the contracts and actual deliveries are settled through the market operator.

Revenues from the sales of electricity

The Company generates, sells and trades in electricity. Revenues from the sale of electricity are generated from sales on organized markets and from sales to traders. Invoicing to customers takes place according to the agreed contractual terms and volumes taken mainly on monthly basis.

Revenues from the sales of gas

The Company sells and trades in gas. Revenues from the sale of gas are generated from sales to traders. Invoicing to customers takes place according to the agreed contractual terms and volumes taken mainly on monthly basis.

Revenues from the sale of heat

The Company generates heat mainly through cogeneration, which ensures efficient fuel use and lower pollutant emissions. The generation of heat energy and its subsequent sale are subject to regulation by the Energy Regulatory Office. The main customer of heat is the subsidiary ČEZ Teplárenská, a.s., which ensures the distribution of heat to end customers or other distributors. Invoicing to customers takes place according to the agreed contractual terms and volumes taken mainly on monthly basis.

Revenues from sales of services

The largest portion of revenue from the sale of services is generated by sales of ancillary services, services related to imbalance compensation and management and support services for the Group. Invoicing to customers takes place mainly on monthly basis.

Dividend income is recognized when the Company is awarded the right to the payment of the dividend.

Government and similar grants related to income are recognized in the income statement in the period in which the Company recognizes related expenses to be offset by the grant and is presented in the line item Other operating income.

2.5. Fuel Costs

Fuel is recognized as costs when it is consumed. Fuel costs include the depreciation of nuclear fuel (see Note 2.7).

2.6. Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairments. The cost of property, plant and equipment comprises the purchase price and the related cost of materials and labor and the cost of debt financing used in the construction. The cost also includes the estimated cost of dismantling and removing a tangible asset to the extent specified by IAS 37, Provisions, Contingent Liabilities and Contingent Assets. Government grants and similar subsidies received for the acquisition of property, plant and equipment decrease the cost.

Self-constructed property, plant and equipment are measured at the cost of constructing them. Expenditures on the repair, maintenance and replacement of minor asset items are recognized as repair and maintenance expenses in the period when such repair is carried out. Any gains or losses arising from the sale or disposal of property, plant and equipment are included in profit or loss.

At each reporting date, the Company assesses whether there are any indicators that an asset may have been impaired. Where there are such indicators of impairment, the Company checks whether the recoverable amount of the item of property, plant and equipment is less than its depreciated cost. The recoverable amount is the higher of the fair value less costs to sell and the value in use. Any impairment of property, plant and equipment is recognized in profit or loss and presented in the line item Impairments of property, plant and equipment and intangible assets.

At each reporting date, the Company assesses whether there are any indicators that previously recognized impairments of assets are no longer justified or should be decreased. If there are such indicators, the Company determines the recoverable amount of non-current assets. A previously recognized impairment is recognized as an expense only if there has been a change in the assumptions used to estimate the non-current asset's recoverable amount since the last recognition of the impairment. If that is the case, the depreciated cost of the asset including the impairment is increased to the new recoverable amount. The new depreciated cost may not exceed the current carrying amount, less accumulated depreciation, that would be determined had no impairment been recognized in the past. A reversal of previously recognized impairment is recognized in profit or loss and presented in the line item Impairments of property, plant and equipment and intangible assets.

The Company depreciates the cost of property, plant and equipment (if any, adjusted for impairment losses) less the residual value over the estimated useful life of the relevant asset. Coal assets are depreciated using the sum-of years' digits method (see Note 2.3). The Company depreciates other assets, except nuclear fuel (see Note 2.7), on a straight-line basis. Each part of an item of property, plant and equipment that is significant in relation to the total amount of the asset is recognized and depreciated separately.

The estimated useful life of property, plant and equipment as at December 31, 2024, is determined as follows:

	Useful lives (years)
Buildings and structures	13–60
Machinery and equipment	4–45
Vehicles	4–37
Furniture and fixtures	4–15

The average depreciation period depending on useful life as at December 31, 2024, is determined as follows:

	Average life (years)
Hydro plants	
Buildings and structures	48
Machinery and equipment	17
Fossil fuel plants	
Buildings and structures	29
Machinery and equipment	18
Nuclear power plant	
Buildings and structures	50
Machinery and equipment	38

2.7. Nuclear Fuel

The Company recognizes nuclear fuel as part of property, plant and equipment because the period for which it is used for electricity generation exceeds 1 year. Nuclear fuel is measured at cost less accumulated depreciation and, if applicable, impairments. Nuclear fuel includes a capitalized portion of the provision for interim storage of spent nuclear fuel. The depreciation of nuclear fuel in a reactor is determined on the basis of the amount of energy generated and presented in the statement of income in the line item Fuel and emission rights. The depreciation of nuclear fuel includes additions to the provision for interim storage of spent nuclear fuel.

2.8. Intangible Assets

Intangible assets are measured at costs, including the purchase price and related expenses.

At each reporting date, the Company assesses whether there are any indicators that a non-current intangible asset may have been impaired. Non-current intangible assets under development are tested for possible impairment annually regardless of whether there are indicators of possible impairment. Any impairment of non-current intangible assets is recognized in profit or loss and presented in the line item Impairments of property, plant and equipment and intangible assets.

Non-current intangible assets are amortized using the straight-line method over their estimated useful life.

The estimated useful life of intangible assets as at December 31, 2024, is determined as follows:

	Average life (years)
Software	3–24
Rights	6–29
Easements	6

2.9. Investment Property

Investment property is a property held to earn rentals or for capital appreciation, or both, rather than use for ordinary course of business. If the property is also used for ordinary business, it is an investment in property only if the owner-occupied portion is not significant.

Investment property is initially measured at cost, which consists of the purchase cost and any directly attributable transaction costs. After initial recognition, investment property is recognized in accordance with the cost model. The average depreciation period based on useful life is 49 years.

2.10. Emission Rights

The greenhouse gas emission right (hereinafter the emission right) represents the right of the operator of a facility that generates greenhouse gas emissions by its operation to emit the equivalent of a ton of carbon dioxide into the atmosphere in a given calendar year. The Company is obliged to determine and report the amount of greenhouse gas emissions from the facilities for each calendar year and this amount must be audited by an accredited person. The Company was allocated a certain amount of emission rights on the basis of the National Allocation Plan.

The Company is required to remit the number of emission rights corresponding to its actual amount of greenhouse gas emissions in the previous calendar year by no later than September 30 of the next calendar year.

Allocated emission rights are measured at nominal, i.e., zero value in financial statements. Purchased emission rights are measured at cost (except for emission rights held for trading). The Company makes a provision for covering released emissions corresponding to the difference between the actually released amount of emissions and its inventory of allocated emission rights. The provision is measured primarily at the cost of emission rights that were purchased with the intention of covering greenhouse gas emissions in the reporting period. The provision for released emissions exceeding such rights is measured at the market price effective at the end of the reporting period. Emission rights purchased for use in the next year are recognized as current assets in the line item Emission rights. Emission rights with a later planned time of use are recognized as part of non-current intangible assets.

At each reporting date, the Company assesses whether there are any indicators that emission allowances may have been impaired. Where there are such indicators, the Company checks whether the recoverable amount of cash-generating units that the emission rights were allocated to is less than their depreciated cost. Any impairment of emission rights is recognized in profit or loss and presented in the line item Other operating expenses.

The Company also purchases emission rights for the purpose of trading. The portfolio of emission rights held for trading is measured at fair value at the end of the reporting period, with any changes in fair value recognized in profit or loss and presented in the line item Gains and losses from commodity derivative trading. Emission rights purchased for the purpose of trading are recognized as current assets in the line item Emission rights.

Sale and repurchase agreements concerning emission rights are accounted for as collateralized loans.

2.11. Classification of Financial Instruments

Financial assets comprise primarily cash, equity instruments of another entity, or a contractual right to receive cash or another financial asset and derivatives with positive fair value.

Financial liabilities are primarily contractual obligations to deliver cash or another financial asset and derivatives with negative fair value.

Financial assets are classified as current if the Company intends to realize them within 12 months of the end of the reporting period or if there is not reasonable assurance that the Company will hold the financial assets for more than 12 months after the end of the reporting period.

Financial liabilities are presented as current if they are payable within 12 months of the end of the reporting period. Assets and liabilities held for trade are also presented as current assets and liabilities.

Financial assets and financial liabilities are offset and the resulting net amount is presented in the balance sheet if there is a legally enforceable right to set off the recognized amounts and the Company intends to settle on a net basis or to realize the financial assets and settle the financial liabilities simultaneously.

2.11.1. Financial Assets

Financial assets are classified into the categories in terms of measurement at amortized cost, at fair value depending on whether the financial assets are held for sale or whether they are held under a business model whose objective is to hold the assets to collect contractual cash flows and at cost.

The Company classifies assets into the following categories:

a) Financial asset measurement at amortized cost

This category comprises financial assets for which the Company's strategy is to hold them to collect contractual cash flows, consisting of both principal and interest. Examples of such financial assets include loans, securities held to maturity, trade receivables.

Expected credit losses, exchange differences and interest revenue are recognized in profit or loss.

b) Financial asset measurement at fair value through other comprehensive income

This category comprises financial assets where the Company's strategy is both to collect contractual cash flows and to sell the financial assets. This model differentiates between two types of accounting treatment:

- Without future transfer to profit or loss – used for equity financial assets

  Impairments are neither calculated nor recognized. Changes in fair value are recognized in other comprehensive income. When a financial asset is sold, no gain or loss is recognized in profit or loss, so it never affects profit or loss. If an equity financial asset is sold, the accumulated revaluation amount is transferred to retained earnings. Exchange differences are recognized in other comprehensive income as part of the revaluation amount. Dividends on such financial assets are recognized in profit or loss provided that the payment of such dividends does not reduce the value of the investment.

- With future transfer to profit or loss – used for debt financial assets

  Additions to impairment are recognized in profit or loss. Changes in fair value are recognized in other comprehensive income. On the disposal of a financial asset, the gain or loss is recognized in profit or loss (the gain/loss is transferred from other comprehensive income to profit or loss). Exchange differences in relation to revaluation surplus are recognized in other comprehensive income. Exchange differences in relation to impairment are recognized in profit or loss. Interest revenue is recognized in profit or loss.

c) Financial asset measurement at fair value through profit or loss

A category of financial assets for which the Company's strategy is to actively trade the asset. The collection of contractual cash flows is not the main objective of the strategy. Examples of such financial assets are securities held for trading and derivatives which are not designated as cash flow hedge instruments. Impairments are neither calculated nor recognized. Changes in fair value and exchange differences are recognized in profit or loss.

Changes in the fair value of financial investments at fair value through profit or loss are recognized in Other financial expenses or Other financial income.

d) Financial asset measurement at cost

This category of financial assets comprises investments in subsidiaries, associates and joint ventures. Additions to impairment are recognized in profit or loss.

At each reporting date, the Company assesses whether there are any indicators that a financial asset measurement at cost may have been impaired. Where there are such indicators of impairment, the Company checks whether the recoverable amount of the item of financial asset is less than its net value. The recoverable amount is the higher of the fair value less costs to sell and the value in use. Any impairment of financial asset is recognized in profit or loss and presented in the line item Impairment of financial assets.

2.11.2. Financial Liabilities

Financial liabilities are classified into two core categories of at amortized cost and at fair value through profit or loss. If a financial liability is not in the category of fair value through profit or loss and it is neither a financial guarantee contract nor a commitment to provide a loan at below-market interest rate, then the financial lability is classified in the category at amortized cost.

For fair value option financial liabilities, i.e., those measured at fair value through profit or loss, a change in fair value that is attributable to changes in credit risk is presented in other comprehensive income; the remaining amount is presented in profit or loss. However, if the treatment of changes in fair value that are attributable to credit risk created or enlarged an accounting mismatch in profit or loss, the entity would present all gains or losses on such a liability in profit or loss.

2.11.3. Derivatives

Derivatives are a special category of financial assets and liabilities. The manner of recognizing gains or losses from the revaluation of derivatives to fair value depends on whether a derivative is classified as a hedging instrument and on the nature of the item being hedged. More information on the reporting of derivatives can be found in Note 2.12.

2.11.4. Impairment of Financial Assets

The impairment of financial assets is based on a model of expected credit losses (ECL).

An impairment analysis of receivables is performed by the Company at each reporting date on an individual basis for significant specific receivables. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively where the individual approach is not applicable.

The Company accounts for either 12-month expected credit losses or lifetime expected credit losses depending on whether there has been a significant increase in credit risk since initial recognition (or since the commitment was made or the guarantee was provided). The Company has used an approach for trade receivables, contract assets and lease receivables, under which lifetime expected credit losses are always accounted for.

The portfolio of financial assets is broken down into 3 categories for the purposes of ECL calculation. At the date of initial recognition, financial assets are included in Category 1 with the lowest impairment, which is determined as a percentage of historically unpaid receivables. They are subsequently reclassified as Category 2 and 3 as the debtor's credit risk increases. If a financial asset is bearing interest, interest revenue in Category 3 is calculated from the net amount of the asset.

2.12. Non-commodity Derivatives

The Company uses financial derivatives, such as interest rate swaps and foreign exchange contracts, to hedge risks associated with interest rate and exchange rate fluctuations. Derivatives are measured at fair value. They are recognized as part of non-current and current other financial assets and liabilities in the balance sheet.

The manner of recognizing gains or losses from the revaluation of derivatives to fair value depends on whether a derivative is classified as a hedging instrument and on the nature of the item being hedged.

For hedge accounting purposes, hedging transactions are classified either as fair value hedges where the risk of change in the fair value of a balance sheet asset or liability is hedged or as cash flow hedges where the Company is hedged against the risk of changes in cash flows attributable to a balance sheet asset or liability or to a highly probable forecast transaction.

At the inception of a hedge, the Company prepares a documentation identifying the hedged item and the hedging instrument used, describes economic relationship between hedged item and the hedging instrument, evaluation of effectivity and also describes targets and strategy for managing risks for various hedging transactions.

The Company applies IFRS 9 Financial instruments to hedge transactions in hedge accounting.

2.12.1. Fair Value Hedging Derivatives

Changes in the fair values of fair value hedging derivatives are recognized in expenses or income, as appropriate, together with the relevant change in the fair value of the hedged asset or liability that is related to the hedged risk. Where an adjustment to the carrying amount of a hedged item is made for a debt financial instrument, the adjustment is amortized in profit or loss over time until the maturity of such a financial instrument.

2.12.2. Cash Flow Hedging Derivatives

Changes in the fair values of derivatives hedging expected cash flows are recognized in other comprehensive income. The gain or loss attributable to the ineffective portion is presented in the statement of income in the line item Other financial expenses or Other financial income.

Amounts accumulated in equity are recognized in profit or loss in the period when the expenses or income associated with the hedged items are accounted for.

When a hedging instrument expires or a derivative is sold or it no longer meets the criteria for hedge accounting, the cumulative gain or loss recognized in equity remains in equity until the forecast transaction is closed and then recognized in the statement of income. If a forecast transaction is no longer likely to occur, the cumulative gain or loss, originally recognized in other comprehensive income, is transferred to profit or loss.

2.12.3. Other Derivatives

Some derivatives are not intended for hedge accounting. A change in the fair value of such derivatives is recognized directly in profit or loss.

2.13. Commodity Contracts

According to IFRS 9, certain commodity contracts are considered to be financial instruments and accounted for in accordance with the standard. Most commodity purchases and sales carried out by the Company assume physical delivery of the commodity in amounts intended for use or sale in the course of the Company's ordinary activities. Therefore, such contracts (so-called "own use" contracts) are not within the scope of IFRS 9 and are specifically registered to allow differentiation from contracts within the scope of IFRS 9.

Forward purchases and sales with physical delivery of energy are not within the scope of IFRS 9 as long as the contract is made in the course of the Company's ordinary activities. This is true if all of the following conditions are met:

- Physical delivery of the commodity takes place under the contract,
- The amount of the commodity purchased or sold under the contract corresponds to the Company's operating requirements,
- There is no practice of settlements of these contracts net in cash or another financial instrument or by exchanging financial instruments,
- The contract does not represent a sold option as defined by IFRS 9. In the specific case of electricity sales contracts, the contracts are substantially equivalent to firm forward sales or can be considered sales of generation capacity.

These conditions must be met at the contract's inception and throughout its duration, which is regularly evaluated by the Company.

The Company considers transactions entered into with the aim of balancing electricity amounts purchased and sold to be part of an integrated energy group's ordinary activities; therefore, such contracts are not within the scope of IFRS 9.

The Company as well concludes trades to hedge gross margin from generation of electricity, from which fair value revaluation are not part of hedge accounting, mainly due to uncertainty of hedged electricity deliveries from generation sources, when expected electricity deliveries could be not realized at the end, but trading positions would be closed, with connected emission rights positions and fuels, e.g., deliveries from CCGT Počerady and thus those commodity contracts are treated under IFRS 9.

Commodity contracts that are within the scope of IFRS 9 and that do not hedge cash flow are revalued to fair value, with changes in fair value recognized in profit or loss. The Company presents revenue and expenses related to trading in electricity and other commodities in the statement of income item Gains and losses from commodity derivative trading.

Changes in the fair values of commodity contracts that are within the scope of IFRS 9 and that hedge expected cash flows are recognized in other comprehensive income. The gain or loss attributable to the ineffective portion is presented in the statement of income in the item Gains and losses from commodity derivative trading.

Subsequently, in accordance with the description in Note 2.12.2 amounts accumulated in equity are recognized in profit or loss in the period when the expenses or income associated with the hedged items are accounted for.

When a hedging instrument expires or a commodity contract is sold or it no longer meets the criteria for hedge accounting, the cumulative gain or loss recognized in equity remains in equity until the expected transaction is closed and then recognized in the statement of income. If the expected transaction is no longer likely to occur, the cumulative gain or loss, originally recognized in other comprehensive income, is transferred to profit or loss.

2.14. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, current accounts with banks and short-term financial deposits with maturity of no more than 6 months. Foreign currency cash and cash equivalents are translated to the Czech crowns at the exchange rate applicable at the end of the reporting period.

2.15. Restricted Financial Assets

Cash and other financial assets that are recognized as restricted funds (see Note 4) are intended for the funding of nuclear decommissioning, for the waste storage reclamation and rehabilitation of waste dumps, or are cash guarantees given to counterparties. Such funds are classified as non-current assets due to the time at which they are expected to be released for the Company's purposes.

2.16. Materials and Supplies

Purchased inventories are measured at actual cost, using the weighted average cost method. Upon use, they are recognized in expenses or capitalized as non-current assets. Work in progress is measured at actual cost. The costs include, primarily, direct material and labor costs. Obsolete inventories are written down using impairments recognized in expenses.

Gas inventories are acquired mainly for purpose of trading. Gas in a gas storage, which is intended for trading, is measured at fair value less cost to sell at the date of the financial statements. Changes in fair value are recognized in the statement of income in the item Gains and losses from commodity derivative trading.

2.17. Fossil Fuel Stocks

Inventories of fossil fuels are measured at actual cost, determined on a weighted average cost basis.

2.18. Income Taxes

The amount of income taxes is determined in compliance with Czech tax laws and is based on the Company's profit or loss determined in accordance with Czech accounting regulations and adjusted for permanently or temporarily non-deductible expenses and untaxed income (e.g., a difference in the depreciation and amortization of non-current assets for tax and accounting purposes). The current income tax at December 31, 2024 and 2023, was calculated from income before tax in accordance with Czech accounting regulations, adjusted for some items that are non-deductible or non-taxable for tax purposes, using a base rate of 21% and 19%, respectively. In the period of 2023–2025 the taxable income of the Company (above the tax base derived from average tax base from years 2018–2021 increased by 20%) is, and will be, respectively, burdened by an increased tax rate of 60%, windfall tax (see Note 37). The applicable income tax rate including windfall tax is 75% for 2024. Expected tax rate from 2026 is 21%.

The Company obligatorily applies the international tax reform – model rules of BEPS Pillar Two for the period from January 1, 2024. The impact of this tax reform on the Company is not significant for the year 2024, especially with regard to the so-called safe harbors.

Deferred tax is calculated on the basis of the liability method based on a balance sheet approach. Deferred tax is calculated from temporary differences between accounting measurement and measurement for the purposes of determining the income tax base. Deferred tax is determined using rates and laws that have been enacted by the end of the reporting period and are expected to apply when the deferred tax asset is realized, or the deferred tax liability is settled. The Company applies a mandatory temporary exception for the calculation and disclosure of deferred tax from transactions in connection with the application of the international tax reform – OECD BEPS Pillar Two model rules.

A deferred tax asset or liability is not discounted. A deferred tax asset is recognized when it is probable that the Company will generate sufficient taxable profit in the future against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. A deferred tax liability is recognized for all taxable temporary differences.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and, if necessary, the carrying amount of the deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized.

If the current and deferred tax relate to items that are charged or credited directly to equity in the same or a different tax period, the tax is also recognized directly in equity.

Changes in the deferred tax due to a change in tax rates are recognized in profit or loss, except for items charged or credited directly to equity in the same or a different tax period, for which such a change is also recognized directly in equity.

2.19. Long-term Debt

Debt is initially measured at the amount of proceeds from the issue of the debt, less transaction costs. It is then carried at amortized cost, which is determined using the effective interest rate. The difference between the nominal amount and the initial measurement of debt is recognized in profit or loss as interest expense over the period of debt.

Transaction costs comprise commission paid to advisers, agents and brokers and levies by regulatory agencies and securities exchanges.

2.20. Nuclear Provisions

The Company makes a provision for nuclear decommissioning, a provision for interim storage of spent nuclear fuel and other radioactive waste and a provision for the funding of subsequent permanent disposal of spent nuclear fuel and irradiated reactor components (see Note 21.1).

The provisions made correspond to the best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The estimate, expressed at the price level at the date of estimate, is discounted using an estimated long-term risk-free real interest rate of 1.9% and 2.1% per annum as at December 31, 2024 and 2023, respectively, so as to take into account the timing of expenditure. While estimating future expenses, an associated risk related to these future expenses is taken into account. This risk adjustment can be expressed as a reduction of the used discount rate by 1.5% and 1.9% as at December 31, 2024 and 2023, respectively. Initial discounted costs are capitalized as part of property, plant and equipment and then amortized for the duration of time for which nuclear power plants will generate electricity. The provision is increased by the estimated inflation and real interest rate annually. Such expenses are recognized in the statement of income in the line item Interest on provisions. The effect of the expected rate of inflation is estimated at 2.2% and 2.6% as at December 31, 2024 and 2023, respectively.

The process of nuclear power plant decommissioning is estimated to continue for approximately 45 years after the termination of electricity generation. It is assumed that a permanent repository for the storage of spent nuclear fuel will be ready for operation in 2050 and the disposing of stored spent nuclear fuel at the repository will continue until approximately 2090. Although the Company has made the best estimate of the amount of nuclear provisions, potential changes in technology, changes in safety and environmental requirements and changes in the duration of such activities may result in actual costs varying considerably from the Company's current estimates.

Changes in estimates concerning the provisions for nuclear decommissioning and permanent disposal of spent nuclear fuel resulting from new estimates of the amount or timing of cash flows required to settle these obligations or from a change in the discount rate are added to, or deducted from, the amount recognized as an asset in the balance sheet. Should the amount of the asset be negative, i.e., should the deducted amount exceed the amount of the asset, the difference is recognized directly in profit or loss.

2.21. Provision for Demolition and Dismantling of Fossil-fuel Power Plants

The Company has recognized provision for demolition and dismantling of fossil-fuel power plants (see Note 21.2) after their decommissioning. The provision created corresponds to the best estimate of the expenditures required to settle the present obligation at the balance sheet date. The estimate, expressed at the price level at the date of estimate, is discounted using an estimated risk-free real interest rate of 1.5% and 1.7% per annum as at December 31, 2024 and 2023, respectively, in order to take into account the timing of expenditure. While estimating future expenses, an associated risk related to these future expenses is taken into account. This risk adjustment can be expressed as a reduction of the used discount rate by 1.7% and 1.8% as at December 2024 and 2023, respectively. Initial discounted costs are capitalized as part of property, plant and equipment and then depreciated over the period during which coal power plants will generate electricity. The provision is updated annually of the estimated inflation and real interest rate. These expenses are recognized in the statement of income in the line item Interest on provisions. The effect of the expected rate of inflation is estimated at 2.2% and 2.9% as at December 31, 2024 and 2023, respectively.

Although the Company has made the best estimate of the amount of provision for demolition and dismantling of fossil-fuel power plants, potential changes in technology, changes in safety and environmental requirements and changes in the duration of such activities may result in actual costs varying considerably from the Company's current estimates.

Changes in estimates concerning the provision resulting from new estimates of the amount or timing of cash flows required to settle these obligations or from a change in the discount rate are added to, or deducted from, the amount recognized as an asset in the balance sheet. Should the amount of the asset be negative, i.e., should the deducted amount exceed the amount of the asset, the difference is recognized directly in profit or loss.

2.22. Leases

Determining whether a contract is, or contains, a lease is based on the economic substance of the transaction as at the inception date and requires an assessment of whether the fulfillment of the contractual obligation is dependent on the use of a specific asset or assets and whether the contract conveys a right to use the asset.

The Company does not apply IFRS 16 to leases of intangible assets.

2.22.1. Company as a Lessee

The Company uses a consistent approach to the reporting and measurement of all leases, except for short-term leases and leases of low-value assets. The Company accounts for future lease payments as lease liabilities and recognizes right-of-use assets, which represent a right to use the underlying assets. Lease payments for short-term leases and leases of low-value assets are recognized as an expense on a straight-line basis over the lease term.

a) Lease Liability

At the commencement date of a lease, the Company recognizes lease liabilities measured at the present value of the lease payments that are to be made over the lease term. Lease payments comprise fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate and amounts expected to be payable under residual value guarantees. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers those payments occurs.

When calculating the present value of lease payments, the Company uses an incremental interest rate at the commencement date of the lease. After the commencement date, the amount of lease liabilities is increased by accrued interest and decreased by the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a lease modification, i.e., a change in the lease term, a change in lease payments (e.g., changes in future payments resulting from a change in an index or a rate used to determine the amount of the lease payment), or a change in the assessment of the option to purchase the underlying asset.

The incremental borrowing rate is the rate of interest that the Company would have to pay to borrow, over a similar term and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The Company estimates the incremental interest rate using observable inputs, such as market interest rates.

The Company uses judgment to determine the expected lease term for contracts made for an indefinite time.

b) Right-of-Use Assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date when the underlying assets are available for use). Right-of-use assets are reported in the same asset category as they would be reported if the Company owned them. Right-of-use assets are measured at cost less accumulated amortization and impairment losses and adjusted for any reassessment of lease liabilities. The cost of right-of-use assets comprises the amount of recognized lease liabilities, initial direct costs and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are amortized using the straight-line method over the lease term or the estimated life of the assets as follows:

	Depreciation period (years)
Lands	4–30
Buildings	6–13
Vehicles, machinery and equipment	3–29
Furniture and fixtures and other tangible assets	12–14

2.22.2. Company as a Lessor

The Company leases out its tangible assets including own tangibles and right-of-use assets. The Company has classified the leases as financial or operating leases. Operating lease is a lease whereby the Company does not transfer substantially all the risks and rewards incidental to the ownership of assets.

Lease income from operating leases is recognized on a straight-line basis over the lease term and included as income in profit or loss due to their operating nature.

For the leases classified as finance leases, the Company recognizes a net investment in the lease measured at the present value of lease payments to be made over the lease term, increased by any unguaranteed residual value of the leased asset at the end of the lease, which is not conditioned by future cash flow. In calculating the present value of net investment in the lease, the Company uses the interest rate implicit in the lease. In the case of a sublease, if the interest rate implicit in the sublease is not readily determined, the Company uses the discount rate used for the head lease.

2.23. Employee Benefits

The Company provides short-term employee benefits, defined benefit plans after the termination of employment and other long-term employee benefits. Short-term employee benefits are those that are expected to be settled within twelve months from the end of the accounting period. Defined benefit plans include mainly one-time lump sum payments depending on the salary at the time of termination of employment and the length of the period for which the employee has worked for the Group. Other long-term employee benefits include mainly jubilee. Employee benefits at the time of termination of employment and other long-term employee benefits are provided by the Company in accordance with valid collective agreement.

Short-term employee benefits include salaries (both fixed and variable components in the form of annual bonuses), vacation entitlement and other short-term employee benefits, and are measured undiscounted upon initial recognition.

The liability for defined benefits and other long-term employee benefits are measured at the balance sheet date at the present value of the expected future payments necessary to satisfy the obligations arising from services provided by employees in the current and prior periods. The change in the liability for these employee benefits, which is recognized in profit or loss, results from the cost of the service provided by employees in the current and prior periods, gains and losses on the settlement of the benefits upon payment, and from interest expense reflecting the passage of time. The change in the liability from defined benefit plans, which is recognized in other comprehensive income and will not be reclassified to statement of income in subsequent periods, results from actuarial gains and losses. The change in the liability from other long-term employee benefits arising from actuarial gains and losses is charged to profit or loss.

Actuarial gains and losses mainly include the impact of changes in the expected employee turnover rate and financial assumptions, which include mainly changes in the nominal discount rate, the average wage and its nominal growth in subsequent periods. The discount rate corresponds to the rate of high-quality corporate bonds.

The liability is increased by the interest costs incurred. These expenses are recognized in the statement of income in the line item Interest on provision.

2.24. Share-based Payments

Members of the Board of Directors and selected managers are in the new long-term bonus program since January 1, 2020 (Note 31). The amount of the bonus is partially based on the value of the Company's shares and it is settled in cash. The expense and related liability are recognized when the services are provided to the Company and in the fair value of the expected cash-settled transactions. The liability is subsequently revalued at fair value for each reporting period and at the settlement date, with any changes in fair value being reported in the relevant period in the statement of income in the line item Salaries and wages.

2.25. Treasury Shares

Treasury shares are reported in the balance sheet as an item reducing equity. The acquisition of treasury shares is recognized in the statement of changes in equity as a deduction from equity. No gain or loss is recognized in the statement of income on the sale, issue, or cancellation of treasury shares. Consideration received is recognized in financial statements as a direct increase in equity.

2.26. Foreign Currency Transactions

Assets and liabilities in foreign currencies are translated into the Czech currency at the exchange rate applicable at the date of the accounting transaction as published by the Czech National Bank for that date. In annual financial statements, such monetary assets and liabilities are translated at the exchange rate applicable at December 31. Exchange differences arising on the settlement of such transactions and from the translation of monetary assets and liabilities in foreign currencies are recognized in profit or loss, except when exchange differences arise in connection with a liability that is classified as an effective hedge of cash flows. Such exchange differences are recognized directly in equity.

The Company used the following exchange rates to translate assets and liabilities in foreign currencies at December 31, 2024 and 2023:

	2024	2023
CZK per 1 EUR	25.185	24.725
CZK per 1 USD	24.237	22.376
CZK per 1 PLN	5.890	5.694
CZK per 1 BGN	12.877	12.642
CZK per 1 RON	5.062	4.969
CZK per 100 JPY	15.449	15.811
CZK per 100 TRY [1)]	68.539	75.700
CZK per 1 GBP	30.378	28.447
CZK per 100 HUF	6.121	6.455
CZK per 100 RSD	21.531	21.115

[1)] With effect from January 2, 2024, the quantity changes from 1 to 100.

2.27. Assets Classified as Held for Sale

Assets and disposal groups of assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Assets and groups of assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is considered as met only if the sale is highly probable and the asset or group of assets is available for immediate sale in its present condition. Company management must take steps toward the sale of the asset or group of assets so as to complete the sale within one year from the date of the classification of the assets or group of assets as held for sale.

3. Property, Plant and Equipment

The overview of property, plant and equipment at December 31, 2024 and 2023, was as follows (in CZK millions):

	Buildings	Plant and equipment	Land and other	Total plant in service	Nuclear fuel	Construction work in progress	Total
Cost at January 1, 2024	141,558	402,606	1,782	545,946	23,314	13,496	582,756
Additions	500	101	38	639	–	21,788	22,427
Disposals	(493)	(3,131)	(48)	(3,672)	(4,478)	(41)	(8,191)
Bring into use	1,758	5,466	509	7,733	7,816	(15,549)	–
Change in capitalized part of the provision	(2,580)	14,337	–	11,757	–	–	11,757
Effect of business combinations	–	183	–	183	–	–	183
Other	40	(4)	(51)	(15)	–	29	14
Cost at December 31, 2024	140,783	419,558	2,230	562,571	26,652	19,723	608,946
Accumulated depreciation and impairment at January 1, 2024	(70,484)	(241,194)	(175)	(311,853)	(7,312)	(39)	(319,204)
Depreciation and amortization of nuclear fuel [1]	(6,131)	(16,013)	(25)	(22,169)	(3,244)	–	(25,413)
Net book value of assets disposed	(7)	(51)	(32)	(90)	–	–	(90)
Disposals	493	3,131	40	3,664	4,478	–	8,142
Effect of business combinations	–	(148)	–	(148)	–	–	(148)
Other	(44)	–	–	(44)	–	–	(44)
Impairment losses recognized	(8)	(1)	–	(9)	–	–	(9)
Impairment losses reversed	24	1	4	29	–	–	29
Accumulated depreciation and impairment at December 31, 2024	(76,157)	(254,275)	(188)	(330,620)	(6,078)	(39)	(336,737)
Property, plant and equipment at December 31, 2024	64,626	165,283	2,042	231,951	20,574	19,684	272,209

[1] The amortization of nuclear fuel as at December 31, 2024, also includes the creation of a provision for temporary storage of spent nuclear fuel in the amount of CZK 577 million.

	Buildings	Plant and equipment	Land and other	Total plant in service	Nuclear fuel	Construction work in progress	Total
Cost at January 1, 2023	132,811	380,261	1,582	514,654	20,467	13,512	548,633
Additions	54	68	18	140	–	17,741	17,881
Disposals	(1,097)	(3,081)	(15)	(4,193)	(4,586)	(24)	(8,803)
Bring into use	4,351	5,876	123	10,350	7,371	(17,721)	–
Change in capitalized part of the provision	990	12,689	–	13,679	62	–	13,741
Effect of business combinations	4,331	6,789	69	11,189	–	–	11,189
Other	118	4	5	127	–	(12)	115
Cost at December 31, 2023	141,558	402,606	1,782	545,946	23,314	13,496	582,756
Accumulated depreciation and impairment at January 1, 2023	(62,519)	(224,489)	(163)	(287,171)	(8,594)	(39)	(295,804)
Depreciation and amortization of nuclear fuel [1]	(5,698)	(13,787)	(20)	(19,505)	(3,304)	–	(22,809)
Net book value of assets disposed	(22)	(99)	(2)	(123)	–	–	(123)
Disposals	1,097	3,081	9	4,187	4,586	–	8,773
Effect of business combinations	(3,296)	(5,899)	–	(9,195)	–	–	(9,195)
Other	(66)	–	–	(66)	–	–	(66)
Impairment losses recognized	(1)	(1)	–	(2)	–	–	(2)
Impairment losses reversed	21	–	1	22	–	–	22
Accumulated depreciation and impairment at December 31, 2023	(70,484)	(241,194)	(175)	(311,853)	(7,312)	(39)	(319,204)
Property, plant and equipment at December 31, 2023	71,074	161,412	1,607	234,093	16,002	13,457	263,552

[1] The amortization of nuclear fuel as at December 31, 2023, also includes the creation of a provision for temporary storage of spent nuclear fuel in the amount of CZK 402 million.

In 2024 and 2023, a composite depreciation rate of plant in service was 4.0% and 3.7%, respectively.

In 2024 and 2023, capitalized interest costs amounted to CZK 530 million and CZK 447 million, respectively, and the interest capitalization rate was 3.4% and 3.3%, respectively.

Construction work in progress contains mainly investments related to the acquisition of nuclear fuel, photovoltaic power plants and refurbishments performed on Temelín, Dukovany and Tušimice power plants.

The Company drew in 2024 and 2023 grants related to the property, plant and equipment in the amount of CZK 279 million and CZK 664 million, respectively.

Company as a Lessee

The following table shows selected information as at December 31, 2024, and for the year ended 2024, respectively, relating to right-of-use assets according to the classes of leased tangible fixed assets (in CZK millions):

	2024			
	Buildings	Plant and equipment	Land and other	Total plant in service
Additions of right-of-use assets	500	100	38	638
Depreciation charge for right-of-use assets	(140)	(54)	(16)	(210)
Carrying amounts as at December 31	830	194	95	1,119

The following table shows selected information as at December 31, 2023, and for the year ended 2023, respectively, relating to right-of-use assets according to the classes of leased tangible fixed assets (in CZK millions):

	2023			
	Buildings	Plant and equipment	Land and other	Total plant in service
Additions of right-of-use assets	54	68	18	140
Depreciation charge for right-of-use assets	(134)	(32)	(17)	(183)
Carrying amounts as at December 31	470	149	99	718

Company as a Lessor

The carrying amounts of property, plant and equipment that are subject to an operating lease (in CZK millions):

	Buildings	Vehicles	Land and other	Total plant in service
Carrying amount as at December 31, 2024	2,230	358	151	2,739
Carrying amount as at December 31, 2023	2,302	131	381	2,814

Testing Assets for Impairment

The Company's generation assets are tested for potential impairment as a single cash-generating unit at December 31, 2024. At December 31, 2023, Company's generation assets were divided to two cash generating units for purpose of testing for potential impairment - CCGT plant at Počerady and other generation assets. The cash-generating unit of the Company's generation assets is characterized by portfolio management in the deployment of generating facilities, in their maintenance and in the cash flows arising from this activity.

Testing of the recoverable amount of non-current assets of the ČEZ, a. s., cash-generating unit (hereinafter the ČEZ value) included an analysis of the sensitivity of test results to change in selected significant parameters of the model used – change in wholesale electricity prices (hereinafter the EE prices), the discount rate used in calculating the present value of future cash flows, and the CZK/EUR exchange rate.

The development of commodity prices and, in particular, the development of the wholesale price in Germany, which has a major impact on the development of wholesale power prices in the Czech Republic, are the key assumptions used for the ČEZ value model. Developments in wholesale prices are determined primarily by the EU's political decisions, developments in global commodity demand and supply, security situation in Europe and technological progress.

Developments in EE prices are affected by a number of external factors, in particular, changes in the structure and availability of generating facilities in the Czech Republic and its neighboring countries, macroeconomic developments in the region of Central Europe, and energy sector regulation in the EU and Germany. The model is built for a period matching the operating life of generating facilities, which means that its time frame greatly exceeds the period for which commodities, including electricity, are traded in public liquid markets. In addition, there are discussions being held about structural changes in the electricity market ("Market Design") and about substantial sector regulation. So it is realistically possible that market mechanisms for electricity pricing will be abandoned completely within the lifetime of generating facilities and centrally regulated payments will be introduced alternatively for the availability and deliveries of generating facilities or eventually mechanism combining market aspects and regulatory support would be introduced.

Due to the long-term nature of the model, the sensitivity of the ČEZ value to developments in electricity prices is also affected by internal factors and assumptions. It relates, in particular, to generation portfolio deployment varying with different changes in the prices of electricity, emission rights, and variable generation costs and, in the longer term, also with respect to changes in fixed costs reflecting changes in the gross margin of generating facilities.

The result of the sensitivity test shown below reflects an expert estimation of the status and changes of the above-mentioned factors within the modeled period time frame and the status of price and currency hedges for future generation as at December 31, 2024.

The test is based on the business plan of ČEZ for 2025–2030 and on the assumptions of long-term development of relevant electricity prices. The business plan was prepared in the fourth quarter 2024 whereas the plan was based on the active market parameters observed in September 2024 (electricity prices on the EEX energy exchange in Germany, prices on the PXE energy exchange in the Czech Republic, prices of emission rights, foreign exchange rates, interest rates, etc.). Electricity contracts traded on EEX are liquid for the whole period covering the business plan time frame and considering the interconnectedness of the German and Czech transmission grids, it makes them a fundamental market indicator for EE prices in the Czech Republic. Impact of windfall tax on year 2025 was considered as part of all tests.

The Company did not recognize any impairment losses on generation assets in 2024 and 2023. A change in the assumed EE prices as per models by 1%, while other parameters remain unchanged, has an impact of approximately CZK 5.7 billion on the ČEZ value test result. Future cash flows were discounted at a rate of 7.3%. A change of 0.1 percentage point in the discount factor, while other parameters remain unchanged, would change the ČEZ value by approximately CZK 2.4 billion. A 1% change in the CZK/EUR exchange rate, while other parameters remain unchanged, would result in a change of approximately CZK 6.1 billion in the ČEZ value. Above-mentioned changes in ČEZ value would not lead to an impairment of assets.

4. Restricted Financial Assets

The overview of restricted financial assets at December 31, 2024 and 2023, was as follows (in CZK millions):

	2024	2023
Czech government bonds	19,910	18,090
Cash in banks	139	134
Total restricted financial assets	20,049	18,224

The Czech government bonds are measured at fair value through other comprehensive income. At December 31, 2024 and 2023, the most significant restricted financial assets are the financial assets to cover the costs of nuclear decommissioning totaling CZK 19,924 million and CZK 18,103 million, respectively, and financial assets to cover the costs for waste storage reclamation totaling CZK 70 million and CZK 66 million, respectively.

5. Derivatives and Other Financial Assets

The overview of derivatives and other financial assets at December 31, 2024 and 2023, was as follows (in CZK millions):

	2024			2023		
	Non-current assets	Current assets	Total	Non-current assets	Current assets	Total
Loans granted	35,276	2,633	37,909	29,795	2,549	32,344
Receivables from Group cash pooling	–	3,878	3,878	–	6,458	6,458
Receivables from the sale of subsidiaries	–	10	10	10	31	41
Sublease receivables	283	132	415	250	100	350
Other financial receivables	411	83	494	4,301	70	4,371
Total financial assets at amortized cost	35,970	6,736	42,706	34,356	9,208	43,564
Equity financial assets (Inven Capital, SICAV, a.s., ČEZ sub-funds)	5,244	–	5,244	5,624	–	5,624
Commodity and other derivatives	–	32,918	32,918	126	87,849	87,975
Total financial assets at fair value through profit or loss	5,244	32,918	38,162	5,750	87,849	93,599
Equity financial assets (Veolia Energie ČR, a.s.) [1]	–	–	–	403	–	403
Cash flow hedge derivatives	8,699	17,049	25,748	20,706	22,296	43,002
Debt financial assets	–	3,077	3,077	–	6,657	6,657
Total financial assets at fair value through other comprehensive income	8,699	20,126	28,825	21,109	28,953	50,062
Financial assets at cost – share on subsidiaries, associates and joint-ventures	145,586	–	145,586	121,776	–	121,776
Total	195,499	59,780	255,279	182,991	126,010	309,001

[1] The share in Veolia Energie ČR, a.s., was reclassified to assets classified as held for sale in 2024 (See Note 13).

The following table analyses the value of receivables from commodity derivatives by the period of delivery as at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Delivery in 2024	–	72,803
Delivery in 2025	27,771	13,957
Delivery in 2026	4,378	1,039
Delivery in 2027	713	113
Delivery in 2028 and thereafter	56	63
Total commodity and other derivatives	32,918	87,975

The following table provides an overview of the value of receivables from commodity derivatives by the commodities and other derivatives as at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Electricity including cross-border capacities	12,221	48,698
Gas	16,182	35,612
Emission rights, guarantees of origin	3,595	1,541
Financial derivatives	920	2,124
Total commodity and other derivatives	32,918	87,975

The decrease of total receivables from commodity and other derivatives in 2024 is caused mainly due to physical delivery of the commodity or by financial settlement. Year-to-year total decrease is also influenced by volatility of the market prices and total year-to-year decrease of market prices of electricity, gas, emission rights and other commodities. Related decrease of liabilities from commodity and other derivatives is disclosed in Note 22.

Movements in impairment provisions of financial assets at amortized cost and equity interests at cost were as follows (in CZK millions):

	2024	2023
Balance at January 1	(28,334)	(32,066)
Additions (see Note 34)	(79)	(79)
Reversals (see Note 34)	5,138	11
Derecognition of financial assets	212	3,800
Balance at December 31	(23,063)	(28,334)

In 2024, an impairment loss was derecognized in the amount of CZK 189 million and CZK 23 million in connection with the liquidation of company CEZ Bulgarian Investments B.V. and company CEZ Ukraine LLC, respectively.

In 2023, an impairment loss was derecognized in the amount of CZK 3,753 million due to sale of the company Akcez Enerji Yatirimlari Sanayi ve Ticaret A.Ş. Further impairment loss was derecognized due to liquidation of the company CEZ Srbija d.o.o. – u likvidaciji and the company CEZ Finance B.V. in the amount of CZK 42 million and CZK 5 million, respectively.

The contractual maturity of loans granted and other financial assets at December 31, 2024, is shown in the following table (in CZK millions):

	Loans granted	Receivables from Group cash pooling	Receivables from the sale of subsidiaries	Sublease receivables	Debt financial assets	Other financial receivables
Due in 2025	2,633	3,878	10	132	3,077	83
Due in 2026	1,914	–	–	128	–	36
Due in 2027	1,882	–	–	75	–	69
Due in 2028	18,880	–	–	45	–	57
Due in 2029	1,882	–	–	11	–	59
Thereafter	10,718	–	–	24	–	190
Total	37,909	3,878	10	415	3,077	494

The contractual maturity of loans granted and other financial assets at December 31, 2023, is shown in the following table (in CZK millions):

	Loans granted	Receivables from Group cash pooling	Receivables from the sale of subsidiaries	Sublease receivables	Debt financial assets	Other financial receivables
Due in 2024	2,549	6,458	31	100	6,657	70
Due in 2025	2,302	–	10	103	–	2,935
Due in 2026	1,882	–	–	97	–	348
Due in 2027	1,882	–	–	23	–	854
Due in 2028	18,880	–	–	4	–	56
Thereafter	4,849	–	–	23	–	108
Total	32,344	6,458	41	350	6,657	4,371

The structure of provided loans and other financial assets, according to effective interest rates as at December 31, 2024, is shown in the following table (in CZK millions):

	Loans granted	Receivables from Group cash pooling	Receivables from the sale of subsidiaries	Sublease receivables	Debt financial assets	Other financial receivables
Less than 2.00%	165	–	10	2	–	183
From 2.00% to 2.99%	5,205	–	–	–	–	–
From 3.00% to 3.99%	17,045	1,613	–	–	1,178	78
From 4.00% to 4.99%	7,854	2,265	–	192	721	–
From 5.00% to 5.99%	7,640	–	–	186	1,178	64
From 6.00% to 6.99%	–	–	–	27	–	66
From 7.00% to 7.99%	–	–	–	8	–	103
Total	37,909	3,878	10	415	3,077	494

The structure of provided loans and other financial assets, according to effective interest rates as at December 31, 2023, is shown in the following table (in CZK millions):

	Loans granted	Receivables from Group cash pooling	Receivables from the sale of subsidiaries	Sublease receivables	Debt financial assets	Other financial receivables
Less than 2.00%	–	–	41	8	–	4,159
From 2.00% to 2.99%	6,637	–	–	–	–	–
From 3.00% to 3.99%	17,045	–	–	–	–	103
From 4.00% to 4.99%	–	2,493	–	191	–	–
From 5.00% to 5.99%	8,662	1,376	–	1	–	2
From 6.00% to 6.99%	–	–	–	11	6,633	11
From 7.00% to 7.99%	–	2,589	–	139	24	96
Total	32,344	6,458	41	350	6,657	4,371

The structure of provided loans and other financial assets by currency as at December 31, 2024, is shown in the following overview (in CZK millions):

	Loans granted	Receivables from Group cash pooling	Receivables from the sale of subsidiaries	Sublease receivables	Debt financial assets	Other financial receivables
CZK	37,909	1,914	10	207	3,077	477
EUR	–	1,940	–	208	–	17
USD	–	24	–	–	–	–
Total	37,909	3,878	10	415	3,077	494

The structure of provided loans and other financial assets by currency as at December 31, 2023, is shown in the following overview (in CZK millions):

	Loans granted	Receivables from Group cash pooling	Receivables from the sale of subsidiaries	Sublease receivables	Debt financial assets	Other financial receivables
CZK	32,344	2,589	10	210	6,657	4,358
EUR	–	3,733	3	140	–	13
USD	–	136	–	–	–	–
RSD	–	–	28	–	–	–
Total	32,344	6,458	41	350	6,657	4,371

The investments in subsidiaries, associates and joint-ventures and other ownership interests at December 31, 2024 and 2023, are shown in the following overview:

Company	Country	% Interest [2]	2024		2023	
			Interest, net in CZK millions	Dividends in CZK millions	Interest, net in CZK millions	Dividends in CZK millions
ČEZ Distribuce, a. s.	CZ	100.00	32,742	2,235	32,742	3,806
CEZ Holdings B.V.	NL	100.00	24,160	–	22,072	–
Energotrans, a.s.	CZ	100.00	16,659	–	13,370	–
Severočeské doly a.s.	CZ	100.00	14,344	3,106	14,344	3,850
Czech Gas Networks S.à r.l.	LU	55.21	13,727	548	–	–
ČEZ ESCO, a.s.	CZ	100.00	10,234	–	7,066	–
ČEZ OZ uzavřený investiční fond a.s.	CZ	99.57	9,621	1,120	10,545	2,115
ČEZ ICT Services, a. s.	CZ	100.00	6,578	–	6,007	–
Elektrárna Dukovany II, a. s.	CZ	100.00	3,683	–	2,563	–
ČEZ Teplárenská, a.s.	CZ	100.00	3,167	–	3,165	–
ČEZ Invest Slovensko, a.s.	CZ	100.00	2,598	–	2,598	–
Elektrárna Temelín II, a. s.	CZ	100.00	2,044	–	2,054	–
ČEZ Prodej, a.s.	CZ	100.00	1,396	1,812	1,396	2,344
ŠKODA JS a.s.	CZ	100.00	925	–	925	–
Nuclear Property Services, s.r.o.	CZ	100.00	678	–	678	–
ČEZ PV & Wind a.s.	CZ	100.00	596	–	–	–
ČEZ Energetické produkty, s.r.o.	CZ	100.00	472	15	472	10
ÚJV Řež, a. s.	CZ	69.85	424	–	424	–
MARTIA a.s.	CZ	100.00	358	–	373	–
CEZ MH B.V.	NL	100.00	251	–	251	–
CEZ Hungary Ltd.	HU	100.00	233	309	–	9
Ústav aplikované mechaniky Brno, s.r.o.	CZ	100.00	175	–	220	–
LOMY MOŘINA spol. s r.o.	CZ	51.05	133	4	133	–
ČEZ ENERGOSERVIS spol. s r.o.	CZ	100.00	121	–	121	2
ČEZ Obnovitelné zdroje, s.r.o.	CZ	100.00	78	–	78	–
OSC, a.s.	CZ	100.00	66	–	66	–
VLTAVOTÝNSKÁ TEPLÁRENSKÁ a.s.	CZ	41.87	55	–	55	–
CEZ Bulgarian Investments B.V.	NL	–	–	–	48	–
Other			68	31	10	11
Total financial assets at cost			145,586	9,180	121,776	12,147
Inven Capital, SICAV, a.s., ČEZ sub-fund (A)	CZ	99.84	3,173	–	3,714	–
Inven Capital, SICAV, a.s., ČEZ sub-fund (C)	CZ	99.95	2,071	–	1,910	–
Veolia Energie ČR, a.s. [1]	CZ	–	–	75	403	–
Total financial assets at fair value			5,244	75	6,027	–
Total			150,830	9,255	127,803	12,147

[1] The share in Veolia Energie ČR, a.s., was reclassified to assets classified as held for sale in 2024 (see Note 13).
[2] Equity interest is equal to voting rights as at December 31, 2024.

Used country shortcuts: CZ – Czech Republic, HU – Hungary, LU – Luxembourg, NL – Netherlands.

Movements in investments in share of subsidiaries, associates and joint-ventures at cost in 2024 and 2023 were as follows (in CZK millions):

Net investments at January 1, 2024	121,776
Additions – new companies:	
Czech Gas Networks S.à r.l.	13,727
ČEZ PV & Wind a.s.	596
ČEZ Trade, a.s.	50
FVE Mydlovary, s.r.o.	8
Additions – cash and non-monetary contributions to equity:	
ČEZ ESCO, a.s.	3,168
Elektrárna Dukovany II, a. s.	1,120
ČEZ ICT Services, a. s.	571
CEZ Holdings B.V.	480
Total additions	19,720
Decreases – decrease of equity with payment:	
ČEZ OZ uzavřený investiční fond a.s.	(924)
CEZ Bulgarian Investments B.V.	(48)
Total decreases	(972)
Impairment provisions – additions (see Note 34):	
Ústav aplikované mechaniky Brno, s.r.o.	(45)
MARTIA a.s.	(15)
Elektrárna Temelín II, a. s.	(10)
Impairment provisions – reversals (see Note 34):	
Energotrans, a.s.[1)]	3,289
CEZ Holdings B.V.	1,608
CEZ Hungary Ltd.	233
ČEZ Teplárenská, a.s.	2
Total impairment provisions	5,062
Net investments at December 31, 2024	145,586

[1)] The reversal of impairment loss related to interest in the company Energotrans, a.s., in 2024 was mainly due to the reduction in the discount rate from 8.3% to 7.3%, as a result of a change in the technical configuration of new combined cycle power sources, and also with regard to the positive outlook for future regulatory support for combined heat and power generation from combined cycle power plants.

Net investments at January 1, 2023	113,197
Additions – cash and non-monetary contributions to equity:	
CEZ Holdings B.V.	9,139
ČEZ ICT Services, a. s.	577
Elektrárna Dukovany II, a. s.	540
MARTIA a.s.	300
ÚJV Řež, a. s.	239
Other	171
Total additions	10,966
Decreases – decrease of equity with payment:	
CEZ Bulgarian Investments B.V.	(234)
Decreases – merger:	
Elektrárna Dětmarovice, a.s.	(2,046)
Decreases – liquidation:	
CEZ Srbija d.o.o. – u likvidaciji	(31)
CEZ Finance B.V.	(1)
Total decreases	(2,312)
Impairment provisions – additions (see Note 34):	
Ústav aplikované mechaniky Brno, s.r.o.	(28)
ČEZ Teplárenská, a.s.	(25)
CEZ Bulgarian Investments B.V.	(10)
Elektrárna Temelín II, a. s.	(9)
Other	(3)
Total impairment provisions	(75)
Net investments at December 31, 2023	121,776

6. Intangible Assets

Intangible assets at December 31, 2024 and 2023, are as follows (in CZK millions):

	Software	Rights and other	Intangibles in progress	Total
Cost at January 1, 2024	3,531	1,791	642	5,964
Additions	–	–	421	421
Disposals	(18)	(181)	–	(199)
Bring to use	178	344	(522)	–
Effect of business combinations	16	–	–	16
Other	7	1	(2)	6
Cost at December 31, 2024	3,714	1,955	539	6,208
Accumulated amortization at January 1, 2024	(3,073)	(1,186)	–	(4,259)
Amortization	(135)	(30)	–	(165)
Disposals	18	181	–	199
Effect of business combinations	(14)	–	–	(14)
Accumulated amortization at December 31, 2024	(3,204)	(1,035)	–	(4,239)
Intangible assets at December 31, 2024	510	920	539	1,969

	Software	Rights and other	Intangibles in progress	Total
Cost at January 1, 2023	2,381	1,726	318	4,425
Additions	–	–	506	506
Disposals	(13)	(8)	–	(21)
Bring to use	135	72	(207)	–
Effect of business combinations	1,006	1	25	1,032
Other	22	–	–	22
Cost at December 31, 2023	3,531	1,791	642	5,964
Accumulated amortization at January 1, 2023	(2,113)	(1,169)	–	(3,282)
Amortization	(126)	(24)	–	(150)
Disposals	13	8	–	21
Effect of business combinations	(847)	(1)	–	(848)
Accumulated amortization at December 31, 2023	(3,073)	(1,186)	–	(4,259)
Intangible assets at December 31, 2023	458	605	642	1,705

Research and development costs, net of grants and subsidies received, that are not eligible for capitalization have been expensed in the period incurred and amounted to CZK 415 million and CZK 383 million in 2024 and 2023, respectively.

7. Investment Properties

Investment properties at December 31, 2024 and 2023, are as follows (in CZK millions):

	Buildings	Land	Construction work in progress	Total
Cost at January 1, 2024	714	39	10	763
Additions	–	–	13	13
Disposals	(8)	–	–	(8)
Bring into use	2	–	(2)	–
Reclassification	(34)	51	(1)	16
Cost at December 31, 2024	674	90	20	784
Accumulated depreciation at January 1, 2024	(379)	(2)	–	(381)
Depreciation	(13)	–	–	(13)
Net book value of assets disposed	(4)	–	–	(4)
Disposals	8	–	–	8
Reclassification	44	–	–	44
Impairment losses reversed	2	–	–	2
Accumulated depreciation and impairment at December 31, 2024	(342)	(2)	–	(344)
Investment properties at December 31, 2024	**332**	**88**	**20**	**440**

	Buildings	Land	Construction work in progress	Total
Cost at January 1, 2023	820	44	10	874
Additions	–	–	16	16
Disposals	–	–	(1)	(1)
Bring into use	12	–	(12)	–
Reclassification	(118)	(5)	(3)	(126)
Cost at December 31, 2023	714	39	10	763
Accumulated depreciation at January 1, 2023	(435)	(2)	–	(437)
Depreciation	(15)	–	–	(15)
Reclassification	66	–	–	66
Impairment losses reversed	5	–	–	5
Accumulated depreciation and impairment at December 31, 2023	(379)	(2)	–	(381)
Investment properties at December 31, 2023	**335**	**37**	**10**	**382**

The most significant investments properties were subject to an expert assessment in order to determine their fair value. Considering the current situation on the real estate market, it was determined using the income method that the fair value of the assessed investments as at December 31, 2024 and 2023, is by CZK 48 million and CZK 74 million, respectively, higher compared to their book value. Therefore, the best estimate of the fair value of investment property is CZK 488 million and CZK 456 million as at December 31, 2024 and 2023, respectively.

Investment properties mainly represent investments in buildings and land, where an insignificant part is used by the Company in the ordinary course of business, whereas these assets are leased to the Group's companies.

The following are the amounts related to investment properties and recognized in profit or loss (in CZK millions):

	2024	2023
Rental income from investment properties	43	51
Direct operating expenses (including repairs and maintenance) related to investment properties generating rental income	(43)	(41)
Total profit arising from investment properties	–	10

8. Cash and Cash Equivalents

The overview of cash and cash equivalents at December 31, 2024 and 2023, was as follows (in CZK millions):

	2024	2023
Current accounts with banks	498	1,256
Term deposits	32,378	2,473
Reverse repurchase agreements	–	1,952
Allowances	(8)	(1)
Total	32,868	5,680

At December 31, 2024 and 2023, cash and cash equivalents included balances in foreign currencies in the amount of CZK 17,810 million and CZK 3,363 million, respectively.

At December 31, 2024 and 2023, weighted average interest rate for term deposits including transactions of reverse repurchase agreements was 3.4% and 4.7%, respectively. For the years 2024 and 2023, the weighted average interest rate was 4.8% and 6.5%, respectively.

9. Trade and Other Receivables

The overview of trade and other receivables at December 31, 2024 and 2023, was as follows (in CZK millions):

	2024	2023
Trade receivables	38,522	65,336
Margin calls	17,089	19,926
Collaterals	910	1,869
Allowances	(474)	(246)
Total	56,047	86,885

The information about receivables from related parties is included in Note 38.

At December 31, 2024 and 2023, the ageing analysis of trade and other receivables was as follows (in CZK millions):

	2024	2023
Not past due	55,947	86,809
Past due:		
less than 3 months	79	71
3–6 months	2	2
6–12 months	19	3
Total	56,047	86,885

Receivables include impairment allowances based on the collective assessment of impairment of receivables that are not individually significant.

The overview of movements in allowances for doubtful receivables was as follows (in CZK millions):

	2024	2023
Balance at January 1	(246)	(322)
Additions	(294)	(48)
Reversals	59	124
Effect of business combinations	7	–
Balance at December 31	(474)	(246)

10. Materials and Supplies

The overview of materials and supplies at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Material in stock	8,293	7,319
Gas storage	3,190	3,098
Advances on inventory provided	395	86
Other supplies	41	28
Allowances for obsolescence	(66)	(43)
Total	11,853	10,488

11. Emission Rights

The following table summarizes the movements in the quantity (in thousand tons) and book value of emission rights held by the Company during 2024 and 2023 (in CZK millions):

	2024		2023	
	in thousands tons	in CZK millions	in thousands tons	in CZK millions
Emission rights for own use:				
Emission rights for own use at January 1	12,661	17,575	12,644	14,789
Merger Elektrárna Dětmarovice, a.s.	–	–	1,515	2,289
Emission rights granted	105	–	157	–
Settlement with register	(11,175)	(15,507)	(12,220)	(15,101)
Emission rights purchased	9,913	20,083	10,565	15,598
Emission rights for own use at December 31	11,504	22,151	12,661	17,575
Emission rights held for trading:				
Emission rights held for trading at January 1	2,930	5,595	3,291	6,415
Settlement with register	(596)	(963)	(737)	(1,640)
Emission rights purchased	7,900	12,916	47,190	95,543
Emission rights sold	(8,905)	(13,934)	(46,814)	(94,458)
Fair value adjustment	–	(1,239)	–	(265)
Emission rights held for trading at December 31	1,329	2,375	2,930	5,595

At December 31, 2024 and 2023, guarantees of origin are part of the line item Emission rights in the amount of CZK 6 million and CZK 26 million, respectively.

In 2024 and 2023, total emissions of greenhouse gases made by the Company amounted to an equivalent of 11,797 thousand tons and 11,771 thousand tons of CO_2, respectively. At December 31, 2024 and 2023, the Company recognized a provision for CO_2 emissions in total amount of CZK 22,625 million and CZK 16,645 million, respectively (see Notes 2.10 and 21). As a result of the merger, the net assets of the defunct company Elektrárna Dětmarovice, a.s., were transferred to ČEZ, a. s., as the successor company on January 1, 2023. The Company merged a provision for CO_2 emissions in total amount of CZK 1,616 million and made settlement of emissions for 2022 in the amount of 1,072 thousand tons of CO_2.

12. Other Current Assets

Other current assets at December 31, 2024 and 2023, were as follows (in CZK millions):

	2024	2023
Prepayments	638	694
Grants, taxes and fees, except income tax	2,275	1,699
Advances paid	1,700	1,079
Accruals	10,246	1,323
Total	14,859	4,795

13. Assets Classified as Held for Sale

On February 4, 2025, an agreement with the company VEOLIA ENERGIE INTERNATIONAL S.A. on the sale of a 15% interest of the company Veolia Energie ČR, a.s., was signed. The book value of 15% interest held by the Company at December 31, 2024, is CZK 1,356 million.

14. Proceeds from Disposal of Subsidiaries, Associates and Joint-ventures and Original Investments Repayments

The following table summarizes total cash flows related to the proceeds from the sale of subsidiaries, associates and joint-ventures and the repayments of original investments at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Cash received from sale of share in company Elektrárna Počerady, a.s.	–	2,500
Cash received from sale of share in Akcez Group	–	223
Repayments of original investments	1,003	235
Cash received from other sales	–	1
Total cash flow	1,003	2,959

15. Other Non-cash Expenses and Income

The following table provides the overview of other non-cash expenses and income at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Cash flow hedges reclassified to statement of income without effect of foreign exchange rate loss (gain)	(14,684)	22,230
Impairment of non-current financial assets	(5,051)	140
Fair value adjustment of emission rights held for trading and guarantees of origin	1,293	265
Creation of long-term bonus recognized in profit or loss	515	1,756
Revaluation of the investments in ČEZ's investment funds at Inven Capital, SICAV, a.s., to fair value	380	565
Impairment of trade and other receivables	240	(97)
Allowance for obsolescence	28	49
Other	(6)	(82)
Total	(17,285)	24,826

16. Equity

The Company's stated capital registered in the Commercial Register is CZK 53,798,975,900 as at December 31, 2024 and 2023. It consists of 537,989,759 shares with a par value of CZK 100. All shares are fully paid; they are dematerialized, bearer, quoted shares. The rights and obligations attached to the Company's shares are governed by applicable law as set down in Section 210 et seq. of Act No. 89/2012 Coll., Civil Code, as amended, and Section 243 et seq. of Act No. 90/2012 Coll., Business Corporations Act, as amended. No special rights or restrictions are attached to the Company's shares. Pursuant to Section 256(1) of the Business Corporations Act, shareholder rights attached to the shares are to participate, in compliance with the Act and the Company's bylaws, in Company management and receive a portion of its profits or its liquidation surplus when wound up with liquidation.

As at December 31, 2024 a 2023, the Company held 1,179,512 pieces of treasury shares. Treasury shares are recognized at cost in the balance sheet as an item reducing equity.

The payment of dividends of CZK 52 and CZK 145 per share, before tax, was approved in 2024 and 2023, respectively. Dividends for 2024 will be approved at the Company's General Meeting that will be held in the first half of 2025.

Capital Structure Management

The primary objective of the Company's capital structure management is to maintain its credit rating at an investment grade and a level that is standard in the sector and to maintain a healthy ratio of equity to borrowed capital to support the Group's business and maximize value for shareholders. The Company monitors its capital structure and makes adjustments to it with a view to changes in the business environment.

The Company monitors its capital structure using the net debt to EBITDA ratio. Considering the current structure and stability of its cash flows and its development strategy, the Group aims to keep the ratio at 3.5 as maximum.

EBITDA comprises earnings before taxes and other expenses and revenues plus depreciation and amortization and impairment of property, plant and equipment and intangible assets less gain (or plus loss) from sales of property, plant and equipment. Total debt comprises long-term debt including the current portion and short-term borrowings. Net debt represents total debt less cash and cash equivalents and highly liquid financial assets. For the purposes of capital structure management, highly liquid financial assets comprise short-term and long-term debt financial assets and short-term and long-term deposits. Total capital is equity attributable to parent company shareholders plus total debt. These calculations always include items relating to assets held for sale, which are reported separately in the balance sheet.

The calculation and evaluation of the ratios is done using consolidated figures (in CZK millions):

	2024	2023
Total long-term debt	243,597	161,596
Total short-term loans	2,552	7,314
Total long-term debt associated with assets classified as held for sale	99	–
Total debt	246,248	168,910
Less:		
Cash and cash equivalents	(40,324)	(10,892)
Cash and cash equivalents classified as held for sale	(95)	–
Highly liquid financial assets:		
Short-term debt financial assets	(3,077)	(6,657)
Long-term term deposits	–	(66)
Total net debt	202,752	151,295
Income before income taxes and other income (expenses)	93,443	84,512
Depreciation and amortization	41,709	35,336
Impairment of property, plant and equipment and intangible assets	2,558	5,300
Gains and losses on sale of property, plant and equipment	(248)	(309)
EBITDA	137,462	124,839
Net debt to EBITDA ratio	1.47	1.21

17. Long-term Debt

The overview of long-term debt at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
3.005% Eurobonds, due 2038 (JPY 12,000 million)	1,866	1,910
2.845% Eurobonds, due 2039 (JPY 8,000 million)	1,245	1,274
4.875% Eurobonds, due 2025 (EUR 750 million)	19,540	19,173
4.375% Eurobonds, due 2042 (EUR 50 million)	1,265	1,241
4.500% Eurobonds, due 2047 (EUR 50 million)	1,262	1,238
4.383% Eurobonds, due 2047 (EUR 80 million)	2,044	2,006
3.000% Eurobonds, due 2028 (EUR 725 million)	18,731	18,433
0.875% Eurobonds, due 2026 (EUR 750 million)	18,840	18,464
2.375% Eurobonds, due 2027 (EUR 600 million)	15,323	15,020
4.250% Eurobonds. due 2032 (EUR 750 million)	19,230	–
4.125% Eurobonds. due 2031 (EUR 700 million)	17,759	–
5.625% U.S. bonds, due 2042 (USD 300 million)	7,319	6,754
4.500% Registered bonds, due 2030 (EUR 40 million)	1,003	984
4.700% Registered bonds, due 2032 (EUR 40 million)	1,040	1,021
4.270% Registered bonds, due 2047 (EUR 61 million)	1,522	1,493
3.550% Registered bonds, due 2038 (EUR 30 million)	774	760
Total bonds and debentures	128,763	89,771
Less: Current portion	(21,071)	(1,469)
Bonds and debentures, net of current portion	107,692	88,302
Long-term bank loans, other loans [1] and lease liabilities:		
Less than 2% p.a.	4,703	5,439
2.00 to 2.99% p.a.	16	430
3.00 to 3.99% p.a.	23,084	24,943
4.00 to 4.99% p.a.	15,775	18,633
5.00 to 5.99% p.a.	328	12,584
From 6.00% p.a.	171	300
Total long-term bank loans, other loans and lease liabilities	44,077	62,329
Less: Current portion	(3,102)	(27,987)
Long-term bank loans, other loans and lease liabilities, net of current portion	40,975	34,342
Total long-term debt	172,840	152,100
Less: Current portion	(24,173)	(29,456)
Total long-term debt, net of current portion	148,667	122,644

[1] At December 31, 2023, other loans represent mainly long-term loan provided by the Ministry of Finance of the Czech Republic in the amount of EUR 1 billion to cover the liquidity risk associated to potential immediate increase of requests for extraordinary increase of margin calls on energy stock exchange and towards business counterparties. The loan was repaid in 2024.

The interest rates indicated above are historical rates for fixed rate debt and current market rates for floating rate debt. The actual interest payments are affected by interest rate risk hedging carried out by the Company.

All long-term debt is recognized in original currencies while the related hedging derivatives are recognized using the method described in Note 2.12.

Future maturities of long-term debt are as follows (in CZK millions):

	2024	2023
Current portion	24,173	29,456
Between 1 year and 2 years	21,815	23,020
Between 2 and 3 years	19,341	22,951
Between 3 and 4 years	23,570	20,346
Between 4 and 5 years	9,558	28,171
Thereafter	74,383	28,156
Total long-term debt	172,840	152,100

The following table analyses long-term debt by currency (in millions):

	2024		2023	
	Foreign currency	CZK	Foreign currency	CZK
EUR	6,427	161,874	5,730	141,673
USD	302	7,319	302	6,754
JPY	20,138	3,111	20,135	3,184
CZK		536		489
Total long-term debt		172,840		152,100

Long-term debt exposes the Company to interest rate risk. The following table summarizes long-term debt by reprising dates of interest rates at December 31, 2024 and 2023, without considering interest rate hedging (in CZK millions):

	2024	2023
Floating rate long-term debt with interest rate fixed from 3 months to 1 year	37,804	30,927
Fixed rate long-term debt	135,036	121,173
Total long-term debt	172,840	152,100

Fixed rate long-term debt exposes the Company to the risk of changes in fair values of these financial instruments. For related fair value information and risk management policies of all financial instruments see Notes 19 and 20.

The following table analyses changes in liabilities and receivables arising from financing activities in 2024 and 2023 (in CZK millions):

	Debt	Other long-term financial liabilities	Derivatives and other short-term financial liabilities	Derivatives and other current financial assets	Total liabilities / assets from financing activities
Amount at December 31, 2022	193,706	38,659	358,311	(304,894)	244,404
Less: Liabilities / assets from other than financing activities	–	(37,410)	(303,932)	299,964	
Liabilities / assets from financing activities at January 1, 2023	193,706	1,249	54,379	(4,930)	244,404
Cash flows	(36,732)	5	(75,857)	(1,854)	(114,438)
Additions of leases and premature termination	297	–	–	–	297
Foreign exchange movement	(1,517)	–	(30)	–	(1,547)
Changes in fair values	3,626	–	–	–	3,626
Effect of business combinations	(9)	–	(304)	269	(44)
Approved dividends	–	–	77,809	–	77,809
Reclassification	–	(935)	935	–	–
Other [1]	(31)	847	(80)	(12)	724
Liabilities / assets from financing at December 31, 2023	159,340	1,166	56,852	(6,527)	210,831
Liabilities / assets arising from other than financing activities	–	3,197	83,029	(119,483)	
Total amount on balance sheet at December 31, 2023	159,340	4,363	139,881	(126,010)	
Less: Liabilities / assets from other than financing activities		(3,197)	(83,029)	119,483	
Liabilities / assets arising from financing activities at January 1, 2024	159,340	1,166	56,852	(6,527)	210,831
Cash flows	10,886	4	(27,363)	2,546	(13,927)
Additions of leases and premature termination	823	–	–	–	823
Foreign exchange movement	168	–	(25)	–	143
Changes in fair values	3,166	–	–	–	3,166
Approved dividends	–	–	27,875	–	27,875
Reclassification	–	(1,019)	1,019	–	–
Other [1]	656	601	(186)	20	1,091
Liabilities / assets from financing at December 31, 2024	175,039	752	58,172	(3,961)	230,002
Liabilities / assets arising from other than financing activities	–	7,230	48,477	(55,819)	
Total amount on balance sheet at December 31, 2024	175,039	7,982	106,649	(59,780)	

[1] The item Other includes accrued interest, transfer of interest paid on leasing to operating activities and non-cash additions and decreases of liabilities.

The column Debt consists of balance sheet items Long-term debt, net of current portion, Current portion of long-term debt and Short-term loans. In terms of financing activities, item Other long-term financial liabilities consists of long-term payables, which have the financing character, item Derivatives and other short-term financial liabilities consists of dividend payables, payables from Group cash pooling and other short-term financial payables including current portion of long-term financial liability, item Derivatives and other current financial assets consists of receivables from Group cash pooling and advanced payments to dividend administrator.

18. Trade Payables

The overview of trade payables at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Payables to suppliers, excluding payables from non-current assets purchase	19,899	36,170
Accruals	5,681	3,377
Payables from non-current assets purchase	1,961	2,106
Collaterals	1,596	2,208
Payables to employees	498	448
Other trade payables	1,088	1,345
Total	30,723	45,654

19. Fair Value of Financial Instruments

Fair value is defined as the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction, which excludes a forced or liquidation sale. Fair value is determined as a quoted market price or a value obtained on the basis of discounted cash flow models or option pricing models.

The Company uses the following methods and assumptions to determine the fair value of each class of financial instruments:

Cash, Cash Equivalents and Short-term Investments
The fair value of cash and other current financial assets is deemed to be the carrying amount due to their relatively short maturity.

Securities Held for Trading
The fair value of current equity and debt securities held for trading is based on their market price.

Non-current Debt and Equity Financial Assets
The fair value of non-current debt and equity financial assets that are publicly traded in an active market is based on their quoted market price. The fair value of non-current and equity financial assets that are not publicly traded in an active market is determined using appropriate valuation techniques.

Short-term Receivables and Payables
The fair value of receivables and payables is deemed to be the carrying amount due to their relatively short maturity.

Short-term Borrowings
The fair value of these financial instruments corresponds to the carrying amount due to their short maturity.

Long-term Debt
The fair value of long-term debt is deemed to be the market value of identical or similar instruments, or the measurement is based on current interest rates on debt with the same maturity. The fair value of long-term debt with a variable interest rate is deemed to be the carrying amount.

Derivatives
The fair value of derivatives corresponds to their market value.

The overview of carrying amounts and the estimated fair values of financial assets (except for derivatives) at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024		2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Non-current assets at amortized cost:				
Loans granted	35,276	36,118	29,795	29,668
Receivables from the sale of subsidiaries	–	–	10	10
Other financial receivables	694	713	4,551	4,551
Non-current assets at fair value through other comprehensive income:				
Restricted debt securities	19,910	19,910	18,090	18,090
Equity financial assets	–	–	403	403
Non-current assets at fair value through profit or loss:				
Equity financial assets	5,244	5,244	5,624	5,624
Current assets at fair value through other comprehensive income:				
Debt financial assets	3,077	3,077	6,657	6,657
Current assets at amortized cost:				
Cash and cash equivalents	32,868	32,868	5,680	5,680
Trade and other receivables	56,047	56,047	86,885	86,885
Loans granted	2,633	2,633	2,549	2,549
Receivables from the sale of subsidiaries	10	10	31	31
Other financial receivables	4,093	4,093	6,628	6,628
Assets classified as held for sale at fair value through other comprehensive income:				
Equity financial assets	1,356	1,356	–	–

The overview of carrying amounts and the estimated fair values of financial liabilities (except for derivatives) at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024		2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Long-term debt [1)]	(171,262)	(172,551)	(151,035)	(149,974)
Other long-term financial liabilities	(830)	(830)	(1,166)	(1,166)
Short-term loans	(2,199)	(2,199)	(7,240)	(7,240)
Other short-term financial liabilities	(61,447)	(61,447)	(56,852)	(56,852)

[1)] The value of long-term debt is disclosed without lease liabilities, whose fair value is not disclosed (carrying amount as at December 31, 2024 and 2023, is CZK (1,578) million and CZK (1,065) million, respectively).

The overview of carrying amounts and the estimated fair values of derivatives at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024		2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Cash flow hedges:				
Short-term receivables	17,049	17,049	22,296	22,296
Long-term receivables	8,699	8,699	20,706	20,706
Short-term liabilities	(1,793)	(1,793)	(8,236)	(8,236)
Long-term liabilities	(7,152)	(7,152)	(2,578)	(2,578)
Commodity derivatives:				
Short-term receivables	31,997	31,997	85,850	85,850
Short-term liabilities	(41,896)	(41,896)	(73,655)	(73,655)
Other derivatives:				
Short-term receivables	921	921	1,999	1,999
Long-term receivables	–	–	126	126
Short-term liabilities	(1,513)	(1,513)	(1,138)	(1,138)
Long-term liabilities	–	–	(619)	(619)

19.1. Fair Value Hierarchy of Financial Instruments

The Company uses and discloses financial instruments with the following structure according to the manner in which the fair value is determined:

Level 1: Measured at fair value using the market prices of identical assets and liabilities quoted in active markets.

Level 2: Measured at fair value using methods under which significant inputs are directly or indirectly derived from data observable in active markets.

Level 3: Measured at fair value using methods under which significant inputs are not derived from data observable in active markets.

For assets and liabilities that occur regularly or repeatedly in financial statements, the Company reviews categorization in levels of the fair value hierarchy (according to the lowest input level that is significant to the measurement of fair value as a whole) at the end of each reporting period to determine whether there have been any transfers between levels of the fair value hierarchy.

In 2024, there was a transfer of financial instrument measured at fair value from level 3 to level 2, which was connected to a 15% interest in the company Veolia Energie ČR, a.s., in the portfolio of equity financial assets at fair value through other comprehensive income. At December 31, 2024, the fair value was stated based on market price – concluded sales contract. There were no transfers between levels of financial instruments measured at fair value in 2023.

As at December 31, 2024, the fair value hierarchy was the following (in CZK millions):

Assets measured at fair value:	Total	Level 1	Level 2	Level 3
Commodity derivatives	31,997	16,859	14,293	845
Cash flow hedge derivatives	25,748	19,266	6,482	–
Other derivatives	921	–	921	–
Restricted debt financial assets	19,910	19,910	–	–
Debt instruments at fair value through other comprehensive income	3,077	3,077	–	–
Equity financial assets classified as held for sale at fair value through other comprehensive income	1,356	–	1,356	–
Equity financial assets at fair value through profit or loss	5,244	–	–	5,244

Liabilities measured at fair value:	Total	Level 1	Level 2	Level 3
Commodity derivatives	(41,896)	(19,735)	(20,846)	(1,315)
Cash flow hedge derivatives	(8,945)	(2,569)	(6,376)	–
Other derivatives	(1,513)	–	(1,513)	–

Assets and liabilities for which fair value is disclosed:	Total	Level 1	Level 2	Level 3
Loans granted	36,118	–	36,118	–
Receivables from the sale of subsidiaries	10	–	10	–
Other financial receivables	4,806	–	4,806	–
Long-term debt	(172,551)	(125,682)	(46,869)	–
Short-term loans	(2,199)	–	(2,199)	–
Other financial liabilities	(62,277)	–	(62,277)	–

As at December 31, 2023, the fair value hierarchy was the following (in CZK millions):

Assets measured at fair value:	Total	Level 1	Level 2	Level 3
Commodity derivatives	85,850	10,831	70,830	4,189
Cash flow hedge derivatives	43,002	31,954	11,048	–
Other derivatives	2,125	–	2,125	–
Restricted debt securities	18,090	18,090	–	–
Debt instruments at fair value through other comprehensive income	6,657	6,657	–	–
Equity financial assets classified as held for sale at fair value through other comprehensive income	403	–	–	403
Equity financial assets at fair value through profit or loss	5,624	–	–	5,624

Liabilities measured at fair value:	Total	Level 1	Level 2	Level 3
Commodity derivatives	(73,655)	(36,700)	(32,517)	(4,438)
Cash flow hedge derivatives	(10,814)	(5,495)	(5,319)	–
Other derivatives	(1,757)	–	(1,757)	–

Assets and liabilities for which fair value is disclosed:	Total	Level 1	Level 2	Level 3
Loans granted	29,668	–	29,668	–
Receivables from the sale of subsidiaries	41	–	41	–
Other financial receivables	11,179	–	11,179	–
Long-term debt	(149,974)	(84,395)	(65,579)	–
Short-term loans	(7,240)	–	(7,240)	–
Other financial liabilities	(58,018)	–	(58,018)	–

The Company negotiates derivative financial instruments with various counterparties, especially large groups operating in the energy sector and large financial institutions with high credit ratings. Derivatives that are measured by means of techniques using market inputs include, in particular, commodity forward and futures contracts, foreign exchange forward contracts, interest rate swaps, and options. The most frequently applied valuation methods use commodity price curves, swap models, present value calculations, and option pricing models (e.g., Black-Scholes, Black-76). The models use various inputs including the forward curves of underlying commodities, foreign exchange spot and forward rates, and interest rate curves.

The following table shows roll forward of the financial assets measured at fair value – Level 3, for the years ended December 31, 2024 and 2023 (in CZK millions):

	Equity financial assets at fair value through profit or loss	Equity financial assets at fair value through other comprehensive income	Commodity derivatives
Balance at January 1, 2023	5,360	709	1,294
Additions	1,450	–	–
Disposals	(622)	–	(16,381)
Revaluation	(564)	(306)	14,838
Balance at December 31, 2023	**5,624**	**403**	**(249)**
Additions	–	–	–
Disposals	–	–	(6,661)
Revaluation	(380)	–	6,440
Reclassification to level 2 [1)]	–	(403)	–
Balance at December 31, 2024	**5,244**	**–**	**(470)**

[1)] As at December 31, 2024, there was reclassification to level 2 with regard to available market price resulting from the concluded sales contract. The revaluation gain as at December 31, 2024, was CZK 953 million and is disclosed already within the fair value level 2.

The most significant investment in the portfolio of Equity financial assets at fair value through other comprehensive income (including assets classified as held for sale) is a 15% interest in company Veolia Energie ČR, a.s. The company's shares are not traded in any market. The fair value at December 31, 2024, corresponds to the sale price of the asset according to the concluded sales contract (see Note 13). The fair value at December 31, 2023, was determined using available public information on EBITDA and usual EBITDA multiples which corresponds to the purchase price of a 100% stake in a company in transactions observed in the market in the industry in question before adjustment for the amount of debt. The fair value at December 31, 2023, was determined using 5 EBITDA multiple as the best estimate of the fair value.

Equity financial assets at fair value through profit or loss include an investment in ČEZ's investment funds at Inven Capital, SICAV, a.s. (see Note 5). The fair value of the investments as at December 31, 2024 and 2023, was determined by a valuation expert. The determination of fair value takes into consideration, in particular, capital contributions and other forms of funding recently provided by co-investors. In addition, the measurement takes into account future development and any subsequent significant events, such as received offers to buy a share.

Commodity derivatives measured at fair value in Level 3 include cross-border electricity transmission rights (hereinafter referred to as "cross-border capacities") and gas contracts with delivery in regions where the market is not sufficiently active throughout the duration of the contract. Cross-border capacities are sold in auctions organized by auction offices covering transmission system operators or in auctions organized directly by transmission system operators. Cross-border capacities are not traded on an organized market. The fair value of cross-border capacities, which represents an estimate of the expected value of compensation for unused cross-border capacities, takes into account especially the acquisition price of purchased capacities and the forward prices of electricity in the respective countries. The fair value of contracts for the purchase and sale of gas on insufficiently active markets is derived from the nearest active market, and the location spread is determined using a valuation model that makes maximum use of available market data.

19.2. Offsetting of Financial Instruments

The following table shows the recognized financial instruments that are offset, or subject to enforceable master netting agreement or other similar agreements but not offset, as at December 31, 2024 and 2023 (in CZK millions):

	2024		2023	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities
Derivatives	58,667	(52,353)	130,976	(86,226)
Other financial instruments [1]	43,047	(44,241)	85,183	(55,325)
Collaterals paid (received) [2]	910	(1,596)	1,869	(2,208)
Gross financial assets / liabilities	102,624	(98,190)	218,028	(143,759)
Assets / liabilities set off under IAS 32	–	–	–	–
Amounts presented in the balance sheet	102,624	(98,190)	218,028	(143,759)
Effect of master netting agreements	(73,393)	73,393	(114,414)	114,414
Net amount after master netting agreements	29,231	(24,797)	103,614	(29,345)

[1] Other financial instruments consist of invoices from derivative trading and are included in the line item Trade and other receivables, or in the line item Trade payables.
[2] Collaterals paid are included in the line item Trade and other receivables and collaterals received are included in the line item Trade payables.

The Company trades in derivatives under EFET and ISDA master agreements. The agreements allow mutual setoff of receivables and payables on early termination of contracts. The reason for early termination is the counterparty's insolvency or failure to fulfill agreed contract terms. All agreed contracts are settled financially on early termination. Their mutual setoff is either embedded in a contractual provision of the master agreements or results from the collateral provided. In addition, a CSA (Credit Support Annex) has been signed with several partners, defining the permitted limit of exposure between the partners. When the limit is exceeded, cash is transferred to reduce exposure below an agreed level. The deposited cash is also included in the final offset.

Short-term derivative assets are included in the balance sheet in Derivatives and other current financial assets, long-term derivative assets are included in Other non-current financial assets; short-term derivative liabilities are included in Derivatives and other current financial liabilities; and long-term derivative liabilities are included in Other non-current financial liabilities.

20. Financial Risk Management

Risk Management Approach

A risk management system is being successfully developed in order to protect the Group's value while taking the level of risk acceptable for the shareholders. In the Group, the risk is defined as a potential difference between the actual and the expected (planned) developments and is measured by means of the extent of such difference in CZK and the likelihood with which such a difference may occur.

A risk capital concept is applied within the Group. The concept allows the setting of basic cap for partial risk limits and, in particular, the unified quantification of all kinds of risks. The value of aggregate annual risk capital limit (Profit@Risk) is approved by the Board of Directors based on the Risk Management Committee proposal for every financial year. The proposed limit value is derived from historical volatility of profit, revenues and costs of the Group (the top-down method). The approved value in CZK is set on the basis of a 95% confidence level and expresses a maximum profit decrease, which is the Group willing to take in order to reach the planned annual profit.

The "Bottom-up" method is used for setting and updating the Risk frames. The Risk frames include the definition of risk and departments / units of the Group for which the frame is obligatory; definition of rules and responsibilities for risk management; permitted instruments and methods of risk management and actual risk limits, including a limit which expresses the share in the annual Profit@Risk limit.

The main business plan market risks are quantified in the Group (EBITDA@Risk based on MonteCarlo simulation in Y+1 to Y+5 horizon). The market risks are actively managed through gradual electricity sales and emission allowances' purchases in the following 6-year horizon, closed long-term contracts for electricity sale and emission allowances' purchase and the FX and IR risk hedging in medium-term horizon. In business plan horizon, the risk management is also based on debt capacity concept which enables to assess the impact of main investment and other activities (incl. the risk characteristics), on expected cash flow and total debt of the Group in order to maintain corporate rating.

Since 2021, a new uniform Enterprise Risk Management scheme is adopted by the Group to be applied to all group-level significant risks. For this level of risks, the scheme integrates, across the process areas of the whole Group, all decentral risk management activities into one, uniform and centrally coordinated process of group-level significant risks management, with the use of the software tool. Since 2024, the scheme is used also for evidence of significant ESG risks which may have adverse material impact on Group's financial statements.

Risk Management Organization

The supreme authority responsible for risk management is the CFO, ČEZ, a. s., except for approval of the aggregate annual budget risk capital limit (Profit@Risk) within the competence of the ČEZ, a. s., Board of Directors. CFO decides, based on the recommendation of the Risk Management Committee, on the development of a system of risk management, on an overall allocation of risk capital to the individual risks and organizational units, he approves obligatory rules, responsibilities and limit structure for the management of partial risks.

The Risk Management Committee continuously monitors an overall risk impact on the Group, including Group risk limits utilization, status of risks linked to business plan horizon, hedging strategies status, assessment of impact of investment and other activities on potential Group debt capacity and cash flow in order to maintain corporate rating. Since 2021, it also monitors overviews regarding new uniform Enterprise Risk Management scheme.

Overview and Methods of Risk Management

The Group applies a unified categorization of the Group's risks which reflects the specifics of a corporate, i.e., non-banking company, and focuses on primary causes of unexpected development. The risks are divided into four basic categories listed below:

1. Market risks	2. Credit risks	3. Operation risks	4. Business risks
1.1 Financial (FX, IR)	2.1 Counterparty default	3.1 Operating	4.1 Strategic
1.2 Commodity	2.2 Supplier default	3.2 Internal change	4.2 Political
1.3 Volumetric	2.3 Settlement	3.3 Liquidity management	4.3 Regulatory
1.4 Market liquidity		3.4 Security	4.4 Reputation

From the view of risk management, the Group activities can be divided into two basic groups:

- activities with the unified quantification of the share of respective activity in the aggregate annual risk capital limit (Profit@Risk) of the Group (i.e., using specific likelihood, it is possible to objectively determine what risk is associated with an activity / planned profit). These risks are managed by the rules and limits set by the CFO of ČEZ, a. s., based on the recommendation of the Risk Management Committee and, concurrently, in accordance with governing documents of the respective units / processes of the Group;
- activities whose share in the aggregate risk limit of the Group has not been quantified so far or for objective reasons. These risks are managed by the responsible owners of the relevant processes in accordance with internal governing documents of the respective units / processes of the Group which are newly also subject to policies defined by new uniform Enterprise Risk Management scheme since 2021.

For all risks quantified on a unified basis, a partial risk limit is set whose continuous utilization is evaluated on a monthly basis and is usually defined as a sum of the actual expected deviation of expected annual profit from the plan and the potential risk of loss on a 95% confidence interval. The Group's methodologies and data provide for a unified quantification of the following risks:

- market risks: financial (currency, interest and stock price) risks, commodity prices (electricity, emission allowances, coal, gas, crude oil), volume (volume of electricity produced by wind power plants);
- credit risks: financial and business counterparty risk and electricity, gas and heat end customer risk;
- operational risks: risks of nuclear and fossil power plants operation, investment risks.

The development of quantified risks is reported to the Risk Management Committee every month through 3 regular reports:

- Annual budget risks (aggregated annual risk capital, resp. Profit@Risk limit utilization);
- Business plan risks (EBITDA@Risk based on MonteCarlo simulation);
- Debt capacity (actual deviation from the optimal debt within Y+5 horizon, derived from rating agency requirements on debt indicators in order to preserve the ČEZ rating).

20.1. Qualitative Description of ČEZ, a. s., Risks Associated with Financial Instruments

Commodity Risks

The development of electricity, emission allowances, coal and gas prices is a key risk factor of the ČEZ value. The current system of commodity risk management is focused on (i) the margin from the own electricity production sales, i.e., from trades resulting in optimizing the sales of ČEZ's production and in optimizing the emission allowances position for production (the potential risk is managed on the EaR, VaR and the EBITDA@Risk bases), and (ii) the margin from the proprietary trading of commodities (the potential risk is managed on the VaR basis).

Market Financial Risks (Currency and Interest Risks)

The development of foreign exchange rates and interest rates is a significant risk factor of the ČEZ value. The current system of financial risk management is focused mainly on (i) the future cash flows and (ii) financial trades which are realized for the purposes of an overall risk position management in accordance with the risk limits (the potential risk is managed on the basis of VaR, EBITDA@Risk and complementary position limits). Own financial instruments (i.e., active and passive financial trades and derivative trades) are realized entirely in the context of an overall expected cash flows (including operational and investment foreign currency flows).

Credit Risks

Credit exposures of individual financial partners and wholesale partners are managed in accordance with individual credit limits. The individual limits are set and continuously updated according to the counterparty's credibility (in accordance with international rating and internal financial evaluation of counterparties with no international rating).

Company's maximum exposure to credit risk to receivables and other financial instruments as at December 31, 2024 and 2023, is the carrying value of each class of financial assets except for financial guarantees.

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

In accordance with the credit risk methodology applied to the banking sector per Basel II, every month the expected and potential losses are quantified on a 95% confidence level. It means that the share of all the above credit risks in the aggregate annual risk capital limit (Profit@Risk) limit is quantified and evaluated.

Liquidity Risks

Liquidity risk is primarily perceived as an operational risk (risk of liquidity management) and a risk factor is the internal ability to effectively manage the future cash flows planning process and to secure the adequate liquidity and effective short-term financing (the risk is managed on a qualitative basis). The fundamental liquidity risk management (i.e., liquidity risk within the meaning for banking purposes) is covered by the risk management system as a whole. In any given period, the future deviations of the expected cash flows are managed in accordance with the aggregate risk limit and in the context of the actual and the targeted debt / equity ratio of ČEZ. Other tools used for liquidity risk management are the regularly evaluated Margin@Risk reports and liquidity stress scenario reports, which are mainly used to manage the liquidity risk related to the margin calls requirements. These reports also evaluate the effects of the transactions of the sliding sale of electricity and the purchase of emission rights in the horizon of the next 6 years.

20.2. Quantitative Description of ČEZ, a. s., Risks Associated with Financial Instruments

Commodity Risks

The required quantitative information on risks (i.e., a potential change of market value resulting from the effects of risk factors as at December 31) was prepared based on the assumptions given below:

- the indicator of risk associated with financial instruments is defined as the monthly parametric VaR (95% confidence) which expresses a maximum potential decrease in fair value of contracts classified as derivatives under IFRS 9 (the underlying commodities in the Company's derivative transactions are: electricity, EUA emission rights, gas, coal ARA, Richards Bay, Newcastle and crude oil and crude oil products) on the given confidence level;
- highly probable forecasted future electricity generation sales with the delivery in the CZ power grid are included in the VAR calculation to reflect the hedging character of significant portion of the existing derivative sales of electricity with delivery in Germany;
- for the calculation of volatility and correlations (between commodity prices), the SMA (Simple Moving Average) method is applied to 60 daily time series;
- the source of market data is mainly EEX, PXE and ICE;
- the indicator VaR illustrates mainly the impact of revaluation of above-mentioned financial instruments to Income Statement.

Potential impact of the above risk factors as at December 31 (in CZK millions):

	2024	2023
Monthly VaR (95%) – impact of changes in commodity prices	2,922	1,785

Currency Risks

The required quantitative information on risks (i.e., a potential change of market value resulting from the effects of currency risk as at December 31) was prepared based on the assumptions given below:

- the indicator of currency risk is defined as the monthly VaR (95% confidence);
- for the calculation of VaR, which is based on volatility and internal correlations of each considered currency, the method of historical simulation VaR is applied to 90 daily historical time series;
- the relevant currency position is defined mainly as a value of foreign currency cash flows from all contracted financial instruments, from expected foreign currency operational revenues and costs in 2025 and from highly probable forecasted foreign currency revenues, costs or capital expenditures that are being hedged by financial instruments etc.;
- the relevant currency positions reflect all significant foreign-currency flows in the monitored basket of foreign currencies;
- the source of market FX and interest rate data is mainly IS Reuters and IS Bloomberg;
- the indicator VaR illustrates mainly the impact of revaluation of above-mentioned currency position to Income Statement.

Potential impact of the currency risk as at December 31 (in CZK millions):

	2024	2023
Monthly currency VaR (95% confidence)	289	301

Interest Risks

The sensitivity of the interest revenue and cost to the parallel shift of yield curves was chosen for the quantification of the potential impact of the interest risk. The approximate quantification as at December 31 was based on these assumptions:

- parallel shift of the yield curves (+10bp) was selected as the indicator of interest risk;
- the Income Statement sensitivity is measured as an annual change of the interest revenue and cost resulting from the interest-sensitive positions as at December 31;
- the considered interest positions reflect all significant interest-sensitive positions;
- the source of market interest rates is mainly IS Reuters and IS Bloomberg.

Potential impact of the interest rate risk as at December 31 (in CZK millions):

	2024	2023
IR sensitivity to parallel yield curve shift (+10bp)	(34)	(22)

Credit Exposure

The Company is exposed to credit risk on all financial assets presented in the balance sheet as well as credit risk from provided guarantees. Credit exposure from provided guarantees that are not included in the balance sheet, as at December 31 (millions of CZK):

	2024	2023
Guarantees provided to subsidiaries not recorded on balance sheet	11,141	10,363

Provided guarantees are, in particular, warranties for performed contracts and guarantees for bank loans and other liabilities of relevant companies. A beneficiary may only make a warranty claim under the conditions set out in the warranty document, usually following the non-payment of an amount arising from the contract or on default. At present, companies whose obligations are covered by warranty meet their obligations. Warranties have various expiration dates. At December 31, 2024, there is no latest legal limitation for making a warranty claim and at December 31, 2023, the latest deadline is September 2053.

Liquidity Risk

Maturity profile of financial liabilities based on contractual undiscounted payments as at December 31, 2024 (in CZK millions):

	Bonds and debentures	Loans and lease payables	Derivatives [1]	Other financial liabilities	Trade payables	Guarantees issued [2]
Due in 2025	21,825	3,852	669,360	61,460	30,723	11,141
Due in 2026	20,844	3,992	133,461	607	–	–
Due in 2027	16,911	5,131	32,750	194	–	–
Due in 2028	19,911	5,755	999	31	–	–
Due in 2029	946	9,917	1,841	4	–	–
Thereafter	66,081	19,504	24,808	1	–	–
Total	146,518	48,151	863,219	62,297	30,723	11,141

Maturity profile of financial liabilities based on contractual undiscounted payments as at December 31, 2023 (in CZK millions):

	Bonds and debentures	Loans and lease payables	Derivatives [1]	Other financial liabilities	Trade payables	Guarantees issued [2]
Due in 2024	2,805	28,612	438,688	56,852	45,654	10,363
Due in 2025	21,339	5,571	71,023	727	–	–
Due in 2026	20,352	5,451	11,114	368	–	–
Due in 2027	16,500	6,390	1,286	55	–	–
Due in 2028	19,513	10,614	802	15	–	–
Thereafter	29,652	10,533	24,289	1	–	–
Total	110,161	67,171	547,202	58,018	45,654	10,363

[1] Contractual maturities for derivatives represent contractual cash out-flows of these instruments, but at the same time the Company will receive corresponding consideration. For fair values of derivatives see Note 19.
[2] Maximum amount of the guarantee is allocated to the earliest period in which the guarantee could be called.

Following table shows the exposure to liquidity risk related to requirements for margin calls connected to existing contracts of electricity, gas and emission rights for next 6 years (in CZK millions):

Year	Maximum net amount of margin calls and collaterals	Peak day	Average daily net amount of margin calls and collaterals	Market price [1] (EUR/MWh)	
				Electricity CAL DE BL Y+1	Gas TTF Y+1
2021	60,816	December 27, 2021	3,680	271	98
2022	195,240	August 29, 2022	86,612	985	312
2023	76,737	January 2, 2023	30,681	214	78
2024	23,986	September 20, 2024	19,137	82	35

[1] Market price is stated for the trading day preceding the indicated day of the maximum. The product for electricity is calendar baseload with delivery in Germany for following year (Y+1) – at December 31, 2024, the price of this product CAL 2025 DE BL was 97 EUR/MWh, the price of gas relates to natural gas at the trade point TTF with delivery following year – at December 31, 2024, the price of TTF 2025 was 48 EUR/MWh.

The committed credit facilities available to the Company as at December 31, 2024 and 2023, amounted to CZK 57.5 billion and CZK 53.2 billion, respectively. In addition, from the committed loan facility agreements with the European Investment Bank to support financing of the program of renewal and further development of the distribution grid in the Czech Republic the amount of EUR 400 million and EUR 540 million remained available to be drawn down as at December 31, 2024 and 2023, respectively.

20.3. Hedge Accounting

The Company hedges cash flows arising from highly probable future sales of electricity in the Czech Republic. Hedging instruments are futures and forward contracts for electricity sales in Germany. The fair value of these derivatives hedging instruments amounted CZK 16,157 million and CZK 32,552 million at December 31, 2024 and 2023, respectively. The result of own-use presales (see Note 2.13) and this hedging strategy as at December 31, 2024, is that for 2025 approximately 90% of expected generation in the Czech Republic was hedged at an average price of EUR 117 per MWh, for 2026 approximately 60% of expected generation at an average price EUR 94 per MWh, for 2027 approximately 28% of expected generation at an average price EUR 80 per MWh and for 2028 approximately 7% at an average price of EUR 73 per MWh.

The Company also hedges cash flows arising from highly probable future revenue in EUR for the purposes of currency risk hedging. The hedged cash flows are expected to occur in 2025–2042. The relevant hedging instruments as at December 31, 2024 and 2023, are the EUR denominated liabilities from the issued Eurobonds and bank loans in the total amount of EUR 6.3 billion and EUR 5.6 billion, respectively, and currency forward contracts and interest rate swaps. The fair value of these derivatives hedging instruments amounted to CZK 648 million and CZK (364) million at December 31, 2024 and 2023, respectively.

In 2024 and 2023, the Company also hedged selected cash flows connected to purchase of emission rights, to cover its CO_2 emission for the year 2024 and 2023 for the purpose of hedging the currency risk associated with the time difference between the time when the emission rights are expensed and the payment for their purchase. The hedge was made by currency swaps. As at December 31, 2024 and 2023, the accumulated value of changes of fair value revaluation, transferred from the equity to the price of emission rights connected with the hedge for purchase of emission rights amounted to CZK 40 million and CZK (131) million, respectively.

The following tables provide an overview of the fair value of hedging derivatives as at December 31, 2024 and 2023 (in CZK millions):

	2024			
	Unit of measure	Quantity / nominal value [1]	Carrying amount [2] (in CZK millions)	Effective hedge amount before tax [3] (in CZK millions)
Cash flow hedge				
Commodity risk – presale of electricity:				
2025	GWh	(13,061)	15,276	14,597
2026	GWh	(15,321)	1,708	1,075
2027 and thereafter	GWh	(12,639)	(827)	(758)
Commodity risk – electricity, total	GWh	(41,021)	16,157	14,914
Foreign currency risk in years 2025–2042	mil. EUR	(6,621)	(159,644)	(6,578)
Foreign currency risk in years 2025–2042	mil. USD	(300)	1,909	728
Interest rate risk in years 2025–2032	mil. EUR	–	–	(184)
Foreign currency and interest rate risk total			(157,735)	(6,034)
Total cash flow hedge			(141,578)	8,880

	2023			
	Unit of measure	Quantity / nominal value [1]	Carrying amount [2] (in CZK millions)	Effective hedge amount before tax [3] (in CZK millions)
Cash flow hedge				
Commodity risk – presale of electricity:				
2024	GWh	(12,033)	14,993	12,597
2025	GWh	(18,037)	14,144	14,170
2026 and thereafter	GWh	(10,706)	3,415	3,432
Commodity risk – electricity, total	GWh	(40,776)	32,552	30,199
Foreign currency risk in years 2025–2042	mil. EUR	(8,207)	(140,944)	(1,918)
Foreign currency risk in years 2025–2042	mil. USD	(300)	1,359	713
Interest rate risk in years 2025–2032	mil. EUR	(100)	(1)	(259)
Foreign currency and interest rate risk total			(139,586)	(1,464)
Total cash flow hedge			(107,034)	28,735

[1] Positive values represent purchase, negative values represent sale.
[2] Positive values represent receivables, negative values represent payables.
[3] The value in the column Effective hedge amount before tax also includes values in equity related to terminated hedging instruments (until the realization of the cash flow).

In 2024 and 2023, the amounts removed from equity in respect of cash flow hedges were recognized in profit or loss and included in the line items Sales of electricity, heat and gas, Gains and losses from commodity derivative trading, Other financial expenses and Other financial income. In 2024 and 2023, the Company recognized in profit or loss the ineffectiveness that arises from cash flow hedges in the amount of CZK 2,505 million and CZK (76) million, respectively. The ineffectiveness in 2024 and 2023 was primarily caused by the volatility of electricity price on Czech / German market and unequal price increase / decrease of the electricity on Czech and German market.

The following tables provide an overview of movements in equity before tax, which is related to cash flow hedge in 2024 and 2023 (in CZK millions):

	2024		
	Change in fair value of financial instruments recorded in equity, gross	Reclassification of effective part of hedge to profit or loss / assets	Transfer of ineffective part of hedge to profit or loss
Commodity risk – presale of electricity	1,452	(14,230)	(2,506)
Foreign currency risk – presale of electricity, purchase of emission rights	(3,611)	(1,036)	1
Interest rate risk – interest costs from issued bonds	19	57	–
Total cash flow hedge	(2,140)	(15,209)	(2,505)

	2023		
	Change in fair value of financial instruments recorded in equity, gross	Reclassification of effective part of hedge to profit or loss / assets	Transfer of ineffective part of hedge to profit or loss
Commodity risk – presale of electricity	87,735	25,487	92
Foreign currency risk – presale of electricity, purchase of emission rights	(4,206)	(3,305)	(16)
Interest rate risk – interest costs from issued bonds	(2)	58	–
Total cash flow hedge	83,527	22,240	76

The following table provides an overview of movements in equity before tax, which are related to cash flow hedge in 2024 and 2023 and their reconciliation to the statement of comprehensive income (in CZK millions):

	2024	2023
Change in fair value of financial instruments recorded in equity, gross	(2,140)	83,527
Transfer of ineffective part of hedge to profit or loss	(2,505)	76
Change in fair value of cash flow hedges	(4,645)	83,603
Cash flow hedges reclassified to statement of income	(15,249)	22,371
Cash flow hedges reclassified to assets	40	(131)
Total reclassifications of effective part of hedge	(15,209)	22,240

21. Provisions

The following is a summary of the provisions at December 31, 2024 and 2023 (in CZK millions):

	2024			2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Nuclear provisions	143,170	2,506	145,676	126,226	3,031	129,257
Provision for demolition and dismantling of fossil-fuel power plants	13,378	343	13,721	13,659	125	13,784
Provision for waste storage reclamation	503	8	511	488	8	496
Provision for CO_2 emissions (see Note 11)	–	22,625	22,625	–	16,645	16,645
Provision for employee benefits	2,621	211	2,832	2,567	222	2,789
Provision for legal and commercial disputes	–	627	627	–	617	617
Other provisions	35	29	64	69	29	98
Total	159,707	26,349	186,056	143,009	20,677	163,686

21.1. Nuclear Provisions

The Company operates two nuclear power plants. The Dukovany Nuclear Power Plant comprises four units commissioned for continuous operation between 1985 and 1987. The Temelín Nuclear Power Plant consists of two units that were commissioned for continuous operation in 2002 and 2003. The Nuclear Energy Act sets down obligations for nuclear facility decommissioning and disposal of radioactive waste and spent nuclear fuel. In accordance with the Nuclear Energy Act, all the nuclear parts and equipment of a nuclear power plant must be disposed of after the end of operation. For the purpose of determining the amount of nuclear provisions, it is estimated that the Dukovany Nuclear Power Plant will stop generating electricity in 2047, the Temelín Nuclear Power Plant in 2062. Decommissioning cost studies for Dukovany Nuclear Power Plant from 2022 and for Temelín Nuclear Power Plant from 2023 assume that the total costs of decommissioning of so-called nuclear island and conventional part of these power plants will reach the amount CZK 45.3 billion and CZK 36.9 billion, respectively. The Company makes contributions to a restricted bank accounts in the amount of the nuclear provisions recorded under the Nuclear Energy Act. These funds can be invested in government bonds in accordance with legislation. These restricted financial assets are reported in the balance sheet as part of the line item Restricted financial assets (see Note 4).

The Ministry of Industry and Trade established the Radioactive Waste Repository Authority (SÚRAO) as the central organizer and operator of facilities for the final disposal of radioactive waste and spent fuel. The SÚRAO operates, supervises and is responsible for disposal facilities and for disposal of radioactive waste and spent fuel therein. The activities of the SÚRAO are financed through a nuclear account funded by the originators of radioactive waste. Contribution to the nuclear account is stated by Nuclear Energy Act at CZK 55 per MWh produced at nuclear power plants. In 2024 and 2023, the payments to the nuclear account amounted to CZK 1,633 million and CZK 1,673 million, respectively. The originator of radioactive waste and spent fuel directly covers all costs associated with interim storage of radioactive waste and spent fuel.

The Company has established provisions for estimated future expenses on nuclear decommissioning and interim storage and permanent disposal of spent nuclear fuel in accordance with the principles described in Note 2.20.

The following is a summary of the nuclear provisions for the years ended December 31, 2024 and 2023 (in CZK millions):

	Accumulated provision			Total
	Nuclear decommissioning	Spent fuel storage		
		Interim	Long-term	
Balance at January 1, 2023	58,901	11,043	40,968	110,912
Discount accretion and effect of inflation	2,886	541	2,007	5,434
Provision charged in profit or loss	–	555	–	555
Effect of change in estimate recognized in profit or loss	–	579	–	579
Effect of change in estimate added to fixed assets	12,367	62	1,835	14,264
Current cash expenditures	–	(815)	(1,672)	(2,487)
Balance at December 31, 2023	**74,154**	**11,965**	**43,138**	**129,257**
Discount accretion and effect of inflation	3,560	573	2,071	6,204
Provision charged in profit or loss	–	784	–	784
Effect of change in estimate recognized in profit or loss	–	(459)	–	(459)
Effect of change in estimate added to (deducted from) fixed assets	(10,721)	–	22,852	12,131
Current cash expenditures	–	(608)	(1,633)	(2,241)
Balance at December 31, 2024	**66,993**	**12,255**	**66,428**	**145,676**

The use of the provision for permanent disposal of spent nuclear fuel in a current year comprises payments made to the government-controlled nuclear account and the use of the provision for interim storage represents, in particular, purchases of containers for spent nuclear fuel and other related equipment for these purposes.

In 2024, the Company recorded the change in estimated provision for interim storage of spent nuclear fuel. The change relates to the change in expected future storage costs and change in discount rate. The change in estimated provision for nuclear decommissioning is due to the change in the amount of costs for decommissioning of Dukovany Nuclear Power Plant and Temelín Nuclear Power Plant and due to the change in discount rate. The change in estimated provision for long-term spent fuel storage is connected with the modification of the expected output of the nuclear power plants, change of expected contribution to the nuclear account per MWh in future years and change in discount rate.

In 2023, the Company recorded the change in estimated provision for interim storage of spent nuclear fuel. The change relates to the change in expected future storage costs and change in discount rate. The change in estimated provision for nuclear decommissioning is due to the update of the expert decommissioning studies for Dukovany Nuclear Power Plant and for Temelín Nuclear Power Plant and due to the change in discount rate. The change in estimated provision for long-term spent fuel storage is connected with the modification of the expected output of the nuclear power plants, change of expected contribution to the nuclear account per MWh in future years and change in discount rate.

The actual costs of nuclear decommissioning, interim storage, and permanent disposal of spent nuclear fuel may vary substantially from the above estimates due to changes in legislation or technology or increase in labor costs and the costs of materials and equipment, as well as due to a different timing of all activities relating to nuclear decommissioning and storage and disposal of spent nuclear fuel.

The following table shows the sensitivity of nuclear provisions to changes in the discount rate, keeping all other parameters unchanged as at December 31, 2024 (in CZK millions):

	Accumulated provision				Change in %
	Nuclear decommissioning	Spent fuel storage		Total	
		Interim	Long-term		
Effect of discount rate decrease:					
(20)bp	7,402	475	2,075	9,952	+6.8%
(10)bp	3,596	233	1,026	4,855	+3.3%
Balance at December 31, 2024 – base scenario [1]	66,993	12,255	66,428	145,676	
Effect of discount rate increase:					
+10bp	(3,399)	(224)	(1,004)	(4,627)	(3.2%)
+20bp	(6,613)	(439)	(1,985)	(9,037)	(6.2%)

[1] Base scenario as at December 31, 2024, corresponds to long-term risk-free real interest rate 1.9% and expected inflation rate 2.2% (see Note 2.20).

21.2. Provisions for Demolition and Dismantling of Fossil-fuel Power Plants and Waste Storage Reclamation

The following table shows the movements of the provisions for the years ended December 31, 2024 and 2023 (in CZK millions):

	Accumulated provision	
	Demolition and dismantling of fossil-fuel power plants	Waste storage reclamation
Balance at January 1, 2023	12,712	498
Discount accretion and effect of inflation	722	23
Change in estimate deducted from fixed assets	(514)	(9)
Effect of business combinations	2,424	–
Current cash expenditures	(1,560)	(16)
Balance at December 31, 2023	13,784	496
Discount accretion and effect of inflation	634	23
Change in estimate added to (deducted from) fixed assets	(378)	3
Current cash expenditures	(319)	(11)
Balance at December 31, 2024	13,721	511

The use of the provision for demolition and dismantling of fossil-fuel power plants in 2023 was related especially to generation unit Prunéřov I, whose demolition and dismantling was completed in 2023. For the next years, the use of provision is expected mainly in 2029–2030 for power plant Dětmarovice (CZK 2.3 billion in present value), in 2031–2034 for remaining coal-fired power plants (CZK 9.9 billion in present value) and in 2047–2048 for combined-cycle gas turbine in Počerady (CZK 0.5 billion in present value). This expected future time course of using the provision is uncertain and corresponds to the current strategy of the Company (Note 1.1). In 2024 and 2023, the Company recorded the change in estimate in provision for demolition and dismantling of fossil-fuel power plants due to the update of the amount and scope of the decommissioning costs and due to change in discount rate.

21.3. Provision for Employee Benefits

The following table shows the movements of the provision for the years ended December 31, 2024 and 2023 (in CZK millions):

	Employee benefits
Balance at January 1, 2023	2,405
Interest costs incurred	119
Provision charged in profit or loss	273
Effect of business combinations	109
Current cash expenditures	(117)
Balance at December 31, 2023	2,789
Interest costs incurred	169
Provision charged in profit or loss	167
Actuarial gains and losses booked to other comprehensive income	(158)
Current cash expenditures	(135)
Balance at December 31, 2024	2,832

The Company in accordance with the standard IAS 19 Employee Benefits created the provision for employee benefits agreed in the valid collective agreement. These are amounts paid for age of 50 years and for retirement. Weighted average remaining due date of the provision at December 31, 2024 and 2023, was 11.7 years and 12.1 years, respectively.

The following basic assumptions were used to calculate the present value of the provision:

	2024	2023
The most significant assumptions:		
Turnover rate	2.0%	2.0%
Expected increase in the nominal average wages	5.4%	6.1%
Nominal corporate discount rate	6.0%	6.1%

22. Derivatives and Other Financial Liabilities

Derivatives and other financial liabilities at December 31, 2024, were as follows (in CZK millions)

	2024		
	Long-term liabilities	Short-term liabilities	Total
Payables from Group cash pooling	–	56,360	56,360
Payables from acquisition of subsidiaries and from outstanding equity contributions	78	3,276	3,354
Other	752	1,811	2,563
Financial liabilities at amortized cost	830	61,447	62,277
Cash flow hedge derivatives	7,152	1,793	8,945
Commodity and other derivatives	–	43,409	43,409
Financial liabilities at fair value	7,152	45,202	52,354
Total	7,982	106,649	114,631

Derivatives and other financial liabilities at December 31, 2023, were as follows (in CZK millions):

	2023		
	Long-term liabilities	Short-term liabilities	Total
Payables from Group cash pooling	–	55,036	55,036
Other	1,166	1,816	2,982
Financial liabilities at amortized cost	1,166	56,852	58,018
Cash flow hedge derivatives	2,578	8,236	10,814
Commodity and other derivatives	619	74,793	75,412
Financial liabilities at fair value	3,197	83,029	86,226
Total	4,363	139,881	144,244

The following table analyses the value of liabilities from commodity and other derivatives by the period of delivery as at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Delivery in 2024	–	60,691
Delivery in 2025	33,458	13,284
Delivery in 2026	7,356	957
Delivery in 2027	1,847	56
Delivery in 2028 and thereafter	748	424
Total commodity and other derivatives	43,409	75,412

The following table provides an overview of the value of liabilities from commodity derivatives by the commodities and other derivatives at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Electricity including cross-border capacities	20,313	37,138
Gas	20,576	30,062
Emission rights, guarantees of origin	999	6,455
Oil	8	–
Financial derivatives	1,513	1,757
Total commodity and other derivatives	43,409	75,412

The decrease of liabilities from commodity and other derivatives in 2024 was caused mainly due to physical delivery of the commodity or by financial settlement. Year-to-year total decrease is also influenced by volatility of the market prices and total year-to-year decrease of market prices of electricity, gas, emission rights and other commodities. Related decrease of receivables from commodity and other derivatives is disclosed in Note 5.

23. Short-term Loans

Short-term loans as at December 31, 2024 and 2023, were as follows (in CZK millions):

	2024	2023
Bank loans	2,092	7,240
Bank overdrafts	107	–
Total	2,199	7,240

Short-term loans bear interest at fixed interest rates. The weighted average interest rate was 4.3% and 5.5% at December 31, 2024 and 2023, respectively. For the years 2024 and 2023, the weighted average interest rate was 2.9% and 8.2%, respectively.

24. Other Short-term Liabilities

Other short-term liabilities as at December 31, 2024 and 2023, were as follows (in CZK millions):

	2024	2023
Taxes and fees, except income tax	701	2,589
Deferred income	3	8
Advances received	254	391
Total	958	2,988

25. Leases

25.1. Company as a Lessee

The Company has lease contracts for various items of offices, vehicles, buildings and land used to place its own electricity and heat production facilities. Leases of vehicles generally have lease terms between 3–4 years, while buildings and lands between 6–15 years.

The Company has entered into lease contracts with fixed and variable payments. The variable payments are regularly adjusted according to the inflation index or are based on use of the underlying assets.

The Company leases buildings, machinery or equipment with lease terms of 12 months or less or with low value. In this case the Company applies recognition exemption for these leases.

The net book values of the right-of-use assets presented under Property, plant and equipment are described in the Note 3.

The amounts of lease liability are presented under Long-term debt (see Note 17).

The following table sets out total cash outflows for lease payments (in CZK millions):

	2024	2023
Payments of principal	320	259
Payments of interests	49	39
Lease payments not included in valuation of lease liability	1,460	334
Total cash outflow for leases	1,829	632

The following are the amounts related to leasing and recognized in profit or loss (in CZK millions):

	2024	2023
Expense relating to short-term leases	70	90
Expense relating to leases of low-value assets	7	4
Variable lease payments	1,460	334
Depreciation charge for right-of-use assets	210	183
Interest expenses	49	39

The most significant part of variable lease payments are costs related to contract to rent of photovoltaic power plants with the company ČEZ OZ uzavřený investiční fond a.s.

Next year, the Company expects to pay lease payments that are not included in valuation of lease liability of CZK 1,485 million.

25.2. Company as a Lessor

Finance Lease

The most significant lease under finance lease is the lease of administrative premises to the Group's companies.

The following table sets out a maturity analysis of investment in finance lease, showing the undiscounted lease payments to be received after the reporting date (in CZK millions):

	2024	2023
Up to 1 year	151	117
Between 1 year and 2 years	140	115
Between 2 and 3 years	81	103
Between 3 and 4 years	47	26
Between 4 and 5 years	12	6
Thereafter	27	26
Total undiscounted lease payments	458	393
Unearned finance income	(42)	(43)
Net investment in the lease	416	350

The Company recognized interest income on net investments in the lease of CZK 22 million and CZK 16 million at December 31, 2024 and 2023, respectively.

Operating Lease

Rental income recognized by the Company during 2024 and 2023 was CZK 648 million and CZK 603 million, respectively. Investment property rental income is disclosed in the Note 7. In the following years, the Company expects similar rental income as in the year 2024.

The net book values of the property, plant and equipment leased out under operating lease are disclosed in the Note 3.

26. Revenues and Other Operating Income

The overview of revenues and other operating income for the years ended December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Sale of electricity, heat and gas:		
Electricity sales – domestic:		
ČEZ Prodej, a.s.	66,238	100,504
OTE, a.s.	46,269	53,261
E.ON Energie, a.s.	9,762	3,056
Pražská energetika, a.s.	5,412	10,066
Pražská plynárenská, a.s.	2,055	966
MVM Partner Zrt.	1,678	3,428
Severočeské doly a.s.	1,360	2,674
Entauri trading s.r.o.	777	2,275
Sokolovská uhelná, právní nástupce, a.s.	737	–
Veolia Energie ČR, a.s.	670	493
LAMA energy a.s.	579	761
Veolia Komodity ČR, s.r.o.	552	118
ARMEX ENERGY a.s.	536	383
CENTROPOL ENERGY, a.s.	408	503
Energotrans, a.s.	347	513
Energie2, a.s.	313	–
TAURON Czech Energy s.r.o.	302	76
ČEZ ESCO, a.s.	299	75
VEMEX Energie a.s.	296	118
innogy Energie, s.r.o.	283	602
Uniper Global Commodities SE	229	73
TEDOM power s.r.o.	220	14
Teplárna Otrokovice a.s.	208	76
Slovenské elektrárne, a.s.	–	1,137
MND a.s.	–	933
Energy Financing Team	–	929
Other customers	336	2,193
Total sales of electricity – domestic	139,866	185,227
Sales of electricity – foreign	10,123	9,364
Effect of hedging – presales of electricity (Note 20.3)	14,230	(25,487)
Effect of hedging – currency risk hedging (Note 20.3)	431	3,276
Total sales of electricity	164,650	172,380
Sales of gas	14,802	32,034
Sales of heat	3,191	2,584
Total sales of electricity, heat and gas	182,643	206,998
Sale of services and other income:		
Sales of ancillary services for transmission grid	2,470	5,799
Sales of other services	4,631	4,317
Rental income	691	653
Other revenues	195	169
Total sales of services and other revenues	7,987	10,938
Other operating income	946	1,138
Total revenues and other operating income	191,576	219,074

Revenues from contracts with customers for the years ended December 31, 2024 and 2023, were CZK 175,278 million and CZK 239,494 million, respectively, and can be linked to the figures in the previous table as follows:

	2024	2023
Sales of electricity, gas and heat	182,643	206,998
Sales of services and other revenues	7,987	10,938
Total revenues	190,630	217,936
Adjustments:		
Effect of hedging – presales of electricity	(14,230)	25,487
Effect of hedging – currency risk hedging	(431)	(3,276)
Rental income	(691)	(653)
Revenues from contracts with customers	175,278	239,494

27. Gains and Losses from Commodity Derivative Trading

The overview of gains and losses from commodity derivative trading for the years ended December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Gain from electricity derivative trading	7,467	17,472
Loss from gas derivative trading	(994)	(856)
Loss from emission rights and guarantees of origin derivative trading	(391)	(137)
Loss from oil derivative trading	(35)	–
Gain from coal derivative trading	12	20
Total gains and losses from commodity derivative trading	6,059	16,499

28. Purchase of Electricity, Gas and Other Energies

The overview of cost for the purchase of electricity, gas and other energies at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Purchase of electricity for resale	(23,485)	(44,575)
Purchase of gas for resale	(14,452)	(28,214)
Purchase of other energies	(1,699)	(1,771)
Total purchase of electricity, gas and other energies	(39,636)	(74,560)

29. Fuel and Emission Rights

The overview of fuel cost and emission rights as at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Emission rights for generation	(22,449)	(16,975)
Consumption of biomass and fossil energy fuel except gas	(12,105)	(14,541)
Amortization of nuclear fuel	(3,821)	(3,706)
Consumption of gas	(3,723)	(3,694)
Total fuel and emission rights	(42,098)	(38,916)

30. Services

The overview of services as at December 31, 2024 and 2023, is as follows (in CZK millions):

	2024	2023
Repairs and maintenance	(6,466)	(5,652)
Rental, property management and security	(2,489)	(1,203)
Technology and operation support services	(1,425)	(1,378)
IT related services	(1,334)	(1,095)
Equipment operation services	(506)	(451)
Demolition	(206)	(1,432)
Other services	(3,736)	(3,166)
Total services	(16,162)	(14,377)

Information about fees charged by independent auditor is provided in the annual financial report of CEZ Group.

31. Salaries and Wages

The overview of salaries and wages for the years ended December 31, 2024 and 2023, is as follows (in CZK millions):

	2024		2023	
	Total	Key management[1)]	Total	Key management[1)]
Salaries and wages including remuneration of board members	(8,362)	(195)	(7,808)	(136)
Social and health security	(2,620)	(26)	(2,348)	(21)
Other personal expenses	(569)	(14)	(672)	(13)
Total	(11,551)	(235)	(10,828)	(170)

[1)] Members of Supervisory Board and Board of Directors of the Company. The remuneration of former board members is also included in personal expenses.

The individual components of the remuneration of the members of the Board of Directors and Supervisory Board are described in the Remuneration Policy of ČEZ, a. s. The Remuneration Policy was approved by the Company's General Meeting on June 29, 2020.

Members of the Board of Directors and selected managers are in the new long-term bonus program since January 1, 2020. The program of long-term performance bonus is based on performance units that will be allocated to each beneficiary every year. The number of performance units allocated is based on the defined yearly value of a given long-term bonus and the price of share before the allocation. The Supervisory Board sets out the performance indicators for each year's allocation of the performance units. The defined performance indicators will be evaluated by the Supervisory Board and number of performance units allocated to a beneficiary will be adjusted accordingly. Then a two-year holding period will follow. The long-term performance bonus will be paid three years after the initial allocation, and the amount will be based on the adjusted number of performance units as well as on the share price at the end of the holding period and the amount of dividends distributed during the holding period.

Cost of cash-settled share-based payments related to the long-term performance bonus program for 2024 and 2023 was CZK 29 million and CZK 91 million, respectively. Liabilities from payments tied to shares as at December 31, 2024 and 2023, amounted to CZK 156 million and CZK 200 million, respectively.

32. Other Operating Expenses

Other operating expenses as at December 31, 2024 and 2023, were as follows (in CZK millions):

	2024	2023
Change in provisions	2,832	3,360
Taxes and fees	(2,285)	(2,084)
Levy on revenues above price caps	46	(10,065)
Costs related to trading of commodities	(582)	(1,152)
Insurance	(534)	(508)
Gifts	(218)	(167)
Other	(659)	(901)
Total	(1,400)	(11,517)

The taxes and fees include payment the contributions to the nuclear account (see Note 21.1). The settlement of the provision for long-term spent fuel storage is accounted for in the amount of contributions to nuclear account. Settlement of provision for long-term spent fuel storage is included in Change in provisions.

33. Interest Income

Interest income for each category of financial instruments for the years ended December 31, 2024 and 2023, was as follows (in CZK millions):

	2024	2023
Bank accounts	1,568	3,927
Loans, receivables and other debt financial assets at amortized cost	1,761	2,156
Debt financial assets at fair value through other comprehensive income	1,052	1,192
CEZ Group cash pooling	787	823
Finance lease	22	16
Total	5,190	8,114

34. Impairment of Financial Assets

Additions and reversals of impairment of financial assets for each category for the years ended December 31, 2024 and 2023, were as follows (in CZK millions):

	2024	2023
Shares in subsidiaries, associates and joint-ventures (see Note 5)		
Additions	(70)	(75)
Reversals	5,132	–
Loans granted	(6)	3
Financial guarantee for Akcez Group loans	–	208
Other	(5)	4
Total	5,051	140

The Company was a guarantor for the liabilities of companies within the joint-venture Akcez Enerji Yatirimlari Sanayi ve Ticaret A.Ş. By the sale of company Akcez Enerji Yatirimlari Sanayi ve Ticaret A.Ş., the impairment was reversed.

35. Other Financial Expenses

Other financial expenses for the years ended December 31, 2024 and 2023, were as follows (in CZK millions):

	2024	2023
Loss from revaluation of financial assets	(541)	(583)
Loss on sale of restricted debt instruments	(8)	(312)
Creation and settlement of provisions	(10)	(36)
Other	(247)	(228)
Total	(806)	(1,159)

36. Other Financial Income

Other financial income as at December 31, 2024 and 2023, was as follows (in CZK millions):

	2024	2023
Dividends received (see Note 5)	9,255	12,147
Foreign exchange rate gain	833	899
Gain on sale of share in Akcez Group	–	1,594
Gain on revaluation of financial assets	162	18
Gain on sale of debt instruments	161	9
Gain on financial derivatives	62	509
Other	46	81
Total	10,519	15,257

37. Income Taxes

The Company income tax for 2024 and 2023 corresponds to the rate of 75% and 71%, respectively, due to the application of windfall tax.

Pursuant to Act No. 366/2022 Coll., the Company's taxable income in the years 2023–2025 is burdened with an increased tax rate of 60%, windfall tax. It is a component of corporate income tax. The tax base for windfall tax is the difference between the comparative tax base and the average of the comparative tax bases from years 2018–2021 increased by 20%. The Company applies the legal ability to move tax bases within the group of companies with windfall profits.

This increased tax rate affects the calculation of deferred income tax. Tax rates for calculation of deferred tax in individual years were calculated as a share of total corporate income tax including windfall tax and tax base.

The estimated effective income tax rates for the calculation of deferred tax in the future years are as follows:

2025	72%
2026 and thereafter	21%

The Company's management believes that the tax expense was recognized in the financial statements in an appropriate amount. However, it cannot be ruled out that the relevant tax authorities may take a different view on issues allowing for different interpretations of the law, which could have an impact on the reported income.

The components of the income tax provision were as follows (in CZK millions):

	2024	2023
Current income tax charge	(44,594)	(41,219)
Deferred income taxes	(2,142)	(599)
Total	**(46,736)**	**(41,818)**

The following table summarizes the differences between the income tax expense and accounting profit before taxes multiplied by the applicable tax rate (in CZK millions):

	2024	2023
Income before income taxes	66,421	69,912
Statutory income tax rate	75%	71%
"Expected" income tax expense	(49,550)	(49,393)
Adjustments:		
Non-tax-deductible allowances, net	3,766	(66)
Non-tax gains/losses associated with changes in shareholding interest	(283)	727
Non-taxable income from dividends	6,901	8,582
Reversal (creation) of non-tax-deductible provision	5	51
Tax incentives, tax discounts	2	1
Impact of different tax rate for calculation of deferred tax	(3,310)	(2,081)
Change in depreciation method (see Note 2.3)	(4,885)	–
Interest Income	790	821
Other non-tax-deductible items, net	(172)	(460)
Income tax	(46,736)	(41,818)
Effective tax rate	**70%**	**60%**

The overview of deferred income tax at December 31, 2024 and 2023 (in CZK millions):

	2024	2023
Nuclear provisions	28,513	27,228
Other provisions	20,413	16,341
Allowances	687	504
Revaluation of financial instruments	973	–
Lease liabilities	331	224
Other temporary differences	1,906	2,894
Total deferred tax assets	52,823	47,191
Difference between financial statement value and tax value of net book value of fixed assets	(44,892)	(43,001)
Revaluation of financial instruments	(9,446)	(20,257)
Right-of-use assets	(230)	(144)
Investment in finance lease – lessor	(87)	(74)
Emission rights	(16,264)	(11,649)
Other temporary differences	(486)	(182)
Total deferred tax liability	(71,405)	(75,307)
Total deferred tax liability, net	**(18,582)**	**(28,116)**

Movements of deferred tax in the balance sheet in 2024 and 2023 were as follows (in CZK millions):

	2024	2023
Balance at January 1	(28,116)	47,885
Effect of business combinations	(7)	(142)
Deferred tax recognized in profit or loss	(2,142)	(599)
Deferred tax recognized in other comprehensive income	11,683	(75,260)
Balance at December 31	**(18,582)**	**(28,116)**

Tax impact related to individual items of other comprehensive income was as follows (in CZK millions):

	2024			2023		
	Before tax amount	Tax effect	Net of tax amount	Before tax amount	Tax effect	Net of tax amount
Change in fair value of cash flow hedges	(4,645)	367	(4,278)	83,603	(59,224)	24,379
Cash flow hedges reclassified to statement of income	(15,249)	11,376	(3,873)	22,371	(15,805)	6,566
Cash flow hedges reclassified to assets	40	(30)	10	(131)	93	(38)
Change in fair value of debt instruments	(571)	3	(568)	1,925	(324)	1,601
Change in fair value of equity instruments	953	–	953	(305)	–	(305)
Re-measurement gains (losses) on defined benefit plans	158	(33)	125	–	–	–
Total	(19,314)	11,683	(7,631)	107,463	(75,260)	32,203

38. Related Parties

The Company purchases/sells products, goods and services from/to related parties in the ordinary course of business.

The following table shows receivables from related parties and payables to related parties as at December 31, 2024 and 2023 (in CZK million):

	Receivables		Payables	
	2024	2023	2024	2023
AZ KLIMA a.s.	216	216	–	–
BELECTRIC GmbH	117	44	64	3
CEZ Deutschland GmbH	–	–	123	117
CEZ Erneuerbare Energien Beteiligungs GmbH	558	336	–	–
CEZ Erneuerbare Energien Beteiligungs II GmbH	147	251	–	–
CEZ Holdings B.V.	–	–	150	166
CEZ Hungary Ltd.	1,882	2,038	999	1,035
CEZ Chorzów S.A.	88	1,351	97	69
CEZ MH B.V.	320	220	–	–
CEZ Polska sp. z o.o.	7	9	1,702	941
CEZ RES International B.V.	–	–	504	525
CEZ Skawina S.A.	102	1,952	39	117
Czech Gas Networks S.à r.l.	7,784	–	–	–
ČEZ Distribuce, a. s.	30,601	32,838	5,590	6,265
ČEZ Energetické produkty, s.r.o.	37	96	765	983
ČEZ ESL, s.r.o.	97	55	130	156
ČEZ Energo, s.r.o.	33	218	542	542
ČEZ ENERGOSERVIS spol. s r.o.[1)]	437	380	1,368	943
ČEZ ESCO, a.s.	530	2,507	3,902	772
ČEZ ICT Services, a. s.	1,103	689	413	197
ČEZ Invest Slovensko, a.s.	1	–	104	136
ČEZ Obnovitelné zdroje, s.r.o.	74	108	402	270
ČEZ OZ uzavřený investiční fond a.s.	122	16	3,219	3,569
ČEZ Prodej, a.s.	10,037	17,492	16,976	20,908
ČEZ Teplárenská, a.s.	433	404	623	997
Elektrárna Dukovany II, a. s.	19	21	456	89
Elevion Group B.V.	516	1,241	144	–
Energetické centrum s.r.o.	–	–	144	155
Energotrans, a.s.	3,661	3,689	9,135	8,307
ENESA a.s.	277	1	–	189
EP Rožnov, a.s.	–	–	304	447
Inven Capital, SICAV, a.s.	–	–	1,586	2,012
MARTIA a.s.	11	22	391	578
Nuclear Property Services, s.r.o.	1	–	218	–
PRODECO, a.s.	7	7	255	171
PV Design and Build s.r.o.	124	618	52	4
Revitrans, a.s.	2	45	154	2
SD – Kolejová doprava, a.s.	5	5	386	301
Severočeské doly a.s.	215	315	13,440	12,666
ŠKODA JS a.s.	1,112	766	750	823
ŠKODA PRAHA a.s.	298	32	115	25
Telco Infrastructure, s.r.o.	24	1	1	223
Telco Pro Services, a. s.	37	28	336	157
TENAUR, s.r.o.	13	1	251	122
ÚJV Řež, a. s.	26	29	539	442
Other	345	316	635	564
Total	61,419	68,357	67,004	65,988

The following table provides the total amount of transactions (sales and purchases), which were entered into with related parties in 2024 and 2023 (in CZK millions):

	Sales to related parties		Purchases from related parties	
	2024	2023	2024	2023
Akenerji Elektrik Enerjisi Ithalat Ihracat ve Toptan Ticaret A.Ş.	10	23	224	35
BELECTRIC GmbH	749	324	199	205
CAPEXUS s.r.o.	1	–	5	49
CE Insurance Limited	–	–	217	199
CEZ Hungary Ltd.	8,872	9,712	546	1,138
CEZ Chorzów S.A.	842	1,254	789	–
CEZ Skawina S.A.	1,134	1,818	1,078	2
Czech Gas Networks S.à r.l.	127	–	–	–
ČEZ Distribuce, a. s.	2,215	2,185	136	44
ČEZ Energetické produkty, s.r.o.	57	52	1,360	2,891
ČEZ ESL, s.r.o.	62	57	34	465
ČEZ Energo, s.r.o.	130	326	174	179
ČEZ ENERGOSERVIS spol. s r.o.[1)]	71	65	2,900	2,085
ČEZ ESCO, a.s.[2)]	42,858	67,007	6,940	23,644
ČEZ ICT Services, a. s.	150	142	1,534	1,292
ČEZ Obnovitelné zdroje, s.r.o.	146	59	396	502
ČEZ OZ uzavřený investiční fond a.s.	137	44	1,371	275
ČEZ Prodej, a.s.[2)]	48,914	95,170	9,382	29,192
ČEZ Teplárenská, a.s.	3,116	2,524	150	120
Elektrárna Dukovany II, a. s.	77	72	4	1
Elektrárna Temelín II, a. s.	7	7	1	34
Energotrans, a.s.	4,416	4,637	4,125	4,456
LOMY MOŘINA spol. s r.o.	–	–	404	362
MARTIA a.s.	28	26	1,256	852
OSC, a.s.	–	–	250	169
PV Design and Build s.r.o.	–	–	52	40
SD - Kolejová doprava, a.s.	15	14	427	379
Severočeské doly a.s.	1,478	2,780	9,122	11,638
ŠKODA JS a.s.	14	10	1,983	2,158
ŠKODA PRAHA a.s.	8	11	402	78
Telco Pro Services, a. s.	67	65	–	–
ÚJV Řež, a. s.	10	14	969	885
Ústav aplikované mechaniky Brno, s.r.o.	–	–	125	113
Výzkumný a zkušební ústav Plzeň s.r.o.	4	1	78	68
Other	138	145	73	64
Total	115,853	188,544	46,706	83,614

[1)] The company MD projekt, s.r.o., merged with the succession company ČEZ ENERGOSERVIS spol. s r.o. with the legal effective date of November 1, 2024.
[2)] Due to re-invoicing in the company ČEZ Prodej, a.s., in 2024 and 2023, the relevant part of sales was transferred to the company ČEZ ESCO, a.s., in the amount of CZK 32,113 million and CZK 43,819 million, respectively.

The Company and some of its subsidiaries are included in the cash pool system. Receivables from subsidiaries related to cash pooling are included in balance sheet on the line item Derivatives and other financial assets (see Note 5), payables to subsidiaries related to cash pooling and similar borrowings are included in balance sheet on the line item Derivatives and other financial liabilities (see Note 22).

Information about salaries and wages of key management is included in Note 31. Information about guarantees provided is included in Note 20.2.

39. Segment Information

The Company is mainly engaged in the generation of electricity and trade in electricity and other commodities, which is a separate operating segment. Most of the Company's activities take place in the markets of the European Union. The Company did not identify other separate operating segments.

40. Net Income per Share

	2024	2023
Numerator (in CZK millions)		
Basic and diluted:		
Net income	19,685	28,094
Denominator (in thousands shares)		
Basic:		
Weighted average shares outstanding	536,810	536,810
Dilutive effects	–	–
Diluted:		
Adjusted weighted average shares	536,810	536,810
Net income per share (CZK per share)		
Basic	36.7	52.3
Diluted	36.7	52.3

41. Commitments and Contingencies

Investment Plans

Capital expenditures for the next six years as at December 31, 2024, are estimated as follows (in CZK billion):

2025	30.4
2026	31.6
2027	37.1
2028	26.0
2029	26.6
2030	28.2
Total	179.9

The above-mentioned values do not include planned acquisitions of subsidiaries, associates and joint-ventures.

The Company reviews regularly investment plan and actual capital expenditures may vary from the above estimates. At December 31, 2024, significant purchase commitments were outstanding in connection with the investment plan.

Insurance Matters

The Nuclear Energy Act sets limits on liability for nuclear damages so that the operator of nuclear installations is liable for up to CZK 8 billion per incident. The Nuclear Energy Act limits the liability for damage caused by other activities (such as transportation) to CZK 2 billion. The Nuclear Energy Act also requires the operator to insure its liability in connection with the operation of a nuclear power plant up to a minimum of CZK 2 billion and up to a minimum of CZK 300 million for other activities (such as transportation). The Company has concluded the above insurance policies with company Generali Česká pojišťovna a.s. (representing the Czech Nuclear Insurance Pool) and European Liability Insurance for the Nuclear Industry. The Company has taken out all insurance policies with the minimum limits as required by the law.

The Company also maintains the insurance policies covering the assets of its coal-fired, hydroelectric, CCGT and nuclear power plants, as well as general liability insurance in connection with the Company's main activities.

42. Events after the Balance Sheet Date

On January 2, 2025, a non-cash contribution of 100% interest in ČEZ Teplárenská, a.s., was made in the form of a contribution to equity other than the stated capital of the 100% subsidiary ČEZ ESCO, a.s. The book value of the contributed interest was CZK 3,167 million.

On January 13, 2025, the Company concluded committed loan facility agreement with European Investment Bank to support modernization and further development of the electricity distribution grid in the Czech Republic during years 2025 and 2026 in the amount of EUR 400 million. The drawing is expected in 2025.

On February 4, 2025, an agreement with the company VEOLIA ENERGIE INTERNATIONAL S.A. on the sale of a 15% interest in the company Veolia Energie ČR, a.s., was signed.

On February 26, 2025, the International Chamber of Commerce (ICC) arbitral tribunal fully upheld the claim of ČEZ, which in international arbitration sought compensation for damages exceeding CZK 1 billion from the Russian gas company Gazprom. The damage arose because Gazprom significantly reduced the supply of natural gas during 2022, which ČEZ had ordered from it before the Russian invasion of Ukraine, and ČEZ had to cover this shortfall with gas purchased at the then high prices. According to the ICC arbitral award, Gazprom must pay ČEZ not only the aforementioned damages, but also interest on late payment and compensation for the costs of the proceedings. If it does not do so voluntarily, ČEZ will proceed to enforce the arbitral award, i.e., it will enforce its claims by execution.

These separate financial statements have been authorized for issue on April 7, 2025.

Daniel Beneš
Chairman of the Board of Directors

Martin Novák
Member of the Board of Directors

Deloitte.

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The following report represents an auditor's report relating solely and exclusively to the official annual financial statement prepared in XHTML format.

(Translation of a report originally issued in Czech – see Note 2 to the financial statements.)

Independent Auditor's Report To the Shareholders of ČEZ, a. s.

Having its registered office at: Duhová 2/1444, 140 53 Praha 4

Report on the audit of the separate financial statements

Opinion

We have audited the accompanying separate financial statements of ČEZ, a. s. (hereinafter also the "Company"), prepared on the basis of IFRS Accounting Standards as adopted by the European Union, which comprise the balance sheet as at 31 December 2024, and the statement of income, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the separate financial statements, including material accounting policy information.

In our opinion, the accompanying separate financial statements (hereinafter also the "financial statements") give a true and fair view of the financial position of ČEZ, a. s. as at 31 December 2024, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the European Union (hereinafter also referred to as the "IFRS").

Basis for opinion

We conducted our audit in accordance with the Act on Auditors, Regulation (EU) No 537/2014 of the European Parliament and of the Council, and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application guidelines. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are matters that, in our professional judgement, were the most significant in the audit of the financial statements for the current period. We considered these matters in the context of our audit of the financial statements as a whole and in forming our opinion on those financial statements. We do not provide a separate opinion on these matters.

Classification and valuation of derivative transactions and commodity contracts

The Company uses financial derivatives to hedge the risks associated with its activities. In addition, the Company concludes commodity contracts relating primarily to trading in electricity, natural gas and emission allowances. Given the complexity of assessing these contracts, their measurement and subsequent recognition in the financial statements, we consider this area to be a key audit matter.

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IFRS 9 Financial Instruments: Recognition and Measurement, distinguishes between contracts that are classified as derivatives measured at fair value and 'own use' contracts that are not within the scope of IFRS 9. 'Own use' contracts are those where the Company expects to physically deliver the commodity in quantities for consumption or sale in the ordinary course of the Company's business.

We evaluated the system of internal controls related to the initial recognition of derivatives and commodity contracts. We evaluated the system of internal controls related to measurement. For contracts classified as 'own use', we evaluated internal controls related to their classification, including the Company's ability to physically deliver the commodity during the contractual period, and verified that these internal controls were operating effectively. Our internal financial instrument specialists also participated in performing audit procedures.

We also performed audit procedures focusing on analysing and comparing the amount of commodities that were physically delivered in 2024 and the volume of the 'own use' contract portfolio. We verified the Company's ability to physically deliver the commodity for contracted future 'own use' sales as well as the stability of the portfolio to ensure that contracts are not reclassified during their term. We also focused on whether the information provided by the Company on the classification of commodity contracts in the Notes to the Financial Statements, specifically in Note 2.12. Non-commodity Derivatives, Note 2.13. Commodity Contracts, Note 5. Derivatives and Other Financial Assets, Note 19. Fair Value of Financial Instruments, Note 22. Derivatives and Other Financial Liabilities and Note 27. Gains and Losses from Commodity Derivative Trading, is consistent with the IFRS requirements.

Asset retirement obligation

The Company establishes nuclear provisions and a provision for demolition and dismantling of fossil-fuel power plants. The establishment of these provisions requires significant judgements on the part of the Company, including the determination of long-term discount rates, estimates of inflation, estimates of future expected costs associated with the nuclear provisions and the provision for demolition and dismantling of fossil-fuel power plants. Accordingly, we consider the establishment of these provisions and their recognition in the financial statements to be a key audit matter.

We evaluated the system of internal controls relating to the determination of the above provisions. We performed audit procedures focusing on an independent recalculation of the discount rates used in the calculation of these provisions, detailed testing of significant input parameters for the calculation of the provisions, recalculated the provisions and developed an independent model to calculate the estimated amount of the selected provisions and compared the results of this model to the Company's calculations. We also focused on whether the information that the Company provided in the Notes to the Financial Statements, specifically in Note 2.20. Nuclear Provisions, Note 2.21. Provision for Demolition and Dismantling of Fossil-fuel Power Plants and Note 21. Provisions, are consistent with the IFRS requirements.

Other information in the Annual Financial Report

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

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

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

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

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

Responsibilities of the Company's Board of Directors, Supervisory Board and Audit Committee for the financial statements
The Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as adopted by the European Union and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

The Supervisory Board and Audit Committee are responsible for overseeing the Company's financial reporting process.

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

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

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

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

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, the Supervisory Board and the Audit Committee, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

Information required by Regulation (EU) No. 537/2014 of the European Parliament and of the Council
In compliance with Article 10(2) of Regulation (EU) No. 537/2014 of the European Parliament and the Council, we provide the following information in our independent auditor's report, which is required in addition to the requirements of International Standards on Auditing:

Appointment of the auditor and the period of engagement
We were appointed as the auditors of the Company by the General Meeting of Shareholders on 28 June 2021 and our uninterrupted engagement has lasted for 2 years.

Consistency with the additional report to the Audit Committee
We confirm that our audit opinion on the financial statements expressed herein is consistent with the additional report to the Audit Committee of the Company, which we issued on 7 April 2025 in accordance with Article 11 of Regulation (EU) No. 537/2014 of the European Parliament and the Council.

Provision of non-audit services
We declare that no prohibited non-audit services referred to in Article 5 of Regulation (EU) No. 537/2014 of the European Parliament and the Council were provided. In addition, there are no other non-audit services which were provided by us to the Company and its controlled undertakings, and which have not been disclosed in the Annual Financial Report.

In Prague on 7 April 2025

Audit firm:

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

Statutory auditor:

Martin Tesař
registration no. 2030

Selected Data on the Performance of CEZ Group's Most Significant Companies in Accordance with IFRS

Selected Indicators of the Most Significant Fully Consolidated Companies with EBITDA above CZK 50 Million (CZK Millions)

Company	Operating Revenues		Operating Income		EBITDA		Total Assets		Equity	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
GENERATION Segment										
ČEZ, a. s.	219,074	191,576	63,471	61,662	82,917	83,925	725,966	692,641	181,582	165,800
BANDRA Mobiliengesellschaft mbH & Co. KG	119	90	41	15	92	68	707	661	21	6
CASANO Mobiliengesellschaft mbH & Co. KG	128	97	49	11	100	65	757	710	41	24
CE Insurance Limited	222	253	107	145	107	145	456	645	387	533
Centrum výzkumu Řež s.r.o.	763	824	38	28	63	71	1,173	1,208	407	412
CEZ Hungary Ltd.; CEZ Magyarország Kft.	11,707	10,328	680	813	683	818	2,978	3,077	(20)	290
CEZ Chorzów S.A.	4,362	3,099	682	630	687	642	5,286	3,776	2,093	1,911
CEZ Skawina S.A.	4,927	2,972	234	76	250	128	3,769	1,409	(1,500)	(1,633)
ČEZ Energetické produkty, s.r.o.	3,449	1,897	55	43	132	147	1,721	1,758	970	1,008
ČEZ ENERGOSERVIS spol. s r.o.	2,170	3,178	15	76	37	98	1,421	1,874	251	291
ČEZ ICT Services, a. s.	2,674	3,292	147	186	959	1,309	6,540	8,031	4,883	5,540
ČEZ Obnovitelné zdroje, s.r.o.	1,325	1,441	60	153	61	153	878	881	352	548
ČEZ OZ uzavřený investiční fond a.s.	2,227	2,135	1,361	1,326	2,027	2,015	8,870	8,091	8,072	7,405
Energotrans, a.s.	9,340	9,596	1,464	1,859	2,253	2,729	18,048	19,136	7,466	9,083
Ferme Eolienne de Neuville-aux-Bois SAS	23	70	11	18	20	51	660	620	2	6
Nuclear Property Services, s.r.o.	88	98	34	39	80	86	744	786	643	675
ŠKODA JS a.s.	3,058	3,923	187	293	302	385	3,333	4,163	1,636	1,853
ÚJV Řež, a. s.	1,732	1,883	163	82	287	230	3,727	3,373	2,280	1,846
Windpark Badow GmbH & Co. KG	104	111	28	26	82	83	754	702	(16)	(21)
Windpark Cheinitz-Zethlingen GmbH & Co. KG	99	93	43	35	74	67	531	512	80	61
MINING Segment										
PRODECO, a.s.	3,314	1,492	89	94	110	115	1,240	1,136	533	525
Revitrans, a.s.	1,760	1,854	274	358	485	583	1,491	1,661	1,074	1,191
SD - Kolejová doprava, a.s.	1,072	1,181	134	259	205	321	1,121	1,281	770	978
Severočeské doly a.s.	20,880	15,638	3,928	4,191	11,793	8,038	33,905	33,322	13,935	14,849
DISTRIBUTION Segment										
ČEZ Distribuce, a. s.	36,227	47,109	8,207	12,819	17,453	23,287	168,601	183,755	104,178	111,454
GasNet, s.r.o.	–	18,827	–	6,202	–	9,359	–	66,676	–	5,320
GasNet Služby, s.r.o.	–	4,736	–	1,556	–	1,670	–	2,189	–	1,317

Company	Operating Revenues		Operating Income		EBITDA		Total Assets		Equity	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
SALES Segment										
Alexander Ochs Wärmetechnik GmbH	484	506	31	64	38	78	245	328	92	153
AZ KLIMA a.s.	1,209	1,304	(105)	29	(84)	50	693	807	184	225
BELECTRIC GmbH	4,243	7,994	246	339	279	389	4,628	3,654	845	1,098
Belectric Israel Ltd.	1,157	1,476	78	74	104	111	744	678	169	227
Brandt GmbH	273	280	75	70	79	80	162	174	66	68
Bücker & Essing GmbH	754	715	73	31	89	59	380	350	47	49
CAPEXUS s.r.o.	617	702	65	51	82	69	330	430	198	238
ČEZ Energo, s.r.o.	3,327	3,157	231	157	541	502	3,845	3,838	881	1,093
ČEZ ESCO, a.s.	86,690	47,478	1,559	1,581	1,563	1,588	23,338	21,438	8,712	12,232
ČEZ ESL, s.r.o.	2,281	2,236	89	81	147	150	2,319	2,382	1,409	1,467
ČEZ Prodej, a.s.	92,838	82,492	1,341	2,846	1,533	3,170	45,336	41,076	8,031	8,816
ČEZ Teplárenská, a.s.	3,626	4,397	76	141	233	320	4,351	5,923	2,832	2,992
D-I-E Elektro AG	1,763	1,976	107	122	144	163	1,120	1,059	192	210
EAB Elektroanlagenbau GmbH Rhein/Main	2,210	2,603	108	197	152	244	1,187	1,427	459	571
EL-ENG s.r.o.	–	262	–	77	–	79	–	258	–	214
ELIMER, a.s.	843	808	36	94	44	103	287	354	128	178
En.plus GmbH	1,321	1,189	50	56	79	89	573	516	161	184
Energetické centrum s.r.o.	243	222	11	48	67	56	372	373	349	350
EP Rožnov, a.s.	2,084	821	218	125	223	130	904	717	450	521
ESCO Distribučné sústavy a.s.	585	436	64	48	72	56	328	243	141	119
ETS Efficient Technical Solutions GmbH	3,195	3,164	20	99	65	145	1,799	1,804	318	344
ETS Engineering Kft.	46	778	4	60	10	69	143	396	13	61
Hermos AG	1,609	1,724	157	148	219	260	1,973	1,898	748	807
Metrolog sp. z o.o.	590	821	30	53	38	54	336	507	136	173
Peil und Partner Ingenieure GmbH	270	387	(8)	(5)	31	53	317	371	49	67
Project X S.r.l.	1	138	(5)	50	(4)	99	595	676	(32)	2
Rudolf Fritz GmbH	4,167	3,943	228	263	286	333	1,663	1,744	377	386
Societa' Agricola Falgas S.r.l.	16	108	1	30	7	55	299	380	259	254
Solarkraftwerk Deubach GmbH & Co. KG	2	87	–	42	–	71	1,002	1,040	–	4
SPRAVBYTKOMFORT, a.s. Prešov	672	649	34	52	88	110	708	600	256	273
Telco Infrastructure, s.r.o.	76	159	12	17	37	51	1,423	1,181	1,037	1,094
Telco Pro Services, a. s.	941	925	85	98	279	282	3,512	4,287	3,120	3,789
Tepelné hospodářství města Ústí nad Labem s.r.o.	642	744	37	35	56	57	704	704	283	258

Expenses for Services Provided by Companies Performing Accounting Audits in CEZ Group

Fees Charged by External Auditors to CEZ Group Companies (CZK Millions)

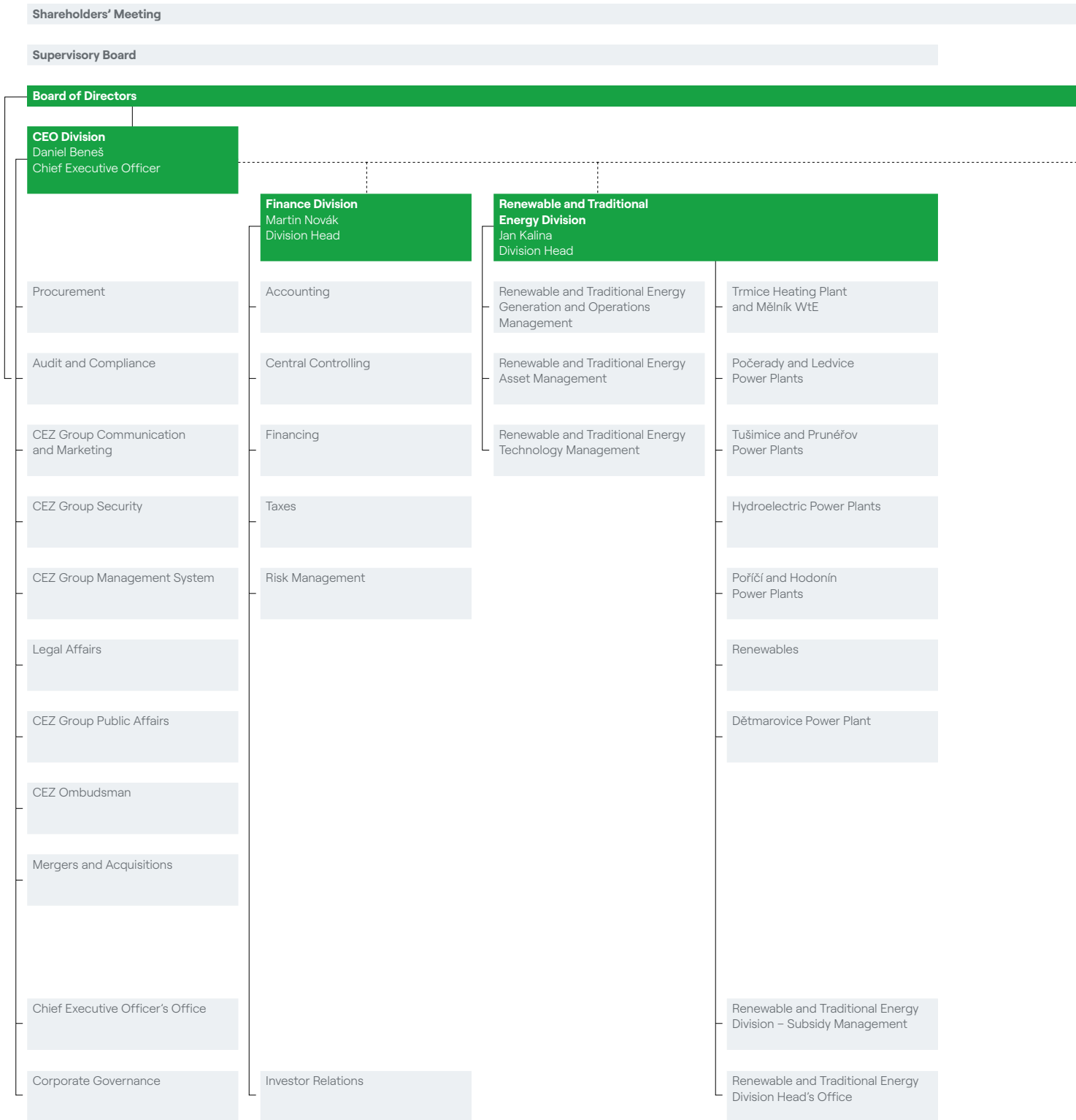
	ČEZ, a. s.		Fully Consolidated Companies		CEZ Group, Total	
	2023	2024	2023	2024	2023	2024
Auditor's fees for statutory audit of annual financial statements	14.6	14.8	80.4	86.1	95.0	100.9
Fees charged by auditors for other audit services	0.2	12.7	0.2	7.2	0.4	19.9
Fees charged by auditors for tax consultancy	–	–	4.4	1.6	4.4	1.6
Fees charged by auditors for other nonaudit services	12.6	5.5	2.3	2.0	14.9	7.5
CEZ Group, total	27.4	33.0	87.3	96.9	114.7	129.8

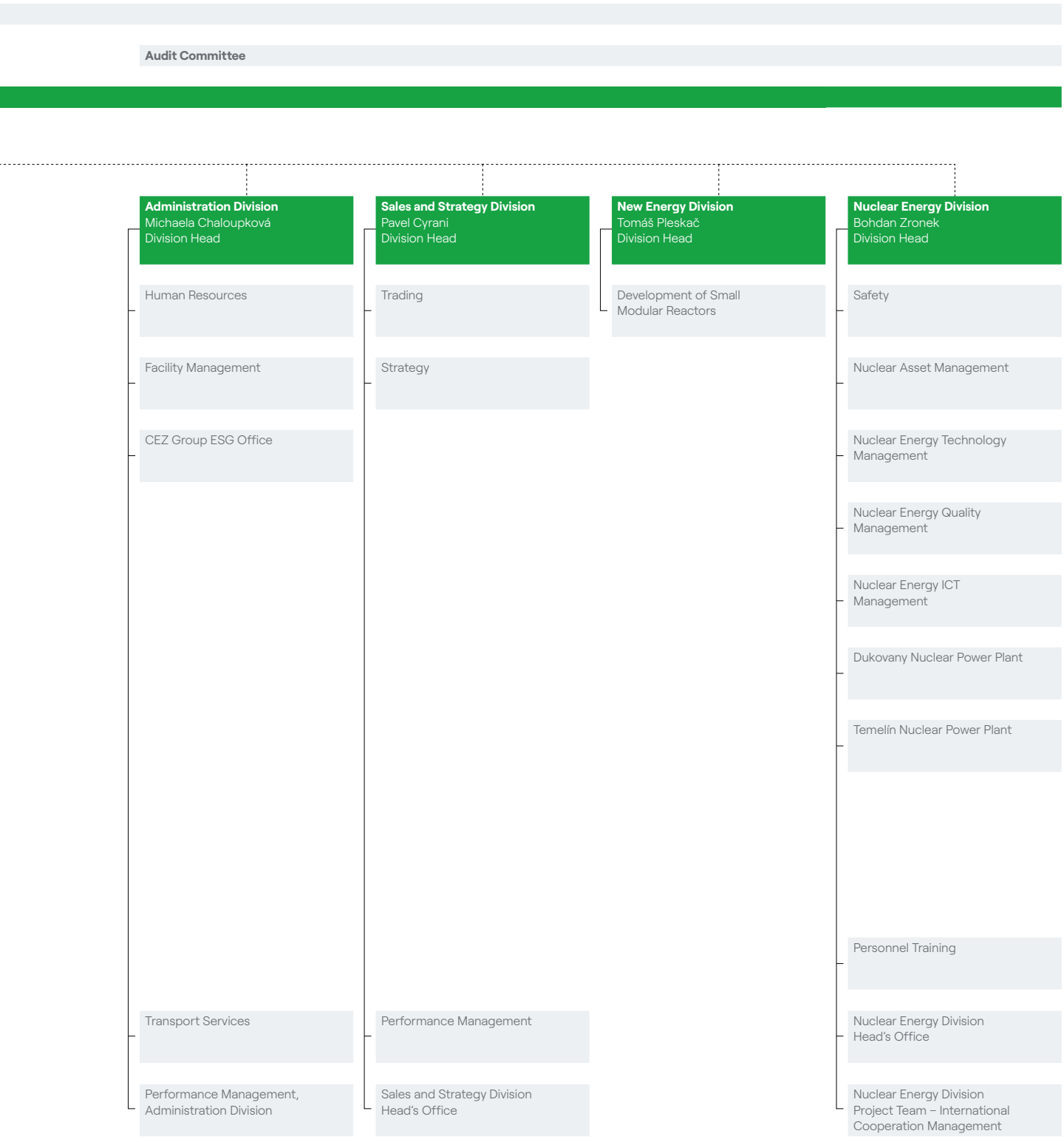
7. Other Information

Dates of Publishing the Financial Results and Financial Reports in 2025

Event	Date
Preliminary Financial Results	March 13, 2025
CEZ Group 2024 Annual Financial Report, including Audited Financial Results – Electronic Version Czech and English	April 30, 2025
CEZ Group Nonaudited Consolidated Financial Results for Q1 2025	May 15, 2025
Interim Consolidated Financial Statements	
Conference Call (in English)	
ČEZ, a. s., Nonaudited Financial Results for Q1 2025	
CEZ Group Nonaudited Consolidated Financial Results for H1 2025	August 7, 2025
Interim Consolidated Financial Statements	
Conference Call (in English)	
ČEZ, a. s., Nonaudited Financial Results for H1 2025	
CEZ Group 2025 Half-Year Financial Report	September 1, 2025
CEZ Group Nonaudited Consolidated Financial Results for Q1–Q3 2025	November 11, 2025
Interim Consolidated Financial Statements	
Conference Call (in English)	
ČEZ, a. s., Nonaudited Financial Results for Q1–Q3 2025	

Basic Organization Chart of ČEZ as at March 31, 2025




Audit Committee
Administration Division
Michaela Chaloupková
Division Head
Human Resources
Facility Management
CEZ Group ESG Office
Transport Services
Performance Management, Administration Division
Sales and Strategy Division
Pavel Cyrani
Division Head
Trading
Strategy
Performance Management
Sales and Strategy Division Head's Office
New Energy Division
Tomáš Pleskač
Division Head
Development of Small Modular Reactors
Nuclear Energy Division
Bohdan Zronek
Division Head
Safety
Nuclear Asset Management
Nuclear Energy Technology Management
Nuclear Energy Quality Management
Nuclear Energy ICT Management
Dukovany Nuclear Power Plant
Temelín Nuclear Power Plant
Personnel Training
Nuclear Energy Division Head's Office
Nuclear Energy Division Project Team – International Cooperation Management

Definitions and Calculations of Indicators Unspecified in IFRS

In accordance with the ESMA guidelines, ČEZ informs in more detail about indicators that are not normally part of the financial statements prepared in accordance with IFRS. Such indicators represent supplementary information in respect of financial data, providing report users with additional information for their assessment of the financial position and performance of CEZ Group. In general, these indicators are also commonly used in other commercial companies, not only in the energy sector.
Below are the definitions of individual indicators, including the specification of components that are not directly available in the financial statements or notes to the consolidated financial statements.

Indicator	EBITDA
Purpose:	It is a basic indicator of the operational performance of publicly traded companies, which is monitored by international analysts, creditors, investors and shareholders. The EBITDA value indicates the basic generated cash flow from operating activities for the past period, i.e., it is the basic source for investment and financial expenses.
Definition:	It is part of the notes to the consolidated financial statements, item "Equity", the itemized calculation is given in item "Segment Information".

Indicator	Adjusted Net Income (After-Tax Income, Adjusted)
Purpose:	This is a supporting indicator, intended primarily for investors, creditors and shareholders, which allows interpreting the achieved financial results, in particular with the exclusion of extraordinary, usually nonrecurring effects that are generally unrelated to ordinary financial performance and value creation in a given period.
Definition:	Net income (after-tax income) attributable to the equity holders of the parent +/- additions to and reversals of impairment of net plant in service and intangible assets (including changes in the value of goodwill / badwill) +/- additions to and reversals of impairments of developed projects +/- other extraordinary effects that are generally unrelated to ordinary financial performance and value creation in a given period +/- effects of the above on income tax. Note: Compared to the definition used in 2023, the indicator no longer includes non-controlling interests in the net income of CEZ Group. Thus, the adjusted net income does not include the part of the income that does not belong to the shareholders of the parent company. The adjustment was caused by the acquisition of a 55.21% stake in GasNet, consolidated from September 1, 2024, where the minority shareholders' stake in the achieved income constitutes a significant item.

Indicator	Net Debt / EBITDA
Purpose:	This indicates a company's capability to pay back its debt as well as its ability to take on additional debt to grow its business. CEZ Group uses this indicator primarily to assess the adequacy of its capital structure to the structure and stability of its expected cash flows.
Definition:	Net Debt / EBITDA, where Net Debt is the amount at the end of the reported period. EBITDA is a value for the past 12 months. The December 31 value is therefore calculated from Net Debt as at December 31 and EBITDA for the period from January 1 of the current year until December 31 of the current year. The specified components of the indicator are reported separately in the notes to the financial statements.

Indicator	Return on Equity (ROE), Net
Purpose:	This is a ratio indicator of the income achieved and the shareholders' capital invested in the company. It enables investors to assess an increase in the value of the investment (ROE achieved) over the past period.
Definition:	Net income attributable to the equity holders of the parent / average equity attributable to the equity holders of the parent. Net income uses the value for the past 12 months. Equity uses the average annual value, calculated from the value of the current period and the value of the period 12 months ago.

Most of the indicators' components are directly calculated in the consolidated financial statements. Those not included in the financial statements relate to the Adjusted Net Income Indicator and are calculated as follows:

Adjusted Net Income Indicator – Calculation for Periods in Question:

Adjusted Net Income (After-Tax Income, Adjusted)	Unit	2023[5]	2024
Net income	CZK billions	29.6	30.5
Non-controlling interests[1]	CZK billions	(0.1)	(0.6)
Additions to and reversals of impairment of net plant in service and intangible assets (including changes in the value of goodwill/badwill)[2]	CZK billions	5.3	1.8
Impairments of developed projects[3]	CZK billions	–	–
Other extraordinary effects	CZK billions	–	–
Impact of net income adjustments on the income tax[4]	CZK billions	(0.0)	0.0
Adjusted net income	CZK billions	34.7	31.8

[1] Corresponds to the row Net income attributable to: Non-controlling interests in the Consolidated Statement of Income.
[2] Is included in the row Impairment of Net Plant in Service and Intangible Assets in the Consolidated Statement of Income.
[3] Is included in the row Other operating expenses in the Consolidated Statement of Income.
[4] Is included in the row Income Taxes in the Consolidated Statement of Income.
[5] The indicator for 2023 is calculated in accordance with the current definition of the indicator.

Note: Compared to the definition of indicator calculation used in 2023, there have been two changes: 1. adjustment of the definition by adding an adjustment for non-controlling interests in net income; for justification see the indicator definition above; 2. calculation was refined by virtue of impairments: income is not adjusted for depreciation and amortization of suspended investments because of their permanent nature, unlike impairments.

Totals and subtotals can differ from the sum of partial values due to rounding.

Glossary of Selected Terms and Abbreviations

Terms and Abbreviations	Comment
B2B	Relationship between trading companies; used to describe commercial transactions where the contracting party is not the end-use customer (Business-to-Business)
B2C	Relationship between a trading company and an end-use customer; used to describe commercial transactions where the contracting party is the end-use customer (Business-to-Customer)
B2G	Relationship between a trading company and a public institution; used to describe commercial transactions where the contracting party is the public sector (Business-to-Government)
CHP	Combined heat and power
ERO	Energy Regulatory Office (of the Czech Republic)
GDPR	Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 (General Data Protection Regulation)
IAEA	International Atomic Energy Agency
MIT	Ministry of Industry and Trade (of the Czech Republic)
Non-guaranteed capacity regime	Method of power evacuation from RES – with this type of connection to the distribution system, the distribution system operator can limit or turn off the relevant connection (without compensation for the electricity generating facility connected in this way) when preventing or solving the problem of overload in the distribution system.
NPP	Nuclear Power Plant
OSH	Set of measures for managing risks in the workplace which could result in a threat or damage to human health (Occupational Safety and Health)
RES	Energy sources that can be naturally replenished, either partially or in full. They include, in particular, solar, wind, and hydro energy, biomass, and biogas. (Renewable Energy Sources)
WDPF	Platform for distributed control systems used to control normal unit operation (Westinghouse Distributed Processing Family)

Names of Companies Outside CEZ Group

(Short) Name Used	Name as Registered in the Commercial Register
ACTHERM	ACTHERM, spol. s r.o.
ADRA	ADRA, o.p.s.
AMI Communications	AMI Communications, spol. s r.o.
Bohemia Energy	BOHEMIA ENERGY group companies
Chase Nominees Limited	CHASE NOMINEES LIMITED
Centrální depozitář cenných papírů (Central Securities Depository)	Centrální depozitář cenných papírů, a.s.
Clearstream Banking S.A.	CLEARSTREAM BANKING S.A.
ConocoPhillips	ConocoPhillips Company
Coopers and Lybrand	Coopers and Lybrand Consulting, spol. s r.o. (deleted on January 26, 1999, then PricewaterhouseCoopers Consulting, s.r.o. v likvidaci, deleted on November 1, 2002)
Česká federace potravinových bank (Czech Federation of Food Banks)	Česká federace potravinových bank, z.s.
Česká membránová platforma (Czech Membrane Platform)	Česká membránová platforma, z.s.
Člověk v tísni (People in Need)	Člověk v tísni, o.p.s.
Deloitte	One or more of Deloitte Touche Tohmatsu Limited companies, its global network of member firms and their affiliates
Det Norske Veritas	Det Norske Veritas Holding AS (DNV Holding)
Economia	Economia, a.s.
EDF	Électricité de France S.A.
EEX	European Energy Exchange AG
European Liability Insurance for the Nuclear Industry	European Liability Insurance for the Nuclear Industry / Association d'assurances mutuelles
European Metals Holdings Limited	EUROPEAN METALS HOLDINGS LIMITED
European Mutual Association for Nuclear Insurance	European Mutual Association for Nuclear Insurance (EMANI)
Framatome	Framatome GmbH
FVE Čekanice (Čekanice PVPP)	FVE Čekanice s.r.o., v likvidaci
FVE Dubí (Dubí PVPP)	FVE Dubí s.r.o.
Generali Česká pojišťovna	Generali Česká pojišťovna a.s.

(Short) Name Used	Name as Registered in the Commercial Register
GEOMET	GEOMET s.r.o.
Giełda Papierów Wartościowych w Warszawie S.A., abbreviation GPW	GIEŁDA PAPIERÓW WARTOŚCIOWYCH W WARSZAWIE SPÓŁKA AKCYJNA, Warsaw Stock Exchange, joint stock company (in Poland)
Global Payments Europe	Global Payments Europe, s.r.o.
Hanseatic Energy Hub	Hanseatic Energy Hub GmbH
Holt Holding	Holt Holding Group
JAVYS	Jadrová a vyraďovacia spoločnosť, a.s.
Kajima	KAJIMA CORPORATION
Korea Hydro & Nuclear Power Company, abbreviation KHNP	Korea Hydro & Nuclear Power Co., Ltd.
KPMG	KPMG Česká republika, s.r.o.
Kreisel	KREISEL Electric GmbH
Mitsubishi Heavy Industries	Mitsubishi Heavy Industries, Ltd.
Morningstar Sustainalytics	Morningstar, Inc.
MSCI	MSCI Inc. and MSCI ESG Research LLC
OKD	OKD, a.s.
Orano	Orano, Société anonyme
OTE	OTE, a.s.
Pluxee	Pluxee Česká republika a.s.
PricewaterhouseCoopers Audit	PricewaterhouseCoopers Audit, s.r.o.
PSE	Prague Stock Exchange
ResInvest Group	ResInvest Group a.s.
RM-System	RM-SYSTÉM, česká burza cenných papírů a.s.
Rolls-Royce	Rolls-Royce group companies
SEDAS	Sakarya Elektrik Dagıtım A.Ş.
SEPS	SEPS, a.s.
Sokolovská uhelná	Sokolovská uhelná, právní nástupce, a.s.
SONATRACH	Société Nationale pour la Recherche, la Production, le Transport, la Transformation et la Commercialisation des Hydrocarbures "SONATRACH" SPA
SUEZ GROUPE	SUEZ Groupe S.A.S.
SONS	Czech Republic – State Office for Nuclear Safety
SŽ (SŽDC) / Správa železnic	Správa železnic, státní organizace (formerly Správa železniční dopravní cesty, státní organizace (Railway Infrastructure Administration))
Teplárna Trmice (Trmice Heating Plant)	Teplárna Trmice, a.s.
Teplárny Brno (Brno Heating Plant)	Teplárny Brno, a.s.
Třinecké železárny	TŘINECKÉ ŽELEZÁRNY, a. s.
TÜV SÜD Czech	TÜV SÜD Czech s.r.o.
TVEL JSC	Акционерное общество «ТВЭЛ» (АО «ТВЭЛ»)
Veolia Energie ČR	Veolia Energie ČR, a.s.
Vltava Labe Media	VLTAVA LABE MEDIA a.s.
Westinghouse	Westinghouse Electric Sweden AB
Yutong	Zhengzhou Yutong Bus Co., Ltd.

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In German (auf Deutsch):	www.cezdeutschland.de	
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CLEAN
ENERGY OF
TOMORROW



CEZ Group
2024 Annual Financial Report
III. Sustainability Report

Nuclear power plants and renewable energy sources will be the basis of the future energy. Our mix is based on our geographical location – in the center of Europe, landlocked. We will continue to contribute to energy and national security and self-sufficiency, replacing current emission-generating coal facilities, and at the same time, ensuring affordable energy.

Nuclear power plants provide long-term stability of prices. Their service life is up to 80 years. Nuclear power plants are challenging to build. However, they are an important, reliable, and essential element of the Czech electricity system.

We are aware of the impact of our current steps. Therefore, we act with humility and responsibility to future generations. We believe that they will appreciate our courage in making decisions.

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This document, created in pdf format (Portable Document Format), is an unofficial version of the ČEZ, a. s. 2024 Annual Financial Report. The content of the document corresponds to the official ČEZ, a. s. 2024 Annual Financial Report prepared in accordance with the applicable regulation governing the uniform electronic reporting format (ESEF) in XHTML format. Compared to the official Annual Financial Report, it is supplemented with graphic elements, photographs, and dividing graphic pages.

In the event of differences in content, the official version of the Annual Financial Report shall always take precedence over this document. The official ČEZ, a. s. 2024 Annual Financial Report, prepared in accordance with the applicable ESEF regulation and Czech legislation, is available at: www.cez.cz/vfz-2024.

8. Sustainability Report
Selected ESG Highlights of CEZ Group

Environmental	Social	Governance
Reduce greenhouse gas emissions (decarbonization) In line with our VISION 2030 strategy, we strive for a transition to a future emission-free energy and aim to achieve climate neutrality by 2040. Since 2019, we have reduced the installed capacity of coal-fired power plants by 2.4 GW. This new energy is associated with the need for flexibility. We are investing in gas capacities, preparing for hydrogen combustion, and increasing the installed capacity of electricity storage.	**For the fifth time in a row, we ranked at the top of the Employer of the Year competition in the category of companies with more than 5,000 employees** The award to the best companies on the Czech market is traditionally awarded by the Employers' Club according to the internationally recognized PwC methodology. We also score in other surveys, where high school and university students vote for us.	**We are an ESG leader. Our work has been recognized by international rating agencies** Sustainalytics assessed our improvement by reducing our risk score. In the CSRHub aggregated rating, we improved our score from 74% (2019) to 94% (2024). EcoVadis awarded us a gold medal for sustainability, a recognition given to only the top 5% of companies.
Prepare for innovative nuclear technologies Thanks to a strategic partnership with Rolls-Royce SMR, we are now participating in the development of small modular reactors. We also started negotiations with KHNP regarding the construction of new nuclear units in Dukovany, including the possibility of concluding binding options for the construction of more units in Temelín.	**Students' interest in working in nuclear energy is growing** In 2024, we concluded a record-high 67 scholarship agreements with secondary school and university students. Education and development of young talents is one of the prerequisites for the successful transformation of the Czech energy sector.	**Strengthening cybersecurity** The recertification audit (reaudit) successfully verified the cybersecurity of our nuclear power plants according to ISO 27001. Cybersecurity is the topic of numerous workshops that we participate in and that increase the knowledge of all stakeholders.
Record investments in distribution networks We invested a record CZK 18.2 billion in strengthening networks, digitization, and developing smart grids in 2024 to enable the transition of the Czech energy sector to zero emissions. Last year, ČEZ Distribuce connected a total of 647 MW of photovoltaic sources.	**Over 2,000 ČEZ employees contributed to the employee flood fundraiser** The ČEZ Foundation doubled the money to CZK 8.3 million. In 2024, the ČEZ Foundation supported 2,041 projects with an amount of CZK 352.6 million.	**CEZ Group was the first Czech company to join the World Business Council for Sustainable Development** CEZ Group has become a member of the prestigious World Business Council for Sustainable Development, which brings together more than 230 global companies. The organization can only be joined by direct invitation.
Collaborate to implement energy-saving solutions for our clients EPC (Energy Performance Contracting) projects saved our customers CZK 407 million, which represents 44,300 t of CO_2e. The total guaranteed savings in all ČEZ ESCO projects to date reach over CZK 2 billion.	**CEZ Group contact centers among the best in the world** ČEZ Prodej customer call and contact centers won a silver medal in the global Contact Center World competition, organized by the Canadian National Contact Point association.	**Maintain high quality management** Both Czech nuclear power plants received international ISO 14001 certification for environmental management. We have also successfully renewed our certification of the anti-bribery management system according to the ISO 37001 standard. Our management systems are also certified according to other standards.

Transparent reporting

In 2003, CEZ Group's first corporate social responsibility report was published in printed form, and the first electronic version followed in 2007. Since then, CEZ Group has regularly reported on the topic of ESG and expanded the scope of the reports submitted in accordance with legislative requirements, such as the ESRS standards, on the basis of which this sustainability report has been set up. The requirements of voluntary initiatives, on the basis of which it has built, for example, a web library of data and documents, are also taken into account.





1. General Disclosures

Environmental	Social	Governance
Approaches Operate our production facilities safely and reliably to minimize their impact on the environment. Build new low-emission and emission-free energy sources and help customers reduce energy consumption and emissions.	**Approaches** Create working conditions that promote loyalty and high employee satisfaction. A good neighbor supporting the improvement of the quality of life in local communities.	**Approaches** Follow strict ethical standards and build on the principles of safety, performance, innovation, expertise, and cooperation, supporting the growth of the value of CEZ Group and the professional growth of our employees.
Priorities Transform our generation portfolio to low-emission and achieve climate neutrality by 2040.	**Priorities** Provide comprehensive energy consulting and services that contribute to reducing energy consumption and improving the quality of life of our customers.	**Priorities** Develop CEZ Group in a responsible and sustainable manner in accordance with ESG principles.
Challenges Climate change Consumption of nonrenewable sources Environmental impacts of mining	**Challenges** Changes in the labor market Suppliers and customers Maintaining good relations with communities	**Challenges** Legislation changes Environmental and social policy of the Czech Republic
More in chapters Strategy, Business Model, and Value Chain Double Materiality Assessment Material Impacts, Risks, and Opportunities E – Environmental	**More in chapters** Sustainability Governance Strategy, Business Model, and Value Chain Stakeholders Double Materiality Assessment S – Social	**More in chapters** Sustainability Governance Strategy, Business Model, and Value Chain Double Materiality Assessment G – Governance
CEZ Group Annual Financial Report for 2024, the chapter CEZ Group Activities – Business and Management Segments	CEZ Group Annual Financial Report for 2024, the chapter CEZ Group Activities – Other Areas	CEZ Group Annual Financial Report for 2024, the chapter Corporate Governance

Sustainability is a key topic of the VISION 2030 – Clean Energy of Tomorrow strategy (VISION 2030) and reflects CEZ Group's approach, which emphasizes priorities based on Environmental (E), Social (S), and Governance (G) areas. The ESG approach contributes to the long-term growth of the value of CEZ Group and is integrated into all areas of our business.

1.1. Basic Information

CEZ Group submits the consolidated Sustainability Report for 2024 (hereinafter referred to as the Report) in accordance with Section 32k of Act No. 563/1991 Coll., on Accounting, as amended (hereinafter referred to as the Accounting Act), which implements Article 29a of Directive 2013/34/EU of the European Parliament and of the Council, in accordance with Act No. 256/2004 Coll., on Capital Market Undertakings, as amended, and with the European Standards for Sustainability Reporting implemented by Commission Delegated Regulation (EU) of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council (ESRS). At the same time, we consider the Report to be a means of presenting the achieved sustainability goals.
The Report provides a clear and comprehensive overview of CEZ Group's impact on sustainability and also shows how sustainability is reflected in our strategic development and performance. In accordance with the ESRS requirements, it represents a structured framework for transparent communication of material environmental, social, and governance impacts, risks, and opportunities. This framework includes not only CEZ Group's own operations, but also the downstream and upstream parts of the value chain, thus supporting a comprehensive view of responsible and sustainable business.
The key performance indicators of the EU taxonomy are in line with Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, and other relevant acts, including a detailed description of the assumptions and principles for their calculation. Annex 1 to the Report contains an overview of the ESRS requirements, references to specific sections, and information on methodologies and application of the phase-in of mandatory data. International standards such as GRI, SASB, and WEF, were taken into account in the preparation of the Report to ensure maximum transparency.
In accordance with Section 32h(8) of the Accounting Act, the Report does not contain information regarding the future development of the accounting entity or currently discussed matters that are subject to statutory confidentiality obligations or legally binding confidentiality agreements.

The Report was the subject of a verification engagement conducted by the independent auditor, Deloitte Audit s.r.o., within the scope of a limited assurance. The verification did not cover information related to previous periods.

1.2. Scope of Consolidation

The scope of consolidation of the Report corresponds to the consolidation group specified in Note 9 of the Notes to the Consolidated Financial Statements of December 31, 2024, with the exception of joint ventures and associated enterprises, which are not included in the Report. The impact of these companies was assessed as insignificant in terms of sustainability information, and therefore the exclusion had no impact on the information disclosed. Information on how joint ventures and associated enterprises are reflected in the data according to the GHG Protocol is provided in the chapter Greenhouse Gas Emissions of the Report.
Sustainability governance also includes verifying the alignment of the management approaches of significant subsidiaries with the principles of management at ČEZ, a. s., through the Management Approaches questionnaire for the ESG area. A significant subsidiary is considered a CEZ Group company whose EBITDA exceeds CZK 50 million, with more than 250 employees, or a company with material impacts, risks, and opportunities in the area of ESG. The verification confirmed that their approach is in line with the ESG management principles of ČEZ, a. s.

1.3. Presentation of Information

	Description
Qualitative characteristics of information	The basic qualitative characteristics of information are relevance and a true and fair view. Other parameters are comparability, verifiability, and understandability of information.
Quantitative characteristics of information	The methodology for determining data points and quantitative indicators, including their specifics, is provided for each indicator. The description includes the use of indirect data, assumptions, approximations, and expert opinions that were applied in the quantification, along with an indication of the sources of any uncertainty.
Reporting periods and time horizons	The reporting period is identical to the financial statements period from January 1, 2024 to December 31, 2024. The defined time interval is one year for the short-term horizon, one to five years for the medium-term horizon, and more than five years for the long-term horizon. For climate risk analysis, the time intervals are different, as stated in the chapter Risks Related to Climate Change of the Report.
Reference year	The reference year for environmental information is 2019. The current data are compared with this year where required under the ESRS.
Value chain	The value chain is defined in the chapter Value Chain and Material Impacts, Risks and Opportunities of the Report. The phasing-in rule for disclosures is applied to value chain information (ESRS 1, paragraph 133).
Due dilligence	In accordance with ESRS requirements, CEZ Group applies a due diligence process, which allows to identify, prevent, mitigate, and evaluate actual and potential impacts, risks, and opportunities in the area of human rights and the environment. The due diligence process assesses not only own operation, but also the value chain, including suppliers and other relevant stakeholders. This approach reflects the principle of double materiality, which is a key element of the ESRS.

1.4. Verification of Information

Internal Control System

CEZ Group companies have an internal control system in place, which aims to improve the performance of processes, products, and services. This system corresponds to the size of the company and is set by management with regard to the regulatory requirements of the country in which the respective company, or the company that controls it, is domiciled. CEZ Group's control system is an integral part of the continuous improvement system, which is based on the requirements of international ISO standards for management systems and reflects the management system implemented in CEZ Group.

The control system confirms the Group's ability to provide a true and fair view of reality, determines opportunities for improvement, and identifies any non-fulfillment of these requirements. Within the control system, all data is analyzed, evaluated, and regularly reported. The company's top management reviews the system at planned intervals to ensure its continued suitability, adequacy, effectiveness, and coherence with the company's strategic objectives. CEZ Group has implemented a unified management of group-wide significant risks, described in the chapter Risk Management of the CEZ Group 2024 Annual Financial Report (hereinafter referred to as the AFR).

Risk Management and Reporting Control

The process of creating and reporting information includes the collection, consolidation, and disclosure of information in accordance with the ESRS requirements. Its management and control consist of verifying whether qualitative and quantitative information is sufficient, accurate, supported by complete documentation, and compliant with legal regulations and internal rules. The control mechanisms implemented serve to detect and prevent errors or omissions. Since the data comes from various sources and areas and given that various sections of ČEZ, a. s., and all subsidiaries participate in the entire process, four-eye control is consistently applied along with other control procedures at all levels of the process. The control mechanisms ensure the accuracy and completeness of reported information and at the same time verify compliance with the general requirements for the preparation and presentation of sustainability information according to the ESRS. The mechanisms are implemented across internal documents that describe data collection procedures, its valuation, qualified estimates, and the identification and correction of errors. Responsibilities and basic rules according to the ESRS are set out in internal regulations issued by CEZ Group's ESG Office.

Risks in the process involve the possibility of a situation that may negatively affect the achievement of the set goal to provide a true and fair view of reality. Their minimization is also supported by the use of information systems with automated controls. Responsibility for risk management lies with all process actors, from individual sections to the ESG Office, and the internal audit section reports its findings to the company's management.

CEZ Group did not take the opportunity to omit significant information regarding intellectual property, know-how, or innovation results.

2. Sustainability Governance

2.1. Involvement of Administrative, Management, and Supervisory Bodies

The Board of Directors of ČEZ and the Supervisory Board of ČEZ, a. s., including their composition, responsibilities, and experience, are described in detail in the chapter Corporate Governance of the AFR. This chapter also includes management powers, responsibilities, key management competencies, and decision-making on significant projects and risk management processes, including crisis management.
The responsibility for ESG sustainability management was entrusted by the Board of Directors to a member of the Board of Directors – the Director of the Administration Division, who performs the function of Chief Sustainability Officer (CSO). In this context, the Board of Directors also established the ESG Advisory Committee of CEZ Group. A detailed description of the management powers, including the responsibility for the strategic development of the CEZ Group in accordance with ESG principles, is contained in the chapter ČEZ, a. s. Governance Bodies of the AFR.

As part of her role, the CSO manages not only the ESG Advisory Committee of CEZ Group, but also the ESG External Advisory Committee CEZ Group, thereby ensuring comprehensive management and coordination of the ESG agenda within CEZ Group:

- ESG Advisory Committee of CEZ Group plays a crucial role in managing and coordinating the ESG agenda within CEZ Group. Its main task is to provide support through assessment, advice, monitoring, reporting, designing, and recommending actions in the field of environmental, social, and corporate governance.
- ESG External Advisory Committee of CEZ Group is comprised of external experts in the field of ESG. The Committee is one of the resources through which the CSO gains access to the latest knowledge, skills, and expertise in this field.

ESG Management



Role of the CSO and Coordination of the ESG Agenda
Through the ESG Office of CEZ Group, the CSO ensures comprehensive coordination of the sustainability agenda across CEZ Group, including:

- Ensuring compliance with ESRS requirements and reporting ESG information.
- Issuing managing documentation and individual instructions in the area of ESG.
- Coordination of ESG projects and working groups to implement defined actions.
- Ensuring or maintaining a good ESG rating.

To ensure effective and transparent reporting in accordance with ESRS requirements, internal regulations were introduced defining responsibilities for individual activities throughout the process, including the assessment of double materiality. The results of the assessment, including identified material impacts, risks, and opportunities, are reported to the members of the Board of Directors. The CSO also continuously informs the Board of Directors about other sources forming the basis for the preparation of this Report, e.g., through a management coordination meeting.

A significant role in the sustainability risk management process is played by the risk management system and the Risk Committee established by the Board of Directors, which discusses risk management issues and adopts recommendations and opinions.

The Supervisory Board, in accordance with the Remuneration Policy approved by the company's Shareholders' Meeting, assigned all members of the Board of Directors the common task to develop CEZ Group responsibly and sustainably in accordance with ESG principles. The progress in fulfilling the task is evaluated to determine the annual variable component of remuneration. Information on incentive systems (KPIs) and remuneration policies for members of administrative, management, and supervisory bodies that are related to sustainability is published in a separate report on the total income of members of these bodies, prepared pursuant to Section 121o et seq. of Act No. 256/2004 Coll., on Capital Market Undertakings, as amended.

ESG Education
All members of the Board of Directors have obtained certificates from ESG educational programs in the United States and/or the Czech Republic:

- Berkeley Law: ESG: Navigating the Board's Role
- Berkeley Law: Sustainable Capitalism & ESG
- Diligent Institute: Diligent Climate Leadership Certification
- Prague University of Economics and Business: Academy of Corporate Sustainability Management

2.2. CEZ Group Policies

Policies help to set up the company's management system so that it is aimed at meeting legislative requirements and achieving the company's long-term goals. Policies are further applied through specific actions in the management system or by announcing action plans, projects, and programs. In practice, this means that, in connection with the business concept, the CEZ Group strategy, the business plan, and the annual budget, the Board of Directors of ČEZ, a. s., sets CEZ Group's priorities and annual goals (tasks) for individual ČEZ, a. s., divisions, which are followed by annual tasks and group performance indicators for subsidiaries. The evaluation of the fulfillment of indicators and annual tasks is performed quarterly.
Policies are a set of principles and rules that influence decision-making in CEZ Group companies. Policies are based on legislative and ESG requirements, taking into account the requirements and expectations of key stakeholders. When creating policies, material risks, their impacts, and opportunities within the scope of business activities in CEZ Group are evaluated. Policies are intended both for managers, determining the direction of their decision-making, and for rank-and-file employees, for whom policies serve as a framework for their daily behavior in the performance of their activities. Policies intended for CEZ Group companies are approved by the company's Board of Directors.

An integral part of these activities is close work with labor unions. Policies are disclosed to the stakeholders, especially employees, suppliers, and the public. Policies are published primarily through CEZ Group's managing documentation system, corporate websites, within the intranets of CEZ Group companies, during meetings with employees and suppliers at all levels, and in expert committees and groups. Key information about the established policies of CEZ Group is placed in the main communication, social, and representative spaces.

The company's Board of Directors is responsible for ensuring that the content of policies is regularly reviewed and verified to reflect the mission, vision, and goals of CEZ Group, support its strategies and strategic priorities, and emphasize the importance of complying with established obligations.
External requirements, which CEZ Group reflects when setting policies, include primarily European and national legislation, including requirements of international organizations and agencies. These include, in particular, directives and regulations of the European Parliament, legislation in the Czech Republic, goals of the United Nations (UN), fundamental conventions of the International Labor Organization (ILO), as well as the requirements of international agencies, such as the International Energy Agency (IEA), the International Atomic Energy Agency (IAEA), and the International Organization for Standardization (ISO).

Area	Policy title	Release date	Applicability and availability	Responsibility
E	Energy Policy	09/2020	CEZ Group Public	Head of EMS and Integrated Prevention of Renewable and Traditional Energy
	CEZ Group Environmental Policy	08/2024	CEZ Group Public	Head of CEZ Group Management System
S	CEZ Group Protection Policy	03/2022	CEZ Group	Head of CEZ Group Security
	Community Relations Policy	06/2021	CEZ Group Public Suppliers	Head of CEZ Group Public Affairs
	Diversity and Inclusion Policy	12/2021	CEZ Group Public	Head of HR
	CEZ Group Occupational Health and Safety Policy	08/2024	CEZ Group Public	Head of CEZ Group Management System
	Safety in Nuclear Activities Policy	01/2022	CEZ Group Public Suppliers	Head of Safety
	CEZ Group Human Resources Policy	12/2023	CEZ Group Public	Head of HR
G	CEZ Group Compliance Management System Policy	04/2019	CEZ Group Public	Head of Audit and Compliance
	CEZ Group Code of Conduct	09/2024	CEZ Group Public	Head of Audit and Compliance
	CEZ Group Quality Policy	08/2023	CEZ Group Public	Head of CEZ Group Management System
	CEZ Group Sustainable Supply Chain Policy	11/2024	CEZ Group Public	Head of Procurement
	Quality Policy for the Nuclear Industry Division	04/2024	CEZ Concern Public Suppliers	Head of Nuclear Power Plant Quality Management

CEZ’s nuclear power plants are environmentally friendly

Temelín and Dukovany Nuclear Power Plants meet the requirements of the international standard for environmental management. This is the main conclusion of an audit performed by the international company Det Norske Veritas. The Dukovany Power Plant has held the prestigious environmental management certificate continuously since 2001, and Temelín since 2004. Auditors verify every year whether the operations of both nuclear power plants are in accordance with the requirements of the ISO 14001 standard.





3. Strategy, Business Model, and Value Chain

3.1. Strategy

In 2021, CEZ Group adopted the VISION 2030, in which it committed itself to meeting set goals and public promises by 2030 in three areas of sustainable business: environmental (E), social (S), and governance (G).

The main strategic priorities of the accelerated strategy are:
I. Transform the generation portfolio into a low-emission one and reach climate neutrality.
II. Provide the most cost-effective energy solutions and the best customer experience in the market.
III. Develop CEZ Group in a responsible and sustainable manner in accordance with ESG principles.

Selected strategic objectives and commitments defined under the individual strategic priorities:

Environmental	Social	Governance
Reduce greenhouse gas emissions in line with the Paris Agreement "well below 2 degrees Celsius" by 2030, reduction from 0.38 t of CO_2e/MWh in 2019 to below 0.16 in 2030.	Continue to be a decent corporate citizen, cultivating good relationships with communities.	Achieve 30% female representation in management.
Reduce the share of of coal-fired electricity generation from 39% in 2019 to 12.5% by 2030.	Maintain our position of the most attractive employer for future talents and current employees.	Increase the frequency of employee training in the Code of Conduct — train at least 95% of employees each year.
Reduce NO_x from 23 kt in 2019 to 13 kt by 2025 and 7 kt by 2030.	Ensure a just transition for all employees affected by coal phase-out through retraining, reskilling, or compensation.	Implement actions to promote ESG sustainability criteria in the supply chain.
Reduce SO_2 from 21 kt in 2019 to 6.5 kt by 2025 and 3 kt by 2030.	Maintain the highest Net Promoter Score (NPS) among major electricity suppliers.	
Implement measures to achieve a positive impact on biodiversity by 2030.	Digitize all key customer processes by 2025.	

The full text of the VISION 2030 strategy is provided in the chapter Strategy in the AFR.

Connecting strategy, business model, and sustainability is essential for the long-term success of sustainable business. VISION 2030 significantly strengthens the resilience of the business model against negative impacts. At the same time, it focuses on using positive impacts and opportunities leading to innovation and sustainable growth.
Our comprehensive objective is to transform the generation portfolio to low-emission in line with the Paris Agreement by 2030, reduce emission intensity by more than 50% by 2030, and achieve climate neutrality by 2040. The achievement of the targets is conditional on ensuring the required profitability of planned investments. Metrics, calculation methodologies, scope of emissions included, and scope of the Science Based Targets initiative validation (SBTi) are described in the chapter Climate Change of this Report. CEZ Group's contribution to the sustainable transformation of the energy sector has a positive impact reaching significantly beyond the scope of CEZ Group.
CEZ Group ensures full compliance with the minimum social safeguards and conducts its business in accordance with human rights and ethical principles. The Group uses the fundamental international conventions (ILO, UN) and fully complies with international conventions and declarations of human and labor rights and takes them into full consideration when developing ethical commitments and rules. Above-standard working conditions, education, and retraining of employees are an integral part of the VISION 2030. In the social area, one of the strategic goals is to increase gender balance in management and support women in their professional growth.
Another positive contribution that extends beyond the scope of CEZ Group is the corporate culture of compliance, ethical behavior, above-standard actions to ensure information protection and safe operation, support for innovation and public education, and effective management of relationships with suppliers.

3.2. Business Model

CEZ Group is a stable energy group and one of the largest economic entities in the Czech Republic and Central Europe, contributing significantly to the development of the region's energy sector in compliance with the European Union's sustainability targets.
CEZ Group describes in detail its products, services, significant markets in which it operates, and key economic and operational indicators. This information is available in these chapters CEZ Group Selected Indicators and CEZ Group Operations in the AFR.
The ESRS standard requires the reporting of the operating revenues according to ESRS sectors; however, the sector classification had not been officially issued at the time of preparing this Report. CEZ Group applied an unofficial version of the classification and detailed information about economic activities according to the EU taxonomy. Operating revenues broken down according to the EU taxonomy and KPIs are presented in the chapter EU taxonomy of this Report.

Operating Revenues by ESRS Sectors (in CZK billions)

	2023	2024
Power production and energy utilities	284.8	281.3
Other sectors	55.8	63.4
Total revenues and other operating income	340.6	344.7

Operating Revenues Arising from Fossil Fuels (in CZK billions)

	2023	2024
Operating revenues arising from coal	41.8	40.0
Operating revenues arising from gas	36.1	29.4
Operating revenues arising from activities related to gas (EU taxonomy-aligned)	0.0	0.0
Total operating revenues arising from fossil fuels	77.9	69.4

CEZ Group generates the dominant part of its operating revenues (81.6% in 2024) from activities falling within the ESRS sector Power Production and Energy Utilities. None of the other sectors (such as sectors related to construction and engineering works, freight transport, etc.) contribute more than ten percent to the total operating revenues of CEZ Group.
Revenues arising from the fossil fuel sector include revenues from the exploration, extraction, mining, production, processing, storage, refining, and distribution of fossil fuels, including their transport and storage, and trading in fossil fuels as defined in Article 2(62) of Regulation (EU) 2018/1999 of the European Parliament and of the Council, as well as revenues generated from economic activities in accordance with the taxonomy related to fossil gas as required by Article 8(7)(a) of Commission Delegated Regulation 2021/2178. CEZ Group does not operate in the sector of production of chemicals, weapons, or tobacco products, nor does it deal with products that would be prohibited on EU markets.

Business Model Segmentation

The Group's own operation is divided into four main segments. The segments are defined across the countries in which CEZ Group operates. A segment is a functionally autonomous part of CEZ Group that serves a single part of the value chain of the Group.

CEZ Group applies group and segment management within four main business segments, which are:

- GENERATION
- MINING
- DISTRIBUTION
- SALES

Detailed information about individual segments is provided in the chapter CEZ Group Activities – Business and Management Segments in the AFR and Annex 38 to the Consolidated Financial Statements as at December 31, 2024, Segment Information.

3.3. Value Chain

CEZ Group's value chain includes activities, resources, and relationships that CEZ Group uses in generating energy and providing energy services. In addition to the Group's own operations, these include upstream and downstream entities in the value chain, which are primarily direct suppliers who provide products or services that CEZ Group uses, as well as customers of CEZ Group.

Importance of the Value Chain for Sustainability

In accordance with the ESRS, CEZ Group assesses the significance of impacts, risks, and opportunities not only within its own operations, but also across the entire value chain. This approach allows for the identification of material impacts and assessment of risks in individual parts of the value chain. A simplified model of material impacts, risks, and opportunities in the business model and across the entire value chain is presented in the chapter Material Impacts, Risks, and Opportunities of this Report, which describes in detail the links between CEZ Group's activities and key areas of its operation. This business model provides a comprehensive overview of the interrelationships and their impact on sustainability.
CEZ Group's policies, actions, and targets only apply to the value chain to the extent that they are embodied in the relevant contractual arrangements. The extent to which data on upstream and downstream parts of the value chain are included in the calculation is indicated in the description of the individual indicators.

Inclusion of the Value Chain in ESRS Reporting

The Group has utilized the possibility of phase-in of mandatory disclosures according to the transitional provision for the value chain (ESRS 1, paragraph 133), i.e., the possibility of a three-year exemption period. The use of direct supply chain data is currently in the monitoring and preliminary analysis phase. In the following period, the data will be tested and included in the metrics to maximize its completeness and accuracy.

4. Stakeholders

For CEZ Group, stakeholders are defined entities that may be positively or negatively influenced by the company's activities within the value chain or users of this Report, including investors, creditors, business partners, unions, NGOs, governments, other interest groups, and rating agencies that evaluate CEZ Group's performance.
CEZ Group builds relationships with stakeholders based on its Community Relations Policy, which covers all business activities with the aim of ensuring effective stakeholder engagement. The goal is to create long-term, stable, and trustworthy relationships based on mutual trust, recognition of commitments and legitimate interests, and open communication. The implementation of the VISION 2030 targets is also related to the ability to lead a constructive dialog with all stakeholders, which allows CEZ Group to understand their different perspectives and identify key topics.

In order to ensure meaningful communication, CEZ Group is committed to the following:

- Benefiting the communities in which we operate and creating shared sustainable social value.
- Assessing and embracing the legitimate interests of the stakeholders with whom we cooperate.
- Building trust with stakeholders to maintain long-term, stable, and strong relationships, and
- Respecting the diversity of all stakeholders.

This approach supports transparency, inclusion, and accountability. CEZ Group regularly shares its strategic targets, reports on progress made, and communicates its impacts on the environment, employees, customers, and communities. Stakeholder engagement is an essential part and one of the key principles of ESRS reporting. Outputs from stakeholder engagement will continue to be delivered in the coming years as needed.

Stakeholder Groups

CEZ Group has identified 13 key stakeholder groups within its value chain:

- Certification bodies
- Customers
- Educational institutions and research facilities
- Employees
- Insurance companies and banks
- Labor unions
- Local governments, local communities, and the public
- Media
- Non-profit organizations
- Professional unions and associations
- Public and regulatory authorities
- Shareholders and investors
- Suppliers and contractual partners

Stakeholder Relations Principles

The Community Relations Policy is based on seven key principles of stakeholder engagement:

- Accountability – building relationships based on ethics, sustainability, and respect for human rights.
- Transparency – providing truthful, relevant, and useful information.
- Active perception – supporting two-way communication and listening to stakeholders.
- Participation and engagement – involvement of stakeholders in all key activities, especially in the areas of planning, construction, operation, and decommissioning of CEZ Group's energy projects.
- Consensus – striving to reach agreement with regard to the opinions and expectations of communities.
- Cooperation – supporting partnerships to contribute to fulfilling the targets and values of CEZ Group and achieving sustainable development targets.
- Continuous improvement – regular review and optimization of approaches to collaboration with stakeholders.

This framework allows CEZ Group to effectively respond to the needs of stakeholders, increase accountability, and contribute to sustainable development. Through an ongoing dialog with stakeholders, CEZ Group strives to uphold its reputation as a responsible corporate citizen in all areas of its operations and across all time horizons.

Engagement of Selected Stakeholders in 2024

Group	Form of engagement	Purpose of engagement	Main activities and topics discussed	Examples of outputs
Shareholders and investors	- Online and offline conversations - Meetings - Conferences - Email communication - Questionnaires	- Understanding sustainability expectations - Increasing transparency - "Attracting" the widest possible range of investors into stocks, bonds, and debentures	- Planned actions and investments in decarbonization and emission reduction - Schedule of phasing out coal production and mining, including social impacts - Level of transparency of lobbying activities in the field of climate protection - Biomass use, impacts on biodiversity in general - Considering ESG factors and decarbonization targets in remuneration policy	- Expanding the content of investor presentations and other public investment messaging from an ESG perspective - Improving the company's ESG rating - Feedback for expert sections of ČEZ, a. s. - Support in setting targets under the ČEZ, a. s., strategy - Answers to questions
Suppliers and contractual partners	- Questionnaires - Workshops - Consultations - Email communication - Compliance audits	- Promoting sustainability principles within CEZ Group's supply chain (with an emphasis on environmental protection and human rights, including workers' social rights) - Verification of compliance with the Commitment to Ethical Conduct, including related binding rules	- Recommendations and suggestions regarding the approach to sustainability - Opportunities, risks, and impacts within CEZ Group's value chain	- More detailed mapping of CEZ Group's supply chain (e.g., ESG questionnaire for suppliers) - Feedback and related recommendations received, including inputs for any corrective actions - CEZ Group's Sustainable Supply Chain Policy
Local governments, communities, and the public	- Consultations - Receiving feedback - Involvement in the implementation of projects in accordance with applicable legislation and corporate values	- Ensuring transparency - Obtaining expert opinions - Taking into account opinions - Ensuring support and feasibility of projects in locations	- Meeting the energy transformation targets set by both the state energy concept and the strategy VISION 2030, aiming to gradually reduce emissions, decarbonize, and support renewable energy sources	- Cooperation on retraining programs for employees working in locations affected by the transition to new energy sources - Achieving alignment with communities on projects (renewable energy sources, new nuclear facilities) implemented under VISION 2030 - Support for municipalities and communities by the ČEZ Foundation
Non-profit organizations	- Quantitative and qualitative research - Membership in the Donors Forum platform - Personal meetings with representatives of corporate and non-corporate foundations and endowment funds and with representatives of non-profit organizations - Online feedback survey - Participation in conferences and activities of non-profit organizations supported by the foundation	- Donor activities, especially in locations where CEZ Group operates - Contributing to the good name of CEZ Group and developing relationships with communities - Identifying current needs of society and responding to them through grant programs - Targeted support for a wide range of welfare activities - Verification of brand perception and impacts of the ČEZ Foundation's activities with subsequent implementation of the findings	- Support for communities in regions where CEZ Group operates – responding to current community needs in the region and the specific needs of local residents - Societal issues influenced by current events, particularly the devastating floods in the Czech Republic and the war in Ukraine - Mental wellbeing and healthy lifestyle - Education - Ecology with a focus on planting and caring for greenery - Professionalization of the non-profit sector - Support for people in difficult situations	- Involvement in the planned Donor Forum NERN (National Expert Council for Foundations) initiative - Creation of a new grant procedure for the improvement of tourist routes and trails - Intensification of cooperation with representatives of non-profit organizations
Labor unions	- Meetings - European Works Council (EWC)	- Representation of employee interests - Conducting social dialog - Communication between employees and management	- Main topics: remuneration (pay growth), economic results, fair transformation, organizational changes and changes in internal regulations, health and safety, and other actions regarding employees - Activities: leading a social dialog within the framework of regular employer-union negotiations and collective bargaining	- Concluded amendments to collective agreements - Organizational changes responding to the needs of individual employers - Internal regulations adjusted according to the current needs of employers and/or according to the requirements of applicable legal regulations - EWC agreement

Group	Form of engagement	Purpose of engagement	Main activities and topics discussed	Examples of outputs
Insurance companies and banks	- Meetings - Discussions - Questionnaires - Cooperation - Email communication	- Company financing and insurance - ESG strategy - ESG targets - ESG rating - Decarbonization - Transition - Phasing out coal - Building trust - Attracting responsible investors	- Securing financing and insurance - Bonds and loans linked to ESG targets or ESG rating - ESG strategy - Decarbonization	- Sustainable Financing Framework - Bonds and loans linked to sustainability/emission targets - Loans with reference to ESG rating - Filling out ESG questionnaires or inquiries from banks and insurance companies
Professional unions and associations	- Business meetings - Workshops - Seminars - Conferences	- Contribute to a more flexible business environment, in particular removal of excessive regulatory burdens	- Economic transformation and related necessary legislative changes - The need for digitization of public administration processes and predictability of the regulatory environment	- Coordination in the context of commenting on prepared legislation and during the legislative process - Joint awareness-raising activities
Public and regulatory authorities	- Professional seminars and conferences - Negotiations at expert level - Participation in public consultations	- Cooperation and sharing of professional expertise in the field of energy - Professional inputs from practice that are crucial for a competitive business environment	- Digitization of public administration, especially the building permit process - Acceleration of permitting processes to facilitate the implementation of the energy transformation, especially for the construction of low-emission and renewable energy sources	- Cooperation on projects related to the digitization of public administration, such as with the Ministry of Labor and Social Affairs in the implementation of the Single Monthly Employer Report, or in setting fire safety requirements for photovoltaic systems
Educational institutions	- Cooperation based on a framework agreement/ partial agreements that contain specific performance or on the basis of a mutually non-binding declaration of cooperation or memorandum of cooperation	- Promotion of CEZ Group as an attractive employer among pupils and students of partner schools, e.g., by expanding their theoretical knowledge with practical experience and contact with CEZ Group experts	- Lectures and discussions with CEZ Group experts - Tours of CEZ Group sites - Professional student programs (e.g., "ČEZ Diploma", Summer University, SMR Camp, and others) - Consultations on topics for final or year-end student theses - Cooperation in creating the content of school educational programs - Participation of CEZ Group representatives at open days or job fairs - Scholarship programs	- Number of scholarship contracts concluded with pupils and students - Number of new employees with the highest education level joining from one of the partner schools - Ranking in surveys mapping the preferences of pupils and students in the area of employer brands, e.g., the TOP Employers survey organized by the Association of Students and Graduates or the category "Most Desirable Employer Among Students" in the Pluxee Employer of the Year survey
Research centers	- Implementing joint projects in various areas - Sustainable Energy in the Czech Republic platform (members include 5 technical universities)	- A significant part of research and development projects are implemented with research organizations and technical universities as a mutually beneficial solution	- Nuclear energy: diagnostic and repair methods, nuclear fuel cladding, safety improvement - Storage of electrical energy in batteries - Non-traditional methods of storing electrical and thermal energy - Improving the efficiency of use of hydropower - Materials research	- Improved diagnostic methods - Model development (e.g., for battery life) - Preparation of solutions for the use of alternative fuels in the energy sector - Possibilities for optimizing the operation of energy equipment
Customers	- Measuring customer satisfaction through CX index and NPS - ČEZ newsletter - Sharing tips and educational activities	- Gathering opinions and feedback - Building trust - Providing sustainable solutions - Compliance with the Code of Conduct (for suppliers), thus being a role model on the market - Protecting consumers from unfair practices in the energy market, exposing illegal practices, and cultivating the market - Continuous customer education - Trade fairs focused on energy, technology, consulting, and customer education	- ČEZ Akademie educational program focused on energy consulting for residential customers (online courses, webinars, roadshows, etc.) - ČEZ Energy-Efficient House campaign - Educational activity on the portals setrim.cz, ceztipy.cz	- ČEZ Akademie: section www.cez.cz/cezakademie.cz/usporny-dum and section www.cez.cz/cezakademie.cz/optimalni-spotreba - www.setrim.cz - www.cez.cz/cez-tipy - www.cez.cz/nedejte-se - Trade fairs For Arch, e-mobilita, Střechy Solar Řemeslo Praha, Stavotech Olomouc, Building Fair Brno
Employees	- Surveys - Development discussions - Training	- Gathering opinions and feedback	- Ensuring mandatory qualification of employees according to legislation - Increasing professional expertise - Personal development (self-management, health days, diversity and inclusion) - Management development – leadership	- Completed employee qualifications - Efficient work performance - Specific actions to improve working conditions - Development of new products

5. Double Materiality Assessment

5.1. Methodology and Assumptions

CEZ Group is required to disclose information on the double materiality assessment (hereinafter referred to as the DMA). The objective of this assessment is to identify and disclose information about material sustainability-related impacts, risks, and opportunities.

The double materiality assessment includes:

- Impact analysis (materiality of impact), which focuses on the actual and potential positive and negative impacts of CEZ Group on the environment and society.
- Risk and opportunity analysis (financial materiality), which assesses how sustainability issues affect the financial situation of CEZ Group.

Approach to Double Materiality



The sustainability topic meets the double materiality criteria if it is significant in terms of impact, financial perspective, or both. The DMA is an integral part of the due diligence procedures applied within CEZ Group, which serve to identify, prevent, mitigate, and reflect actual and potential negative impacts, risks, and opportunities. All elements of the value chain related to the company's own operations, relationships with suppliers, customers, and other stakeholders are included in the process. No sustainability topic according to the ESRS standards was excluded from the process, with the exception of certain sub-topics that are not relevant to the nature of the Group's activity, such as marine resources and animal welfare.

The process was designed in accordance with applicable legislation, including SASB and GRI, and also reflects the recommendations of key professional organizations such as IAEA, IRENA, Eurelectric, ICMM, and IEA. Additionally, it takes into account the requirements of rating agencies and includes benchmarking against comparable companies in the energy sector. This ensures a comprehensive and transparent framework in compliance with the ESRS.

Stakeholders

The process was participated by employees of CEZ Group (hereinafter referred to as DMA representatives), internal experts tasked with assessing impacts, risks, and opportunities in CEZ Group's sectors and activities. In accordance with the ESRS requirements, DMA representatives participated in structured interviews and workshops that provided a comprehensive view of relevant topics, while the DMA process guarantors, usually section or company directors, supervised the entire process and controlled its progress. All assessments were linked to the existing management processes of CEZ Group.

The involvement of experts was based on the top-down approach, which enabled a controlled and systematic evaluation across the following areas:

- Social and governance, where the definition and assessment of impacts was carried out at the level of the Administration Division and the CEO Division of ČEZ, a. s. The assessment included an evaluation of the impact on employees, respect for human rights, ethical standards, anti-corruption actions, safety and health protection, cybersecurity, stakeholders, corporate culture, and other topics.
- Environmental, where impacts were assessed at the level of individual segments with the aim of better reflecting their specific characteristics and activities. The assessment included key environmental impacts, such as energy consumption, greenhouse gas and pollutant emissions, waste and water management, biodiversity protection, and climate change impacts.

Sources of Environmental Information
Environmental impacts and risks are assessed based on a number of sources originating from:

- Framework of the public EIA (Environmental Impact Assessment) process pursuant to EU Directive 2001/42/EC (in the Czech Republic pursuant to Act No. 100/2001 Coll., on Environmental Impact Assessment), and integrated prevention pursuant to Directive 2008/1/EC (in the Czech Republic pursuant to Act No. 76/2002 Coll., on Integrated Prevention and Pollution Control and on the Integrated Pollution Register, as amended).
- Framework of the assessment of environmental damage pursuant to EU Directive 2004/35/EC (in the Czech Republic pursuant to Act No. 167/2008 Coll., on the Prevention and Remediation of Environmental Damage).
- Assessment of the impact of a newly considered activity on a location (if not subject to an EIA assessment).
- Framework of the Environmental Management System (hereinafter referred to as the EMS), where in addition to impacts and risks, opportunities related to environmental topics are also assessed.
- Framework of the analysis and results of greenhouse gas measurements.

5.2. Impact Analysis

The impact analysis focuses on the impacts of CEZ Group on the environment and the society across its entire value chain. The result of the impact analysis is the identification of **material impacts according to the ESRS requirements**.

The following criteria were considered in the impact assessment:

- Relevance of the impact and the specification of its description
- Evaluation of whether the impact is actual or potential
- Time horizon in which the impact will occur
- Part of the value chain affected by the impact
- Scale
- Scope
- Possibility of remediation for negative impacts
- Probability

Based on the assessment according to the specified criteria, both **actual and potential impacts** were identified, including both **negative and positive ones**.

Negative Impacts
For actual negative impacts, materiality was assessed based on their severity, while potential negative impacts were assessed in terms of severity and probability. The severity factor was based on the scale, scope, and possibility of remediation. In the case of a potential negative impact on human rights, the severity of the impact was given priority over its probability.

Positive Impacts
For actual positive impacts, materiality was determined according to scale and scope. For potential impacts, materiality was determined by the scale, scope and probability of the impacts.

The materiality thresholds for individual criteria were set in accordance with ESRS and consulted with a team of experts.

The finalization of the impacts, including any adjustments or application of additional criteria, were decided by the DMA representatives, and any change was approved by the DMA process guarantor for the relevant area in accordance with the information available on the date of approval. In the final phase of the impact analysis, the impacts were consolidated, ensuring that the consolidation did not distort their specific characteristics or important contexts needed for a correct understanding of the information.

5.3. Risk and Opportunity Analysis

The risk and opportunity analysis focused on financial materiality assesses how sustainability issues impact the financial situation and ability to create value, taking into account potential risks and opportunities across the entire value chain.

Risks

As part of the risk analysis, a quantitative and qualitative analysis of the identified risks associated with sustainability (hereinafter referred to as the risks) was performed.
The process of identifying and quantitatively assessing the materiality of the risks was based on the internal methodology for managing group-wide material risks. The risks are managed through the Risk Register. Material risks were determined based on the materiality threshold and the limit probability of their occurrence. The threshold served as a key parameter for assessing the financial materiality of a risk, taking into account the current rate of the risk and its probability within the framework of the cumulative impact across time horizons. Further information on risk management in CEZ Group is provided in Note 20 of the Notes to the Consolidated Financial Statements as of December 31, 2024, and in the chapter Risk Management in the AFR.
In addition to the quantitative assessment, which includes the financial evaluation of a risk, the assessment also took into account a qualitative approach. This approach is based on comparison with similar companies, on scientific studies, social consensus, and internal information. Qualitative analysis allowed for a better understanding of broader impacts that may be difficult to measure using quantitative methods but are key to long-term sustainability. Beyond the scope of those included in the Risk Register, impacts and risks that did not meet the materiality threshold, or where it was not possible to determine their probability, were discussed.

Opportunities

Opportunities for CEZ Group are situations or initiatives supporting sustainable development that bring value to CEZ Group and at the same time contribute to the fulfillment of its strategic targets in the area of ESG. The opportunity identification process is fully integrated into CEZ Group's management system and includes an assessment of their financial significance. These opportunities are closely linked to the modernization, digitization, and decarbonization of the energy sector, and their implementation can significantly contribute to strengthening the competitiveness and long-term sustainability of CEZ Group across its entire value chain.

Integrating Impact, Risk, and Opportunity Assessments into the Management Process

As part of the integration of the DMA process into the management process of the CEZ Group, the management of ČEZ, a. s., is regularly informed about material impacts, risks, and opportunities. The Head of the ESG Office of CEZ Group submits a presentation of the DMA results at least once a year for discussion by the members of the Board Of Directors. This annual process also includes validation of the DMA procedure and results as part of the process of collecting data for this Report from significant subsidiaries.

5.4. Risks Related to Climate Change

Risks related to climate change (hereinafter referred to as the climate risks) are the risks of any negative impact resulting from climate change. The assessment of the climate risks also includes an analysis of asset resilience, i.e. the ability to manage climate-related risks, including the capacity to respond to transition risks (legislative, market, reputational, and technological) and physical risks (acute and chronic). The analyses were prepared in different variants in accordance with various climate change scenarios as defined in the International Energy Agency (IEA) report from 2017.
All analyses were conducted for two time horizons: the medium term (until 2030) and the long term (after 2030 with a view to 2040 and 2050) and cover activities across all segments of the CEZ Group.
Regarding the construction of new sources, climate risks are assessed in the environmental impact assessment (EIA) pursuant to Directive 2001/42/EC (Act No. 100/2001 Coll., on Environmental Impact Assessment), within the framework of integrated prevention according to Directive 2008/1/EC (Act No. 76/2002 Coll., on Integrated Prevention and Pollution Control and on the Integrated Pollution Register, as amended), and within the framework of the assessment of environmental damage (EU Directive 2004/35/EC and Act No. 167/2008 Coll., on the Prevention and Remediation of Environmental Damage). The suitability and resilience of nuclear power plants to environmental and climate risks are regularly assessed as part of updating operational safety reports. Assessments follow the requirements set out in SONS Decree No. 378/2016 Coll., IAEA SSR-1, WENRA Safety Reference Levels.

Physical Acute and Chronic Risks

A physical risk analysis was conducted to assess the level of exposure and sensitivity of our assets and business activities to these threats. Acute physical risks arise from specific hazards such as storms, floods, fires, and heat waves. Chronic physical risks result from longer-term climate changes, such as temperature changes and their impacts on rising sea levels or reduced availability of water or other resources.
The climate risk assessment includes evaluation of exposure to climate physical risks in variant scenarios. The overall assumptions regarding climate scenarios are consistent with the current scientific models and procedures. For the purposes of climate and exposure modeling at individual locations, a third-party solution has been used, utilizing a high level of scale and granularity that enables global coverage in line with market practice.

In 2022, CEZ Group analyzed its most important energy facilities, covering 98% of Scope 1 and 2 emissions, in three climate change scenarios RCP2.6–RCP8.5 on the main types of physical risks. In 2023, the portfolio of assessed locations was expanded to more than 1,000 locations, and an assessment was carried out according to the RCP4.5 scenario for the 2040 horizon. The assessment was conducted using a regional climate risk model and scoring of all risks defined in Annex A of Commission Delegated Regulation (EU) 2021/2139 against the RCP4.5 scenarios. In addition, CEZ Group assessed the impact of climate change in variant scenarios on the generation of photovoltaic and wind power plants in existing locations and at installation companies within CEZ Group. This effect on the average generation in the assessed horizon of 2023-2050 is considered negligible or low.
In 2024, CEZ Group, in cooperation with the CRIF platform, conducted a detailed assessment of climate risks for 1,500 individual locations (operated or planned) across the sectors and economic activities (excluding GasNet Group) in the same scope of assessed risks as in the previous year. The assessment was carried out using the regional climate risk model and scoring of all risks to climate change adaptation against the RCP4.5 and RCP8.5 scenarios for the year 2050. The climate risks were reviewed not only from the perspective of assessing the exposure of sites, but also validated with data providers in order to verify the sensitivity of technologies and implement adaptation actions based on the results of data collection for CEZ Group companies. Conclusions and findings from the climate risk assessment are submitted to the Risk Management Section and included in the Risk Register.
When analyzing the results of the RCP4.5 and RCP8.5 scenarios for the horizons 2040 and 2050, it was found that the difference between the results of the RCP4.5 and RCP8.5 scenarios for CEZ Group locations was minor. This confirmed the 2022 findings, on the basis of which subsequent analyses were carried out only for selected scenarios. The differences between the RCP4.5 and RCP8.5 scenarios are present in the parameters "Changing precipitation and its types", whose values increase significantly in the RCP8.5 scenario, and "Cold waves/frost", where the values were lower in comparison. None of these risks identified a material impact on the functioning of the locations. The regional representation of the locations with identified increased risk and the scope of risk management follows the locations of operation of CEZ Group, i.e., primarily in Czech Republic, and the activities carried out with a high level of risk management associated with distribution activities.

The assessment resulted in the identification of the following significant climate risks:
- Cold waves
- Changing temperatures, and
- Changing precipitation patterns

For the risks of cold waves, changing temperatures, and changing precipitation, appropriate adaptation measures are in place. Flood risk is considered more challenging to adapt to. The risk of cooling water shortages was not identified as significant, as stated in the Report, in the Water Resources chapter.

Representation of Locations with Identified Significant Climate Risks (in %)

	2040	2050
Zero or low risk	94.6	66.5
With identified and managed risk	5.2	31.7
With identified but unmanaged risk	0.2	1.8

Based on the parameters of the material risks of the DMA process, climate risks are not assessed as material risks for CEZ Group. However, the risks will continue to be monitored, assessed, and periodically reviewed.

Transition Risks

Transition risks are generally defined as risks that arise from non-alignment between the strategy and management of an organization, or an investor and a changing regulatory, political, or social environment in which they operate. Transition risks are part of the risks present in the Risk Register. CEZ Group's strategy takes into account and responds to the regulatory environment of the European Union and its expected development. A key element is the EU's climate targets, contained in particular in the 2019 European Green Deal, which includes, among other things, a stricter greenhouse gas emission reduction target and the complete decarbonization of Europe. One of the tools for achieving climate targets that has a significant impact on CEZ Group is the emission allowance market in Europe. The increased effort toward decarbonization provides a long-term growth stimulus for the market price of CO_2 allowances – putting significant economic pressure on older, less efficient coal power plants and heating plants, as well as generally on facilities with costs tied to emission allowance prices. Assets of the MINING segment and coal-fired and gas-fired assets of CEZ Group are most significantly impacted by these trends. CEZ Group's strategy has expected these developments for a long time. Therefore, actions and strategic procedures have been implemented on an ongoing basis with a view to minimizing negative impacts of these factors on the value of CEZ Group and at the same time to use the opportunities for CEZ Group related to these trends to the maximum possible extent.
The impacts and risks of climate change, as well as a number of other factors, are evaluated using various estimates and accounting assumptions, as required under applicable legislation or adopted accounting standards, described in the Notes to the Consolidated Financial Statements as at December 31, 2024, Note 1.1.

Strengthening energy security

CEZ signed a Memorandum of Understanding with one of the world's largest nuclear fuel suppliers – the French company Framatome – concerning the development of fuel for VVER-1000 pressurized water reactors. The development of the fuel is aimed at increasing its efficiency and safety. Framatome has been working on its own fuel design for VVER 1000 reactors since 2018. The company operates three nuclear fuel production facilities: Romans-sur-Isère (France), Lingen (Germany), and Richland (USA).

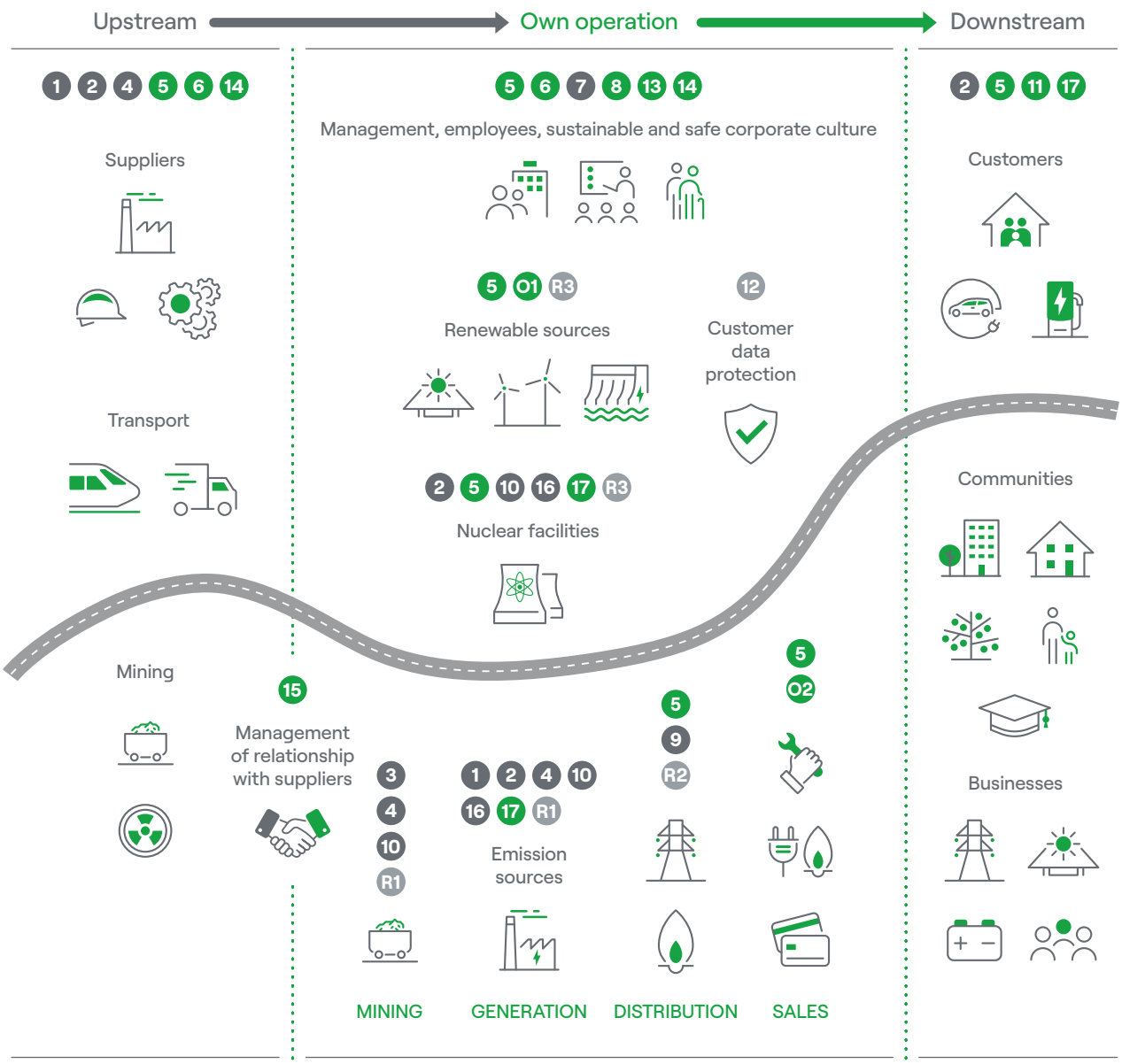




6. Material Impacts, Risks, and Opportunities

The result of the double materiality assessment is a list of material impacts, risks, and opportunities for CEZ Group.

A simplified model of material impacts, risks, and opportunities in the business model across the entire value chain that illustrates the interrelationships between financial and impact materiality and their integration into the sustainability governance process.



Material Impacts

The impact assessment analyzed factors that CEZ Group causes, contributes to, or is connected to through its business relationships. The result of the analysis is 17 consolidated impacts, of which eight are impacts by which CEZ Group positively contributes to sustainable development. Of the nine negative impacts, eight are actual and one is potential. From a strategic management perspective, the impacts can be divided into:

- Strategic – addressed by transforming the business model and strategy.
- Material – addressed by implementing effective due diligence processes.
- Low escalation risk activities and projects.

Environmental	Social	Governance
Strategic impacts		
E1 **1** Greenhouse gas emissions	S1 **6** Above-standard working conditions, education, and retraining of employees	G1 S1 **7** Female representation in management
E1 E5 **2** Consumption of fossil fuels and nonrenewable sources		G1 S4 **8** Sustainable and safe corporate culture, support for innovation, and education
E4 **3** Mining and disruption of local water regimes and ecosystems		
E2 **4** Pollutant emissions		
E1 **5** Contributing to a sustainable energy transformation		
Due diligence relevant impacts		
E4 **9** Creation of artificial barriers in nature threatening biological diversity	S1 S4 **11** Health, safety, and other incidents	G1 **15** Management of relationship with suppliers
E5 **10** Waste generation, including radioactive waste	S2 **14**	
	S3 **13** Impacts on local communities	
	S4 **12** Protecting customer data and ensuring reliable information	
Low escalation risk activities and projects		
E3 **16** Water withdrawal and consumption		
E4 **17** Projects focused on biodiversity		

- Negative impact actual
- Negative impact potential
- Positive impact

Material Risks and Opportunities

The decarbonization process is associated with significant market and operational risks. The share of CEZ Group's emission-generating activities will gradually decrease in line with the decarbonization commitment and the planned phase-down of coal assets.
Decarbonization also brings new opportunities related to sustainability. Two key opportunities with a positive financial impact have been identified that may significantly affect the financial position, access to financing, and capital structure of the company in the short, medium, or long term, or that can be reasonably expected to affect these.

Material Risks Related to E1 – CLIMATE CHANGE		
R1 Risk of restricted access to financial markets due to slowing down the pace of decarbonization	R2 Risk of increased demand for connecting renewable energy sources to the distribution system	R3 Risk of decreased price of EUA emission allowances

Material Opportunities Related to E1 – CLIMATE CHANGE	
O1 Opportunity to transform generating facilities to low-emission and zero-emission operation	O2 Opportunity to develop energy services supporting the decarbonization of B2B customers

Material Impacts by Sustainability Topics

E1 – CLIMATE CHANGE

1

Greenhouse gas emissions
Parameters: part of the value chain – upstream, own operation, and downstream;
time horizon – long-term;
actual; negative impact.

Power plants and heating plants burning fossil fuels and biomass fuels, including the planned Waste-to-energy plant, generate greenhouse gas emissions during their operation that contribute to climate change. Direct greenhouse gas emissions originate from the combustion of fossil fuels for electricity and heat generation, fuels for vehicles and work machines (CO_2, CH_4 and N_2O), from fugitive emissions from coal mining and gas distribution (CH_4), from biomass combustion (CO_2, CH_4 and N_2O), from landfills (CH_4). Small amounts of GHG emissions come from HFC, PFC, and SF_6 leaks from refrigeration and air conditioning equipment and from electrical equipment. The use of F-gases ranks among the impacts with a low escalation risk. In the value chain, greenhouse gas emissions arise mainly during the production, processing, and transport of fuels, during the generation of purchased electricity and the production of other products/services, and during the combustion of sold fossil fuels.

Actions:
- Gradual reduction of coal mining and sales and cessation of fossil fuel combustion.
- Investment in the construction of renewable and nuclear sources, including SMRs.
- Investments in efficiency improvements and maintenance to ensure a longer equipment life.
- Decarbonization of the heating industry.
- Development of gas and CCGT sources prepared for the combustion of hydrogen or biogas.
- Investment in modernizing the vehicle fleet.
- Modernization and renovation of the electricity and gas distribution systems, aiming to reduce distribution losses, utilize advanced systems (smart grids), and streamline network controls.
- Selection of suppliers with an ecological approach (low-emission transport, more efficient technologies). Increasing the share of purchased green energy (from RES) in the total consumption.
- Replacement of existing refrigerants with refrigerants with lower or zero GWP, replacement of equipment using SF_6.

2

Consumption of fossil fuels and nonrenewable sources [1)]
Parameters: part of the value chain – upstream, own operation, and downstream;
time horizon – medium-term and long-term;
actual; negative impact.

Consumption of nonrenewable sources, especially the consumption of fossil fuels in the generation of electricity and heat by CEZ Group, as well as their consumption within the value chain in the production and transportation of related technological materials, parts, IT equipment, machines, etc. The effect is depletion of natural resources.
This impact is closely related to the impact Greenhouse gas emissions; the mitigation actions are identical.

5

Contributing to a sustainable energy transformation
Parameters: part of the value chain – upstream, own operation, and downstream;
time horizon – short-term, medium-term, and long-term;
actual; positive impact.

The transformation of the energy sector offers opportunities for sustainable development, energy security, improved health, job creation, and other societal benefits. Contributing to a sustainable energy transformation has fundamental positive impacts not only on decarbonization and climate protection, but also on reducing dependence on nonrenewable or water resources.

Actions:
- Engagement in pan-European activities for the transition to low- and zero-emission energy generation, including cooperation on an action plan for coal regions and overcoming the negative impacts of the shift away from coal. Achieving EU decarbonization and transformation targets.
- Development of photovoltaic power plants and investments in automation and development of the distribution system in order to increase the efficiency of generation and use of renewable energy sources (RES).
- Implementation of new RES projects to increase the share of clean energy in the energy mix and to strengthen energy stability in communities and regions.
- Cooperation at the governmental and non-governmental level to establish a legislative environment and sustainable development strategy, including VISION 2030, in line with the Paris Agreement and the target of limiting global warming.

[1)] Concerns the topics Climate Change and Resource Use and Circular Economy.

E2 – POLLUTION

4

Pollutant emissions
Parameters: part of the value chain – upstream and own operation;
time horizon – long-term;
actual; negative impact.

Emissions of pollutants into the air occur during the generation of electricity and heat from the combustion of fossil fuels and biomass fuels. Basic pollutants (particulate matter, nitrogen oxides, and sulfur oxides) are released into the air, as well as emissions of other pollutants due to their presence as natural components of fuels. Other sources of pollutant emissions include transportation, mining, and fuel processing, both in our own facilities and within the supply chain. Emissions of these substances have an impact on the pollution situation and air quality; the degree of impact depends on the amount of fuels burned, the technologies used to reduce emissions released into the air, and the technical and organizational actions implemented to reduce emissions during mining, transport, and other activities.

Actions:
- Gradual reduction of coal mining and cessation of fossil fuel combustion.
- Generation of heat and electricity using low-emission fuels or zero-emission sources.
- Use of flue gas cleaning technologies that guarantee emissions at BAT levels.
- Active and passive dust control actions (mines, coal processing plants).

Emissions of pollutants into water can occur through wastewater from electricity and heat generation technologies. Water can be contaminated with pollutants, and if wastewater is discharged without adequate treatment, these could negatively affect the quality of water recipients.

Actions:
- Use of wastewater treatment technologies.
- Installation of early detection and signaling systems for oil spills.

E3 – WATER RESOURCES

16

Water withdrawal and consumption
Parameters: part of the value chain – own operation;
time horizon – short-term, medium-term, and long-term;
actual; negative impact.

Surface water is a basic resource in the generation of electricity and an indispensable cooling medium. Surface water withdrawal may lead to a reduction in flow rates at the collection points during periods of prolonged drought, however, taking into account the established minimum residual flow rates, it cannot lead to a threat to local water resources and aquatic habitats. Water withdrawal therefore does not pose a material risk to people or the environment.

Actions:
- Use of technologies to reduce water consumption.
- Wastewater recycling.

E4 – BIODIVERSITY AND ECOSYSTEMS

3

Mining and disruption of local water regimes and ecosystems
Parameters: part of the value chain – own operation;
time horizon – long-term;
actual; negative impact.

Coal mining has a fundamental and long-term impact on the affected areas. It involves the drainage of the mining front, gradual depletion of the area, and, as a result, local disappearance of plant and animal. The impact on the local species, as well as their habitats and other important elements of biological diversity, is negative and permanent.

Actions:
- Gradual reduction and cessation of coal mining.
- Gradual occupation of existing habitats with gradual overburden removal, so that the overall intervention is gradual and animal species have time to react to changes (finding and colonizing new or newly created suitable habitats in the vicinity, etc.).
- Carrying out rescue transfers of endangered species before mining and dumping activities proceed.
- Restoration of the affected areas by mining into high-variability areas with replacement habitats ensuring the preservation of biodiversity and landscape elements left to spontaneous succession.
- Restoration of the water regime.

9

Creation of artificial barriers in nature threatening biological diversity
Parameters: part of the value chain – own operation;
time horizon – long-term;
actual; negative impact.

Power lines can cause injury or death to birds if they land on support points or collide with them.

Actions:
- Installation of safe brackets with a support bar or plastic protectors.
- Installation of "visibility devices" to protect birds from hitting wires and grounding cables of power lines.

17

Projects focused on biodiversity
Parameters: part of the value chain – own operation;
time horizon – long-term;
actual; positive impact.

Support for endangered species within biodiversity projects.

CEZ Group actions:
- Projects to support species conservation.
- Conducting biological surveys to deepen scientific knowledge and increase biological diversity in specific conditions.
- Supporting ecosystem services by implementing actions to support biodiversity during restoration.
- Developing action plans to support biodiversity in PVPP locations based on biological surveys.
- Implementation of pilot ecological management projects in power line protected zones to verify appropriate practices for biodiversity development.

ČEZ Foundation actions:
- Contributing to nature conservation and providing support to rescue stations and other projects through grant programs.

E5 – RESOURCE USE AND CIRCULAR ECONOMY

10

Waste generation, including radioactive waste
Parameters: part of the value chain – own operation;
time horizon – long-term;
actual; negative impact.

Waste is generated during coal mining, electricity and heat generation and distribution, as well as during all service activities and other activities of CEZ Group. In addition to operational waste, large volumes of waste are generated from the demolition of coal-fired power plants. In the case of solid fuel combustion, the residuals from combustion and flue gas cleaning are certified and, with regular monitoring of their quality, also used in construction and landscaping in the restoration of mined areas. The most used method of dealing with unusable waste is disposal by an authorized person for landfills. Radioactive waste is treated and fixed into a form suitable for long-term storage.

Actions:
- Application of the waste management hierarchy.
- Implementation of circular economy principles.
- Implementation of take-back of end-of-life products.
- Certification of energy generation residuals and their application in construction and landscaping.
- Creating conditions for waste sorting with the aim of separating usable components and preventing waste generation by on-site oil regeneration.

2

Consumption of fossil fuels and nonrenewable sources [2)]
Parameters: part of the value chain – upstream, downstream, and own operation;
time horizon – medium-term and long-term;
actual; negative impact.

Consumption of nonrenewable sources, especially the consumption of fossil fuels in the generation of electricity and heat by CEZ Group, as well as their consumption within the value chain in the production and transportation of related technological materials, parts, IT equipment, machines, etc. The effect is depletion of natural resources.
This impact is closely related to the impact Greenhouse gas emissions; the mitigation actions are identical.

[2)] Concerns the topics Climate Change and Resource Use and Circular Economy.

S1 – OWN WORKFORCE

6

Above-standard working conditions, education, and retraining of employees

Parameters: part of the value chain – own operation; time horizon – medium-term or long-term; actual; positive impact.

Responsible management of social dialog, responding adequately to employee demands and relevant legislation based on the company's capabilities.

Actions:

- Dozens of labor unions operating in CEZ Group, with which CEZ Group's management openly and regularly communicates its intentions and results.
- Conclusion of a collective agreement based on annual collective negotiations with labor unions operating in CEZ Group companies.
- In the case of companies meeting the legislative conditions, one third of the members of the local supervisory board comprises of employees elected by the company's employees.
- The European Works Council operating in CEZ Group since 2007.

Above-standard working conditions that promote employee satisfaction are ensured by:

- The welfare policy at CEZ Group, consisting of a wide range of activities and benefits, both monetary and non-monetary.
- An online medical consultation service and the possibility of appointments with various specialist doctors available to all employees.
- Provision of an above-standard health care program for employees in shift work and the possibility of above-standard preventive medical examinations focused on the prevention of civilization diseases.

The professional and personal development of employees is ensured through a comprehensive system of educational and development activities, such as:

- Mandatory training required by applicable legislation and a wide range of optional activities for professional and personal development.
- Activities provided individually according to positions and categories.

Ensuring fair access to all employees affected by the coal phase-out as part of the transformation of locations, for instance via:

- An HR parity working group (a platform bringing together management and employee representatives), which regularly addresses the impacts of shut-down coal operations on employees.
- Negotiations between employer and employee representatives on specific plans for the future of employees affected by the coal phase-out.

An inclusive work environment ensuring opportunities for all, equal access, and fair remuneration, for instance via:

- Hiring new employees on the basis of equal access without prejudice.
- Support diversity in creating teams and working groups.
- Focus on eliminating gender stereotypes in education and professions typical of the energy sector.
- Consistent rejection of any form of discrimination, bullying, harassment, or other inappropriate behavior.
- Specific commitments regarding the inclusion of vulnerable groups of employees, in particular employees over 50 years of age, employees with disabilities, parents of young children, LGBT+, and informal caregivers, as contained in the Diversity and Inclusion Policy.
- Non-discriminatory remuneration with regard to objective and gender-neutral criteria.

11

Health, safety, and other incidents
Parameters: part of the value chain – own operation;
time horizon – medium-term and long-term;
actual; positive impact.

Creating suitable working conditions in accordance with the Occupational Health and Safety Policy within the framework of the established occupational health and safety management system, including engagement of employees and managers at all levels. Ensuring the professional and medical fitness of all employees, carrying out control activities by managers and other authorized people to ensure compliance with legal requirements and internal regulations, and motivating employees to work safely.

Actions:
- Declaration of the Occupational Health and Safety Policy by the Board of Directors of ČEZ, a. s.
- Implementation of safety management systems in CEZ Group companies, including their certification.
- Communication campaigns in response to identified deficiencies and actions to prevent injuries.
- Regular review of the safety management system within individual CEZ Group companies and collectively for CEZ Group.
- Sharing information and exchanging experience in occupational health and safety (OHS) within CEZ Group and other energy companies operating in the Czech Republic that are members of professional associations (ČSZE, SP ČR, HK ČR, ČSRES, etc.).
- Support for recording suggestions for improvement and near misses, including on mobile devices, root cause analysis, and implementation of preventive actions.

S2 – WORKERS IN THE VALUE CHAIN

14

Health, safety, and other incidents
Parameters: part of the value chain – upstream;
time horizon – medium-term and long-term;
actual; positive impact.

Creating suitable working conditions within the framework of the established health and safety management system for suppliers to prevent harm to their workers or damage to equipment. Demanding and supporting relevant professional and medical qualifications of suppliers' employees, carrying out control activities over compliance with legal and other standards, and support for motivating suppliers' employees to work safely.

Actions:
- Sharing and promoting the Occupational Health and Safety Policy, including CEZ Group's Commitment to Ethical Conduct.
- Informing contractors' representatives about identified deficiencies and actions to prevent injuries.
- Support for recording suggestions for improvement and near misses reported by suppliers, root cause analysis, and implementation of preventive actions.
- Deepening and increasing the professional knowledge and skills of suppliers through practical training in performing risky activities.
- Cooperation with suppliers in the selection of PPE based on risk assessment.

S3 – AFFECTED COMMUNITIES

13

Impacts on local communities
Parameters: part of the value chain – own operation;
time horizon – long-term;
actual; positive impact.

Raising awareness of projects and their impacts in local communities by providing information and holding discussions.

Actions:
- CEZ Group declared the Community Relations Policy in order to set out the rules of accountability for stakeholder engagement.
- Relationships with stakeholders are managed with respect to their specificities, local conditions, needs, and expectations in relation to CEZ Group's business activities.
- Regular feedback from affected communities. CEZ Group applies an uncodified rule in that it tries to compensate for any negative impact experienced by local communities in cooperation with them.

S4 – CONSUMERS AND END USERS

8

Sustainable and safe corporate culture, support for innovation, and education
Parameters: part of the value chain – own operation;
time horizon – short-term and medium-term;
actual; positive impact.

Implementation of awareness campaigns supporting energy-efficient actions by customers and educational programs for youth.

Actions:
- Operating educational programs, such as ČEZ Akademie focused on energy savings, and online portals to support energy savings and defend against unfair business practices.
- Operating a special hotline facilitating communication for the elderly and the hearing impaired.

Supporting the activities of the Ombudsman for customer protection and satisfactory resolution of customer complaints beyond the standard requirements of the law.

Actions:
- CEZ Group strives to provide the highest quality services and ensures that customers have the opportunity to exercise their rights even in abnormal situations or in cases where they are not satisfied with the solution.
- CEZ Group has established the office of the Ombudsman, tasked with investigating customer complaints, assessing suggestions for improving services, and submitting proposals for systemic changes to individual CEZ Group companies.

11

Health, safety, and other incidents
Parameters: part of the value chain – own operation and downstream;
time horizon – short-term, medium-term, and long-term;
potential; positive impact.

Elimination of potential incidents related to property and non-property damage to customers from products or guaranteeing the quality of service deliveries and necessary steps for remediation.

Actions:
- Products such as electrical equipment for providing distribution services by ČEZ Distribuce are operated in accordance with the requirements of national legislation and monitored through inspections and controls.
- Internal regulations describe procedures covering the life cycle of a facility from design, construction, and operation to disposal.
- ČEZ Distribuce regularly monitors and evaluates the condition of the distribution system to minimize the risks of power outages that could endanger the health, safety, and property of residents.
- Standards for the quality of electricity supplies and related services are set for the regulated activities of the distribution system operator.
- In the event of non-compliance with the safety of equipment and supplies, ČEZ Distribuce has a process in place for handling and liquidating any resulting damage, including both property and non-property damage in accordance with applicable legal regulations.

12

Protecting customer data and ensuring reliable information
Parameters: part of the value chain – own operation;
time horizon – short-term, medium-term, and long-term;
potential; negative impact.

Despite the processes in place, there may be potential breaches of the safety of customer personal data, instances of provision of inaccurate information, or discriminatory access to a service.

Actions:
- ČEZ Prodej has established a binding Code of Conduct.
- Processes to protect personal data in accordance with EU Regulation 2016/679 (GDPR) and other relevant laws and regulations.
- Processes for transparent, objective, and timely resolution of complaints and grievances.
- A ČEZ Distribuce program ensuring equal status for all entities on the electricity market that use the services of the distribution system operator.

G1 – BUSINESS CONDUCT

7

Female representation in management
Parameters: part of the value chain – own operation;
time horizon – medium-term;
actual; negative impact.

A gradual increase in gender diversity in management.

Actions:
- Setting a target of 30% representation of women in management as part of the VISION 2030 strategy, including greater gender diversity in leadership, equal opportunities for both sexes, and removing external and internal obstacles to women's career growth.
- The target is part of the ESG performance indicators set for the company's top management.
- Specific initiatives for women to create a favorable environment and conditions for the development of their managerial potential, professional growth, and representation in leadership positions. The initiatives include: internal mentoring and coaching, inspiring meetings with prominent figures, and participation in external mentoring programs.
- Implementing Sustainable Development Goal 5 (SDG 5), which aims to achieve gender equality and empower all women and girls.
- Supporting equal opportunities for women and their full and effective participation in decision-making at all levels of private and public life.
- CEZ Group became a signatory to the UN's Global Women's Empowerment Principles (WEPs) initiative, which supports companies in creating equal opportunities and empowering women.

8

Sustainable and safe corporate culture, support for innovation, and education
Parameters: part of the value chain – upstream and own operation;
time horizon – medium-term;
actual; positive impact.

Ensuring information protection and secure operation of ICT and technological systems in accordance with international standards. This topic was assessed as entity-specific and included in accordance with the ESRS requirements.

Actions:
- Protection of information assets to ensure the critical infrastructure of the Czech Republic by ČEZ, a. s.
- The internationally recognized ISO 27001 certification, which ČEZ, a. s., obtained for its nuclear power plants as one of the first companies in the world.
- Building internal know-how and raising employee awareness about cybersecurity.
- Support and development of the cyber community in the Czech Republic and Europe, including lectures at professional conferences and educational projects for youth.
- Focus on supply chain security, where the level of cybersecurity at key suppliers is required and regularly checked.
- Cooperation of ČEZ, a. s., with key actors in the field of cybersecurity at the national level, such as NÚKIB, NAKIT, military intelligence, and SÚJB.

A culture of compliance that contributes to achieving the targets of CEZ Group.

Actions:
- Safety, performance, innovation, expertise, and cooperation, as CEZ Group values are the foundation of corporate culture and represent shared beliefs and desirable behavior expected of all employees.
- Implementation of these values into the texts of key managing documents, including: CEZ Group Code of Conduct and CEZ Group Compliance Management System Policy.
- Integration of the values into corporate management.
- The corporate culture of ČEZ, a. s., which determines the organization's behavior in society, is rooted in the VISION 2030 strategy, strategies, targets, structure, and approach of the organization to employees, customers, investors, and the broader community.

The actions implemented to minimize the risk of employees demanding or accepting bribes include:

- As part of CEZ Group's zero tolerance for corrupt practices, a system of preventive, detection, and reaction actions is applied across corporate processes, including, for instance, the four-eyes principle, separation of roles and responsibilities, limitation of the value of gifts, due diligence of third parties, prohibition of facilitating payments, and rules for negotiating brokerage contracts.
- A certified anti-bribery management system has been implemented according to ISO 37001:2016 – Anti-bribery management systems in purchasing, audit, and compliance departments.

15

Management of relationships with suppliers

Parameters: part of the value chain – upstream and own operation;
time horizon – long-term;
actual; positive impact.

CEZ Group requires its suppliers to adhere to high standards in the areas of ethics, sustainability, and responsible behavior, to which it also adheres itself.

Actions:

- Compliance with legal standards, including in the areas of sustainability, public procurement, and prevention of late payments, as well as special regulations related to CEZ Group's activities (including cyber and nuclear security, critical infrastructure, etc.), which is reflected in the management of relationships with suppliers.
- Requiring and monitoring compliance with ethical rules, sustainability, and responsible behavior, as set out in CEZ Group's Code of Conduct and the Suppliers' Commitment to Ethical Conduct.
- Implementation of a certified anti-bribery management system according to ISO 37001:2016 in the area of purchasing since 2021.
- Regularly updating related targets, policies, and actions regarding suppliers management concerning sustainability.

Material Risks by Sustainability Topics

E1 – CLIMATE CHANGE

R1

Risk of restricted access to financial markets due to slowing down the pace of decarbonization

CEZ Group produces energy from fossil fuels and mining, which may lead to higher interest rates or limited availability of loans and other banking services, with a possible impact on the company's operational and transactional activities. The risk also includes the possibility of nuclear energy and natural gas being removed from the list of "green" investments according to the EU taxonomy of sustainable investments, which could further tighten the conditions for banks to cooperate with operators of these sources.

Actions: The announcement of the VISION 2030 and the decarbonization trajectory, which sets the framework for the implementation of actions. This risk primarily impacts the GENERATION and MINING segments in the medium and long term. In the medium term, the risk is successfully mitigated by implementing the decarbonization trajectory according to VISION 2030. Specific actions are listed under the impact of Greenhouse gas emissions and the chapter Climate Change of this Report.

Impacts on financial statements and cash flows: As of the date of preparation of this Report, this risk does not have a direct impact on the financial statements prepared in accordance with the IFRS accounting standards, but may affect the interest Value at Risk in the future, as stated in the chapter Risk Management in the AFR.

R2

Risk of increased demand for connecting renewable energy sources to the distribution system

The risk of insufficient operating capacities and adaptation of the distribution system to the growing demand for RES connections following the new SEF subsidy program. This also entails an increase in CEZ Group's operating expenses, possible litigations, and potential damages.

Actions: CEZ Group invests in the development of the distribution system and increase of its transmission capacity, including the implementation of SMART elements for connecting decentralized sources. Detailed information about planned investments in the distribution system is provided in the chapter CEZ Group Capital Expenditure in the AFR.

Impacts on financial statements and cash flows: As of the date of preparation of this Report, this risk does not have a direct impact on the financial statements prepared in accordance with the IFRS accounting standards. Costs associated with the conduct of potential litigations are only reflected in the financial statements when they become quantifiable.

R3

Risk of decreased price of EUA emission allowances

A decrease in the market prices of emission allowances (traded under the EU ETS system) will, given their significant correlation with the market price of electricity, cause a decrease in the market prices of electricity to be delivered in future years. The associated risk is the potential negative deviation of the company's sales and income under the current business plan, which reflects current market forward commodity prices.

Actions: Continuous risk hedging through gradual pre-sale of future electricity generation in the medium term. Adaptation of the strategy in the field of operation and construction of the generation portfolio.

Impacts on financial statements and cash flows: As of the date of preparation of this Report, this risk does not have a direct impact on the financial statements prepared in accordance with the IFRS accounting standards. Emission allowances are charged based on actual consumption for the fiscal year and a provision is created for settlement. The risk of volatility in electricity market prices is reflected in evaluating potential impairments for assets and investments, as described in the chapter Risk Management in the AFR.

The mentioned risks are assessed as material in terms of impacts in the medium and long term. The risk level will therefore continue to be monitored in the future.

Material Opportunities by Sustainability Topics

E1 – CLIMATE CHANGE

O1

Opportunity to transform generating facilities to low-emission and zero-emission operation

The transformation of existing generating facilities to technologies using low-emission and zero-emission fuels allows the company to ensure the continuation of generation activities even after the planned shutdown of coal-fired facilities. This not only reduces environmental impact, but also creates opportunities to secure stable income from new energy sources.

The financial significance of the transformation is based on the expected maintenance of sales and margins after the end of coal mining. The assessment horizon includes the planning period of the business plan and the outlook to 2030.

O2

Opportunity to develop energy services supporting the decarbonization of B2B customers

Expanding the portfolio of energy services focused on supporting the decarbonization of B2B customers brings an opportunity to create new income and increase margins. This opportunity is based on the growing demand for low-emission solutions and is crucial for long-term sustainability of the business model in line with the requirements of the transition to a low-carbon economy.

The financial materiality of this opportunity is quantified based on the predicted growth in sales and margins over the planning period of the business plan and the outlook to 2030.

Overview of key strategic impacts, risks, and opportunities within the segmentation of the business model in relation to achieving selected VISION 2030 targets

Segment	Main targets of Pillar I and II of VISION 2030	Implementation of VISION 2030 in examples	Strategic impacts, risks, and opportunities
GENERATION Nuclear facilities	We are implementing actions to safely achieve the generation volume in existing power plants at an average value of ~32 TWh and will create conditions for achieving a minimum 60-year operational life.	At the Temelín (ETE) and Dukovany (EDU) nuclear power plants, projects to increase output (extending fuel cycles, optimizing maintenance, shortening shutdowns) were implemented.	
	We will begin the construction of the first of two new units at the Dukovany .	We are successfully continuing our activities in the area of permitting, licensing, and other actions for the construction of the new nuclear power units. The Czech government confirmed KHNP as the preferred supplier with a requirement for two units at the EDU, with an option for another two units at the ETE.	2, 5, R3
	We will prepare the construction of small modular reactors (SMRs) at up to three locations in the Czech Republic.	We have concluded a strategic partnership with Rolls-Royce SMR, which will enable the construction of small modular reactors (SMRs) with a total capacity of up to 3,000 MW by 2050, with the aim of launching the first SMR at the Temelín location.	
GENERATION Renewable sources and flexibility	Under favorable legislative and regulatory conditions in the Czech Republic, we are investing up to CZK 40 billion in wind and photovoltaic power plants.	We have built an active portfolio of photovoltaic power plant projects. The portfolio includes locations in the Czech Republic and abroad, especially in Germany and France, secured through acquisition or our own development.	5, R3, O1
	We will increase the installed capacity of electricity storage to at least 300 MW_e.	The largest Czech battery of CEZ Group with an output of 10 MW in Vítkovice has started full operation. It will serve to help stabilize the energy system.	
GENERATION Emission sources	We will significantly reduce heat generation from coal and build new low-emission sources for combined heat and power generation. Under favorable legislative and regulatory conditions in the Czech Republic, we will begin construction of up to 1.5 GW of new gas capacities, which will be ready for hydrogen combustion.	Cessation of coal combustion with total thermal output of 2× 28.9 MW_t. We are preparing the construction of up to 1.5 GW of gas power plants, depending on macroeconomic conditions and the availability of financial support for Počerady, Prunéřov, Mělník, Dětmarovice, and Ledvice locations. An agreement has been concluded to sell Polish coal assets.	1, 2, 4, R1
MINING	We will also significantly reduce coal mining. We are implementing actions to achieve positive impact on biodiversity by 2030.	We continue to reduce mining due to the gradual transition to new low-emission sources.	3, 4, R1
DISTRIBUTION	At ČEZ Distribuce, we are investing in strengthening grids, creating smart grids, and digitization to enable the transition of the Czech energy sector to zero emissions and enable a higher level of electrification of the Czech economy.	We continue to automate the distribution system – we have launched a new generation of automation tasks that will significantly speed up and make the restoration of electricity supplies to customers more accurate, and we have also launched smart metering for selected customers. We have already connected more than 29,000 photovoltaic power plants to the grid.	5, R2
	We will prepare GasNet for the transition of the Czech energy sector from coal to natural gas and subsequently to hydrogen.	CEZ Group has completed the acquisition of a 55.21% stake in GasNet Group, the largest gas distribution system operator in the Czech Republic.	
SALES	We will strengthen our role as a decarbonization leader, enabling effective emission reductions and energy savings for industrial customers, municipalities, and public authorities. We will digitize 100% of our key customer processes.	The implemented EPC (Energy Performance Contracting) projects in 2024 saved customers CZK 407 million, representing 44,300 t of CO_2e. We have implemented 93 PVPP projects with a total output exceeding 20 MW. In the Netherlands, we have installed 30 battery storage systems with a total capacity of 7.5 MWh for our corporate customers, most of which contain battery cells from Škoda Enyaq cars.	
	We will expand our portfolio of products so as to enable residential customers to achieve energy savings, reduce emissions, and take advantage of flexibility in the energy market.	At the beginning of the year, we launched a new self-care platform and have now reached 1 million users.	5, O2
	We will build an infrastructure for electric mobility in line with the growing number of electric cars in the Czech Republic.	The CEZ public charging network grew in 2024, with 182 new charging stations.	

Place of birth: nuclear power plant

Emil – that is the name of a falcon chick that hatched on a hundred-meter ventilation chimney at the Temelín Nuclear Power Plant in May. The falcon pair, which has been nesting there since 2020, has brought young falcons into this world for the third year in a row. In total, this is the fifth falcon in Temelín that hatched in the shadow of the cooling towers, and the first male. In 2024, falcon quadruplets were born in the Dukovany Nuclear Power Plant. A pair of falcons first nested there in the spring of 2020 and successfully raised four chicks in their very first year. Another four chicks hatched in 2022.



7. E – Environmental

7.1. EU taxonomy

CEZ Group reports key indicators of the EU taxonomy in accordance with EU Regulation 2020/852, the so-called Taxonomy Regulation, and related delegated acts (the EU taxonomy) since 2022. The EU taxonomy is a classification system dividing activities from a sustainability perspective into aligned and noneligible, in more detail broken down into:

- Aligned activities that are eligible and fully compliant with the EU taxonomy
- Eligible, not aligned activities (eligible, not aligned), i.e., activities not fully in line with the EU taxonomy criteria, and
- Noneligible activities, which are further divided into neutral and emission activities

The EU taxonomy imposes reporting obligations, or disclosure of key performance indicators (KPIs) associated with sustainable activities, and compliance of economic activities in relation to the six applicable environmental objectives.
CEZ Group's activities in energy sector and energy services are primarily focused on significantly contributing to Climate Change Mitigation (CCM). The share of the economic activities contributing to the objectives Transition to a Circular Economy (CE) and Sustainable use and protection of water and marine resources (WTR) on the KPIs is insignificant. These aligned activities are closely linked to these chapters Climate Change, Pollution, and Water Resources of this Report. Economic activities contributing to Climate Change Adaptation (CCA), Pollution Prevention and Control (PPC), and Biodiversity and Ecosystem Protection (BIO) are not represented in CEZ Group's portfolio of activities for 2024. CEZ Group implements actions to ensure climate protection targets and other key sustainability topics within its core activities.
The main eligible activities of CEZ Group are listed in the following overview. If a number one is indicated next to a category name, only a part of CEZ Group's activities are aligned and a part of these activities are eligible, not aligned.

Overview of the Main Eligible Activities according to the EU taxonomy

	Activity name	Category	Activity code
Generation – renewable energy sources	Generation – photovoltaic power plants	Aligned [1)]	CCM_4_1
	Generation – wind power plants	Aligned	CCM_4_3
	Generation – hydroelectric power plants	Aligned [1)]	CCM_4_5, CCM_4_10
	Generation – biomass sources	Aligned [1)]	CCM_4_20, CCM_4_24
Generation – transitional sources	Generation – nuclear sources	Aligned	CCM_4_27, CCM_4_28
	Generation – natural gas	Aligned [1)]	CCM_4_29, CCM_4_30, CCM_4_31
Distribution of electricity, heat, and low-carbon fuels	Electricity distribution	Aligned [1)]	CCM_4_9
	District heating	Aligned [1)]	CCM_4_15
	Distribution of renewable and low-carbon fuels	Aligned	CCM_4_14
Energy services and other eligible activities	Installation of energy efficiency equipment	Aligned [1)]	CCM_7_3
	Installation of renewable technologies	Aligned [1)]	CCM_7_6
	Other ESCO services and electric mobility	Aligned [1)]	See chap. 7.1.2.

[1)] Only part of the activities are aligned and part of these activities are eligible, not aligned.

A list of all eligible activities of CEZ Group with activity codes according to the EU taxonomy is provided in Annex 3 to this Report.

7.1.1. EU taxonomy Key Performance Indicators

CEZ Group reports three key performance indicators (KPIs) in relation to the EU taxonomy:

- Turnover (operating revenues)
- Capital expenditures according to the EU taxonomy ($CAPEX_t$)
- Operating expenses according to the EU taxonomy ($OPEX_t$)

More detailed definitions of the KPIs and their changes, explanations of year-over-year developments, and mandatory reporting according to the EU taxonomy are provided in Annexes 4 and 5 to this Report. The turnover indicator [3] (operating revenues) is used further in this Report.

KPIs by Objectives (in %)

Objectives	Proportion of Turnover / Total Turnover (%)		Proportion of $CAPEX_t$ / Total $CAPEX_t$ (%)		Proportion of $OPEX_t$ / Total $OPEX_t$ (%)	
	Aligned	Eligible total	Aligned	Eligible total	Aligned	Eligible total
CCM – Climate Change Mitigation	35.5	40.4	22.1	23.6	53.3	64.8
CCA – Climate Change Adaptation	–	–	–	–	–	–
WTR – Water Protection	0.0	0.1	0.0	0.0	0.1	0.1
CE – Circular Economy	–	0.0	–	0.4	–	0.6
PPC – Pollution Prevention and Control	–	–	–	–	–	–
BIO – Biodiversity and Ecosystem Protection	–	–	–	–	–	–

KPIs by Activity Categories (in CZK billions)

		Turnover		$CAPEX_t$		$OPEX_t$	
		CZK billions	%	CZK billions	%	CZK billions	%
A.1 [1]	Taxonomy – aligned activities	122.4	35.5	35.0	22.1	6.7	53.3
A.1.2	Of which Generation – transitional sources (nuclear, gas)	44.1	12.8	7.9	5.0	3.4	27.4
A.2	Taxonomy – eligible but not environmentally sustainable activities (not taxonomy – aligned activities)	17.4	5.1	3.1	2.0	1.5	12.1
A	Taxonomy – eligible activities	139.8	40.6	38.1	24.1	8.2	65.5
B.1	Noneligible neutral activities	164.9	47.8	117.7	74.4	1.2	9.2
B.2	Noneligible emission activities	40.0	11.6	2.5	1.6	3.2	25.3
B	Taxonomy – noneligible activities	204.9	59.4	120.2	75.9	4.3	34.5
A+B	Total	344.7	100.0	158.2	100.0	12.6	100.0
A.1 / A	Share of aligned activities in total eligible activities [2]		87.5		91.8		81.5

[1] The category identification in column 1 is explained in Annex 4 to this Report.
[2] Level of compliance with alignment criteria across all eligible activities.

[3] CEZ Group's turnover is equal to the value of the item "Total revenues and other operating income" reported on the fourth line of the Consolidated Statement of Income for the Year Ended December 31, 2024.

Turnover by Main Categories (in CZK billions)

	2023			2024		
	Aligned	Eligible, not aligned	Noneligible	Aligned	Eligible, not aligned	Noneligible
Generation – renewable energy sources	16.8	0.3		20.3	0.4	
Generation – transitional sources	28.6	5.0		44.1	6.1	
Distribution of electricity, heat, and low-carbon fuels	39.4	0.5		50.8	0.8	
Energy services and other eligible activities	8.1	8.3		7.1	10.2	
Noneligible neutral activities			191.8			164.9
Noneligible emission activities			41.9			40.0

$CAPEX_t$ by Main Categories (in CZK billions)

	2023			2024		
	Aligned	Eligible, not aligned	Noneligible	Aligned	Eligible, not aligned	Noneligible
Generation – renewable energy sources	3.8	0.0		4.4	0.0	
Generation – transitional sources	4.7	1.7		7.9	0.7	
Distribution of electricity, heat, and low-carbon fuels	17.4	0.2		21.1	0.3	
Energy services and other eligible activities	1.3	1.2		1.5	2.1	
Noneligible neutral activities			6.2			117.7
Noneligible emission activities			4.3			2.5

$OPEX_t$ by Main Categories (in CZK billions)

	2023			2024		
	Aligned	Eligible, not aligned	Noneligible	Aligned	Eligible, not aligned	Noneligible
Generation – renewable energy sources	0.3	0.0		0.3	0.1	
Generation – transitional sources	3.2	0.1		3.4	0.2	
Distribution of electricity, heat, and low-carbon fuels	2.2	0.2		2.5	0.3	
Energy services and other eligible activities	0.4	0.9		0.5	1.0	
Noneligible neutral activities			0.7			1.2
Noneligible emission activities			3.3			3.2

The share of CEZ Group's EU taxonomy-aligned revenues is 35.5%. This mainly includes revenues from electricity distribution and electricity generation from nuclear energy. The main factors influencing the revenues are listed in the chapter CEZ Group Activities – Business and Management Segments in the AFR.

The structure of CEZ Group's sustainable $CAPEX_t$ is focused primarily on the modernization and renewal of the grid and electricity distribution (CZK +2 billion year over year). Investments into transitional activities included mainly nuclear energy investments in existing locations. Furthermore, preparatory investments in the transformation of coal sites into CCGT plants and gas heating sources. Another significant factor was higher investments in the construction of photovoltaic power plants (CZK +0.5 billion year over year) and investments by GasNet Group in gas infrastructure prepared for the use of hydrogen and low-carbon fuels (CZK 1.4 billion). The share of EU taxonomy-aligned $CAPEX_t$ is significantly lower (22.1%) due to significant additions from acquisitions of subsidiaries. The share of taxonomy-aligned $CAPEX_t$ without reflecting acquisitions would reach 71.7%.

EU taxonomy-aligned $OPEX_t$ reach a share of 53.3%. The result is predominantly based on maintenance and repair expenses in aligned nuclear facilities and electricity distribution infrastructure.

The values of the $CAPEX_t$ and $OPEX_t$ indicators for 2023 were recalculated due to the adjustment of the definitions of these indicators. Changes in KPI definitions are explained in Annex 4 – EU taxonomy Key Performance Indicators.

Eligible, not aligned activities include mainly energy generation from natural gas, where the existing facilities do not meet the defined criteria, the installation of technologies and energy-efficient equipment, where the choice of specific equipment is primarily subject to the client's choice and where compliance with the EU taxonomy criteria could not be demonstrated in 2024, and some other less significant activities from the perspective of the business model.

The category of noneligible activities includes both activities with an impact on the environment (noneligible emission activities) and noneligible neutral activities, which have no impact on the environment.

Noneligible emission activities include coal mining and the generation of electricity and heat from coal sources. The share of these activities in KPIs is decreasing and will continue to decrease in the future in line with the commitment to gradual coal phase-out in individual generating facilities. Detailed information is provided in the chapter Climate Change of this Report.
The largest share of noneligible activities is represented by noneligible neutral activities. These activities have low impact on the environment and are outside the scope of the EU taxonomy. The acquisition of GasNet Group, primarily engaged in natural gas distribution, had a significant impact on the values of the noneligible neutral activities category in 2024. A more detailed description of these activities is provided in Annex 4 to this Report.

7.1.2. EU taxonomy-aligned Activities

CEZ Group discloses information about individual aligned economic activities that have a significant impact on KPIs and about their sustainability criteria. Activities without a significant impact on KPIs are grouped into the categories Energy Services and Other Aligned Activities.

Generation – Photovoltaic Power Plants and Wind Power Plants
The category includes the construction and operation of photovoltaic power plants and onshore wind farms (CCM_4_1 and CCM_4_3). The technology complies with the threshold of 100 g CO_2e/kWh by default.
Projects and locations use actions, such as an EMS according to ISO 14001, and consider feasibility of circularity aspects of components on project level (such as durability or long lifespan of components). All projects ensure end-of-life waste management in line with applicable EU legislation. All projects comply with the EIA regulation, including biodiversity assessment, if required, or are permitted under the zoning procedure.

Generation – Hydropower
The category includes the operation of hydroelectric power plants (CCM_4_5) including pumped hydropower (CCM_4_10). The hydropower technology complies with the threshold of 100 g CO_2e/kWh by default according to current scientific consensus.
All CEZ Group hydropower plants have power density higher than 5 MW/m^2 based on installed capacity and average reservoir area (on facility and/or cascade level). All power plants are operated under valid licenses and permits from the water authority, including checks of measured data, and implement all specified and required actions to protect water, improve good water potential, and protect biological diversity. The requirements set out are based on the Water Framework Directive. Newly built or modernized hydroelectric power plants are subject to EIA approval.

Generation – Biomass Plants
The category includes cogeneration and heating plants on biomass and biogas (CCM_4_20, CCM_4_24).
Used biomass is certified or considered sustainable in line with the RED II Regulation (biomass sourcing and fossil fuel savings comparator). For small biomass units that do not have a legal obligation to certify according to RED II, biomass from local sources with short transport distances is considered sustainable in accordance with the approach for assessing emission savings according to the Directive. Only the operation of biomass equipment or boilers without combustion of other types of fuels during normal operation (especially fossil fuels) is considered aligned. The operation of the plants is under valid permits, in line with water authority requirements, valid pollution emission limits, and compliant with air quality plans. All facilities are in accordance with the EIA assessment requirement or similar valid permit procedure for the given site.

Generation – Nuclear Sources
The category includes generating facilities in Dukovany (EDU) and Temelín (ETE), including the preparatory phase of construction of additional units EDU II and ETE II (CCM_4_27, CCM_4_28).
The Czech Republic has a comprehensive set of requirements to comply with: for operation and modification of existing nuclear power plants as well as for construction of new nuclear power plants. The national set of requirements is defined by regulation Act 263/2016, Coll., which refers to all of the relevant Euratom and EU regulations. The Czech Republic has currently no open infringement case in the nuclear area.
ČEZ, a. s., generates financial reserve for decommissioning of nuclear installations (so–called escrow account). The annual control of adequacy is performed by the Radioactive Waste Repository Authority (SÚRAO).
The Czech Republic has a valid Concept of Radioactive Waste and Spent Nuclear Fuel Management (Government Resolution No. 597/2019), which ensures compliance with EU and international requirements considering management of radioactive waste. Government Resolution No. 24/2023 delegated to SÚRAO the responsibility to update the Concept of Radioactive Waste and Spent Nuclear Fuel Management in line with the EU taxonomy requirements. A selection is currently underway for a possible location for the repository within the Březový potok, Horka, Hrádek, and Janoch locations.

According to the findings of international institutions, LCA studies conducted in the Czech Republic, and a meta-study based on a report by the Joint Research Centre of the European Commission for the purposes of assessing nuclear energy, CEZ Group meets the criterion of emission intensity from a life cycle perspective of a maximum of 100 g CO_2e/kWh of energy produced. The JRC Study on nuclear power for the purposes of the EU taxonomy states that the facilities will comfortably meet the threshold even over the next 50 years. These results are consistent with the conclusions of the IPCC (2014) and UNECE (2022) assessments. For our nuclear power plants, we consider relevant the results of the Czech-Polish study from the University of Science and Technology in Ostrava (2017) and the study of the University of Chemistry and Technology and the ÚJV Řež (2020). The latter assessed nuclear electricity generation in the Czech Republic (EDU and ETE) by full LCA perspective in accordance with PEF 2.0 methodology. In all cases, the generation of electricity in nuclear power plants reaches values significantly below the set threshold.
Site suitability and resilience against natural hazards and climate risks and meteorological events is regularly assessed within update of Operational Safety Reports of ETE and EDU. Assessments follow requirements set out in the Decree No. 378/2016 Coll., IAEA SSR-1, WENRA Safety Reference Levels. In past Fukushima Stress tests were performed on both nuclear power plants. Based on the assessments, the nuclear power plants implemented Action Plans to minimize the impact of Extreme Natural Hazards, where adopted actions follow the Defense in Depth principle.
At present, all reactors in operation are licensed to operate indefinitely. ČEZ, a. s., expects to operate the units for at least 60 years, with an expected useful life beyond year 2040. It will be achieved by the application of requirements related to aging management, by performing periodic safety reviews (PSRs) every 10 years, and by meeting requirements set by the national authority (SÚJB) for increasing the safety of the facility. Both the EDU and ETE NPP facilities use the best available technologies in accordance with Euratom requirements to prevent accidents, to mitigate and prevent their consequences. The facilities follow the best available techniques based on IAEA Safety requirements (Design and Operation) and are subject to periodic OSART inspections. They also follow WENRA Safety Reference levels for Existing reactors 2020 and are subject to inspections under Topical Peer Review of ENSREG.
ČEZ, a. s., has diversified fuel suppliers. As part of the process of modifying nuclear fuel for the purpose of higher utilization (in connection with extending the fuel cycle), fuel suppliers also license and document the increase in fuel resistance and integrity under accident conditions. Based on the current interpretation across European regulatory authorities and operators, existing nuclear fuels comply with safety requirements understood as best available techniques. ČEZ, a. s., actively supports development in this area as our subsidiary, the nuclear research facility at Řež, is collaborating on program INCA NEA-FIDES II testing ATF concepts on research reactor.
Both nuclear power plants have all required permits and comply with applicable limits set by the competent water authority, including water management limits, water radioactivity limit, and temperature limit, if relevant. Both sites use efficient cooling towers and do not use once-through cooling. ETE and EDU have safety backup diesel aggregates which serve as backup sources and comply with medium combustion plant emission limits and have valid permits.
CEZ Group has an established program for monitoring requirements in the area of restriction on use of harmful chemical substances. Nuclear power plants respond to these requirements within the framework of planned modifications of equipment to ensure compliance with the regulations on the use of chemical substances and compounds.
For modifications of nuclear facilities, an EIA is always provided to the permitting authority. Based on the decision of the competent environmental protection authority, a full EIA procedure and biodiversity screening are always carried out. Environmental monitoring is carried out and reviewed annually, including radiation monitoring carried out by the national laboratory for radiation control. The new reactor in ETE (ETE II) site currently has a valid EIA assessment and conclusions from 2013. New development in EDU (EDU II) site currently has valid EIA conclusions from 2019. As part of the preparation of the EDU II and ETE II projects, compliance with the requirements of the EU taxonomy is planned. The EU has approved state aid for the new nuclear unit in Dukovany.

Generation – Natural Gas

The category includes electricity generation, heat generation for district heating, and small cogeneration units (CCM_4_29, CCM_4_30, CCM_4_31).
CEZ Group is preparing and implementing new investment projects in gas sources within the framework of valid plans for the transformation of CEZ Group's coal sites. In 2024, the preparation or construction of new sources was carried out by Energotrans (Mělník CCGT electricity source) and ČEZ Teplárenská (gas boilers as part of the transformation of coal sites).

When transforming locations, CEZ Group implements a portfolio approach to defining replaced sources, when sources are replaced within the same of region of the Czech Republic. Capital expenditures in the preparation of these specific projects are reported under the aligned $CAPEX_t$. The planned issuance of building permits for these projects is in 2025-2027, with the commissioning in 2028-2030. The projects meet the requirements for high-efficiency cogeneration or connection to an efficient heat supply system. The emission intensities of these projects are always below the limit of 270 g CO_2e/kWh of direct emissions per unit of energy generated. The upcoming projects meet the requirement to reduce the emission intensity by at least 55% (assessed against the capacity to be replaced). CEZ Group assess an alternative variant of a cost-effective and technically feasible option of renewable energy sources within integrated permit procedure with the involvement of stakeholders. All gas projects are technologically prepared for the use of hydrogen to an extent of at least 10% since the commissioning of the source and are planned with the prospect of switching from gas to hydrogen by the end of 2035. The projects have methane leakage monitoring and will minimize methane emissions.
CEZ Group also assessed all operated assets according to the "do no significant harm" (DNSH) criteria, i.e., in the areas of water protection, pollution prevention and control, and biodiversity protection. All our facilities meet the defined requirements for this activity.
Facilities already operating in 2024 do not meet the requirements of the EU taxonomy for these transitional aligned sources and are assessed as eligible, not aligned.

Electricity Distribution
The category includes the operation of the distribution grid, services, and installation of equipment for electricity distribution (CCM_4_9). Operating distribution grids that are connected to the pan-European interconnected grid and installed equipment that complies with defined legislative requirements are considered aligned. Circular economy in waste management is ensured through the EMS system in line with ISO 14001 and with the aim of material recovery at the end-of-life equipment. No polychlorinated biphenyls are in use. Distribution companies ensure a high level of protection through an OHS program that includes safety of work in heights and prevention of electromagnetic radiation in line with European and national legislation. In the case of a decision by the competent environmental authority, an EIA assessment and biodiversity screening are carried out, with most projects being assessed as having no impact on biodiversity. Further, CEZ Distribuce implements a successful biodiversity program, especially related to bird protection. Investments in new gas connections are excluded and assessed as eligible, not aligned.

District Heating
The category includes the operation of heat supply systems (CCM_4_15). The activity is aligned with the EU taxonomy requirements for supplies in areas meeting the requirements for the operation of efficient heat supply systems according to applicable regulations. All operators are compliant with the conditions defined by the water authority. Only energy-efficient equipment is used during reconstructions and infrastructure renewal. The operators have all necessary valid permits and authorizations for heat supply and infrastructure operation.

Distribution of Renewable and Low-Carbon Fuels
In CEZ Group, the category includes investments in the modernization of gas pipelines enabling future blending of hydrogen (H_2-ready polyethylene gas pipelines) and projects of hydrogen parks or locations with biomethane blending (CCM_4_14). The renovation and expansion of the gas pipeline does not affect water quality and has no impact on biodiversity or is not subject to an EIA scoping assessment.

Installation of Energy Efficiency Equipment
The category includes both the installation of energy-efficient equipment (CCM_7_3) and its manufacturing (CCM_3_5). CEZ Group includes the installation of equipment for energy efficiency in existing buildings as well as the installation of technologies within new buildings.
The activity consists of installing equipment and technologies that comply with the eco-design requirements, where the companies are not focused on carrying out construction work. The companies comply with existing regulations on the management of asbestos and regulated substances, with no violations of the law identified during the reporting period.
The activity is aligned with the EU taxonomy in the case of selected product categories – highly energy-efficient equipment or light sources (LED) with an applied environmental management system and waste management plan. Activities using equipment with lower energy efficiency, including activities that depend on the client's choice of products or where there are insufficient records, are assessed as eligible, not aligned.

Installation of Renewable Technologies
The category includes the installation of on-site heat pumps and rooftop photovoltaics (CCM_7_6).
The activity involves product categories that are defined as aligned according to the EU taxonomy. The activity itself is assessed as aligned. In specific cases of companies without management of exposed physical risks, activities are assessed as eligible, not aligned.

Energy Services

The category includes activities within the ESCO business and electric mobility. This general category includes the following activities:

- CCM_7_4 Installation of charging stations in buildings and parking spaces is included in list of aligned products and is a standard aligned activity.
- CCM_7_5 Installed devices enable smart metering, regulation and automation of energy performance. Devices comply with list of aligned products.
- CCM_9_3 ESCO services and energy management services, energy performance contracts (EPC) are in line with the list of aligned activity categories.
- CCM_6_5 Purchase and operation of group e-mobility and hybrid vehicles that meet zero tail-pipe emissions or the 50 g CO_2/km threshold. All vehicles, as well as their operation and disposal, comply with EU legislation and national waste legislation and take into account the level of tire energy labels in the relevant vehicle categories.
- CCM_6_15 Projects for the construction and installation of charging stations as part of publicly accessible infrastructure and projects for filling stations for buses are in accordance with the requirements for construction waste management at the project level, which are set by the permitting authority. Contractual agreements are put in place that ensure preferential material recovery of waste in accordance with the waste management hierarchy and waste legislation. All subcontractors are ISO 14001-certified and meet environmental protection requirements, such as the biodegradability of coolants used in charging station components. All equipment is disposed in line with WEEE legislation and recycled in line with EU requirements. All stations are part of existing road infrastructure and are not linked to new development of line infrastructure.
- CCM_7_2 Existing minor activities in building renovations have positive impact on energy savings, but projects do not meet the screening criteria. The activity is thus assessed as eligible, not aligned.

Furthermore, in specific cases of companies without management of exposed physical risks, activities in this general category are reported as eligible, not aligned.

Other Aligned Activities

The category includes the following minor activities that have been assessed as aligned in meeting the following requirements:

- WTR_2_1 We consider the operation of water supply systems to be aligned with a very low operational loss of drinking water volume according to the benchmarking of water supply and sewerage systems. Individually measured consumption at the customer's premises is introduced, hygiene standards are met (no substances on the watchlist), and deliveries have valid permits. The plants have valid permits for operation and water management and without the requirement for an EIA.
- WTR_2_2 The operation, renewal, and construction of sewerage systems and municipal wastewater treatment plants is considered aligned if they comply with the applicable limits determined by the size of the wastewater treatment plant on the basis of the integrated permit issued.
- CCM_4_10 Electricity storage projects (battery storage) are considered an aligned activity with regard to the assessed criteria.
- CCM_4_11 The pilot project for thermal energy (hot water storage) using molten salts is in the concept and research phase and is currently assessed eligible, not aligned.
- CCM_5_9 Material recovery of waste in the event that more than 50% of the material recovery of the weight of the waste has been achieved.
- CCM_7_7 Ownership and management of own buildings built before December 31, 2020 with EPC A certificate or buildings with lower consumption than TOP 15% of commercial buildings in the Czech Republic accompanied by mandatory building energy audit. Buildings with higher consumption are assessed eligible, not aligned.
- CCM_9_1 Research and development projects of research centers were assessed as aligned if they met the criterion of technological maturity of the project, contribution to reducing greenhouse gas emissions, or significant impact on the applicable requirements of the substantial contribution of the researched activities that occur within the business activities of CEZ Group. An overview of the main focus of research activities is provided in the chapter CEZ Group Activities – Other Areas in the AFR. In the case of $OPEX_t$ for research and innovation activities directly associated with the company's main reported economic activity, research OPEX takes over the result of the assessment of this main activity.
- CCM_8_2 Selected ICT solutions and software systems developed and deployed for optimization and management of renewable energy sources, distribution systems, or energy management were evaluated as meeting the sustainability criteria.
- CCM_1_2 Afforestation activities within the framework of reclamation and landscape restoration after mining activities are continuously controlled by the public administration and, meeting the requirements of national forest legislation, support species diversity and drought resistance.
- CIR_4_1 Selected acquired software within the framework of IT/OT data services for distribution grid management focused on remote monitoring, predictive maintenance, and sharing of data necessary for the distribution grid maintenance. The investment is controlled by the company's internal methodology and legislative obligations for the management of electrical and electronic waste. The activity has valid operating permits and ensures the preservation of water quality.

7.1.3. EU taxonomy – Reporting Methodology

The reporting and criteria assessment process was carried out by collecting data and information across fully consolidated companies in CEZ Group, at the level of individual economic activities. CEZ Group discloses eligibility and alignment of own economic activities in line with legal requirements. Compliance with applicable technical criteria is assessed and all activities are evaluated based on screening criteria.
The technical screening criteria consist of a set of substantial contribution criteria for each activity for the relevant environmental objective (mainly CCM) and a set of DNSH criteria for the other five environmental objectives. The alignment is typically assessed at the level of individual activities or projects of a given company. The requirement to assess climate risks and also compliance with the requirement for minimum social safeguards are criteria with group significance across activities and are assessed at the CEZ Group level.
Given the persisting degree of uncertainty in the definitions and interpretations of some technical criteria, the assessment is based on our current knowledge and internal professional and operational know-how. CEZ Group actively monitors market and legislative developments in the area of the framework for supporting sustainable investments. In 2024, it received successful validation of its approach by the ISS ESG agency within the framework of the issued Sustainable Financing Framework.
If there are multiple activities within a company, financial values are assigned and reported to specific activities by business lines, technologies, or projects. In justified cases, CEZ Group uses proportional coefficients based on objective operational and technological data, e.g., the ratio of energy generated by fuel and technology to determine revenues. The values of KPIs do not include any financial values with double-count to different environmental objectives when determining the EU taxonomy-aligned percentage. In 2024, CEZ Group did not carry out any activity that would have a significant contribution to two environmental objectives at the same time.
The DNSH criterion for adaptation to physical climate risks has general applicability for all group activities and has group-level importance. In 2024, CEZ Group updated and expanded the scenario analysis in cooperation with the CRIF platform.
Within CEZ Group, identified but unmanaged climate risks occur only at locations with less significant activities that do not relate to the main energy operations. These activities, for which it was not possible to verify the readiness of mitigation procedures or the implementation of adaptation actions, are reported as eligible, not aligned. These are activities associated primarily with the risk of floods. The scenario analysis is described in the chapter Risks Related to Climate Change of this Report.

Minimum Social Safeguards

CEZ Group ensures full compliance with the minimum social safeguards and conducts its business in accordance with human rights and ethical principles and standards. CEZ Group adheres to fundamental international conventions and fully complies with international conventions and declarations on human and labor rights and takes them into full consideration when developing ethical commitments and rules.
CEZ Group has established The Code of Conduct and The Commitment to Ethical Conduct for suppliers. The Code of Conduct is binding on all employees and members of statutory and supervisory bodies, and its knowledge is verified and enforced through regular mandatory training. The obligation to comply with the Commitment to Ethical Conduct is ensured both contractually and through the general terms and conditions of ČEZ, a. s. Compliance with the rules and obligations arising from the Commitment to Ethical Conduct is monitored through compliance checks. The ultimate remedy for a breach of the Suppliers' Commitment to Ethical Conduct is termination of the business relationship.
CEZ Group has a compliance management system in place that is designed in accordance with legislative requirements and international compliance standards, in particular ISO 37001:2016 Anti-bribery management systems and ISO 37301:2021 Compliance management systems. CEZ Group's Compliance Management System undergoes regular external assessments and includes all necessary elements of prevention, detection, and response, which are generally considered to be an essential part of compliance programs. More information is provided in the chapter Business Conduct of this Report.

CEZ Group is not in any open controversy in relation to social and human rights. CEZ Group conducts its business in accordance with human rights and ethical principles. In line with the good practice presented by the Sustainable Finance Platform (advisory body of the European Commission), we complement our assessment with the following independent sources:

- CEZ Group has not received any complaint and does not have an open case with the National Contact Point for the OECD Guidelines for Multinational Enterprises (Ministry of Industry and Trade of the Czech Republic).
- CEZ Group has not been accused of human rights violations by the Business and Human Rights Resource Center, nor has it received a request to comment on an open case with controversy.
- CEZ Group is not and was not convicted of human and labor rights violations during the reported year (see GRI 205-1, 206-1, 406-1, 407-1, 408-1, 409-1, 413-2, 414-2, 2-27).

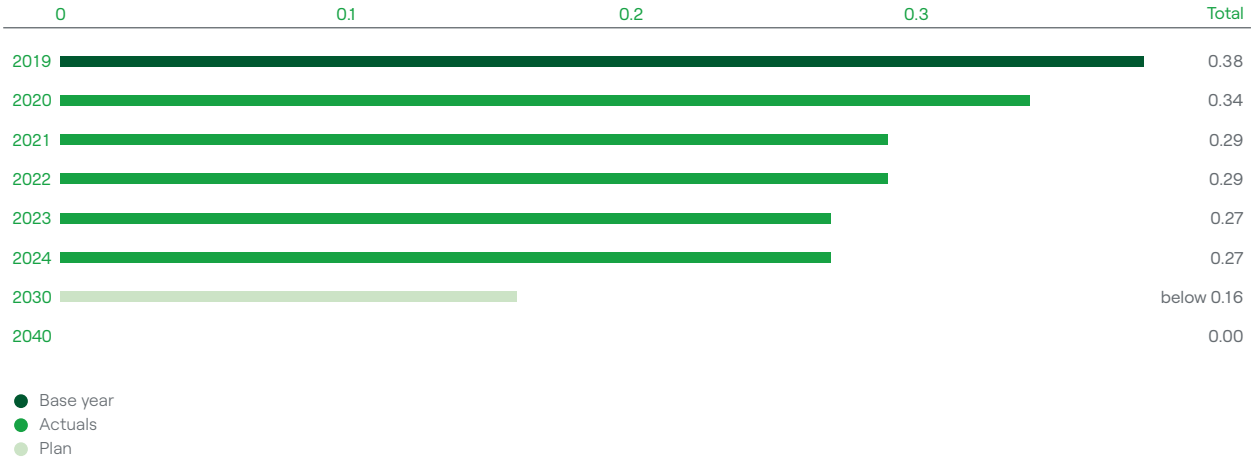
7.2. Climate Change

The energy industry is currently undergoing the greatest changes in the last few decades. The emphasis on the environment, regulatory changes, technological progress, and customer preferences are guiding the energy sector toward decentralized and environmentally friendly sources and processes. In 2021, the Board of Directors of ČEZ, a. s., approved a commitment to achieve climate neutrality by incorporating the sustainability strategy VISION 2030 into the corporate strategy of CEZ Group. Greenhouse gas emissions are assessed as a material impact requiring a solution within the business model under the double materiality assessment. The interaction of VISION 2030, the business model, and material impacts, risks, and opportunities is described in the chapter Material Impacts, Risks, and Opportunities of this Report.

7.2.1. Transition Plan

The current business concept of CEZ Group and VISION 2030 respect the decarbonization trend. CEZ Group has been consolidating its core business activities and advances its sustainability ambitions.
The fundamental strategic pillar is the transformation of the generation portfolio into a low-emission one and achieving climate neutrality by 2040. The greenhouse gas emission reduction targets for CEZ Group are presented in the form of greenhouse gas emission intensity, including Scope 1 and Scope 2 GHG emissions, in tonnes of carbon dioxide equivalent per megawatt hour of electricity and heat generated (hereinafter referred to as the emission intensity). VISION 2030 is based on the calculation of emission intensity in tCO_2e/MWh. The calculation methodology and the scope of emissions included are described in the chapter Greenhouse Gas Emissions of this Report.

Emission Intensity Reduction Plan (in tCO_2e/MWh)



The most powerful decarbonization tools by 2030 (decarbonization levers) in CEZ Group are **the shift away from coal combustion** (planned decrease in the emission intensity by approx. 65%) and **the installation of new emission-free sources, or transitional sources using natural gas** (planned decrease in the emission intensity by approx. 35%). Since 2019, CEZ Group has reduced its installed capacity by 2,446 MW of coal-fired sources (220 MW Ledvice II, 440 MW Prunéřov I, 200 MW Dětmarovice, 79 MW Vítkovice, 1,000 MW Počerady, 500 MW Mělník III, and 7 MW Dvůr Králové heating plant). Other decarbonization tools include Waste-to-energy projects, technological increase in the efficiency of existing power plants, and replacement of vehicle fleets using combustion engines with electric cars. After 2030, other planned actions include a transition from the use of natural gas to emission-free gases (hydrogen, biomethane), and added capacity of nuclear facilities.
All of the above actions take into account developments in technology, markets, legislation, social and environmental issues, including the impacts of climate change in variant scenarios for both existing and projected sites (see the chapter Risks Related to Climate Change of this Report). The contribution of Scope 2 is insignificant. Under Scope 3 and Category 11 – Use of sold products, the most significant action is the reduction of coal mining.
In accordance with the requirements of EC Regulation 2020/1818, CEZ Group is excluded from the EU Paris-aligned Benchmark, as it has more than 1% of operating revenues from the exploration, mining, acquisition, distribution, and refining of lignite.

Linking the Transition Plan to the Investment Plan

CEZ Group has a medium-term investment plan (investment plan), which reflects the segment management in CEZ Group. A description of the process of approving the Transition Plan through the Business Concept, Business and Investment Plan is described in the chapter Corporate Governance in the AFR. The investment plan for 2025-2030 is in line with the decarbonization ambitions of CEZ Group and is focused on activities that can be considered environmentally sustainable, where it is expected to achieve 75% [4] compliance with the EU taxonomy. The methodology and description of activities under Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 is provided in the chapter EU taxonomy of this Report.

CEZ Group plans to continue implementing its growth strategy, paying dividends, and maintaining appropriate debt in the coming years. The implementation of the targets under VISION 2030 is conditional on ensuring the required profitability of planned investments. The Czech government is currently analyzing the possibilities of financing up to four new units at the Temelín and Dukovany NPPs. The possibilities for CEZ Group to participate in this financing are limited with regard to maintaining an acceptable level of debt. The risk of restricted access to financial markets due to a slowdown in the transition to clean technologies and renewable energy sources is considered and included among the material sustainability risks. Specific actions to mitigate this risk are linked to the acceleration of VISION 2030 and other actions to achieve decarbonization targets.

The planned cumulative investments to generating facilities in the GENERATION and SALES segments and the expected share of sustainable investments according to the EU taxonomy are presented in the following overview.

Expected Capital Investments in Generating Facilities (in CZK billions)

	2025-2030	Alignment with EU taxonomy in %
Segment GENERATION – renewable sources	32.4	100
Segment GENERATION – nuclear facilities [1]	61.8	100
Segment GENERATION – gas and other sources	52.4	75
Segment SALES – generating facilities	27.0	59
Total investment in generating facilities	**173.6**	**86**

[1] Proportion of expected alignment with $CAPEX_t$ KPI, i.e., without nuclear fuel.

The expected annual amount of CEZ Group's investments in fixed assets in 2025–2030 is included in the chapter CEZ Group Capital Expenditure in the AFR.

In 2024, CEZ Group made additions to assets of CZK 2.5 billion in the coal power industry and coal mining and CZK 111 billion in gas distribution and sales (this amount mainly includes additions from the acquisition of GasNet Group; further information on the fair value estimate is provided in Note 8 of the Notes to the Consolidated Financial Statements as at 31 December 2024). Investments in coal energy are oriented toward modernization, maintenance, and environmental performance of operation. These investments are necessary for energy security and adequate heat supply until low-emission and zero-emission sources are in operation. Investments in mining activities are oriented toward retrofitting and modernization of mining and processing technology in line with development plans for current mining locations.

Locked-in GHG Emissions

To fulfill CEZ Group's business plan, the generation of locked-in GHG emissions in the amount of 7.1 million tCO_2e is expected for 2030. These are emissions from the operation of gas sources, from Waste-to-energy plants generating heat and electricity, and from the operation of selected coal sources if their operation is required by the market situation. A minor share will constitute CH_4 and N_2O emissions from biomass combustion, emissions from the operation of heavy machinery and vehicles, from leaks of F-gases and regulated substances used as refrigerants in air conditioners, refrigeration equipment, and electrical switches, or emissions from coal mines that have not yet been reclaimed. By 2040, which is a milestone for the decarbonization of CEZ Group, locked-in GHG emissions are expected to be reduced to 0.18 million tCO_2e assuming the replacement of natural gas with emission-free gases. Locked-in GHG emissions in 2040 will originate mainly from waste combustion in the operation of Waste-to-energy plants, from the operation of heavy machinery and vehicles powered by fossil fuels, from leaks of F-gases and regulated substances used as refrigerants in air conditioners, refrigeration equipment, and electrical switches. It will also include CH_4 and N_2 emissions from biomass combustion, or purchased electricity for own consumption (Scope 2).

Locked-in GHG emissions are quantified in the transition plan with the assumption that their amount should not jeopardize the achievement of the set targets. The achievement of the targets could be jeopardized by failure to meet partial decarbonization assumptions, in particular by delays in the transformation of the gas distribution system from natural gas to hydrogen, insufficient replacement of gas consumption with biomethane and hydrogen, limitations in the development or unavailability of new technologies, or legislative requirements in the area of the use of solid biomass or biofuels.

[4] The proportion of expected compliance with the EU taxonomy is shown taking into account the $CAPEX_t$ KPI, i.e., after the elimination of nuclear fuel.

7.2.2. Policies and Ambitions Related to Climate Change Mitigation and Adaptation

The Environmental Policy for the CEZ Group is a top-level document that sets out the commitment of the Board of Directors of ČEZ, a. s., and the statutory bodies of other affected companies in the CEZ Group, defining the vision, objectives and scope of the environmental management system across all its components, from reducing climate change impacts, mitigating negative impacts related to air, water and soil pollution, efficient and sustainable water use, protection of ecosystems and biodiversity, efficient use of resources and application of circular economy principles.
The Environmental Policy includes commitments to reduce the impacts of CEZ Group's activities on climate change, in particular through increasing energy efficiency, increasing the share of electricity and heat generation from emission-free and renewable energy sources, and adapting the strategy and operation of generating facilities to actual and expected climate change.
The same approach to environmental protection is required from CEZ Group suppliers as part of the Sustainable Supply Chain Policy. The main objective of this policy is to implement a responsible approach to sustainability and a due diligence process.
CEZ Group's commitments in the area of energy savings, which are described in CEZ Group's Energy Policy, set a framework for managing and using energy efficiently by increasing energy efficiency, reducing energy intensity, and increasing the share of electricity and heat generation from emission-free and renewable energy sources. Fulfilling these commitments aims to achieve the goal of reducing emission intensity and energy intensity.
Compliance with all environmental and climate-related policies is monitored by certified environmental and/or energy management systems.

7.2.3. Decarbonization Targets

CEZ Group fully supports the commitment of the 2015 UN Paris Agreement on Climate Change related to limiting global warming to "well below 2°C" compared to the pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C.
CEZ Group commits to reducing emission intensity, expressed in tonnes of CO_2e/MWh, by more than 50% by 2030 compared to the reference year 2019 and achieve climate neutrality by 2040. Compared to the reference year 2019, when 0.38 tCO_2e/MWh was reported, this means a reduction to below 0.16 tCO_2e/MWh in 2030. Scenarios from a 2017 report by the International Energy Agency (IEA) were used to set the targets (for targets up to and including 2030, this concerns the Beyond 2°C Scenario – B2DS).
The Chapter Strategy, Business Model, and Value Chain of this Report describes the position of VISION 2030 targets within the value chain and how they relate to the impacts identified in the double materiality assessment. The strategy goal is supported by a set of short-term and long-term decarbonization targets.

SBTi Validation
In September 2023, validation of the near-term targets for 2033 and the long-term targets for 2040 in accordance with the SBTi Sectoral Decarbonization Approach (SDA) methodology and the Net Zero by 2050 (NZ2050) scenario from the International Energy Agency, which are consistent with the 1.5°C Scenario of the Paris Agreement, was completed. The SBTi targets are defined in part differently, in terms of the scope of the facilities included, compared to the targets defined in the VISION 2030, which includes currently operating facilities, while the SBTi methodology requires that the calculation is performed each year on an identical group of facilities as in the baseline year 2019.
The near-term targets of CEZ Group include a commitment to reduce Scope 1 and 2 GHG emissions by 83% per MWh by 2033 from a 2019 base year. CEZ Group is also committed to reducing the absolute Scope 3 GHG emissions from use of sold products (Category 11) by 58.8% within the same timeframe.
The long-term targets of CEZ Group include a commitment to reduce Scope 1 and 2 GHG emissions by 97.3% per MWh by 2040 from a 2019 base year. CEZ Group is also committed to reducing absolute Scope 3 GHG emissions from use of sold products (Category 11) by 90% within the same timeframe.

7.2.4. Actions to Achieve Decarbonization Targets

Action plans and actions are adopted and monitored on a quarterly basis to meet the set strategic targets to reduce the impacts and risks related to climate change and to adapt the strategy and operation of generating facilities to actual and expected climate changes.

Decarbonization Actions Implemented in 2024

Actions in 2024	Location/company	Time horizon
Reduction of brown coal mining by 11% compared to 2023.	Severočeské doly, a.s.	2024
Increase in nuclear power output by 36 MW_e.	ČEZ, a. s., Dukovany NPP	2024
Negotiations with KHNP commenced on the construction of new units in Dukovany. The possibility of concluding binding options for the construction of more units in Temelín being discussed.	ČEZ, a. s.	2024 with the assumption of project implementation by 2040
A strategic partnership and capital investment by CEZ Group in Rolls-Royce SMR, which will enable the generation of up to 3 GW in Czech Republic using Rolls-Royce SMR technology.	ČEZ, a. s.	2024 with the assumption of project implementation by 2040
Assessment of projects for heat supply from emission-free or low-emission sources enabling a shift away from coal combustion in the EIA process.	ČEZ Teplárenská, a.s., locations Dětmarovice, Prunéřov, and Trmice	2024 with the assumption of implementation of all projects by 2028 and 2029
Increase in installed capacity of photovoltaic power plants by 30 MW_e.	Multiple locations in the Czech Republic	2024
Increase in installed capacity of wind power plants by 35 MW_e.	Germany and France	2024
Assessment of PVPP projects of 115.7 MW_e and power output in the EIA process.	ČEZ, a. s.	2024 with the assumption of implementation by 2030
Shift away from coal combustion with a total thermal output of 2× 28.9 MW_t.	ČEZ, a. s., Dvůr Králové heating plant	2024
Increase in the capacity of small hydropower plants by 6 MW_e.	ČEZ, a. s., Kamýk power plant	2024
Construction of a battery storage facility with a capacity of 10 MW.	Vítkovice	2024
Strengthening the infrastructure for the transition to natural gas.	Multiple locations in the Czech Republic	2024
Replacement of existing refrigerants with refrigerants with lower or zero GWP, replacement of equipment using SF_6.	CEZ Group	In progress
Transforming the vehicle fleet toward electric mobility.	CEZ Group	In progress
Pilot construction of a hydrogen unit for the operation of hydrogen buses.	Central Bohemia	In progress
Setting contractual terms for "H2 ready" (readiness for hydrogen combustion) in 2035 for all newly installed gas facilities.	CEZ Group	2024 with the assumption of project implementation by 2035

CEZ Group is preparing for the gradual phase-out and related closure or transformation of its coal-fired generating facilities, which will bring about numerous social impacts. CEZ Group publicly commits to providing reassignment, reskilling, retraining, or compensation to all employees affected by coal phase-out. Specific implemented and planned actions are listed in the chapter Own Workforce of this Report. The divestment of two Polish coal-fired power plants is also a significant change in the decarbonization process. The entire transaction was closed and the sale of the companies was completed on February 6, 2025. The OPEX and CAPEX amounts required to continue implementing decarbonization actions and initiate other actions are in line with CEZ Group's investment plan. The material sustainability risks disclosed in the chapter Double Materiality Assessment of this Report do not require any additional actions beyond those stated in order to achieve the decarbonization targets as of the date of this Report.

7.2.5. Greenhouse Gas Emissions

CEZ Group reports its GHG emissions using the methodology of Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard and 2006 IPCC Guidelines for National Greenhouse Gas Inventories (GHG Protocol). Emissions are divided into groups Scope 1, representing direct emissions associated with the activities of CEZ Group, Scope 2, including indirect emissions associated with the purchase of electricity, heat, process steam, or cooling for own consumption, and Scope 3, which includes indirect emissions not produced by CEZ Group, but by its contractual partners. In Scope 3, emissions are thus related to the supply chain, delivery of goods and services, or purchase of products, services, or waste by contractual partners. We report Scope 1 and Scope 2 emissions in full, whereas in Scope 3 only categories relevant to CEZ Group.
In 2021, sustainability strategy targets were set, and the year 2019 was set as base year to maintain trend tracking. The methodology for calculating greenhouse gas emissions for 2024 is identical to the methodology used in 2023. According to the requirements of the European Sustainability Reporting Standards (ESRS), the value of total greenhouse gas emissions is now reported as the sum of direct and indirect emissions.

CEZ Group is a major energy corporation with a highly variable portfolio of greenhouse gas emission sources in companies operating in multiple countries. CEZ Group exercises operational management only over its fully consolidated subsidiaries. Their greenhouse gas emissions are included in the calculation of direct and indirect emissions.
In CEZ Group, greenhouse gas emissions are measured (CO_2, CH_4, and N_2O emissions) or determined by balance calculation. Greenhouse gases other than CO_2 are equivalent to the amount of CO_2 recalculated using GWP (global warming potential) coefficients. In CEZ Group, monitoring and measurement of greenhouse gas emissions is carried out in accordance with the Kyoto Protocol (CO_2, CH_4, N_2O, HFC, PFC, SF_6). NF_3 (also included in the Kyoto Protocol) is not used in CEZ Group.

Direct Emissions

Direct greenhouse gas emissions (Scope 1) originate from the combustion of fossil fuels for electricity and heat generation (CO_2, CH_4, and N_2O) and backup energy sources (diesel generators), from fuels for work machines and vehicles owned or operated by CEZ Group (CO_2), from fugitive emissions from coal mining (CH_4), from landfills (CH_4), from the transport of natural gas (CH_4), from biomass combustion (CH_4 and N_2O), and in small amounts from HFC, PFC, and SF_6 gas leaks and from refrigeration and air conditioning equipment and from electrical switching equipment. Scope 1 greenhouse gas emissions are currently the most significant for the energy sector. Their importance will, however, decrease in the future with the transition to low-emission and emission-free energy sources.

Scope 1 Emissions (in tCO_2e)

	2019	2023	2024	EF sources
Fossil fuels emissions from facility operations (CO_2, CH_4, and N_2O)	26,626,546	15,878,888	15,334,798	Laboratory analysis, NIR CZ [1] IPCC [2]
Fugitive CH_4 emissions from coal mining	17,684	12,608	10,311	Laboratory analysis
Fugitive CH_4 emissions from landfills	4.14	20	13.6	IPCC [2]
Fugitive emissions from natural gas distribution	0	0	67,907	IPCC [2]
HFC, PFC and CH_4 apart from generating facilities	635	1,548	3,274	IPCC [2]
SF_6	2,501	3,616	2,894	IPCC [2]
Emissions from transport	61,640	57,642	57,109	EC [3]
Total Scope 1 emissions	26,709,010	15,954,322	15,476,307	
Share of GHG from regulated emissions trading systems in %	99	96	96	
Biomass from facility operations	1,343,775	1,029,623	949,529	Laboratory analysis, NIR CZ [1]

[1] National Greenhouse Gas Inventory Report of the Czech Republic.
[2] IPCC Guidelines for National Greenhouse Gas Inventories.
[3] ČSN EN 16258:2012.

Indirect Emissions

Under the Scope 2 indirect emissions category, indirect emissions from purchased and simultaneously consumed energy are reported according to location-based and market-based methods in countries where energy consumption cannot be covered by own generation.

Scope 2 Emissions (in tCO_2e)

	2019	2023	2024 [2]	EF sources
Total emissions location-based method	356,198	0	15	AIB [1]
Total emissions market-based method	undetermined	0	28	AIB [1]

[1] AIB: European Residual Mix.
[2] Includes emissions associated with electricity generation used in passenger transport.

Scope 1 and Scope 2 Greenhouse Gas Emissions (in tCO_2e)

	2019	2023	2024	2024/2023 in %
Total emissions of the consolidated accounting group	27,065,208	15,954,322	15,476,322	97

Note: To calculate the total value of emissions, the Scope 2 location-based approach was used.

Other Indirect Emissions

Other indirect emissions (Scope 3) represent indirect greenhouse gas emissions in the supply-demand chain (upstream and downstream emissions) that arise as a result of CEZ Group's activities but are not included in Scope 1 and Scope 2 emissions. The GHG Protocol divides indirect greenhouse gas emissions into 15 categories.

Eight Scope 3 categories are not included in this Report due to their negligible values (their share in total Scope 3 emissions is below 1%) or because CEZ Group does not operate the given activity. These are the following categories: upstream transportation and distribution, waste generated in operations, business travel, employee commuting, upstream leased assets, downstream leased assets, end-of-life treatment of sold products, and franchises.

In 2023, a review of all fifteen categories was carried out, of which those that contribute at least one percent to total Scope 3 emissions were identified as material. In the long term, emissions from purchased goods and services are reported regardless of this limit. The materiality of individual Scope 3 categories is reviewed every three years, or when there is a significant change in CEZ Group's consolidated group or value chain that indicates a possible change in their value.

Scope 3 Emissions (in tCO_2e)

	2019	2023	2024	EF sources
Category 1 – Purchased goods and services [4]	41,112	48,450	76,843	GEMIS [1], Winnipeg [2], Incopa [3], EPA [4], Society of chemistry [5]
Category 2 – Capital goods	–	228,947	267,802	EPA [6]
Category 3 – Fuel- and energy-related activities	2,633,947	2,910,437	4,279,664	GEMIS [1] and EC [7], AIB [8], MPO [9], North sea [10], Transport tool [11], JRC [12]
Category 9 – Downstream transportation and distribution	–	213,930	77,369	Transport tool [11]
Category 10 – Processing of sold products (coal combustion residuals)	–	344,188	427,019	GEMIS [1], EPD [13]
Category 11 – Use of sold products	15,647,657	9,338,407	6,241,957	IPCC [14]
Category 15 – Investments	–	448,012	450,651	Akenerji
Total	18,322,716	13,532,370	11,821,305	

[1] GEMIS: https://iinas.org/downloads/gemis-downloads/
[2] Winnipeg: https://legacy.winnipeg.ca/finance/findata/matmgt/documents/2012/682-2012/682-2012_Appendix_H-WSTP_South_End_Plant_Process_Selection_Report/PSR_rev%20final.pdf
[3] Incopa: https://www.incopa.org/wp-content/uploads/2019/02/INCOPA_LCA_Executive_Summary_web.pdf
[4] EPA SEFA: https://cfpub.epa.gov/si/si_public_record_report.cfm?Lab=NRMRL&dirEntryId=335071&subject=Air%20Research&showCriteria=0&searchAll=Air%20and%20Energy&actType=Product&TIMSType=PUBLISHED+REPORT&sortBy=revisionDate
[5] The Royal Society of Chemistry: https://www.rsc.org/suppdata/c8/gc/c8gc00868j/c8gc00868j1.pdf
[6] EPA: https://cfpub.epa.gov/si/si_public_record_report.cfm?Lab=CESER&dirEntryId=349324
[7] EC: https://joint-research-centre.ec.europa.eu/welcome-jec-website_en
[8] AIB: https://www.aib-net.org/facts/european-residual-mix
[9] Ministry of Industry and Trade of the Czech Republic: https://mpo.gov.cz/assets/cz/energetika/statistika/elektrina-a-teplo/2025/3/Metodika-EFE-CO2-2024.pdf
[10] The North Sea Transition authority: https://www.nstauthority.co.uk/the-move-to-net-zero/net-zero-benchmarking-and-analysis/natural-gas-carbon-footprint-analysis/
[11] GHG Protocol Transport Tool: https://ghgprotocol.org/calculation-tools-and-guidance
[12] JRC: https://ec.europa.eu/jrc/en/jec
[13] EPD Český cement: https://www.cenia.cz/wp-content/uploads/2019/05/EPD-SVC-2018-11-01.pdf
[14] IPCC Guidelines for National Greenhouse Gas Inventories: https://www.ipcc-nggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_2_Ch2_Stationary_Combustion.pdf

Total Emissions (in tCO_2e)

	2019	2023	2024	Share 2024/2023 in %
Scope 1+2 location-based method	27,065,208	15,954,322	15,476,322	97
Scope 1+2 market-based method	undetermined	15,954,322	15,476,335	97
Scope 1+2+3 location-based method	45,387,924	29,486,692	27,297,627	93
Scope 1+2+3 market-based method	undetermined	29,486,692	27,297,640	93

Expected Development of Total Emissions Using the Location-Based Method (in tCO_2e)

	2019	2023	2024	Share 2024/2023 in %	2025	2030	2040	Share target/2019 in %
Scope 1 + 2 greenhouse gas emissions								
Gross greenhouse gas emissions	27,065,208	15,954,322	15,476,322	97	14,020,000	7,100,000	181,000	0.7
Scope 3 greenhouse gas emissions								
Gross indirect greenhouse gas emissions	18,322,716	13,532,371	11,821,305	87	11,780,000	11,640,000[2]	5,030,000[2]	27.5
Of which: Category 11 – Use of sold products	15,647,657	9,338,407	6,241,957	40	6,200,000	6,200,000[1]	1,565,000	10
Total greenhouse gas emissions								
Total greenhouse gas emissions	45,387,924	29,486,692	27,297,627	93	25,800,000	18,740,000	5,211,000	11.5

[1] Goal set for 2033 under SBTi at 6,446,835 tCO_2e.
[2] An assumption burdened with a large degree of uncertainty.

Greenhouse Gas Intensity

In 2024, the GHG intensity – emission intensity value (see definition in the chapter Transition Plan of this Report) was achieved at the 2023 level, with an overall reduction in electricity and heat generation compared to 2023. The reduction in the emission intensity was at 1%.

Emission Intensity per Electricity and Heat Generated (in tCO_2e/MWh)

	2019	2023	2024	Share 2024/2023 in %
Emission intensity per electricity and heat generated	0.38	0.27	0.27	99

CEZ Group newly publishes the indicator Greenhouse gas emissions intensity per net revenues as required by the ESRS. The indicator is defined as the share of total greenhouse gas emissions in tonnes of CO_2e and the book value of net revenues according to the IFRS. CEZ Group's net revenues are equal to the value of the item "Total revenues and other operating income" in the Consolidated Statement of Income for the Year Ended December 31, 2024, operating revenues.

Greenhouse Gas Intensity per Operating Revenues (in tCO_2e/CZK million)

	2023	2024	Share 2024/2023 in %
Scope 1+2+3 location-based method in tCO_2e	29,486,692	27,297,627	92.6
Operating revenues in CZK millions	340,585	344,709	101.2
Greenhouse gas intensity per operating revenues	86.6	79.2	91.5

7.2.6. Energy Consumption and Reduction of Energy Intensity

The installed capacity of CEZ Group power plants and heating plants, broken down by type of generating facility and country, is listed in the chapter Overview of Generating Facilities and Balance of Electricity, Heat and Natural Gas of CEZ Group in the AFR. The chapter also contains figures on electricity generation by energy source in individual countries. Installed capacity and energy generation from renewable energy sources are listed separately.

Input and Output Energy Balance

Energy input	Energy output
Energy consumption from nonrenewable (fossil) fuels (coal, natural gas, liquid fuels)	Sale of energy (electricity, heating, cooling, process steam)
Energy consumption from renewable fuels (biomass, biogas, liquid biofuels)	
Heat generated in steam generators from nuclear fuel	
Generation of energy from non-fuel sources (wind, water, solar)	
Purchase of energy for own consumption (electricity, heat, cooling, process steam)	

The most significant item in total energy consumption is the energy chemically bound in fuels used to generate electricity, district heating, cooling, and process steam. In addition, the total energy consumption includes own consumption of electricity for electricity generation, consumption of electricity for heat supply for heating purposes, consumption of electricity for other purposes (maintenance, buildings, lighting, etc.), own consumption and losses of process heat, and own consumption of district heating (heating, hot water, etc.).

Total Energy Consumption and the Energy Mix (in thousands MWh)

	Energy consumption		Share in total consumption in %	
	2023	2024	2023	2024
Total energy consumption from fossil sources, including purchased	51,690	48,937	36	35
Total energy consumption from nuclear sources	88,394	86,541	62	63
Total renewable energy consumption, including purchased	2,852	2,589	2	2
Of which: energy consumption in fuel from renewable energy sources	2,837	2,571	2	2
Of which: consumption of purchased electricity, heat, cooling, process steam from renewable energy sources	2	1	0	0
Of which: energy consumption from non-fuel renewable energy sources	13	17	0	0
Total energy consumption	142,936	138,067	100	100

Share of Sources in the Energy Mix (in %)

	2023	2024
Nuclear	59.1	58.7
Water	4.6	4.9
Photovoltaic	0.3	0.4
Wind	0.7	0.7
Coal	30.0	30.0
Natural gas	3.9	4.0
Biomass [1)]	1.4	1.3

[1)] Includes energy generation in biogas plants.

The energy intensity indicator is calculated as the ratio of total energy consumption and the accounting item Revenues and other operating income; both values arising from activities in high impact climate sectors (hereinafter referred to as the HICSs). In 2024, the energy intensity indicator was 0.425 thousands MWh/CZK million.
HICSs are sectors with a significant share of greenhouse gas emissions and environmental impact that play a key role in the transition to a low-carbon economy (e.g., energy, mining, manufacturing, transport, heavy industry, agriculture, water supply, construction, etc.), which are listed in Sections A to H and Section L of Annex I to Regulation (EC) No. 1893/2006 of the European Parliament and of the Council establishing the statistical classification of economic activities NACE. Nearly all CEZ Group companies are classified in HICSs. The sum of operating revenues of subsidiaries in HICSs makes up 94.35% of the item Revenues and other operating income of CEZ Group in 2024.

Operating Revenues from Activities in HICSs (in CZK billions)

	2023	2024
Operating revenues from activities in high impact climate sectors	323.1	325.2
Operating revenues from activities in sectors without high climate impact	17.5	19.5
Operating Revenues (Consolidated Financial Statements as at December 31, 2024)	340.6	344.7

Fossil Energy Consumption in HICSs (in thousands MWh)

	2024
Fuel consumption from coal	42,019
Fuel consumption from crude oil and petroleum products	263
Fuel consumption from natural gas	4,695
Consumption of purchased electricity, heat, cooling, and process steam from fossil sources	1,948
Total fossil energy consumption	48,925

7.2.7. Internal Carbon Price

CEZ Group operates significant combustion sources falling under the European Emissions Trading System (EU ETS), an EU climate policy instrument aimed at reducing and limiting the production of greenhouse gas emissions. Within this trading system, CEZ Group purchases EUA allowances and settles them with the EU registry annually in the volume of CO_2 emissions produced.
CEZ Group applies the emission allowance price and the forward EUA price (EEX) as part of its business plan when planning operations and investment activities related to the generation of greenhouse gas emissions. From the perspective of the internal carbon price, CEZ Group applies a "shadow price" in business decisions, which is the application of the emission allowance price and the forward EUA price (EEX). The price of allowances is an operating expense for the operation of each energy source, and changes in the price of this expense affect investment decisions and annual operating plans for existing locations.
The shadow price is not reported separately in the financial statements. Purchased emission allowances consumed in the reporting period are included in the costs. The Group's profit or loss also includes other transactions related to emission allowances, as described in Note 2.12 of the Notes to the Consolidated Financial Statements as at December 31, 2024.

7.3. Pollution

The main generation activities of CEZ Group are associated with the production of emissions of pollutants into the air and water. Together with electricity and heat distribution activities, these include the handling of chemical substances which, in the event of an accidental leak, could cause soil contamination and negatively affect the quality of groundwater or surface water. Emissions to air and water recipients were assessed as a material impact requiring a solution within the framework of the double materiality assessment.

7.3.1. Pollution-Related Policies and Ambitions

In terms of the Environmental Policy:

- Pollution-related impacts, risks, and opportunities are identified and assessed.
- Actions are implemented to mitigate negative environmental impacts related to the pollutants emissions.
- Safe and proven technologies are used, and verified internationally recognized practices and reference documents on Best Available Techniques (hereinafter referred to as the BAT) are taken into account. For the safe and conflict-free operation of generating facilities, operational regulations are developed to govern the operation of technological equipment.
- Consequences of business and commercial activities are actively remedied.
- Emergency plans are prepared for incidents and emergencies, emergency teams are activated in the event of emergencies, and the impacts of emergencies are monitored and remedied.
- Scientific progress in identifying substances of concern and very high concern is monitored and substitutes for these substances are actively sought.
- Incidents and emergencies are prevented, and a great emphasis is placed on pollution prevention.
- Fulfillment of binding obligations is consistently required and controlled, both by employees and suppliers.
- Energy efficiency is improved, operations are optimized, and greenhouse gas emissions are reduced.

The same approach to environmental protection is required from CEZ Group suppliers as part of the Sustainable Supply Chain Policy. The main objective of this policy is to implement a responsible approach to sustainability and due diligence, which ensures the selection of partners with a responsible environmental approach to pollution issues.

7.3.2. Environmental Pollution Reduction Targets

CEZ Group complies with the basic legal standards governing the assessment and management of air and water quality based on the EU Industrial Emissions Directive and the Water Framework Directive, as well as other directives in the field of water resource protection transposed into Czech legislation. The substances specified in Annex II to Regulation (EC) No. 166/2006 of the European Parliament and of the Council on the establishment of a European Pollutant Release and Transfer Register (hereinafter referred to as E-PRTR) are monitored. CEZ Group's ambition is to implement actions that will contribute to reducing pollution emissions. A significant contribution to this ambition is decarbonization targets and actions set out in the chapter Climate Change of this Report. Decarbonization targets, in particular the gradual reduction of fossil fuel mining and combustion, will also contribute to reducing pollution emissions.

As part of VISION 2030, a target for reducing SO_2 and NO_x emissions into the air was set in 2021. At the CEZ Group level, the following environmental target values are set:

- Reduction of NO_x emissions from 23 kt in 2019 to 13 kt by 2025 and 7 kt by 2030.
- Reduction of SO_2 emissions from 21 kt in 2019 to 6.5 kt by 2025 and 3 kt by 2030.

The VISION 2030 targets in the area of pollution fulfill the Environmental Policy, which pursues the mitigation of negative impacts related to air, water, and soil pollution. These voluntary targets for reducing emissions released into the air are tied to the main activity of CEZ Group, i.e., generation of electricity and heat defined on the basis of scenarios and information described in the section Transition Plan of the Report.
A significant reduction in SO_2 and NO_x emissions, as primary pollutants from combustion sources, is expected in the period 2025 to 2030. The effectiveness of actions taken to reduce SO_2 and NO_x emissions is verified four times a year based on a comparison of the actual amount of emissions generated and the expected emissions according to the targets. The results are presented to management.
Between 2019 and 2024, CEZ Group managed to reduce SO_2 emissions by 77% and NO_x emissions by 52%. In the same period, emissions of particulate matter (PM_{10}) were also reduced by 72% [5].
Voluntary targets for reducing emissions of pollutants into water and soil have not been set, as this pollution is insignificant compared to emissions of pollutants from the combustion of fossil fuels.

Emissions of Air Pollutants

An overview of emissions of pollutants released into the air from CEZ Group facilities according to Annex II of the E-PRTR regulation, for which the relevant threshold was exceeded, is presented in the following table.

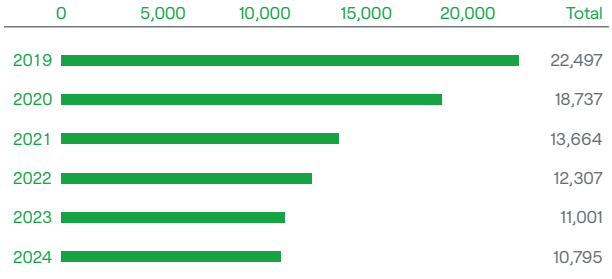
Air Pollution (in t)

	2024
Particulate matter PM_{10}	281.493
Sulfur oxides (SO_x/SO_2)	4,797.729
Nitrogen oxides	10,795.171
Carbon monoxide	3,062.493
Mercury and compounds	0.503
Chlorine and inorganic compounds (as HCl)	621.154
Fluorine and inorganic compounds (as HF)	11.015
Arsenic and compounds	0.147
Chromium and compounds	0.773
Cadmium and compounds	0.044
Copper and compounds	0.458
Nickel and compounds	0.468
Zinc and compounds	1.411
Dioxins and furans (PCDD/F) (as Teq)	0.000001
Polycyclic aromatic hydrocarbons	0.163

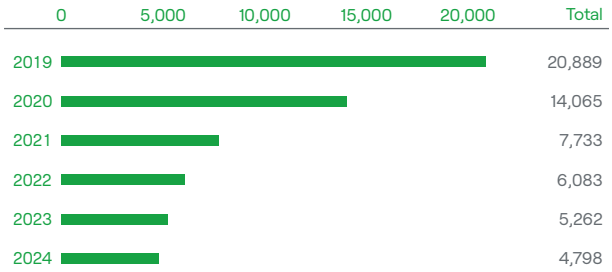
[5] Within the meaning of the E-PRTR regulation, emissions from installations exceeding the relevant threshold value set out in Annex II to Regulation (EC) No. 166/2006 on the European Pollutant Release and Transfer Register are included.

In 2024, the environmental target values for reducing NO_x and SO_2 emissions were met as NO_x pollution reached 10.8 kt (target value for 2025 was 13 kt) and SO_2 pollution was only 4.8 kt (target value for 2025 was 6.5 kt).
The development of emissions of selected pollutants from CEZ Group facilities for which the relevant threshold value set out in Annex II to E-PRTR regulation is shown in the charts below.

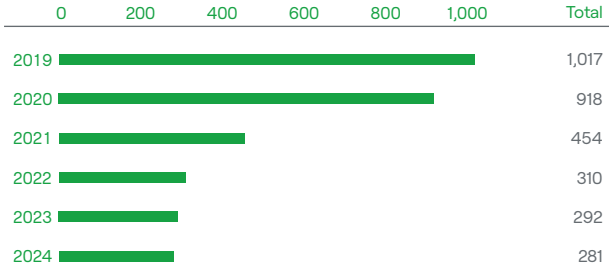
NO_x Emissions (in t)



SO_2/SO_x Emissions (in t)



PM_{10} Emissions (in t)



Water Pollution

An overview of individual pollutants released into water that exceeded the reporting thresholds set out in Annex II of the E-PRTR regulation in 2024 is presented in the following table. Emissions were reported to the integrated pollution register.

Pollutants Released into Water (in t)

	2024
Arsenic and compounds	0.110
Total nitrogen	103.902
Fluorides	2.200
Copper and compounds	0.119
Nickel and compounds	0.023
Zinc and compounds	0.412

The E-PRTR reporting thresholds are not exceeded annually at individual generating facilities.

Soil Pollution

Pollutants are not systematically released or transferred to the soil, and pollutants released into the soil in 2019–2024 did not exceed the reporting threshold for any of the substances monitored in the E-PRTR. In connection with operating activities, pollutants may leak into the soil from accidental leaks. The release of emissions into the soil is always associated with subsequent remediation actions. No significant leaks were recorded in 2024.

7.3.3. Pollution Reduction Actions

To achieve and fulfill the environmental targets under the Environmental Policy, additional action plans and actions are adopted beyond the those primarily intended to decarbonize operation.

Certified Environmental Management System

A certified EMS complying with all attributes aimed at preventing leaks has been implemented by the majority of CEZ Group's fossil fuel-burning power and heating plants, representing 99.93% of installed electrical output in 2024. The EMS system is implemented at all thermal power plants burning coal or biomass, at both nuclear power plants, as well as at all renewable energy sources in the Czech Republic. In total, the system is implemented on 97.5% of energy sources of the total installed electrical output of CEZ Group.

Use of Advanced Wastewater Treatment Technologies

Wastewater other than from once-through cooling systems or drainage water is treated to meet all requirements set by the water authorities before discharge to surface water. The use of techniques to reduce emissions to water depends on the quality of the raw water, the type of pollution, and the specific configuration of the plant and is applied in such a way as to prevent the deterioration of water bodies and aquatic ecosystems.

Installation of Early Detection and Signaling Systems for Oil Spills
Wastewater that is or could be contaminated with oil is discharged through oil separators. In cases where there is a potential risk of a large oil spill, early detection and signaling systems are also installed at the outlets.

Implementation of Active and Passive Particulate Matter Control Actions in Coal Mining and Processing
CEZ Group implements active and passive actions to reduce particulate matter emissions. Active actions include sprinkling or fogging equipment and vehicle speed restrictions in mines. Passive actions include terrain protection bunds, forest belts, and isolation walls around mines. Increased attention is paid to preventing fires and fumes in our own mining operations. Sites prone to spontaneous combustion are modified with heavy machinery to prevent the oxidation of coal-bearing areas and the development of fires. Based on the agreement, regular cleaning of roads and areas of municipalities located near the mines is ensured.

Testing of Fire-Fighting Foams
Tests are carried out in order to exclude substances with an unacceptable concentration of PFAS (per- and polyfluoroalkyl substances), which form chemical compounds characterized by bonds between carbon and fluorine, which are extremely resistant and ensure their high stability against decomposition. Due to potential risks to health and the environment, PFASs are the subject of ever-increasing regulatory oversight, aiming to restrict their use, including in fire-fighting foams, to the necessary minimum.

Other actions:
- Use of flue gas cleaning technologies that guarantee emissions at BAT levels.
- Gradual renovation of GasNet gas preheating boiler rooms burning natural gas, aimed at reducing NO_x and CO emissions.
- Installation of transformers with a hermetically sealed container in areas at risk of water pollution.
- Trimming and felling trees near transformers to prevent them from falling and damaging their oil-filled components.
- Regular bi-annual transformer leakage checks, with transformers replaced if oil leaks are detected.

Pollution-related actions also apply to obligations arising under contracts with supplier.

7.3.4. Pollution Monitoring and Prevention

Monitoring of Air Pollution
Continuous and regular one-off measurements of emissions of relevant pollutants are carried out in accordance with national and European legislation for air protection (relevant BREFs and BAT conclusions) and also in accordance with specified technical standards. In large combustion plants, emissions of the main pollutants are measured through continuous monitoring, while in smaller combustion plants (up to 50 MW) measurements are carried out discontinuously in accordance with applicable regulations. If measurements are not available, emissions are determined based on calculation. The system of continuous emission measurement is tested and calibrated by an authorized person at regular intervals. Regular one-off emission measurements are also carried out by an authorized person. Monitoring and actions taken also concern emissions from surface coal mines. Approximately 99% of atmospheric emissions are measured, with emissions from insignificant sources that burn gaseous or liquid fuels calculated based on emission factors.
The amount of pollutant emissions into the air is balanced based on the results of measurements, or on the basis of emission factors published by the national air protection authority. The resulting emission and accompanying data is recorded and stored for the prescribed period in electronic form to the extent as required by the relevant air protection legislation. Emission data is transmitted to the public administration through the relevant systems.
Beyond the scope of legal obligations, CEZ Group has provided accredited air quality monitoring in the Czech Republic in the vicinity of large combustion plants since 1994, measuring particulate matter pollution (PM_{10} and $PM_{2.5}$). The data is delivered to the Czech Hydrometeorological Institute, which publishes it at the database Information About Air Quality in the Czech Republic. The results of air pollution monitoring are published on CEZ Group's website.
An independent accredited laboratory also monitors air pollution in municipalities affected by the operations of CEZ Group's brown coal mines. Monitoring stations in these locations provide continuous monitoring of particulate matter, especially PM_{10}. The results of the measurements are shared with the affected municipalities and governmental agencies.

Monitoring of Water Pollution

Wastewater streams can be contaminated with a wide range of water pollutants – the primarily monitored parameters of water pollution from CEZ Group's large combustion plants include hydrogen potential or water pH, temperature, suspended solids, petroleum hydrocarbons, and dissolved inorganic salts. In terms of E-PRTR monitoring, the following parameters are monitored: total nitrogen, total phosphorus, arsenic, cadmium, chromium, copper, mercury, nickel, lead, zinc, halogenated organic compounds (AOX), polycyclic aromatic hydrocarbons, total organic carbon, chlorides, and fluorides.
Measurements of discharged pollutants are usually carried out by taking simple or mixed samples according to the conditions and with a frequency determined by water authorities with subsequent analyses in accredited laboratories. The amount of pollutants discharged into water are balanced based on the results of pollutants measurements and the measured amount of water discharged, or from the amount derived from water consumption in cases where determined by the water authority. The determined emission and accompanying data is recorded and stored for the prescribed period in electronic form to the extent as required by the relevant water protection legislation. The quality of all water from technological processes is specifically measured, and the quality control of municipal water discharged into municipal sewerage is governed by the relevant regulations. Emission data is transmitted to the public administration through the relevant systems. The objective of involving stakeholders in this case is to ensure transparency even in the event of incidents and emergency situations that might occur.

Monitoring of Soil Pollution

No pollutants are released or transferred to the soil as part of CEZ Group's operations, therefore no systematic measurements are performed to this end. In connection with operating activities, pollutants may leak into the soil from accidental leaks. In such a case, their quantity is estimated based on the identification of the leaked volume, or on the amount of substances captured as part of the remediation intervention.

Substances of Concern

In CEZ Group's operations, substances of concern are only used in strictly necessary quantities. CEZ Group is not a producer of these substances. The handling of these substances is controlled in accordance with the instructions in safety data sheets and exposure scenarios to manage the risk of exposure to these substances for humans and the environment. In 2024, no significant incident related to the release of these substances with impacts on the environment or human health was recorded.

Substances of Concern and Substances of Very High Concern (in t)

	2024
Total amount of substances of concern	6,697.22
Total amount of substances of very high concern	92.12

Substances of Very High Concern by Category [1] (in %)

	2024
Skin sensitization – Category 1	1.4
Carcinogenicity – Category 1 and 2	76.0
Specific target organ toxicity, repeated exposure – Category 1 and 2	75.0
Chronic aquatic hazard – Category 1-1	99.2
Reproductive toxicity – Category 1 and 2	9.3

[1] Individual chemicals often exhibit multiple hazard categories, therefore the percentage of categories does not add up to one hundred percent of the total.

Special attention is paid to the group of PFAS substances, which are used in fire-fighting foams within CEZ Group and tested for the presence of substances from the PFAS group. If these substances are identified in the foams used, they are replaced with an alternative substance in accordance with the updated national implementation plan of the Stockholm Convention on Persistent Organic Pollutants issued by the Ministry of the Environment of the Czech Republic.

7.4. Water Resources

In 2022, CEZ Group joined the UN CEO Water Mandate and committed to responsible water stewardship and regular reporting on water management. By endorsing the UN CEO Water Mandate, CEZ Group agrees to continuously improve in six core areas of water stewardship practice: Direct Operations, Supply Chain & Watershed Management, Collective Action, Public Policy, Community Engagement, and Transparency.
Surface water is an indispensable resource in the generation of electricity for CEZ Group facilities and an indispensable cooling medium used in production processes. The water used in this way is returned to the watercourses immediately downstream of the abstraction point. Around two-thirds of the total surface water withdrawn is used for once-through cooling systems.
Water withdrawals do not pose a significant environmental risk. A material impact refers to an impact caused by mining and the disruption of the local water regime and ecosystems related to the MINING segment. This impact is being addressed through decarbonization and the development of CEZ Group's business model and is also related to the topic of Biodiversity, where additional mitigation actions are listed (more information is provided in the chapter Biodiversity and Ecosystems of this Report).

7.4.1. Policies and Ambitions Related to Water Resources

In terms of the Environmental Policy:

- Impacts, risks, and opportunities related to water resources are identified and assessed.
- Water resources, including their energy potential, are used as efficiently as possible, the efficiency of generation technologies using water resources is increased.
- The share of electricity generation from renewable energy sources and sources without water consumption requirements is being increased.
- Polluted wastewater is treated to prevent the deterioration of water bodies and aquatic ecosystems.
- Strategies and activities are planned and implemented in accordance with the principles of sustainable water use, significant water consumption is carried out in areas at water risk.

The same approach to environmental protection is required from CEZ Group suppliers as part of the Sustainable Supply Chain Policy. The main objective of this policy is to implement a responsible approach to sustainability and a due diligence process.
Water protection actions are particularly essential in areas at water risk, which, as defined in Directive 2000/60/EC of the European Parliament and of the Council, are, for instance, a river basin, where several physical aspects related to water lead to one or more water bodies to be in less than good status and/or deteriorate in status. This fact applies to all river basin areas where CEZ Group operates its activities with water consumption requirements, i.e. in the Elbe, Oder and Danube river basins.
Within CEZ Group, several operations have been identified in areas of high-water stress, where, according to the World Resources Institute's (WRI) "Aqueduct" Water Risk Atlas, the percentage of total water withdrawal is high (40–80%) or extremely high (over 80%). CEZ Group's consumption of water resources is minimal in these areas, as it is at a level of 270 m^3 per year and is used mainly for the personal needs of employees. After assessing the marginal water consumption in areas of high-water stress, no policy beyond the Environmental Policy has been adopted for these areas.

7.4.2. Environmental Targets for Water Resource Use

The ambition of CEZ Group is to use water resources efficiently and minimize impacts on them. The decarbonization targets and actions outlined in the chapter Climate Change of this Report make a significant contribution to meeting this ambition. This mainly concerns the gradual reduction of mining coinciding with the revitalization of the area and the restoration of aquatic ecosystems, the reduction of the combustion of fossil fuels, which are associated with high consumption of water resources, and their replacement with fuels and technologies with lower water consumption.
The target of restoring the water regime in mining sites based on the comprehensive plan for the remediation and restoration of mining sites after the end of mining activities is long-term, with a target solution after 2040 (more information is provided in the chapter Biodiversity and Ecosystems of this Report).
Hydrological restorations are undergoing extensive consultations to determine the final solution with regard to the overall concept of the region's water management solution.
The requirements set by legislation, e.g., the requirements of valid integrated permits for maximum water withdrawal and maximum temperature of discharged water, are met and checked annually by the relevant public administration bodies (e.g., river and basin administrators, Czech Environmental Inspectorate). The methods used for measurement and data acquisition comply with legislation.
Given the dependence of electricity and heat generation on climatic conditions (especially temperature), it is not possible to make a commitment to fully reduce water consumption (water withdrawal). It is clear that as global temperature rise, cooling requirements for thermal and nuclear power plants increase, and therefore water consumption increases as well.

7.4.3. Actions to Mitigate Impacts in Water Resources

To achieve the commitments under the Environmental Policy and meet the set targets, actions are implemented with priority on achieving climate neutrality and reducing pollution. Actions to increase the biodiversity of water resources are described in the chapter Biodiversity and Ecosystems of this Report. In addition to these actions, other actions are being implemented to mitigate environmental impacts on water resources.

Certified Environmental Management System
A certified EMS with all attributes aimed at efficient water management is implemented in all facilities with significant water consumption.

Recycling of Used Water in Generating Facilities
Recycling is aimed at minimizing the amount of surface water withdrawals.

Limiting the Use of Groundwater for Technological Purposes

Groundwater is used in minimal quantities at CEZ Group. It is used for the production of drinking water, or in cases where the use of surface water is not suitable.

Use of the Energy Potential of Water

The energy potential of water is used in the cooling water channels for combustion sources and at wastewater discharges from power plants within the operation of small hydroelectric power plants (MVE Mělník).

Modernization of Hydroelectric Power Plants

The installed capacity of the Kamýk power plant was increased. The modernization of the Vltava Cascade hydroelectric power plants and small hydroelectric power plants is being implemented. The modernization of the Dlouhé Stráně and Dalešice pumped-storage power plants, the extensive modernization with increased efficiency of the Střekov hydroelectric power plant, and the comprehensive modernization of the Orlík hydroelectric power plant are being prepared.

7.4.4. Water Withdrawn, Discharged, and Consumed

Withdrawals of surface water for CEZ Group's operations do not significantly impact the water volume of the watercourses involved. Maximum surface water withdrawal by plants with circulation cooling ranges from 0.02 to 7.66% of the natural flow capacity, and can therefore be assessed as negligible or low. An exception to this was a short-term emergency withdrawal at a level of 12.69% in one of the locations in 2024, which is assessed as medium. A significant impact on the flow is the maximum permitted surface water withdrawal for the Dukovany NPP – amounting to 28.01% of the natural flow in 2024. Surface water withdrawal is minimized by using the Dalešice water reservoir on the Jihlava River, and wastewater is discharged into the same reservoir. Furthermore, the water reservoir serves as a pumped-storage hydroelectric power plant for the generation of electricity, for long-term flow balancing, for reducing flood peaks in the lower reaches of the Jihlava River, and for recreational use.
In 2024, about 34% of withdrawn surface water was used for technological purposes. There is no identified impact of surface water withdrawal on biodiversity in protected areas and on the presence of specially protected plant and animal species.

Water Withdrawn, Discharged, and Consumed (in thousands m³)

	2023	2024
Total water withdrawn	416,869	368,621
Of which: volume of recycled and reused water	8,899	9,734
Total water discharged [1)]	334,126	286,504
Total water consumed	82,743	82,117
Total water inventory [2)]	19,297	19,431

[1)] The volume of water discharged does not include the volume of mine water discharged, which is considered to be groundwater, surface water, and rainwater.
[2)] In 2024, the value is affected by a reporting procedure change following the requirements of Commission Delegated Regulation (EU) 2023/2772.

Water Intensity of Withdrawn, Discharged, and Consumed (in m³/MWh)

	2023	2024	2024/2023 in %
Water withdrawn per electricity and heat generated	7.05	6.33	89.8
Water discharged per electricity and heat generated	5.65	4.92	87.1
Water consumed per electricity and heat generated	1.40	1.41	100.7

The indicator "Water Intensity", i.e., total water consumption in m³/CZK million of operating revenue decreased from 243 m³/CZK million in 2023 to 238 m³/CZK million in 2024.

Wastewater Recycling

After use, part of the used water is recycled in the plants to minimize the amount of surface water withdrawn. In 2024, the volume of wastewater reused in power plant operations was 7.7% of process water consumption. Another method to utilize wastewater is its use in small hydroelectric power plants. For instance, wastewater from the Temelín NPP is reused to generate energy at the Kořensko II hydroelectric power plant, where 1,820 MWh was generated in 2024. Another example of harnessing the potential of water to generate electricity is the use of the wastewater discharge turbines in Ledvice and Prunéřov.
CEZ Group reuses wastewater from cooling tower blowdown, sand filter and gypsum washing, seepage water, and drainage water if the quality of the wastewater is sufficient for reuse.

7.4.5. Water Storage

Generating facilities withdraw surface and ground water and generally maintain small buffer reserves of both raw water and treated surface water for their own use. These reserves rarely reach volumes of tens of thousands of cubic meters, with a total of approximately 134,000 m^3 surface water stored in thermal and nuclear power plants.
A specific case of water storage is the reservoirs of pumped-storage hydroelectric plants. The total water supply reserved for energy storage during times of energy surplus is maintained at 19,431,000 m^3. The retention of surface water and its storage in the reservoirs can generally be considered as an anthropogenic factor affecting water status and ecosystems by changing the morphology of watercourse channels. Simultaneously, however, reservoirs fulfill other essential complementary functions serving local communities. In order to protect against the effects of the increasingly significant climate change, reservoirs are used to buffer flood waves and to ensure minimum sanitary flows as laid down in the operational schedules approved by the local authorities. In times of drought, they provide the basic living conditions for aquatic plant and animal species in water streams.
Water storage implemented by CEZ Group therefore has predominantly positive environmental impacts.

7.5. Biodiversity and Ecosystems

CEZ Group is aware of the consequences of its activities on ecosystems and their biodiversity. The strategy and planning take into account the principles of sustainable development and biodiversity aspects.
Any activity that is only expected to have an impact on biodiversity and ecosystems undergoes an environmental impact assessment in accordance with Council Directive 92/43/EEC on the conservation of natural habitats and of wild fauna and flora (in the Czech Republic Act No. 100/2001 Coll., on Environmental Impact Assessment). Both mining and all material production activities underwent this assessment. The relevant public administration bodies, institutions, associations, and other stakeholders described in the chapter Stakeholders of this Report are involved in the impact and risk assessment.
CEZ Group conducts consultations with stakeholders, which include obtaining feedback, engaging in project implementation in accordance with applicable legislation and corporate values, ensuring transparency of tenders, obtaining expert opinions and taking them into account in further procedures, and ensuring support and feasibility of projects in a given location.
The assessment of the impacts of CEZ Group's activities on biodiversity is also carried out as part of the assessment of ecological damage and as part of biological surveys conducted in the Group's locations.

By conducting biological surveys in our locations, various species of animals and plants have been detected, and, in some cases, assessed as protected species. These species are often tied to specific conditions of a particular locality. CEZ Group strives to protect and support these particular areas to promote the existence of rare habitats and the protected species of animals and plants associated with them.

7.5.1. Identification of Locations with Material Impacts, Dependencies, and Risks

As part of the double materiality assessment, brown coal mining was assessed as an activity with a material impact on biodiversity and ecosystems. Coal mining linked to the Tušimice and Bílina sites has had a fundamental and long-term impact on the affected areas, gradually leading to the extraction of the area and, as a result, local disappearance of plant and animal species.
The impact on biodiversity and ecosystems related to surface coal mining is addressed in the business model by the Transition Plan described in the chapter Climate Change of this Report, which assumes the reduction of brown coal mining and the combustion of fossil fuels. The transition plan, in connection with the reduction of coal mining, reduction of pollution, and gradual restoration, also factors in the restoration and development of ecosystems with a diverse species composition and natural succession. Compensatory actions set up mechanisms to eliminate major impacts on endangered species.

For other assessed operating locations, no material risks related to biodiversity and ecosystems were identified and no negative impacts on the development of species and ecosystems were recorded. The actual and potential impacts of the facilities on biodiversity and ecosystems are continuously assessed based on location in relation to the area's biodiversity exposure. The following parameters are monitored:

- Distance of the facility from areas sensitive to biodiversity, the subject of protection of these areas, the occurrence of protected species, direct impact on the ecosystem
- Emissions generation
- Water withdrawal/discharge
- Ecological status of the watercourse
- Land degradation and soil sealing, desertification

Operationally Important Locations

CEZ Group evaluates the following locations as operationally important:

- Brown coal surface mining operation in the Nástup Tušimice mine and the Bílina mine.
- Electricity and heat generation using fossil resources or biofuels in the locations of Dětmarovice, Mělník, Hodonín, Ledvice, Poříčí, Prunéřov, Tušimice, Počerady, Jindřichův Hradec, and the Polish locations Chorzów and Skawina [6].
- Electricity and heat generation at the Dukovany and Temelín NPPs.
- Electricity generation at the large hydroelectric power plants of Lipno, Kořensko, Hněvkovice, Orlík, Kamýk, Slapy, Štěchovice, Vrané, Dalešice, Mohelno, and Dlouhé Stráně.

No material negative impacts have been identified in terms of land degradation, desertification, or soil sealing.

Locations in or Adjacent to Biodiversity Sensitive Areas

Some of CEZ Group's locations are historically situated near or within specially protected areas, in protected landscape areas, nature reserves, and in proximity to natural monuments. Some operations are located directly in nature protection areas of European importance or Natura 2000 special protection area, as detailed in Annex 7 to this Report. All activities and operations at these locations with high biodiversity are subject to conditions and obligations set to protect species by competent nature conservation authorities.

Power lines for electricity distribution pass through biodiversity sensitive areas, which pose artificial obstacles for birds. Targets and actions are being adopted to limit these risks. Gas pipeline routes also pass through biodiversity sensitive areas. Work in these areas is managed with regard to the subject of protection and the conditions for the protection of species in the location.

No material negative impacts on biodiversity and ecosystems were recorded in connection with the activities of CEZ Group for any of the listed biodiversity sensitive areas. No material negative impacts have been identified in terms of land degradation, desertification, or soil sealing.

7.5.2. Policies and Ambitions Related to Biodiversity and Ecosystems

Biodiversity protection, similar to all environmental issues, is governed by the Environmental Policy, which expresses CEZ Group's strategy for the given area and sets the framework for targets, action plans, and actions in the area of biodiversity. The same approach to environmental protection is required from CEZ Group suppliers as part of the Sustainable Supply Chain Policy. The main objective of this policy is to implement a responsible approach to sustainability and a due diligence process.

In accordance with the Environmental Policy, the principles of sustainable development and aspects related to biodiversity are taken into account in the strategy and planning. The impacts of CEZ Group's activities on biodiversity are also assessed and actions are implemented to mitigate these impacts, especially in and near biodiversity sensitive areas.

Our ambition is to minimize impacts on ecosystems, which is why the Group carries out biological monitoring prior to the implementation of projects, providing detailed mapping of the presence of all plant and animal species, especially protected ones. If necessary, these species are relocated to suitable habitats in cooperation with experts.

In order to protect the environment and promote biodiversity, CEZ Group monitors species listed on the IUCN Red List of Threatened Species (2022) or otherwise protected, which live in their natural habitats in areas affected by operations.

One of the most important tasks for minimizing the environmental impacts of mining is the restoration of the landscape and ecological stability of large areas after brown coal mining. The creation of a new landscape with the restoration of all basic functions of the restored areas and their seamless integration into the surrounding landscape are the main and most important objectives of restoration works. New areas are gradually being integrated into the landscape at the foothills of the Krušné Hory Mountains.

Policies for sustainable practices in agriculture, oceans, or addressing deforestation have not been adopted, as they are not relevant to CEZ Group's activities.

[6] An agreement was concluded for the sale of Polish coal assets. The transaction was completed and the companies were sold on 6 February 2025.

7.5.3. Targets for Supporting Biodiversity and Ecosystems

In the area of biodiversity and ecosystem protection, the following targets have been adopted by CEZ Group in relation to mining activities and mitigation of other impacts on biodiversity. The targets are in line with the biodiversity strategy of the EU and the Czech Republic:

- To apply procedures within the ongoing reclamation of areas affected by brown coal surface mining, as well as to achieve the target state after the end of mining, using current scientific knowledge and principles aimed at achieving a state close to high-variability nature with elements of replacement habitats, ensuring the preservation of biodiversity and elements of the landscape left to spontaneous succession.
- To achieve a net positive biodiversity impact by 2030.

In order to achieve the goal of net positive biodiversity impact by 2030, action plans to increase biodiversity are adopted for areas for which it has been assessed in specific cases, based on biological surveys, which actions to support biodiversity can increase species diversity:

- An action plan for supporting biodiversity in PVPP locations based on biological surveys carried out – the purpose is to implement specific actions to support biodiversity by 2028 (actions focused on the migration of small mammals, support for insect communities and amphibians).
- An action plan for the implementation of a pilot project of ecological management in the protection zones of very high voltage power lines and in 110/22 kV electrical substations to verify appropriate procedures for the development of biodiversity – the purpose is to implement actions based on the assessment of the locations in several alternatives (maintenance of woody plants, planting of low woody plants, establishment of flower meadows, or establishment of water pools) by 2028 based on dendrological, botanical, and pedological evaluations of selected sample locations. In the event of successful implementation of the pilot project, it will be replicated in other suitable locations.
- An action plan for the safe landing of birds on high voltage power line support points across the supply area of ČEZ Distribuce by the end of 2035.

Ecological thresholds were not used when setting biodiversity-related targets. The targets for supporting biodiversity related to mining are applied only to locations in the Czech Republic, since the Polish coal assets have been disposed of and CEZ Group does not conduct mining operations in other countries. Regarding other biodiversity targets, the generating facilities of fully consolidated subsidiaries are located only within the EU and comply with the recommended and legally applicable EU frameworks, as verified during the data collection. Targets related to decarbonization activities and low-emission electricity generation create additional opportunities for protecting and promoting biodiversity.

7.5.4. Biodiversity and Ecosystem Protection Actions

In CEZ Group, a number of actions were implemented in 2024 to achieve the set targets in the area of biodiversity. CEZ Group also cooperates with scientific institutions, universities, and nature conservation organizations and adopts voluntary commitments to support biodiversity.

Land Reclamation After Mining

In 2024, technical and biological reclamation of areas affected by CEZ Group's mining activities continued; land reclamation was completed on an area of 40.79 ha. Restoration of landscape and ecological stability are essential for minimizing and eliminating environmental impacts of brown coal surface mining. The key objectives of reclamation are the creation of a new landscape with the restoration of all critical functions in the reclaimed areas and their integration into the surrounding landscape. Individual reclamation projects are prepared in accordance with the Comprehensive Remediation and Reclamation Plan. In the design phase of these emerging reclamation areas, the requirements of the stakeholders (communities) are reflected.
Biodiversity protection and enhancement are subject to conditions set out in the mining permits under the Opening, Preparation, and Extraction Plans governing brown coal mining in the Bílina and Nástup Tušimice mines. Reclamation is fully in line with the National Biodiversity Strategy of the Czech Republic 2016–2025, and natural reclamation methods involving spontaneous succession are also applied.

Summary Table of Individual Types of Reclamation (in ha)

Types and areas of reclaimed land	In progress		Completed		Total	
	Nástup Tušimice mine	Bílina mine	Nástup Tušimice mine	Bílina mine	Total ha	Total %
Farmland	162.94	136.55	1,532.13	1,349.86	3,181.48	41.22
Forest	490.25	392.57	938.21	1,720.34	3,541.37	45.88
Water	4.04	18.50	54.18	160.90	237.62	3.08
Other	25.66	100.98	157.70	473.77	758.11	9.82
Reclaimed land total	682.89	648.60	2,682.22	3,704.87	7,718.58	100.00

The area of completed or in-progress reclamation and the area of newly covered areas in hectares is a metric for relevant assessment of changes in land use.
Severočeské doly a.s. continuously creates a provision every year to cover the consequences of mining activities during and after mining. Detailed information on these provisions for mine remediation, mine damage, and reclamation is provided in Note 21.2 in the Notes to the Consolidated Financial Statements as at December 31, 2024.
More than 29,000 trees and 75,000 shrubs were planted by Severočeské doly part of reclamation in 2024, and the ČEZ Foundation contributed to the planting of another 10,000 trees under grant programs.

In the territory of interest of Severočeské doly, the following significant landscape elements were accepted by the nature protection authority:

- Succession area Pokrok on the Pokrok tip with an area of 3.6 ha, a technically non-reclaimed area left for natural regeneration in order to strengthen the ecological functions of the landscape.
- Succession areas on the Radovesická tip with an area of 54.3 ha, with the preservation of habitat diversity in the form of elevations and depressions as a characteristic remnant after the hopper's filling of the tip. The resulting varied fragmentation of the micro-relief created a whole range of different ecotypes for settlement by different plant and animal species.
- Succession area Jarmila on the Radovesická tip with an area of 12.4 ha, exceptional terrain fragmentation and gradation of floors, which together create a very attractive natural habitat for wildlife and bird nesting. The location is also a popular refuge for insects.
- Succession areas on the Merkur tip with an area of 32.4 ha, with the preservation of the ruggedness of the terrain, which are nesting grounds for a number of endangered bird species, while other endangered species hunt or gather food there.

Rescue Transfers of Endangered Species before Mining and Dumping Activities

Land acquisition associated with the overburden removal process is carried out over a long period of time so that the overall intervention is gradual and animal species have time to react to changes (finding and colonizing new or newly created suitable habitats in the vicinity, etc.). In 2024, there was no land acquisition carried out.
Before the mining process, biological monitoring of the acquired lands is carried out. Its purpose is to map the occurrence of specially protected animal and plant species. In the case of their occurrence, a transfer is made to the gradually emerging replacement habitats created in the restoration areas.
In cooperation with the Braňany Elementary School, a rescue capture and transfer of amphibians from the Teplice disposal site to a site near Mariánské Radčice was carried out. As part of efforts aimed at increasing biodiversity, Severočeské doly a.s. built nine new artificial pools and a number of stone and wooden elements to support the population of insects and small mammals.

Bird Protection

CEZ Group places a great emphasis on protecting birds from electrocution and preventing injuries and deaths of birds caused by their landing on power lines. Therefore, this impact was identified as material in the impact analysis.

A mitigation measure is the installation of safe brackets with a support bar or plastic protectors that allow birds to land safely. This type of protection is used in the reconstruction or construction of new high voltage lines.

In the distribution system of ČEZ Distribuce 1,022 existing high voltage power line support points out of a total of approximately 476,000 high voltage support points were equipped with protective elements in 2024, of which 72% are now safe for birds. In 2024, CZK 0.8 million were spent on bird protection. ČEZ Distribuce also monitors stork nests located on the distribution system installations. The nests are removed and transferred to safer places in collaboration with regional authorities and the Czech Society for Ornithology. The support point is then fitted with a barrier to prevent the stork from returning. If nest removal is not possible, the wires around the nest are insulated to prevent storks' injury or death by electrocution.

In 2024, the success story of support for the nesting of the peregrine falcon (Falco peregrinus) continued at CEZ Group sites. Since 2011, when the first falcon nesting box in the Czech Republic was placed on the cooling tower of the Tušimice power plant, at least 186 chicks have been raised on high-rise power plant structures, chimneys, and cooling towers.

Actions for Species Protection

An important area, where monitoring and protection of endangered plants and animal species is carried out, is the former Tušimice ash deposit area. The presence of endangered species of butterflies, birds, reptiles, and plants (Hipparchia semele, Sylvia nisoria, Lacerta viridis, Helichrysum arenarium) is a subject of protection in this area. The aim of protection is to stabilize and strengthen the populations of threatened species and to maintain or increase the potential of the area for permanently occurring species on the Red List of Threatened Species of the Czech Republic. In this area, CEZ Group provides contractual protection pursuant to Act No. 114/1992 Coll., on Nature and Landscape Protection, eliminating invasive plant species, controlled mowing and grazing by sheep and goats in order to maintain optimal conditions for the redshank population and, last but not least, the monitoring and evaluation of individual indicators of the protected area.

CEZ Group also addresses threatened species in the Severní lom site of the Prunéřov power plant, where suitable nesting sites for the river sandpiper (Riparia riparia) are created and activities are managed with regard to the nesting period of this species.

A suitable space has been created within the Ledvice power plant for the rescue of the critically endangered common crucian carp (Carassius carassius), which is currently being displaced in nature by the invasive species crucian carp (Carassius auratus). Suitable conditions for breeding the crucian carp were created in the retention tank of the power plant's technological water treatment plant. In cooperation with a fishing association, genetically pure individuals, unaffected by crossing with the invasive species, suitable for breeding, found near the Ledvice power plant, were secured. In order to assess the health of the population and its growth, regular control catches are carried out. Based on expert advice, a suitable time for harvesting and returning the bream to its natural habitat will be determined.

CEZ Group also cooperates with the irrigation system administrator Lesy České republiky s.p. and, by diverting surface water through the area of the Hodonín power plant, it contributes to the protection of the unique and irreplaceable habitat of alluvial forests in the Czech Republic, threatened by previous complex water management actions. In addition, the diverted surface water subsidizes the Podluží spring, a source of drinking water for the local community.

7.6. Resource Use and Circular Economy

In CEZ Group, various fuels and materials are used to generate and distribute electricity and heat. The consumption of fossil fuels and nonrenewable sources represents a material strategic impact of CEZ Group's activities, the mitigation of which is the focus of CEZ Group's strategic targets and actions.

When purchasing resources, local sources of raw materials are preferred to minimize transportation distance. When selecting and using materials and resources, we respect the requirements or prohibitions on their use according to specific European regulations and directives (e.g., REACH Regulation, Regulation on Persistent Organic Pollutants, Directive on the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment, or Regulation on F-gases). Substitutes are being sought for substances of concern or of very high concern.

Circular economy, as a sustainable model of production and consumption that optimizes resource use, extends the life cycle of individual products, and reduces waste to minimum, has been implemented into CEZ Group culture, strategy, and business activities.

7.6.1. Targets and Policies Related to Resource Use and Circular Economy

CEZ Group's Environmental Policy declares sustainable sourcing of raw materials and efficient use of resources and defines the principles of the circular economy. In accordance with this policy, the share of renewable sources used in the generation of electricity and heat is being increased, thus reducing the depletion of nonrenewable sources. The strategy and business model take into account the principles of the life cycle of products and services and the principles of the circular economy. The waste management hierarchy is respected by all CEZ Group companies. Waste prevention activities, through recycling and reuse, contribute to minimizing waste generation and saving raw materials.
Based on the Energy Management Policy and in accordance with Directive (EU) 2018/2001 of the European Parliament and of the Council on the promotion of the use of energy from renewable sources (RED II/RED III Directive), the sustainability of the biomass used is verified as a material source for the generation of electricity and heat.
The Sustainable Supply Chain Policy requires suppliers to take a responsible approach to sustainability and due diligence. When addressing sustainability issues, the goal is to engage suppliers, their workers, and other stakeholders.
In line with VISION 2030, targets have been set for the shift away from the use of primary raw materials, i.e., a reduction in coal production, further decarbonization actions, and an increase in generation from emission-free sources. CEZ Group strives to uphold the life cycle of products and materials by maintaining their value in the economy as long as possible, minimizing waste generation, and maximizing recycling and reuse (circularity).
The partial targets to minimize the consumption of primary raw materials and increase the use of renewable energy sources are tied to the main activity of CEZ Group, i.e., generation of electricity and heat from coal and biomass.
One method to prevent waste generation and minimize the consumption of primary raw materials is to use coal combustion residuals (hereinafter referred to as CCR) in construction and for restoration. In this area, the ambition is to use at least 98% of all produced CCR. Combustion residuals and desulfurization products (a total of 4.607 million in 2024) are subject to regular testing and certification as part of waste prevention and are further used in as products. Of the above production, 99.87% of CCR was used. The precondition for achieving this goal in the coming years is sustainable quality of CCR, certification, and regular supervision of CCR quality.

7.6.2. Resource Use and Circular Economy Actions

In order to achieve the tasks under the Environmental Policy and meet the set targets in the area of resource use and circular economy, actions are being implemented with a priority on achieving climate neutrality. In addition to these actions, others are being implemented in the area of resource use and circular economy.

Certified Environmental Management System
A certified EMS with all attributes aimed at the efficient use of resources and the application of the principles of the circular economy is implemented in generating facilities covering 97.5% of CEZ Group's installed capacity.

Construction of a Waste-to-energy Plant in Mělník
The project is aimed at using waste from the non-hazardous category as a substitute for primary sources for electricity generation; the construction is expected to begin in 2025, with operation starting at the end of 2027.

Take-Back of End-of-Life Products
CEZ Group is engaged in the management of waste from products after their end of life through take-back systems for eligible products – tires, electrical equipment, and batteries. Electronic waste is handed over for processing to sheltered workshops employing the physically disabled. In 2024, ČEZ Recycling took over 2,615 pieces of photovoltaic panels from CEZ Group companies under the take-back scheme, amounting to 42.3 tonnes. Within the collective system, recycling of a total of 63 tonnes (3,561 pieces) of solar panels was carried out in 2024. At the same time, ČEZ Recycling has established contractual cooperation with another processor of electrical and electronic waste equipment operating a certified solar panel recycling line, which reclaims valuable materials, such as metals, glass, plastics, and other secondary raw materials.

Waste Sorting to Meet the Waste Management Hierarchy
Waste is sorted systematically at all facilities; with waste sorting being of great importance in the demolition of coal sources.

On-site Regeneration of Transformer Oils
In order to prevent waste, technology is used to regenerate transformer oils at the source. In 2024, the amount of regenerated transformer oil intended for reuse exceeded 510.3 tonnes.

Certification of Coal Combustion Residuals
Coal combustion residuals from energy generation are tested and certified for further use in construction and restoration projects. CEZ Group ensures the EPD (Environmental Product Declaration) for fly ash and desulfurization products (FGD gypsum) based on Life Cycle Assessment (LCA) studies in accordance with ČSN ISO 14025, ČSN ISO 14040, and the requirements of the International EPD® System.

Disposal of Unneeded Assets
In connection with the disposal of unneeded assets and inventories at individual locations, these products and materials are used within CEZ Group or sold on the external market so that the assets are used throughout their entire life cycle.

Pre-Demolition Waste Screening

Screening is carried out before demolitions of coal-fired power plants to identify hazardous waste and waste for recovery. Subsequently, selective demolitions are carried out with a view to recover waste.

Attention is paid to minimizing waste generation and to the possibilities of its further use when choosing technologies and purchasing products. Waste management is based on the EMS, which establishes a hierarchy of waste management methods from prevention, preparation for reuse, recycling, and energy recovery to disposal. Waste generation is part of the environmental profile of each generating facility.

Waste is collected in appropriate collection bins, the number and location of which are continuously optimized to meet actual needs. In addition to the usable components of municipal waste – paper, plastics, glass, biowaste – we also hand over used oil, metal materials, and other usable waste for recycling.

7.6.3. Resource Inflows

The consumption of material resources is shown in the following overview. In addition to fuels, material resources include sorbents, material additives, oils, ferrous metals, and material technological units (PV modules). Taking into account the nature of production, secondary raw materials are used in insignificant amounts, and not for the main generation activities. Water consumption as a material resource is presented in the chapter Water Resources of this Report.

Inflow of Material Resources (in thousands t)

	2023	2024
Hard coal	1,297.6	838.1
Brown coal	11,340.0	11,620.7
Nuclear fuel	0.08	0.09
Liquid fuels (for generation)	5.4	4.6
Liquid fuels (for transportation)	17.9	17.8
Nonrenewable sources (excl. natural gas)	12,661.0	12,481.3
Solid biomass	895.6	739.1
Liquid biofuels	0.0	0.1
Renewable energy sources (excl. biogas)	895.6	739.2

Inflow of Material Resources – Gases (in millions m³)

	2023	2024
Natural gas	477	489
Biogas	18	16
Total gas sources	495	505

Sorbents Consumption (in thousands t)

	2023	2024
Limestone	661.3	645.9
Lime	33.8	51.8
Urea	0.0	17.9
Ammonia water	2.1	1.5
Adipic acid	0.2	0.2

In 2024, 6,600 tonnes of ferrous metals, 4,800 tonnes of ferric sulfate, 2,000 tonnes of hydrochloric acid, 1,500 tonnes of sodium hydroxide, 1,000 tonnes of oil, and more than 179,000 PVPP panels (solar modules) were also used.

The weight of the resources for generation is based on measured data. Solid and liquid biofuels from biomass for the generation of electricity and heat or for transport come from resources that meet the sustainability criteria set out in the RED II/RED III Directive and are certified under voluntary systems (KZR INiG, SURE, IPCC). In accordance with the requirements of the RED II/RED III Directive for the application of the cascading principle of biomass use, fuels from biomass are used which cannot be used for purposes other than in energy generation. The preferential material use of biomass over its energy use is respected.

Information on additions, disposals and changes in the valuation of buildings and land is set out in Note 3 of the Notes to the Consolidated Financial Statements as at 31 December 2024. Additions to the buildings and structures asset class relate primarily to the acquisition of GasNet.

7.6.4. Resource Outflows

The main product of CEZ Group is the supply of electricity and heat, i.e., commodities to which the principles of the circular economy do not apply. In CEZ Group, products that meet the requirements of circularity are designed, especially in the field of lighting, building management systems, ventilation equipment, and heat exchangers, but these do not constitute material resource outflows.

In terms of resource outflow, a significant item, with a volume of 4.607 million tonnes, are residues from the combustion of coal and biomass and from the cleaning of flue gases, which are greatly promoted for use in construction and for restoration. In 2024, 80.1% of CCR was used for landscaping and terrain shaping, and 19.86% of CCR was sold for other uses in the construction industry. A total of almost 511,000 tonnes of FGD gypsum were sold for the production of plasterboard and cement.

Waste

CEZ Group is aware of the growing importance of waste management. This waste is seen as a new resource and material, and the principles of the circular economy are applied throughout all steps of waste management. The waste management hierarchy, in order of importance from prevention, preparation for reuse, recycling, and energy recovery to disposal, is applied in all activities.

Data on waste and waste management are reported in accordance with Directive 98/2008 of the European Parliament and of the Council and Commission Decision 2014/955/EU on the list of waste by waste catalog numbers and recovery/disposal codes, based on weighing at the time of transfer of waste to the recovery/disposal facility. Data are based on company-wide data collection and waste management data from the companies to which the waste was transferred.

The amount of waste generated and information on further waste management are recorded on the basis of weighing slips and entered into registration systems in order to avoid double counting. In relevant cases, waste is tested to verify its properties or to exclude hazardous properties. The data does not include wastewater or mass from mining that is used for remediation and restoration works. Waste production data is reported and checked annually by the competent public administration bodies.
In connection with the ongoing disposal of technologies and demolition of coal-fired power plants, increased generation of demolition waste has been recorded. We conduct pre-demolition waste screening for reusable and hazardous waste, and we manage demolition to maximize waste recovery.

Main Waste Streams

The main waste streams accounting for the majority of non-hazardous and hazardous waste from main generation activities:

- Scrap metals including their alloys (iron and steel, aluminum, copper, cables, etc.).
- Waste from wastewater treatment plants and clarifier sludge (suspensions of solid and colloidal particles of organic and inorganic substances in water).
- Waste from power plants and other combustion facilities that is not recoverable, according to Regulation (EC) No. 1272/2008, fly ash is not classified as a hazardous substance. The substance consists of phases of glassy/amorphous material and minerals containing SiO_2, Al_2O_3, Fe_2O_3, CaO.
- Construction and demolition waste (e.g., insulation, construction timber, waste plastics, mineral fibers, bricks, concrete, reinforced concrete from demolition and reconstruction of buildings, including excavated soil as part of construction work).
- Waste engine, transmission, and lubricating oils and waste oil separators; these substances are sorted into categories according to their use for recovery, reprocessing, or energy use.

In 2024, 45% of generated waste was sent for recycling, 12% was recovered by other options and 41% was directed to disposal, and the remaining 2% of the waste generated represents waste stored year-on-year to be recovered or disposed of in the following year.

Waste Generated (in t)

	2023	2024
Non-hazardous waste	119,822	53,683
Hazardous waste	8,695	2,315
Radioactive waste	238	514
Total waste generated	128,755	56,512

Non-Hazardous Waste Diverted from Disposal (in t)

	2023	2024
Preparation for reuse	14,829	383
Recycling	58,080	25,346
Other recovery options (including composting)	1,115	5,902
Total non-hazardous waste diverted from disposal	74,024	31,631

Hazardous Waste Diverted from Disposal (in t)

	2023	2024
Preparation for reuse	9	18
Recycling	352	297
Other recovery options	289	186
Total hazardous waste diverted from disposal	650	501

Waste Directed to Disposal (in t)

	2023	2024
Non-hazardous waste incinerated (incl. energy recovery)	558	655
Non-hazardous waste landfilled	29,526	19,344
Non-hazardous waste – other disposal options	6,012	1,532
Total of non-hazardous waste directed to disposal	36,096	21,531
Hazardous waste incinerated (incl. energy recovery)	136	171
Hazardous waste landfilled	6,706	540
Hazardous waste – other disposal options	1,203	1,104
Total of hazardous waste directed to disposal	8,045	1,815
Total waste directed to disposal	44,141	23,346

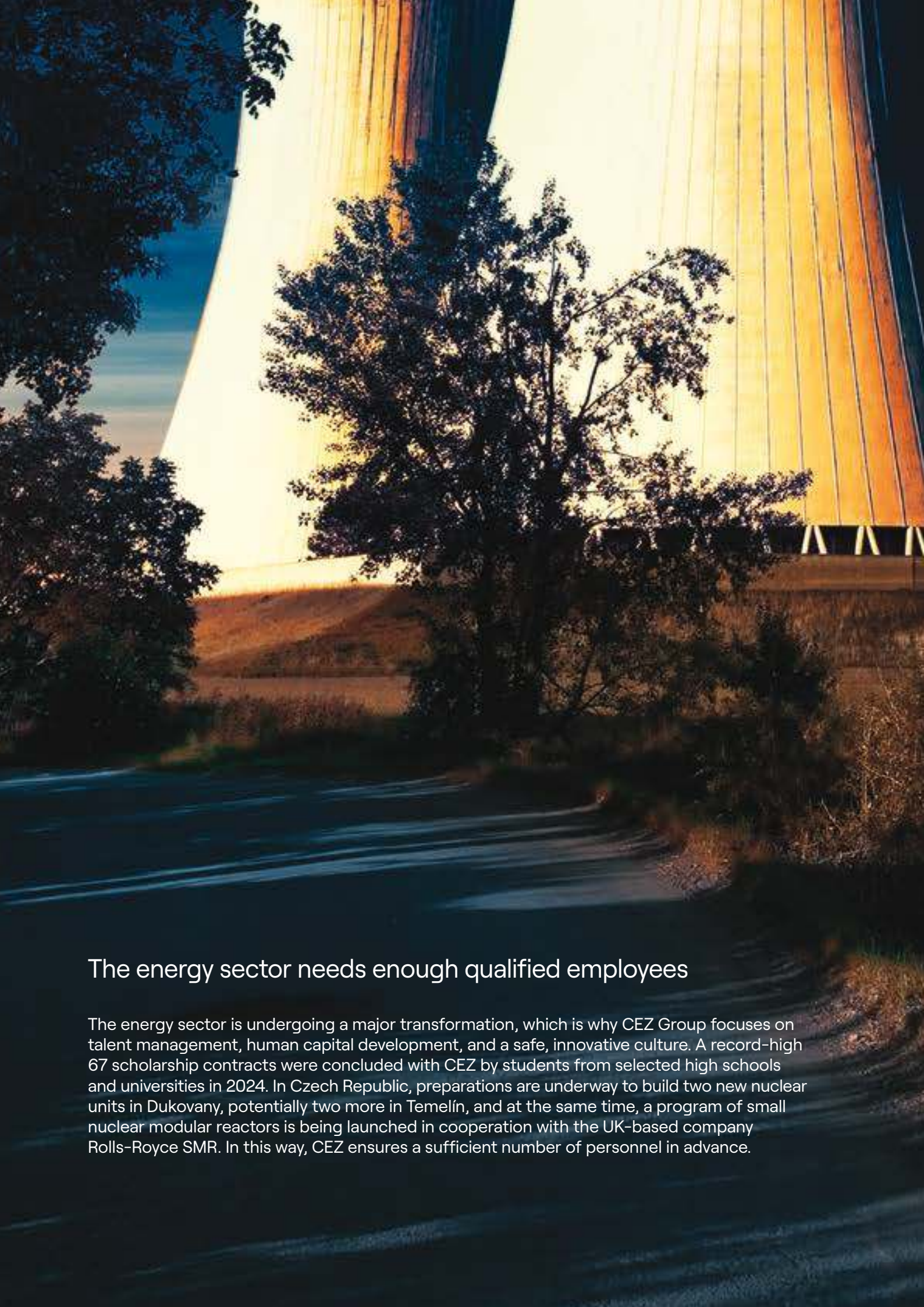
Waste per Electricity and Heat Generated (in kg/MWh)

	2023	2024
Non-hazardous waste	2.02	0.92
Hazardous waste	0.15	0.05

In 2024, waste generation increased slightly in connection with the demolition of coal-fired power plants, however, the increase was not as significant as in 2023. Apart from the demolition waste, which decreased compared to 2023, waste generation remained at the level of previous years. Hazardous waste accounted for approximately 4.1% of all waste in 2024.

Radioactive Waste

The Czech Republic has a valid concept of radioactive waste and used nuclear fuel management (Government Resolution No. 597/2019), which ensures compliance with EU and international requirements considering management of radioactive waste. We manage radioactive waste at nuclear power plants in compliance with Act No. 263/2016 Coll., Atomic Energy Act. CEZ Group is committed to minimizing nuclear waste and reducing its volume. At both Temelín and Dukovany nuclear power plants, the liquid radioactive concentrate is immobilized in bitumen into a form complying with waste acceptance criteria for disposal. Solid radioactive waste is compacted at low pressure or incinerated, melted, and compacted at high pressure in facilities abroad.



The energy sector needs enough qualified employees

The energy sector is undergoing a major transformation, which is why CEZ Group focuses on talent management, human capital development, and a safe, innovative culture. A record-high 67 scholarship contracts were concluded with CEZ by students from selected high schools and universities in 2024. In Czech Republic, preparations are underway to build two new nuclear units in Dukovany, potentially two more in Temelín, and at the same time, a program of small nuclear modular reactors is being launched in cooperation with the UK-based company Rolls-Royce SMR. In this way, CEZ ensures a sufficient number of personnel in advance.



8. S – Social

8.1. Own Workforce

8.1.1. Responsible Employer

The energy sector has always been dependent on highly qualified workforce. Given the current ESG impacts, the entire sector is undergoing an unprecedented transformation, which is why comprehensive talent management, human capital development, and creating a healthy and safe workplace culture that develops expertise and supports innovation are a top priority for CEZ Group. A resilient team, capable of managing CEZ Group's sustainable energy transformation while maintaining high safety standards and fair work practices, is built through strategic workforce planning and investments in human capital.
To fulfill CEZ Group's vision, working conditions are established that support loyalty and high satisfaction of all employees and attract suitable candidates with crucial skills. CEZ Group's commitment to social responsibility includes above-standard working conditions for all employees, support for education, promotion of equal opportunities, fair treatment, open communication, diversity and inclusion, freedom of association, work flexibility, and in many cases, enabling the work-life balance. CEZ Group applies the basic principles of social policy both in the Czech Republic and abroad. To clearly demonstrate its commitment, CEZ Group has embedded its approach in collective agreements, policies, and internal management documentation. Managing above-standard working conditions, training, and retraining of employees depending on the strategic priorities of CEZ Group or legislative requirements is conducted by expert teams of the Human Resources department. Significant financial resources are allocated to remuneration, benefits, career and personal development of employees, enhancing their qualifications and professional competencies, and supporting employee retraining.
The Human Resources Policy adopted by the Board of Directors of ČEZ, a. s., is binding for all employees of CEZ Group companies. It defines the principles of managing employees, their knowledge and skills, performance, abilities, and behavior in accordance with the Group's principles.

The Personnel Concept defines long-term and annual priorities in the area of managing material impacts, risks, and opportunities related to the company's own workforce. It is based on the internal document Human Resources Management Strategy, which is updated annually.

Priorities and targets in the area of managing material impacts, risks, and opportunities related to employees are set by the Board of Directors of ČEZ, a. s., in the form of a directive. The following targets were set under VISION 2030:

- We will maintain our position as the most attractive employer for future talent and current employees.
- We will ensure transfer to another job or retraining, reskilling, or compensation for all employees affected by the coal phase–out.
- We will achieve 30% female representation in management.

In accordance with the Articles of Association of ČEZ, a. s., one third of the Supervisory Board members are elected by the company's employees. The Supervisory Board sets performance indicators for the members of the Board of Directors and evaluates their performance, including the targets under VISION 2030. Employees participate, through their elected representatives on the Supervisory Board, in determining and evaluating the performance of the indicators. Employees are directly involved in defining their own goals. Common goals for tariff employees are set out in the Orders of division heads and are discussed with employee representatives before being issued. For individual goals, performance is regularly evaluated as part of the annual evaluation.
Employee representatives are always informed about the evaluation of common goals for tariff employees.
The company's performance and results are discussed in regular meetings with employee representatives. Employee representatives can comment on the presented results and submit their suggestions.
Thorough social guarantees are maintained in all CEZ Group facilities. The social impact assessment within CEZ Group shows a positive working environment with no material risks or negative impacts identified for employees. Fair-treatment approaches in accordance with labor law requirements include both direct employees in a regular labor relationship with the company within the meaning of the Labor Code and agency workers.

The effectiveness of the actions taken is monitored through internal and external audits, regular employee surveys, benchmarking on the labor market, and a set grievance mechanism.
CEZ Group is preparing for the gradual phase-out and related closure or transformation of its coal-fired generating facilities, which will bring about numerous social impacts. The biggest of these include job losses, disruption to the economy of other businesses in the region, and the risk of a decline in the standard of living of residents. The implementation of the ESG strategy requires addressing the implications for employees affected by coal phase-out. Actions to mitigate these impacts are set out in the collective agreement. At the same time, CEZ Group collaborates with institutions in the affected region.

CEZ Group publicly commits to provide reassignment, retraining, reskilling, or compensation to all employees affected by the coal phase-out. Employers' and workers' representatives discuss specific plans for the future of the workers affected by the coal phase-out based on the following priorities:

- Maintain the necessary employment at the affected locations until their closure.
- Employ existing staff in jobs created by the transformation of the locations, both during construction and in subsequent operations.
- Employ existing employees within CEZ Group's internal labor market.
- Provide an above-standard social compensation program for redundant employees.

To meet these priorities, CEZ Group applies the following:

- Actions set out in the collective agreement (above-standard severance pay)
- Specific motivation elements (bonuses, target bonuses)
- Employee retraining
- Specific tools in the recruitment and selection process (applications supporting the internal labor market and internal career days, mobility support)
- Outplacement program
- Cooperation with local institutions in the region

Specific activities are aimed at maximizing the potential of existing employees within CEZ Group. Coal sites, which in addition to electricity are also significant suppliers of heat in the regions, are undergoing extensive transformation to maintain heat supplies. New heating sources are being built by the subsidiary ČEZ Teplárenská. As part of the ASTRA project, procedures and rules for the transfer of employees between companies were set up so that the operation of new heat sources would primarily be provided by employees of shut-down coal operations.
As part of their further employment on the internal labor market, professional courses are offered to them. These are aimed at obtaining qualifications for jobs in CEZ Group, where generational change is expected, or for jobs that will be newly created as part of the transformation. Employees can choose courses from a catalog.
In October 2024, the shutdown of coal-fired operations at the Dětmarovice power plant was confirmed after the end of the 2024/2025 heating season. In addition to the professional courses already implemented, internal and external career days will be held at this location where companies will offer jobs suitable for the power plant employees. CEZ Group also makes available a tool for monitoring internal career opportunities and broad outplacement, including interactive lectures and psychological support. All laid-off employees can, in accordance with the applicable collective agreement, register for a retraining course with costs of up to CZK 40,000, paid by the employer.
As part of its efforts to remain a preferred employer, CEZ Group also pays attention to employing people with disabilities and parents returning from parental leave. In addition, we actively address the needs of employees in different age groups. In line with EU law (GDPR), we do not record employees' race and ethnicity. CEZ Group strives to create a diverse and inclusive environment where every employee can fully develop their potential and grow professionally.

CEZ Group provides competitive remuneration with respect to gender neutrality and the principle of equal pay for equal or equivalent work. Depending on the performance of the company, team, and individuals, CEZ Group adjusts salaries accordingly each year. All employees are paid an adequate wage in accordance with applicable benchmarks. In addition, CEZ Group employees are offered a wide range of financial and non-financial benefits and incentives beyond those required by law or negotiated by unions or beyond those common in the country, thus positively influencing their quality of life. These benefits are related to:

- Welfare (e.g., 37.5-hour workweek, 1 week of vacation in addition to the legal limit, life insurance, supplementary investment insurance, pension scheme, loans and leases, meal allowance, life anniversary reward).
- Health care (e.g., sick days, above-standard health examinations, Health Days, online health care service).
- Mental health care (psychological helpline, webinars, individual consultations, psychological first aid, coaching, mentoring).
- Social care (e.g., retirement severance pay, increased severance pay, social assistance in cases of emergency).
- Other care (e.g., benefits contribution account, childcare, summer day camps, employee events, pay for retraining, pensioners' clubs).

CEZ Group also offers structured programs and initiatives focused on increasing the knowledge, competencies, and abilities of employees, enabling them to effectively perform their duties and adapt to changing work requirements or career advancement. In addition to medical checks required by legislation, employees are offered various forms of above-standard health care. All employees can receive seasonal flu vaccination, while selected professions are offered vaccinations against tick-borne encephalitis or hepatitis A.
All vaccinations are free and voluntary. Employees in continuous operations are provided with above-standard medical checks focused on preventing civilization diseases and are also supported with rehabilitation care in the form of additional points for the Cafeteria service. CEZ Group also focuses on mental health, and all employees have the opportunity to use an anonymous psychological hotline, operated since 2020.
Online webinars focused on mental and physical health are organized annually as part of the Health Days. Health Days are also organized in locations where, in addition to professional lectures and preventive programs, employees benefit from various professional examinations during working hours.
Employees are offered unlimited and free access to health care through an online medical consultation program and appointments with doctors through the uLékaře.cz service.
All employees can also take two days of paid sick leave per year.
CEZ Group views the use of AI in the field of education and development as a challenge. It is dedicated to educating employees in this area, participating in the preparation of processes required under the AI Act, and at the same time testing specific uses in connection with the analysis of feedback from training and other educational content. In practice, AI is used in the creation of e-content, including generative functionalities (graphics, editing, voiceover, translations).
In 2024, CEZ Group won the main prize Jasná volba (Clear Choice) in the TOP Employers survey among college students, První volba (First Choice) among secondary school students, first place in the Energy, Gas, and Petrochemical Industry category, and the Technician award. In June 2024, ČEZ, a. s., won the first place in the Employer of the Year survey in the main category of companies with over 5,000 employees.
CEZ Group also regularly verifies the employer's attractiveness and the level of corporate culture through feedback from its employees. The employee survey was conducted by the external survey agency Ipsos in 2023. In the basic metrics of employee engagement and the level of recommendation, ČEZ, a. s., as an employer, ranks significantly above the average market values and the values of a sample of large companies (over 500 employees) in the Czech Republic.

In the employee satisfaction survey, the company measures the value of the Engagement Index, which takes into account the level of satisfaction within three basic areas:

- Loyalty, reflecting the pride in working for the company, the plan to stay in the company and the willingness to recommend the company (i.e., Net Promoter Score, which in 2023 had a value of 28 with a response rate of 67%).
- Consistency, reflecting support for the company's strategy and plans and appreciation of the company culture.
- Enthusiasm, reflecting the overall job satisfaction, motivation to work and a sense of fulfillment.

The Engagement Index is an average of the percentage of employee satisfaction in these three areas. The company tracks the development of the Index over time and compares it with other companies and the current market situation. This enables CEZ Group to detect any shortcomings early on and to react to them adequately or to consciously reinforce its strengths.
As at December 31, 2024, CEZ Group companies employed 33,617 people, a year-over-year increase of 3,065 employees. The increase is mainly in the Czech Republic and due the acquisition of the gas distribution group GasNet (more than 2,200 people) and also due to the planned construction of new nuclear power units and an acquisition in the area of internet provider services. The headcount in Italy, Poland, and Romania also increased, mainly in companies providing energy services. A minor decrease occurred in Germany due to the integration of newly acquired companies and at the ESCO company in the Netherlands.

Diversity of Employees

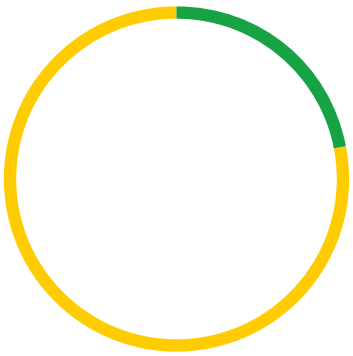
				2023	2024
Headcount [1]				30,552	33,617
By gender	Women			6,452	7,306
	Men			24,100	26,311
By country	Czech Republic			24,910	27,887
	Germany			3,853	3,829
	Other countries			1,789	1,901
By age	18–29 years			3,692	3,948
	30–49 years			14,635	15,607
	50 years and over			12,225	14,062
By education	Primary			1,646	1,608
	Lower secondary			6,897	7,580
	Secondary			13,106	14,397
	University			8,903	10,032
By employment contract	Fixed term	Women		938	1,053
		Men		2,095	2,448
	Indefinite term	Women		5,507	6,253
		Men		22,012	23,863
By employment contract	Fixed term	Czech Republic		2,653	2,897
		Abroad	Total	380	604
			Germany	188	451
			Other countries	192	153
	Indefinite term	Czech Republic		22,257	24,990
		Abroad	Total	5,262	5,126
			Germany	3,665	3,378
			Other countries	1,597	1,748
By employment type	Full-time	Women		5,935	6,744
		Men		23,643	25,835
	Part-time	Women		501	562
		Men		473	476
By employment type	Full-time	Czech Republic		24,473	27,381
		Germany		3,385	3,373
		Other countries		1,720	1,825
	Part-time	Czech Republic		437	506
		Germany		468	456
		Other countries		69	76

[1] The headcount is reported in terms of the physical number of employees at the end of the reporting period. Employees with non-guaranteed working hours (outside employment) are not included. The data is generated in the SAP system, where CEZ Group companies report the number of employees, nationality, gender, education, and age of their employees.

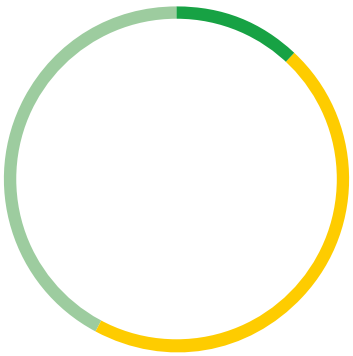
Diversity of Employees by Gender	%
Women	22
Men	78

Diversity of Employees by Education	%
Primary	5
Lower secondary	22
Secondary	43
University	30

Diversity of Employees by Age	%
18–29 years	12
30–49 years	46
50 years and over	42







Diversity of Governing Bodies

		2023	2024
Total number		531	556
By gender	Women	77	85
	Men	454	471
By age	18–29 years	3	4
	30–49 years	252	249
	50 years and over	276	303

Diversity of Managerial Positions

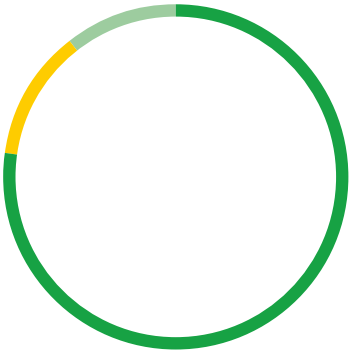
		2023	2024
Total number		4,231	4 539
By gender	Women	523	593
	Men	3,708	3,946
By age	18–29 years	154	130
	30–49 years	2,203	2,297
	50 years and over	1,874	2,112

In 2024, 3,290 new employees joined CEZ Group, of which about 27,5% were women. In the Czech Republic, the interest in working for the parent company ČEZ, a. s., grew for the fifth consecutive year. In total, 588 new employees were hired by ČEZ, a. s., of which 201 were employees under 29 years of age.

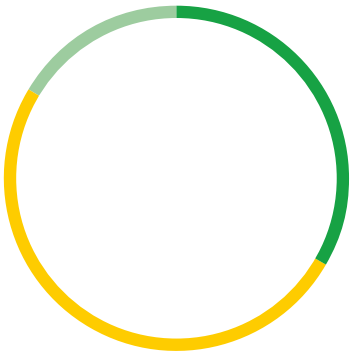
New Employee Hires

			2023	2024
Total number			3,775	3,290
By gender	Women		940	905
	Men		2,835	2,385
By age	18–29 years		1,230	1,100
	30–49 years		1,895	1,656
	50 years and over		650	534
By country	Czech Republic		2,735	2,545
	Abroad	Total	1,040	745
		Germany	656	401
		Other countries	384	344

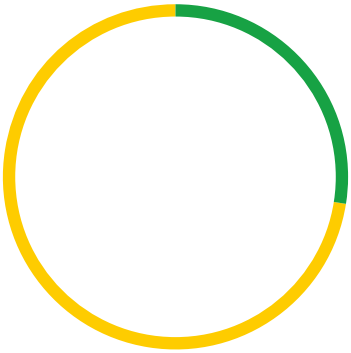
New Hires by Country	%
Czech Republic	77
Germany	12
Other countries	11



New Hires by Age	%
18–29 years	33
30–49 years	51
50 years and over	16



New Hires by Gender	%
Women	28
Men	72



Employee Turnover

			2023	2024
Total number			2 850	2 828
By gender	Women		707	750
	Men		2,143	2 078
By age	18–29 years		633	592
	30–49 years		1,209	1 218
	50 years and over		1,008	1 018
By country	Czech Republic		2,025	2 094
	Abroad	Total	825	734
		Germany	576	420
		Other countries	249	314

Parental Leave

		2023	2024
Employees on parental leave	Women	568	573
	Men	24	27
Employees who returned after parental leave	Women	124	101
	Men	33	34

Persons with disabilities accounted for approximately 2% of CEZ Group employees in 2024, and their total number reached 680.

In the Czech Republic, some CEZ Group companies with more than 25 employees failed to meet the legal requirement to employ people with disabilities (at least 4% of the total workforce). However, these companies complied with the requirement by:

- Purchasing products and services from companies employing people with disabilities or self-employed people with disabilities (total compensation from selected subsidiaries of CZK 116.5 million).
- Paying a levy to the state budget (total levy of CEZ Group of CZK 55.1 million).

People with Disabilities

		2023	2024
Total number		583	680
By gender	Women	129	156
	Men	454	524
By age	18–29 years	14	16
	30–49 years	180	191
	50 years and over	389	473

There are dozens of labor unions operating in CEZ Group, with which management openly and continuously communicates its intentions and results. The Board of Directors is responsible for leading social dialog with the company's employees, two of whose members also sign the collective agreement. Regular meetings with employee representatives on organizational changes and other matters concerning a larger number of employees take place at regular intervals, at least once a month, and more often if necessary. Furthermore, collective bargaining takes place every year and, together with the unions, also an evaluation of compliance with the obligations of the employer and the unions resulting from the collective agreement is carried out.

At ČEZ, a. s., the collective agreement is signed until the end of 2027. In this way, employees are provided with long-term certainty regarding their rights, remuneration, and benefits. The collective agreement is published on the employer's website and is accessible to all employees.

In 2024, there were 59 labor unions in selected CEZ Group companies [7]. The concluded collective agreements covered 27,547 (82%) CEZ Group employees. The management of some CEZ Group companies regularly participates in meetings with labor unions.

Coverage by Collective Agreements and Social Dialog

	Coverage by collective agreements
Coverage	Employees – EEA (for countries with more than 50 employees representing more than 10% of the headcount)
0–19%	–
20–39%	Germany
40–59%	–
60–79%	–
80–100%	Czech Republic

The European Works Council (EWC) has been operating in CEZ Group since 2007. The last elections of the EWC members for its fifth term took place in 2023. At the end of 2024, the EWC had a total of 22 members, with 14 members from the Czech Republic, 2 from Poland, 4 from Germany, 1 from Slovakia, and 1 from Romania. As every year, two EWC meetings were held in 2024, which took place in Prague. The topics included strategy, financial performance, and foreign markets activities, as well as energy industry, development of renewable energy sources, and new nuclear units in the Czech Republic.

CEZ Group ensures equal treatment when hiring new employees without prejudice and in accordance with the no discrimination principle. The wording of advertisements is formulated to be gender neutral and in line with the principles of diversity and inclusion. The recruitment strategy relies largely on personal contact and the transfer of experience directly from CEZ Group experts. This approach mainly targets pupils and students from primary schools to universities. To maintain a competitive advantage and leverage the experience of CEZ Group employees, a database of educational podcasts and videos was created, which is available on the company website. Together with the svetenergie.cz web portal, Facebook, Instagram, and LinkedIn profiles, and other channels, CEZ Group creates an online space for active contact with students and job seekers.

Employee Training and Development

CEZ Group views training and development as an investment in the future. These activities contribute to the permanent and systematic development of employees of CEZ Group companies, which is necessary for the long-term safe and effective performance of their current and potential work activities. Training and development are defined as one of the essential tools to systematically develop corporate culture. The expected work behavior of employees, management, and strategic management is defined in internal management documentation. Rules and procedures are defined by working documentation. Training and development are provided to our full and part-time employees.

[7] Applies to CEZ Group subsidiaries ČEZ, a. s.; ČEZ Distribuce, a. s., ČEZ ESCO, a.s., ČEZ Prodej, a.s., ČEZ ICT Services, a. s., Telco Pro Services, a. s., Elektrárna Dukovany II, a. s., Elektrárna Temelín II, a. s., Energotrans, a.s., ČEZ Obnovitelné zdroje, s.r.o, Elevion Group, o.z.

The main pillars of training and development to meet the need for new technical and professional knowledge and skills are:
- Mandatory trainings – legal requirements for employee training and professional expertise for every position.
- Programs that promote a culture of knowledge and experience-sharing to ensure safety, employee productivity boost, and intergenerational renewal in the long-term.
- Reskilling programs, aimed at acquiring new skills to fill positions or roles different from previous ones.
- Upskilling initiatives to optimize performance to meet new requirements.
- Lifelong learning following the principles of a learning organization.

CEZ Group's training and development strategy includes strategic objectives, needs analysis, evaluation, and progress/performance monitoring (to boost productivity). CEZ Group uses these inputs to analyze development needs to support the setting of optimal training and development priorities:
- Strategic targets and priorities (VISION 2030) for CEZ Group and subsidiaries
- Employee engagement survey results
- Results of regular evaluation of employees' performance
- Legal requirements
- Business units' needs
- Development diagnostics results

CEZ Group has established a systematic approach to meet legal requirements for employee training and professional expertise, with safety as our top priority. Every employee has an individual mandatory training plan for the given position.
Besides mandatory legal training, CEZ Group offers a wide range of optional activities that employees can use for their professional and personal development. Employee training and development is available in three categories: for managers, for teams, and for individuals. The goal is to cover every part of the talent management process.
Based on the results of employee evaluation or development diagnostics, employees pursue their individual development goals and plans. In individual cases, employees can study when they need to expand their knowledge (e.g., an MBA degree) or upgrade skills for their future position or career path (e.g., secondary school, university).

Mandatory training for all CEZ Group employees includes topics linked to:
- Legal requirements (e.g., occupational safety, fire protection, information and cybersecurity, GDPR).
- ISO certification (e.g., environmental protection, energy management).
- Internal directives (e.g., Code of Conduct, anti-corruption).
- New hires receive initial mandatory training on their first day of employment and then, like existing employees, periodically after 12-36 months, depending on their workplace conditions. Subsequently, employees receive additional mandatory training depending on the qualification requirements for the specific position and activities the employee performs. Examples of such training include working at heights, working with electrical equipment, or welding.

As regards optional training, the development system consists of the following programs:
- Personal – aimed at personal and professional skills
- Customized – one-off or long-term; for teams or individuals
- Corporate – for selected employee groups, e.g., talents, successors, women, graduates
- Leadership – aimed at managers to develop a desirable corporate culture

New managers participate in the New Manager program, which consists of at least two courses focused on strategic management and the labor legal minimum and training of key management competencies.

Other strategically important development activities include:
- Retraining and reskilling of employees affected by coal phase–out
- Diversity and inclusion topics and work-life balance
- Graduate and trainee programs

Employees Reviewed

Employees Receiving Regular Performance and Career Development Reviews (%)		2023	2024
By gender	Women	79	76
	Men	64	66
By employee category	Managers	73	77
	Other employees	67	67

Number of Hours of Training and Development per Year

	2023	2024
Total number	1,326,866	1,436,837
Average hours of training per employee	43.4	42.7

Training Costs

	2023	2024
Total costs (in mil. CZK)	208.1	238.3
Average costs per employee (in CZK)	6,811.4	7,088.1

Training and development evaluation and effectiveness measurement are part of CEZ Group's standard. Training activities include structured requests for feedback, which is conducted after training events to monitor and evaluate the effectiveness, success, and the need for potential improvement. Other tools used for evaluating the effectiveness of education include managerial feedback (the manager evaluates effectiveness of selected courses completed by subordinates), 360° feedback, development centers, evaluation of individual development plans and diagnostics in the case of long-term development programs, and regular retrospective evaluation workshops with management. Based on feedback, the offer of educational activities is adjusted or supplemented and the content of follow-up activities is prepared.
Through the knowledge management system, CEZ Group ensures that important expertise and experience are retained. By creating opportunities for effective sharing of knowledge, experience, and best practices, and by creating knowledge bases (such as handbooks and knowledge portals), CEZ Group strives to manage generational change smoothly.

Socially Responsible Initiatives

CEZ Group employees are also supported by other employee benefits, including the opportunity to participate in corporate volunteering and charity events to support non-profit organizations. These activities not only strengthen positive relationships among employees, but also contribute to the perception of CEZ Group as a publicly beneficial and engaged company. Employees greatly appreciate these events, which also strengthens their relationship with CEZ Group as an employer.

Corporate Volunteering

The corporate volunteering program Time for a Good Cause is announced annually in all regions of the Czech Republic. The collective agreement of selected CEZ Group companies guarantees that each employee can use two days of paid leave per calendar year for volunteer work. In the 17 years since the launch of the program, almost 10,900 employees have participated in 1,585 events. Volunteering activities can be carried out both individually and in a larger group. CEZ Group also supports team building in the form of volunteer activities with a socially beneficial impact.
Employees were also invited to participate in the volunteer clean-up initiative Let's Clean Up the Czech Republic, which takes place throughout the Czech Republic and aims to clean up illegally created dumps and other similar places.
In 2024, CEZ Group employees volunteered a total of 11,781 hours to corporate events.

Overview of the Volunteer Program Areas and Corresponding Numbers of Volunteers for Selected CEZ Group Companies [1)]

2023		2024	
Ecology, animals, environment	595	Ecology, animals, environment	725
Social and health	182	Social and health	215
Other	240	Regional and community development, cultural heritage	212
		Children and the youth	72
		Elderly	19
		Education and research	48
Total volunteers	1,017	Total volunteers	1,291

[1)] This includes ČEZ, a. s., ČEZ Distribuce, a. s., ČEZ Prodej, a.s., ČEZ ICT Services, a. s., ČEZ Obnovitelné zdroje, s.r.o., Elektrárna Dukovany II, a. s., ČEZ Energetické služby, s.r.o., Telco Pro Services, a. s., ČEZ Energetické produkty, s.r.o., Elektrárna Temelín II, a. s., Energotrans, a.s., ČEZ Teplárenská, a.s., and Elevion Group, o.z.

Overview of the Volunteer Program Areas and Corresponding Numbers of Volunteers for Other CEZ Group Companies

	2023	2024
Ecology, animals, environment	9	87
Social and health	340	145
Other	17	134
Total volunteers	366	366

Charitable Activities

Other philanthropic activities of CEZ Group include long-standing charity breakfasts and sheltered workshop markets organized for employees, charity clothing collections and mobile phone recycling to support the employment of people with disabilities, and employee fundraisers organized in cooperation with the ČEZ Foundation.

Breakfast for employees, Easter and Christmas markets include the sale of products and refreshments from social enterprises employing people disadvantaged in the labor market. In 2024, the total amount raised at these events was nearly CZK 2 million.

Since 2017, CEZ Group has regularly organized a charity collection of clothing, footwear, and accessories. Since 2017, the total weight of collected clothing has been over 17,000 kg.

Since 2019, employees in Prague can donate blood directly at the workplace.

Security Personnel Trained in Human Rights Policies or Procedures

Workers providing physical security at CEZ Group premises and facilities on the basis of contracts concluded under ČEZ, a. s., responsibility, receive several mandatory training courses (periodically recurring) in ESG and human rights, which are documented.

A Code of Conduct of companies providing physical security is included in the documentation of physical security at CEZ Group premises. Contracted security services have designated ESG contact points or have established IMS/ESG Compliance Coordinators.

The mandatory training emphasizes the elimination of any discriminatory behavior and the use of force in the performance of security services.

Verification of compliance with ethical conduct by personnel providing physical security for CEZ Group facilities is subject to a compliance audit.

Training of Suppliers and Subcontractors

CEZ Group views occupational safety training for employees of suppliers and their subcontractors as a key element for increasing safety at its workplaces.

The scope of the training programs also includes training of suppliers and their subcontractors. The system of such training is described in the management documentation (e.g., rules of conduct), which sets out the basic requirements for the performance of suppliers' activities at the sites of our nuclear, conventional, and hydroelectric power plants, or at selected non-generating sites.

Employees in our supply chain receive training focused on safety issues at our generating sites and selected non-generating sites (e.g., occupational safety, fire protection, environmental protection, emergency preparedness, physical protection, nuclear safety, as well as information and cybersecurity training).

Employees of suppliers and their subcontractors must receive training once a year at nuclear power plants and once every two years at conventional power plants and non-generating sites.

Cooperation with Schools

CEZ Group systematically supports technical education to address long-term recruitment requirements and generational change. ČEZ, a. s., works closely with schools and universities, partners with them, and organizes various events (e.g., workshops, student programs, internships) for pupils, students, and teachers. A two-week Summer University is organized for students of technical universities, during which they learn in detail about the operation of a nuclear power plant, and a one-week SMR Camp focusing on small modular reactors. Women also participate in the events, making up almost 20% of participants in 2024.

The I Know Why competition has been organized for elementary and secondary school students since 2015. Based on the idea of kids teaching kids, CEZ Group gives them the opportunity to showcase physics in practice through short videos, and the top scorers win valuable prizes for themselves and their schools.

Since 2022, ČEZ, a. s., organizes the Green Energy Tour for students of partner secondary schools twice a year, aimed at providing a detailed introduction to CEZ Group's emission-free sources in the Czech Republic.

CEZ Group also organizes the following regular events for secondary school and college students:

- Nuclear Diploma
- Distribution Diploma
- Energy Diploma
- ESCO Diploma
- SMR Diploma
- A Chance for a Technician
- CEZ Experience

CEZ Group operates an educational web portal, World of Energy (www.svetenergie.cz), which serves as a source of information about energy for children from kindergarten to university students and teachers.

Early recruitment and training of new colleagues are, in some cases, critical for the successful management of generational change. For instance, the training of nuclear power plant operators takes more than two years from the time the employee is hired. In recent years, fresh university graduates have been the most valuable source of new operators, accounting for over 80% of all new operators. A scholarship program has also been used to support recruitment since 2008, and hundreds of students in technical fields have benefited from it so far. From 2023, it will apply not only to university students, but also to motivated secondary school students with an interest in nuclear energy. In 2024, a record number of 67 scholarship agreements were signed – with 50 university and 17 secondary school students.

Employees Eligible to Retire in the Next 10 Years

			2023	2024
Total number			7,184	7,766
By job position	Managers		875	1,093
	Other employees		6,309	6,673
By country	Czech Republic		6,059	6,843
	Abroad	Total	1,125	923
		Germany	766	531
		Other countries	359	392

8.1.2. Occupational Health and Safety

Safety and health protection are a top priority for the entire CEZ Group and are included in annual performance indicators. From occupational health and safety to fire protection and emergency preparedness, these topics are all fundamental elements of CEZ Group's safety culture. All CEZ Group companies have an OHS management system in place that follows the requirements of the relevant national legislation.

Prevention of occupational accidents and work-related diseases is included in the Occupational Health and Safety Policy, announced by the Board of Directors of ČEZ, a. s. The main principles and commitments of the company in its management include:

- We prioritize safety, protection of life, and health of people over other interests and consider them an integral part of the management system.
- We strive to make occupational health and safety an integral part of the thinking, behavior, and work habits of all employees and suppliers.
- Compliance with mandatory obligations is a natural part of our activities.
- We are constantly improving our occupational health and safety management system.
- We require the same approach to occupational health and safety from our suppliers.

This policy is the primary document of the OHS management system. This policy is further developed by internal documentation, including the setting of specific targets and actions. The policy and the achievement of its targets are regularly reviewed by strategic management.
The implementation of the OHS policy and the specific targets and actions is reviewed annually within the framework of the internal control system.
The basic standard for internal audit in the Czech Republic is primarily safety reviews, which are mandated by legislative requirements (especially Section 108 of the Labor Code). These are supplemented by independent internal evaluations (reviews of technical departments, evaluation by CEZ Group's management system department, independent reviews within the corporate structure, etc.).

The OHS management system audited or certified by an external party includes the following standards:

- ISO 45001 – certification by accredited certification bodies.
- Safe Enterprise 2017 national program, certificate is issued by the State Labor Inspection Office following an audit.
- National legislation in the field of mining activities – awards are granted by the Czech Mining Authority based on inspection activities.

In 2024, we achieved the following employee coverage by the OHS management system:

Number of Employees Covered by an Audited or Certified OHS Management System

	2023	2024
Number of employees covered by the OHS management system	31,023	37,630
	100%	100%
Of which the number of employees covered by the OHS management system that has been internally audited	27,038	33,663
	87.2%	89.5%[1)]
Of which the number of employees covered by the OHS management system that has been audited or certified by an external party	21,624	22,276
	69.7%	59.2%

[1)] We record 100% for companies in the Czech Republic.

Internal and external evaluations provide data and information. Subsequently, an evaluation is carried out; its result may be a finding (qualified, unqualified, suggestion for improvement), which is then dealt with in the prescribed manner.
CEZ Group's safety weaknesses and strengths are continuously reviewed, emergency plans are revised, events are rehearsed, and emergency teams, employees, and other stakeholders are trained. Within the framework of OHS, relevant legal regulations are complied with and designated sections carry out annual internal audits and risk analysis of the OHS system. Stakeholders are regularly informed about safety performance indicators. Based on the audit findings, changes in legislation, and periodic risk assessments, preventive actions are taken and safety guidelines and procedures are updated. Labor standards are also being improved.

Providing resources is among the Main Principles and Priorities of CEZ Group in the Area of Security, which are regularly included in the annual Directive of the Board of Directors of ČEZ, a. s., for Annual Tasks in 2024:

- Continuously implement the Safety and Environmental Policy.
- Provide sufficient personnel, financial, and material resources to ensure compliance with safety requirements.
- Meet safety requirements and consistently improve safety in CEZ Group, with particular emphasis on generating facilities and operational locations.
- Implement actions resulting from the selected Safety Theme of the Year for individual divisions of ČEZ, a. s., and CEZ Group companies.

Health and safety is ensured in cooperation with the relevant labor unions operating in CEZ Group. For instance, they participate in discussions on relevant internal documents of CEZ Group companies, meetings on health and safety issues and clarifications of the causes of work-related accidents, and in health and safety inspections at CEZ Group sites, which are carried out by inspection committees composed of employees of CEZ Group companies in connection with their responsibilities at the relevant workplaces or facilities. The inspection results are presented to the facility management and discussed with an appointed labor union representative.
Employees are only assigned to jobs that correspond to their medical fitness, which is assessed as part of entrance occupational medical examinations. The impact of working conditions on employees' health and ability to continue working is subsequently examined as part of periodic medical examinations.
In terms of occupational health and safety training, new employees must complete mandatory initial training and practical instruction, which usually takes place on the first day of work. Existing employees undergo refresher training every 2 years and senior employees every 3 years. During the training, employees learn about the OHS management system, the duties of employees and the employer, other conditions for ensuring OHS, and practical examples of accidents resulting in work-related injuries. In addition, selected operational personnel undergo practical training with regard to their job classification (e.g., working at heights, movement and work on scaffolding, etc.). All employees are trained in first aid.
In the case of suppliers' workers, the OHS training follows the training that must be legally provided by the employer. In nuclear power plants, suppliers' workers are trained in OHS prior to being allowed to enter the nuclear power plant or being appointed to the role of work supervisor/preparer. To extend the right of entry to the facility or the role of work supervisor, they are periodically trained once a year. During the training, they learn about the specifics of working in nuclear power plants, expected behavior, OHS workplace conditions, and the work management system. In conventional and hydroelectric power plants, suppliers' workers are trained for the role of responsible people and work managers before starting work, and every two years thereafter.

Selected OHS Activities

- In 2023 and 2024, an extensive information campaign was carried out to raise the awareness of employees about possible safety risks and ways to avoid them. The main motto of the campaign is: "I think about security." It promoted efforts to detect, eliminate, or minimize risks before they cause an injury, in particular by identifying dangerous situations (near misses) that have the potential to cause injury. The campaign emphasized that risk prevention is also important in private life and that observing safety rules makes sense at home as well. This supports the perception of safety and health issues as part of the behavior and habits of each individual.
- Following the fatal accident of 2 employees in 2023, CEZ Group conducted an extensive assessment of workplaces from the perspective of work in confined spaces. The outcome of the evaluation was to tighten existing or introduce new rules for safe work in these areas.
- CEZ Group supports the exchange and sharing of information between security specialists from individual CEZ Group companies. Several times a year, CEZ Group safety specialists convene with experts from other energy companies operating in the Czech Republic to learn about actions taken after accidents and share examples of good practice.
- CEZ Group representatives are active in professional employee unions, where they actively propose changes to safety legislation and comment on relevant government amendment proposals.

In 2024, we recorded the following statistics for work-related injuries:

Work-Related Injuries

			2023	2024
Hours worked	Own workforce		49,620,534	53,543,932
Fatalities	Own workforce	Number	3	1
		Rate[1]	0.06	0.02
	Workers in the value chain	Number	1	2
Reported injuries	Own workforce	Number	771	977
		Rate[1]	14.83	18.25
	Workers in the value chain	Number	103	17[2]
Injuries with absences of 1 day or more	Own workforce	Number	257	316
		Rate[1] (LTIFR)	5.18	5.90

[1] Rate calculated per million hours worked.
[2] CEZ Concern companies, injuries with absence of more than 3 days and life-threatening Injuries.

Main Types of Work-Related Injuries

	2023	2024
Employees	– Fall on a flat surface, from a height, into a depth, fall through – Material, loads, objects (falling, bumping, flying away, impacting, crushing)	– Fall on a flat surface, from a height, into a depth, fall through – Material, loads, objects (falling, bumping, flying away, impacting, crushing)
Workers who are not employees	– Fall on a flat surface, from a height, into a depth, fall through – Electricity	– Fall on a flat surface, from a height, into a depth, fall through – Material, loads, objects (falling, bumping, flying away, impacting, crushing)

Work-Related Ill Health

		2023	2024
Fatalities due to work-related ill health	Own workforce	0	0
	Workers in the value chain	0	0
Reported work-related ill health	Own workforce	7[1]	0
	Workers in the value chain	1[1]	2[1]

[1] These are exclusively cases of work-related ill health reported by CEZ Group companies operating abroad. We have not recorded any fatality due to work related ill health or fatality in companies operating in the Czech Republic since 2021.

8.2. Workers in the Value Chain

8.2.1. Policies

CEZ Group has a sophisticated management system, including policies that directly or indirectly affect workers in the value chain based on legislative requirements and internationally recognized conventions and standards. At the same time, they contain explicitly stipulated requirements across human rights areas. The prohibition of child, forced, or compulsory labor, human trafficking, etc., is completely unquestionable. CEZ Group follows the conventions of the International Labor Organization and the United Nations, and to promote the protection of the rights of workers in the value chain, CEZ Group has also joined the UN Global Compact initiative.

Policies describing the approach to value chain workers and actions to ensure or enable remediation of impacts on human rights include CEZ Group Compliance Management System Policy, CEZ Group Sustainable Supply Chain Policy, CEZ Group Occupational Health and Safety Policy, Community Relations Policy, and many others. Related requirements are reflected not only in CEZ Group's own activities, but also in managing relationships with suppliers. The implemented management system includes actions to prevent, mitigate, and eliminate negative impacts throughout CEZ Group's value chain and is regularly updated, including related binding documents such as the CEZ Group's Code of Conduct and the Suppliers' Commitment to Ethical Conduct, and business terms and conditions.

When addressing sustainability issues, CEZ Group aims to involve its suppliers, their employees, and other stakeholders. For this purpose, related actions were introduced in 2024, including:

- Organizing workshops with suppliers and their representatives on the topic of sustainability.
- Requesting feedback from suppliers, including within the framework of stakeholder dialog, and determining their approach to sustainability issues (e.g., within the framework of ESG questionnaires).
- Establishment of a website describing CEZ Group's approach to sustainability and related requirements in relation to suppliers.

CEZ Group maintains active cooperation with suppliers and stakeholders through various communication channels. These also include an established mechanism for submitting and handling reports regarding compliance with CEZ Group's Code of Conduct (CEZ Group's Whistleblowing Hotline), including observing the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises that include workers in the value chain. CEZ Group monitors and verifies whether suppliers comply with the rules set out in the Commitment to Ethical Conduct. For this purpose, it conducts compliance audits in its supply chain.
CEZ Group provides transparent information and a detailed description of this issue in the chapter Code of Conduct and Ethics in CEZ Group of this Report.
Further information about CEZ Group's principles and approach to impacts on human and labor rights is contained in the chapter Own Workforce, Business Conduct, and Supplier Relations of this Report.

8.2.2. Collaboration

Sustainability and due diligence are communicated transparently. Data related to a sustainable supply chain are monitored and evaluated, and the necessary records are kept transparently. CEZ Group regularly reports information about the supply chain through annual reports, sustainability reports, or via the data library.
Other communication platforms are also used to ensure that the Sustainable Supply Chain Policy is generally accessible.
Specific actions to deepen cooperation with stakeholders in the field of sustainability are described in the chapter Stakeholders of this Report, including a series of workshops or continuous stakeholder dialog. The ESG questionnaire, which also focused on the issue of value chain workers, was sent to almost 300 CEZ Group suppliers. The information obtained from the questionnaire is another important source for the coming period, including the issue of assessing and increasing the effectiveness of cooperation.

In cooperation with stakeholders, CEZ Group focuses on improving its action plans. It is very important that stakeholders participate in setting sustainability targets and monitoring performance against these targets. The basis for cooperation with suppliers, their workers, and other representatives is described in CEZ Group's Community Relations Policy and CEZ Group's Sustainable Supply Chain Policy, including workers who may be particularly vulnerable or marginalized. Ensuring equal opportunities and supporting diversity and inclusion is a natural way of innovative and sustainable business, which is why these values permeate all areas of CEZ Group's business and the Group's strategy. CEZ Group also confirmed this position by the signing of the European Diversity Charter.
No serious human rights issues or incidents related to the upstream or downstream value chain have been identified.

8.2.3. Procedures for Remediation of Impacts

CEZ Group strives to prevent, mitigate, or eliminate negative impacts and risks related to its activities or its supply chain. A risk management system is in place and a supply chain risk analysis is being conducted, considering risk factors in accordance with due diligence requirements. CEZ Group launched a sustainable supply chain project under the leadership of the Head of Procurement. To meet due diligence requirements, CEZ Group continues to plan its participation in industry or Group initiatives addressing related risks.
The suitability of existing actions and processes in this area was discussed directly with suppliers in themed workshops and verified during the stakeholder dialog. An email address has been set up for related questions and suggestions.
In accordance with the Commitment to Ethical Conduct, supplier representatives also have the option of contacting a designated person within the respective CEZ Group company depending on the specific business relationship.
Other available communication channels where value chain workers can express any concerns or needs include the Whistleblowing Hotline, which is publicly available 24/7 and allows anonymous reports.
Principles for handling received complaints are in place, including protection of whistleblowers from retaliation.

8.2.4. Action Implementation and Risk Management

Within CEZ Group, opportunities and positive impacts of the Group's activities are initiated and developed, including a sustainable supply chain. This activity focuses on continuous improvement of related processes and actions. Sourcing and value chain management are integrated directly into the Group's purchasing strategy. CEZ Group places high demands on its suppliers in terms of respecting the rights of workers in the value chain, which are described in the documents referred above – the Employee Code of Conduct, the Commitment to Ethical Conduct, and CEZ Group's Sustainable Supply Chain Policy. These documents also describe the basis for monitoring and evaluating the effectiveness of related actions and initiatives, i.e., an area that CEZ Group will focus on intensively in the upcoming periods in accordance with due diligence requirements.
Within CEZ Group, emphasis is placed on environmental protection and the protection of the rights of people affected by CEZ Group's value chain. Full cooperation is provided to supervisory authorities and regulators in connection with fulfilling the related requirements, and emphasis is placed on maintaining high standards across the area of sustainability, which is continuously reflected in the binding documents of CEZ Group companies, including business terms and conditions and related contractual documents. The effectiveness of sustainability policies and actions and the need to respond to related findings are continuously monitored and evaluated. The supply chain is mapped to identify and assess sustainability impacts and subsequently define related corrective actions based on an assessment of the likelihood, scope, and severity of impacts and risks related to the supply chain.
In terms of sustainability issues, CEZ Group aims to involve its suppliers, their employees, and other stakeholders. Actions are being taken to effectively involve these people and to identify their requirements and expectations. Short-term, medium-term, and long-term targets are regularly updated, and material sustainability-related impacts, risks, and opportunities of the supply chain are managed. Special emphasis is placed on taking into account the data from the notification mechanism and reports, including taking appropriate steps and providing transparent reasoning and information.
CEZ Group recognizes the need to allocate adequate resources to manage material impacts. In this context, the Board of Directors of ČEZ, a. s., as well as the statutory bodies of selected CEZ Group companies, accepted commitments that are, in accordance with the established management system, described in more detail in individual managing documents relating, for instance, to the adoption and implementation of individual CEZ Group policies.

8.2.5. Impact, Risk, and Opportunity Management Targets

CEZ Group's targets related to the value chain and employees are set out in VISION 2030 and CEZ Group's Sustainable Supply Chain Policy. The common target is to act in accordance with the principles of sustainability and due diligence throughout CEZ Group's value chain, with special emphasis placed on the protection of human rights and the environment. In line with the UN goals, sustained, inclusive, and sustainable economic growth is promoted, including productive employment and decent work for all.
In accordance with CEZ Group's Sustainable Supply Chain Policy and the Community Relations Policy, the focus is to involve value chain workers, their legitimate representatives, or trusted delegates, including their involvement in setting sustainability targets and improving related action plans. The knowledge gained is reflected in the activities of CEZ Group and its management system, considering the necessity of continuous communication and transparency toward suppliers to meet due diligence requirements. CEZ Group acts responsibly toward stakeholders, in line with CEZ Group's Code of Conduct and applicable legal regulations.

8.3. Community Relations

8.3.1. Corporate Responsibility

CEZ Group is fully aware of its social, environmental, and financial responsibility, which arises from its operations and business activities on the European market. The goal of CEZ Group is to be a responsible corporate citizen and a good neighbor who is actively and consistently involved in the support and development of community life.
CEZ Group supports projects in various areas, including social care, education, culture, sports, environmental protection, improvement of local infrastructure, and healthcare. CEZ Group also has a significant economic impact on the development of local communities and regions in the Czech Republic.
CEZ Group is a major employer and creates employment opportunities in the supply chain.

8.3.2. Community Relations and Collaboration

Relationships with stakeholders are managed with respect to their specificities and local conditions, their needs, and expectations in relation to CEZ Group's business activities. The goal of engaging affected communities is to ensure overall development of the locality where a specific project is taking place.
The identification of affected communities, including determining whether it is necessary to consider communities with special characteristics in the given locality, is carried out in the project concept phase and subsequently in accordance with the rules set out in the Community Relations Policy.

CEZ Group implements its Community Relations Policy, which falls under the responsibility of the Head of CEZ Group's Public Affairs Section, who reports directly to the CEO of ČEZ, a. s.

The Community Relations Policy is built on the following principles:

- Community relations are part of responsible business practices.
- Community relations are considered a tool for obtaining feedback.
- We strive for mutually beneficial coexistence between communities and CEZ Group based on open communication.
- Communities are treated transparently, and they have access to a set of communication channels with guaranteed response times.

The Community Relations Policy sets out the rules of responsibility for stakeholder engagement, but it does not include specific and time-bound targets applicable to CEZ Group companies.
The statutory bodies are responsible for ensuring fast and effective communication for selected regions, while project managers or regional managers are responsible for the actual projects.
CEZ Group has an impact on communities primarily through its own business activities in the areas where its energy facilities are located. The social and environmental impacts of CEZ Group's activities are monitored at the locations. At the same time, CEZ Group always implements compensatory actions to minimize impacts of its projects. Significant impacts on communities in municipalities and regions occur mainly within the framework of coal mining operations. The MINING segment has the most significant impact on the territories of municipalities affected by the operation of the Bílina and Nástup Tušimice mines.
The ČEZ Foundation supports the development of communities in the Czech Republic through grant programs (Support for Regions, Orange Playground, NGOs – Professional Development of Social Care, Trees, Improvement of Hiking Trails and Running Tracks, Orange Crossing, Employee Grants, Helping Hand for Employees, and Fulfilling Wishes) and fulfills other goals (e.g., support and protection of the environment, biodiversity – SDG 15). The ČEZ Foundation also conducts evaluations within the announced grant programs. In 2024, the ČEZ Foundation supported 2,041 projects with total amount of CZK 352.6 million.

In 2024, ČEZ, a. s., continued its cooperation with the winner of the Lead 2030 challenge organized by the global platform One Young World. It provided 90 hours of expert mentoring and financial support for the installation of island solar systems for 248 residential customers in mountainous village communities in Lesotho. The knowledge gained was further used to install island solar systems for 8 health centers, 4 schools, 2 community centers, and 5 businesses under commercial projects. The project contributed to the fulfillment of Sustainable Development Goal 7, ensuring access to basic energy services (SDG 7) and also access to education (SDG 4). ČEZ, a. s., also supported projects by CTU students in Africa and Asia.
In 2024, ČEZ, a. s., in cooperation with Czech universities, prepared new projects in developing countries to ensure access to basic energy services (SDG 7), protect biodiversity (SDG 15), effectively manage water resources (SDG 6), adapt to climate change (SDG 13), and sustainably develop local communities.
In the reporting period, CEZ Group did not identify any material risks and opportunities related to specific impacts on communities. The impacts are always linked to the territory of a specific municipality and region and are not associated with exclusive impacts on specific population groups.
In the locations of CEZ Group operation, working groups are established to discuss the impacts of the Group's activities, which are attended by representatives of local stakeholders.
The Community Relations Policy is publicly available to facilitate communication with communities.
When implementing their business plans, CEZ Group companies always proceed in accordance with applicable Czech legislation, including European legislation (e.g., nature and landscape protection, public participation) and comply with internal regulations setting out rules for communication and cooperation with affected communities. Generally applicable legislation gives every person (natural and legal) the right to participate in the permitting process for a given project, i.e., to monitor its impacts on the community.
As CEZ Group does not operate in territories with indigenous populations, it does not have a policy in place for indigenous populations, and no CEZ Group projects are implemented in territories with indigenous populations.
All managing documentation of CEZ Group must be in accordance with the Code of Conduct, which also reflects the UN General Principles. CEZ Group carries out its business activities in the EU in accordance with UN and OECD standards, which are part of the legal order of the EU and the Czech Republic.
In 2024, no cases of non-compliance with these principles and standards were recorded.
No material negative human rights incidents in the affected communities were reported to CEZ Group.

8.3.3. Communication

CEZ Group promotes transparent and open communication about its current activities and operations across ESG topics, the state of the distribution system, and investments with an impact on local communities. Based on the Community Relations Policy, rules of responsibility for stakeholder engagement are established – throughout the year, meetings are organized between CEZ Group representatives and members of local governments, NGOs, municipalities, and local communities to share comprehensive information and to deal with issues from community grievance mechanisms.

CEZ Group informs affected communities about decisions or actions aimed at managing actual and potential impacts in two phases:

1. During the project preparation and initial consultations in the area – obtaining feedback.
2. During the permitting process – inputs from the area are incorporated into a specific plan and municipalities and communities submit comments and objections, which, according to the law, must be taken into account by the permitting authority – by acceptance or partial acceptance or rejection, and always with justification.

In accordance with the Community Relations Policy, parameters agreed upon with communities are actively incorporated into the project and the relevant permit in cooperation with the permitting authorities.
CEZ Group proceeds in a non-discriminatory manner and ensures that all participants of the permitting process have the opportunity to express their views.
Under each project, feedback is collected from affected communities on the level and intensity of provision of information about the project. However, this process is not centralized and formalized within CEZ Group.
Individual compensation actions are targeted at individual projects.

For instance:

- In the case of Severočeské doly and the Bílina mine locality, the situation is monitored and discussed with municipal councils, i.e., elected representatives of the affected community, as mining activities in this area impact nearby municipalities and residents through increased dust (PM_{10}) and noise.
- A total of 13 measuring stations for continuous air pollution monitoring of dust particles are operated in the vicinity of the Nástup and Bílina mines. Measurement results are provided to the affected municipalities and public administration at regular intervals.
- Air emissions are reduced by several active and passive actions. Active dust control actions include, in particular, the operation of sprinkling systems for belt conveyors (sprinkling ramps, atomizers in material processed), and sprinkling of mine site roads with large-capacity tankers in the summer, during months with low rainfall. Passive actions include forested embankments and forest belts created in the zones between the active part of the mines and the built-up areas of the affected municipalities and covering belt conveyors and transfer stations.
- At the coal processing plant in Ledvice, new, more efficient fabric filter units are being installed on the exhausts from the buildings to replace the old, now inadequate wet surface separators. Spraying/misting systems for conveyor belt transfer points are being developed in individual buildings of the processing plant. Additionally, industrial vacuum cleaners for sedimented dust are also deployed.

In the event of a negative impact of the Bílina mine, such as increased dust and noise, the target is to comply with legal requirements under the operating permit and achieve cooperation with municipalities.
As part of the upcoming lithium mining and processing project at Cínovec, affected communities are aware that they can communicate their concerns or needs with the local working group for all affected municipalities, or through a public information center or email contact. This information was announced at public hearings with the affected municipalities. This procedure is applied as standard for every project.

CEZ Group communicates with the public through a number of communication channels:

- Websites, social networks
- Customer or information centers
- Central email address and telephone number
- Statutory body of the executive company
- Project manager
- Regional representative of CEZ Group, if appointed for the specific project
- Information channels, their availability, and responsibility for communication are defined in the relevant management documentation

Each suggestion is addressed in accordance with the Community Relations Policy, however, there is no central record of suggestions.
Due to the diversity of its business activities, CEZ Group does not have a unified action plan, as individual action plans are managed at the project level (for instance, mining plans for the Bílina mine).
An action plan is a proposal for actions that respond to the results of air quality monitoring and whose implementation will contribute to reducing its negative impact or contribute to the dissemination of examples of good practice if the results demonstrate positive developments in a given locality. Monitoring effectiveness is part of every action plan, which is individual for each project.
In the case of the operation of combustion sources, relevant actions are imposed in the form of a requirement from standard administrative procedures. These imposed actions are monitored.
Standard CEZ Group's communication includes regular meetings with local mayors during business and charitable activities, for instance on the occasion of celebrations of the municipalities' founding anniversaries or an expansion of the exhibition in the power plant's information center. CEZ Group implements an informal rule that if communities notice a negative impact, they should call the power plant head or the head of the relevant executive unit through their mayor to ensure remediation.
A stakeholder engagement plan was developed, for instance, by GEOMET. The plan describes the goals, affected communities and other stakeholders, proposed actions, activities, responsibility for implementing the actions, the procedure for resolving claims, comments, opinions and suggestions, and responsible persons. The plan also includes monitoring and reporting on the actions and activities implemented. The plan further defines responsibility for implementation and supervision.
Other examples of initiatives or processes whose primary purpose is to achieve positive impacts on affected communities include, for instance, the annual meeting of mayors of affected municipalities located around CEZ Group's coal-fired power plants in the Ústí nad Labem Region, sharing information about planned investments by CEZ Group in the Ústí nad Labem Region and related changes, announcements of grant programs by the ČEZ Foundation, etc.
In 2024, no negative supplier impact on communities with an effect on the Group's business model was identified.

8.3.4. Information Centers

CEZ Group operates nine information centers designed for students and the general public, offering a wide range of tours and interactive activities. The turnout in 2024 was 254,271 visitors. One of the most exciting parts of the tours is always a close-up view of CEZ Group's power plant technologies. Therefore, in addition to the standard offer, special tours of CEZ Group sites, which are normally inaccessible, are being prepared for those interested in the energy sector. This year, these included, for instance, the Lipno, Hněvkovice, or Střekov hydroelectric power plants and the Věžnice wind power plant. In addition, the public also had the chance to visit the training center for nuclear experts in Brno. In addition to these, visitors could also take part in the very popular holiday tours of the sites of the Temelín and Dukovany nuclear power plants.
The nuclear power plants and the Dlouhé Stráně hydroelectric power plant can be visited through virtual reality (ReakTour and WaterTour). Almost 135,467 people took part in these "virtual" tours in the information centers and at thematic fairs and conferences.
In addition to various thematic events, such as Night Tours or Children's Day, the summer campaign for children was held again this year.
Thanks to their high popularity, our online tours called Virtually at the Power Plant continued in 2024. The tours are free of charge and are broadcasted live from the TV studio via MS Teams. The primary target group consists of schools that use them as a supplement to science subjects, but the general public can also participate. The popularity of the project exceeded original expectations – by December 2024, 155,542 pupils and students from primary and secondary schools participated in it, which is why CEZ Group continues to offer it to schools. Participants can take a virtual tour of Czech nuclear power plants and the internal structures of hydro, wind, and photovoltaic power plants, and can also learn more about electricity distribution. In 2024, a completely new tour called "Energy Education" was added to the program, focusing on the energy consumption by residential customers, their savings, and understanding energy bills.
A major innovation in 2024 was the launch of a unique educational program for 8th and 9th grade elementary school pupils and secondary school students titled "Meeting with Energy", where participants held debates on the main topics of the present and future of energy with lecturers, leading Czech experts, from the comfort of their school desks. In addition, they also tested the ReakTour – a tour of the most guarded places in Temelín and Dukovany using virtual glasses. Over 7,000 students attended the program in seven months.

8.3.5. Awards

In 2024, CEZ Group companies were awarded for sustainable business, social responsibility, and employee management in the following selected competitions in the Czech Republic and abroad:

Czech awards:
- TOP Responsible Company (in the category Reporting): 1st place for the parent company ČEZ, a. s., (awarded by the Business for Society platform).
- TOP Responsible Company (in the category Large Company): inclusion of the parent company ČEZ, a. s., among the leaders (awarded by the Business for Society platform).
- TOP Responsible Company (in the category Innovation project): 3rd place for the parent company ČEZ, a. s., (awarded by the Business for Society platform).
- TOP Responsible Company (in the category Diversity and Inclusion project): special jury award for the parent company ČEZ, a. s., (awarded by the Business for Society platform).
- Sodexo Employer of the Year 2024 (in the category Large Company with more than 5,000 employees): 1st place for the parent company ČEZ, a. s.
- Web Top 100: WebTop100 – Produktový design roku 2024
- ESG ranking 2024 of the Social Responsibility Association.

International awards:
- Contact Center World 2024: CEZ Group was awarded 2nd place – CEZ Group – About us (cez.cz).

8.4. Customer Relations

8.4.1. Approach to Customers

CEZ Group offers comprehensive solutions in the supply of electricity, gas, heat, and other services. It provides tailor-made energy solutions for households, companies, municipalities, and public and private institutions. Thanks to modern technologies, it contributes to reducing energy consumption and improving the quality of life of customers.
CEZ Group actively supports market cultivation and awareness in the fight against unfair practices by unscrupulous electricity and gas sellers. It advocates for stricter legislation and helps customers defend against unfair market practices. It evaluates its sales and marketing practices according to the highest standards, and therefore has been perceived as the most trusted brand on the market for many years.

The most significant categories of customers and consumers from the perspective of CEZ Group are electricity and gas customers with supplies from the subsidiaries ČEZ Prodej (2.6 million supply points) and ČEZ Distribuce (3.8 million supply points) and consumers buying heat from ČEZ Teplárenská. Less significant categories in term of numbers include customers of energy services from the company ČEZ ESCO which serves businesses, municipalities, and public administration, customers of the telecommunications group Telco Pro Services, and customers of the ČEZ, a. s., network of public charging stations. Abroad, there are also corporate customers of Elevion Group, which focuses on energy services. A detailed description of the markets and services provided can be found in the chapter CEZ Group Operations in the AFR.
CEZ Group's key customer activities – electricity sales and electricity distribution – are not associated with significant downstream activities of other companies within the value chain. Therefore, the impacts and risks associated with customers are mainly related to its own business activities in the area of electricity sales and distribution.
All material impacts are primarily related to retail customers, regardless of customer category.

CEZ Group is aware of a number of potential negative impacts in relation to customers. Potential negative impacts may include:
- Building trust and a transparent approach to customers
- Data protection and personal data in accordance with GDPR
- User safety and their rights, including prevention of discrimination
- Increasing the availability of services for disadvantaged groups, such as disabled people and seniors

In the case of a specific group of seniors and disabled people, CEZ Group strives to prevent negative impacts through a specialized helpline for seniors and by supporting the availability of services for people with hearing impairments in accordance with the law. CEZ Group focuses on protecting vulnerable groups, for instance through special products for people with disabilities, which include lower energy prices and priority service. It also offers interest-free repayment plans that can be arranged online.
CEZ Group's commercial and contractual conditions are transparent and unambiguous. Our employees receive regular training to offer solutions to our customers while maintaining the highest level of service. That is why in 2024, ČEZ Prodej won the Most Trusted Energy Supplier award for the eighth time.

CEZ Group emphasizes customer education through educational programs such as ČEZ Akademie and online portals focused on energy savings and defense against unfair business practices. ČEZ Prodej remains active in consumer protection against unfair practices in the energy market. We inform about such practices on a dedicated website (www.cez.cz/cs/nedejte–se), where consumers can find advice how to defend themselves. The site is regularly updated with the latest information and activities.
The ČEZ Akademie educational program helps customers reduce energy consumption through online courses, webinars, and personal meetings. Programs like setrim.cz offer tools to optimize energy consumption, which contributes to lower costs and a higher quality of life for customers.
The effectiveness of these actions is monitored and evaluated by the responsible sections of ČEZ Prodej. The launched projects met with great response from customers with the aim of helping at a time when the energy market was volatile and experiencing various fluctuations.
In this way, CEZ Group strengthens its position as a trusted partner in the energy sector, emphasizing fair dealing, data protection, and support for sustainable development.
CEZ Group is also investing in infrastructure, ensuring supply reliability, and building system capacity, thereby responding to the growth of renewable energy sources. The result is improved customer satisfaction and support for environmental goals. CEZ Group also invests billions of CZK into distribution system facilities to ensure a safe and reliable electricity supply. In case of an emergency, new, advanced elements allow it to locate the point of failure faster and restore supply sooner. The reliability of the electricity supply and the speed of its restoration in case of failure are key indicators of our customers' satisfaction.
The aim is not only to ensure the quality and safety of services, but also their accessibility, especially for vulnerable groups of the population. In line with the long-term strategy VISION 2030, CEZ Group strives to further develop energy services with respect for human rights and the needs of all customers.
Ethical principles in business and the actions of the Group's employees are enshrined in CEZ Group's Employee Code of Conduct, which sets out ethical rules for the conduct of employees and members of statutory bodies of CEZ Group companies, and in the Commitment to Ethical Conduct, which is applicable to all CEZ Group's suppliers.
ČEZ Prodej, as the largest energy trader in the Czech Republic, is aware of its role in society and its responsibility toward customers, business partners, and other market participants. At the same time, ČEZ Prodej created a separate Code of Conduct for traders, which is closely follows the "Model Code of Conduct for Electricity and Gas Traders" developed by the Czech Energy Regulatory Office, which in some places imposes stricter rules on traders' conduct. ČEZ Prodej undertakes to ensure that its employees comply with its provisions.

ČEZ Distribuce, ČEZ Prodej, and other companies of CEZ Group have set up clear processes for the protection of personal data, which are in accordance with EU Regulation 2016/679 on the protection of natural persons with regard to the processing of personal data (GDPR) and other relevant EU or Czech legal regulations, as well as processes related to transparent, objective, and timely resolution of complaints and grievances. All complaints and claims are objectively investigated, and a written statement is sent to the customer.
ČEZ Distribuce regularly monitors the status of the distribution system and ensures the safety and reliability of supplies. A key priority is the protection of human rights, including promoting transparency and cooperation with communities. In 2024, no serious cases of non-compliance with the UN Guiding Principles were recorded in the value chain.
ČEZ Distribuce has been successful in maintaining a high level of asset protection for a long time in accordance with the requirements of the prestigious ISO 27001 (ISMS) certification.

8.4.2. Cooperation with Consumers and End Users

CEZ Group aims to provide its customers with the best possible services and wants customers to have the opportunity to assert their rights even in some non-standard situations or unsatisfactorily resolved cases. At the same time, it is interested in receiving suggestions from customers to improve its work.
In addition to standard complaint processes, CEZ Group operates various communication channels for expressing concerns and suggestions, such as the Ombudsman Office, the Data Protection Officer, and the Whistleblowing Hotline. The Ombudsman is independent of CEZ Group subsidiaries and resolves complaints from customers who are dissatisfied with the handling of their grievances in the areas of billing, consumption measurement, or the quality of services provided. The Data Protection Officer focuses on protecting the rights of data subjects under the GDPR, while the Whistleblowing Hotline allows for anonymous reporting of suspected illegal activities.
The assessment of the results of suggestions and complaints is part of the published data and statistics regarding personal data protection by the Ombudsman and the Whistleblowing Hotline.

ČEZ Distribuce applies electricity distribution quality standards in accordance with national legislation and the Equal Treatment Program, which is based on European and national legislation. The purpose of this program is to ensure the elimination of discriminatory behavior by the distribution system operator toward electricity market participants who are not part of CEZ Group and to ensure the relevant obligations and rights of employees and company bodies. The program has been in place since 2013 and follows legislative requirements. It is regularly reviewed, and information on its implementation is submitted to the regulator (ERO, MIT).
ČEZ Distribuce has established the position of Auditor of the Equal Treatment Program, who oversees the implementation of the program and compliance with the adopted actions and the preparation of the annual report in accordance with national legislation. A point of contact (email address) has been established for electricity market participants, which allows for the submission of suggestions directly to the program's Auditor. The Auditor has a responsibility to address these concerns. The program's Auditor prepares the annual report on actions taken to implement the Equal Treatment Program for the Energy Regulatory Office and the Ministry of Industry and Trade.
In order to reduce the impact of periods of suspended electricity supply, it offers customers an outage and malfunction notification service which allows them to eliminate these impacts in the absence of power supply.
In the event of non-compliance with the safety of equipment and supplies, ČEZ Distribuce has a process in place to handle and liquidate any resulting damage. This process covers both material and non-material damage arising from failure to comply with quality and safety standards according to applicable legal requirements for the distribution system operator.
The safety of electrical equipment operated by ČEZ Distribuce is ensured in accordance with the requirements of national legislation (original and derivative legal regulations, Czech technical standards, energy company standards, distribution system operation rules). This compliance is constantly monitored by conducting audits and inspections (preventive maintenance schedule). Internal regulations describe procedures that cover the life cycle of the facility, from its design, construction, and operation to disposal.

8.4.3. Data Protection Officer

CEZ Group pays special attention to the processing and protection of personal data and respecting the privacy of employees, customers, and business partners. Therefore, its internal management documentation takes into account the requirements of legal regulations related to personal data protection, specifically Regulation (EU) 2016/679 of the European Parliament and of the Council (GDPR Regulation), Act No. 110/2019 Coll., on the Processing of Personal Data, and other relevant EU or Czech legal regulations dealing with the issue of personal data processing.
Pursuant to Article 37 of the GDPR, CEZ Group has appointed a Data Protection Officer (hereinafter referred to as the DPO) who provides services to the members of the concern of CEZ Group and other selected companies. In 2024, the DPO provided its services to 26 companies in total.
The Data Protection Officer (DPO) is an independent monitoring and advisory body, serving as a contact point for personal data subjects who have interacted with CEZ Group companies.
The personal data subjects are mainly employees, customers, and business partners. The DPO cooperates with supervisory authorities and is a member of major interest associations active in the field of law and personal data protection. Specifically, the DPO is a member of the Association for Personal Data Protection, the Confederation of Industry of the Czech Republic, and the Czech Company Lawyers Association. Each CEZ Group company has a robust internal personal data protection system that ensures that daily systematic processing of personal data is in accordance with the above legislation.
As part of the performance of their activities, the DPO reports cases of personal data breaches within the meaning of Article 33 of the GDPR. At the same time, they may receive complaints from the supervisory authority (e.g., regarding unauthorized transfer of personal data or unsolicited commercial communications). The DPO ensures that corrective actions are always implemented within the specified time limit. The DPO provides training. and e-learning for CEZ Group employees and personal data protection specialists and strengthens the protection of the rights and interests of data subjects.
As part of their activities, the DPO reported one case of personal data breaches within the meaning of Article 33 of the GDPR in 2024. It concerned an error that occurred when changing the settings of the IT system; in consequence, the personal data of a total of 2,421 customers was included in the energy supply bills that were sent to other customers. The DPO ensured that corrective actions were implemented. The supervisory authority did not initiate an inspection in this case. In the same year, the DPO did not receive any grievances from the supervisory authority, only one request for cooperation and two requests for additional information. The DPO ensured that the requested cooperation was always provided within the specified time limit. No financial penalties were incurred by CEZ Group companies in 2024 in connection with possible personal data protection breaches.

In 2024, data subjects submitted 1,116 requests to exercise rights, of which 167 were rejected for lack of merit, and 25 were subsequently found not to be an exercise of rights within the scope of the GDPR and were forwarded to the relevant administrators for resolution.
In 2024, the DPO conducted a total of 11 monitoring activities aimed at verifying the compliance of personal data processing with the GDPR.
The DPO's duties also include communicating with supervisory authorities and raising employee awareness of personal data processing, e.g., through training, e-learning, or newsletters. All employees undergo e-learning training every two years. In 2024, the DPO organized a total of 14 extended L2 training sessions for data processing and data protection specialists, attended by 697 employees. In the spring of 2024, the DPO organized a two-day workshop for DPOs of cooperating companies, including from outside the energy sector, and in the fall, the DPO, in cooperation with the Classified Information Protection Section, organized a two-day workshop for designated persons of all 26 companies served by the DPO. The DPO, in cooperation with the Categorized Information Protection Section, published a total of 6 issues of their newsletter in 2024. In addition, the DPO organizes a monthly meeting of the Data Protection Expert Working Group. The DPO also provides weekly press monitoring to the data processing and data protection specialists to inform them about new developments in the relevant area.

8.4.4. The Ombudsman

In order to improve conditions for customers of its subsidiaries, ČEZ, a. s., established the office of the Ombudsman in 2009. The Ombudsman has a goal of resolving at least 90% of customer submissions within 30 days.
CEZ Group seeks to provide its customers with the best possible services and wants customers to have the opportunity to assert their rights even in some non-standard situations or unsatisfactorily resolved cases. At the same time, it is interested in receiving suggestions from customers to improve its work. The Ombudsman's activities contribute to the out-of-court settlement of potential disputes between customers of CEZ Group companies and these companies.
The Ombudsman investigates specific concerns from customers who are not satisfied with the resolution of their complaint or grievance previously submitted to one of the CEZ Group company.
When submitting a complaint to the Ombudsman, the desired outcome is to resolve disputes between customers and CEZ Group companies and achieve reconciliation, including a detailed explanation of the problem to the customer. To prevent the problem from recurring, changes in procedures and effective corrective actions on the part of companies are recommended.
The Ombudsman reports directly to the Board of Directors of ČEZ, a. s., specifically to the CEO, and is completely independent of CEZ Group subsidiaries. The Ombudsman's tasks include investigations of customer submissions, assessments of customer suggestions for improvement of services provided by CEZ Group, and proposals of systemic changes to individual CEZ Group companies. The Ombudsman investigates submissions from customers who are not satisfied with the settlement of their complaint or grievance previously filed with a CEZ Group company. These submissions may concern any activities of ČEZ Prodej, ČEZ Distribuce, ČEZ ESCO, and other companies of CEZ Group that provide services to external customers. Specifically, these include billing of electricity or gas consumption, billing of mobile or financial services, measuring electricity and gas consumption, services provided, distribution equipment, quality of electricity supplied, employee behavior and attitude, etc. These individual activities are provided by CEZ Group companies or their suppliers.
The Ombudsman submits proposals for systemic actions to the affected CEZ Group companies which improve the activities of the companies in relation to their customers. Proposals are submitted on an ongoing basis and the relevant companies inform CEZ Group's Ombudsman about their acceptance or non-acceptance.
In 2024, the Ombudsman received 814 submissions, of which 42 were deemed justified. In 22 cases, the respective company, reconsidered its original stance after discussion with the Ombudsman and accommodated the customer, and in 20 cases, the Ombudsman applied a specific approach for customers in a difficult social situation.

8.4.5. Complaints and Customer Satisfaction

ČEZ Prodej and ČEZ Distribuce continue to support trust, transparency, and a responsible approach to their customers through effective corrective mechanisms and open communication.
All grievances and complaints are objectively investigated, and a written statement is sent to the customer. When reviewing a justified grievance or complaint, not only is the customer provided with a solution, but it is also checked whether it is an isolated case or whether it may have an impact on a larger group of customers. This may result in a proposal for actions that would reduce customer dissatisfaction.
Within ČEZ Prodej, customer complaints and grievances are dealt with by the Complaints and Special Activities Section. Complaints are accepted at contact points, via the call center, and through an online form in the MŮJ ČEZ app at www.cez.cz/cs/sluzby/muj-cez. All complaints and grievances received are objectively investigated, and a written statement is sent to the customer. If deficiencies are found, corrective actions are ensured.

ČEZ Prodej is committed to a transparent and responsible approach when dealing with submissions and correcting situations with a possible negative impact on consumers. Customer complaint processes are standardized, and customers may turn to the independent Ombudsman. Each submission is treated individually with the aim of finding the optimal solution in accordance with legal time limits.
As a regulated entity, ČEZ Distribuce has a primary obligation to ensure equal access to all electricity market participants. Therefore, when resolving grievances and complaints, it proceeds exclusively in a non-discriminatory manner, respecting the applicable legal regulations in every respect, both with regard to meeting deadlines and the same method of resolution regardless of the type of customer (residential, business, municipality, associations, etc.). If customers are not satisfied with the services of the distribution system operator, they can file a complaint by phone at the contact center, by email, via the Distribution Portal, or the Proud mobile app. Also, they can submit their case directly to www.cezdistribuce.cz/podnety-a-reklamace.
As part of the Equal Treatment Program, ČEZ Distribuce annually assesses a selected sample of complaints from various areas in order to evaluate the above-mentioned indicators. In addition, it also assesses whether the solution complies with applicable legislation and unbundling rules and whether a process is not set up to negatively affect a larger group of customers.
In the case of justified complaints, it checks any corrective actions taken toward the customer, compliance with time limits, and whether the complaining customer was properly informed. The same approach is then applied to the so-called Red Alerts identified in the customer satisfaction survey, which means that it looks for opportunities to improve the customer experience in case of negative evaluation.
All ČEZ Distribuce employees are regularly trained in the area of protecting company assets, including personal data, and customers can also make submissions regarding this issue online.

8.4.6. Net Promoter Score and Customer Experience

CEZ Group focuses on maintaining good relationships with its customers in the long term. ČEZ Prodej has declared a customer satisfaction goal and compares itself with major electricity suppliers, this is also key indicator included in VISION 2030. Within the NPS and CX index, the achievement of these goals is evaluated annually, and new goals are subsequently set for the upcoming period. Each goal-setting aligns with and aims to fulfill the key customer satisfaction indicator included in VISION 2030. The NPS score for 2024 is 19, which represents an improvement compared to 11 in 2023. The CX index for 2024 reached 87.7%, an improvement from 85% in 2023.

ČEZ Prodej aims to maintain the CS index level above 85% in the long term and achieve the best possible NPS results. The target NPS value for 2024 has been set at 20. The overall customer satisfaction indicator, which consist of NPS and the CX index, was evaluated as fulfilled in 2024. It is calculated using a defined ration between NPS and the CX index.
ČEZ Prodej publishes customer satisfaction results every year and participates in competitions.
The CX index is measured after requests are processed, and satisfaction with the processing, staff, and effort is assessed. The Head of the Business and Strategy Division and the CEO of ČEZ Prodej are responsible for overseeing customer approach within CEZ Group. Customer experience is regularly measured using the CX index, which is based on the CSAT (customer satisfaction score) and CES (customer effort score) methodologies. Special care is given to customers with specific needs, such as people with disabilities, for whom a preferential product with priority processing and a special hotline is offered.
The NPS of ČEZ Prodej is evaluated based on customer feedback from customers whose supplier is ČEZ Prodej. ČEZ Distribuce has a long-term customer satisfaction target of 95%, and newly also NPS indicators to follow. The NPS is generally evaluated according to the benchmark set by the largest retail market entities (energy companies, banks, insurance companies). The ČEZ Distribuce NPS is evaluated with regard to customers in CEZ Group's distribution area.

8.4.7. Actions and Targets Concerning Material Impacts on Consumers and End Users

CEZ Group has dedicated positions and personnel capacity to manage customer requests, grievances, complaints, and remediation, including employee training.
If a household is in a difficult situation, ČEZ, a. s., recommends that they contact a specialized financial distress counseling center, with which it cooperates. The counseling center can provide advice on managing the family budget, help find ways to save money, or obtain additional sources of income. The counseling center will also provide options for resolving obligations in relation to ČEZ Prodej, the state, or other organizations. All counseling services are free. Information is available at www.financnitisen.cz, or consultation is possible on the toll-free line 800 722 722 or at poradna@financnitisen.cz.

On its website, ČEZ Distribuce provides video tutorials for solving the most common life situations that customers, electricity producers, and other communities may encounter. Situations include everything from electricity supply issues to request for connecting a facility to the distribution system. All requests can be resolved online, which significantly speeds up customer interaction.
ČEZ Distribuce regularly conducts customer surveys with the aim of determining customer satisfaction, both in individual processes and by segment, so that it knows at all times how the actions are perceived and successfully implemented.
An integral part is the customer satisfaction indicator, which was developed in the energy sector as a performance metric.

This metric is regularly monitored using two main components:
- Customer satisfaction index
- Complaint handling performance index

The choice of corrective actions corresponds to the nature of the individual grievance regarding the methods of handling customer requests or is based on the applicable personal data protection legislation, within which the time limits and rules set by the GDPR are observed. Corrective actions to eliminate the causes of reduced supply quality are governed by applicable legislation and are associated with financial compensation if standard time limits are exceeded. If a situation arises within the scope of a grievance or complaint that may have a negative impact on a larger group of customers, steps are always sought that will allow for a change in the process or the elimination of the impact on customers.
A comprehensive internal procedure is defined for dealing with damage events that distinguishes between several categories of damage and methods of settlement according to severity and scope.
One of the material impacts may be potential disadvantaging of groups of consumers and/or end users. CEZ Group treats all customers equally, transparently, and in a non-discriminatory way.

ČEZ Distribuce focuses on several key areas to ensure that its activities have a positive impact on consumers and end users. The main approaches and actions it adopts include:
- Informing customers: ČEZ Distribuce provides customers with information about planned electricity supply interruptions, primarily via SMS or email. It also informs them about the progress of removing failures, which is a service beyond the scope of statutory obligations. In addition, it informs registered vulnerable customers about the occurrence of faults in the distribution system in accordance with the Energy Act.
- Training and communication: ČEZ Distribuce ensures that all customer requests, such as connection requests or project approvals, are handled transparently and efficiently. To do this, it uses online portals where customers can track the status of their requests.
- Support for renewable energy sources: ČEZ Distribuce supports the connection of renewable energy sources both by investing in infrastructure and by simplifying the processes for connecting generating facilities.
- Safety and reliability: The company emphasizes the safety and reliability of electricity supplies, which includes regular maintenance and modernization of the distribution system, as well as compensation for damage in relevant and properly documented cases.

CEZ Group has formalized internal managed processes that ensure the functioning and availability of the Ombudsman, complaint procedures, Whistleblowing Hotline, as well as the managed process of the Equal Treatment Program or the procedure for handling customer-related damage at ČEZ Distribuce. These processes are regularly reviewed, and selected results are communicated in the Annual Reports.

The functioning of the Ombudsman has a positive impact on the protection of consumer rights. Issues regarding distribution addressed include:
- Unethical resolution of private disputes by abusing CEZ Group energy products and services (e.g., requests for disconnection based on false facts, when the respective CEZ Group company subsequently refuses to disconnect the residential customer based on this finding).
- Adjustments to the shutdown schedule based on customer submissions in order to ensure supply at critical times during distribution system maintenance.
- Partial or full remediation of property damage with an emphasis on good relations with communities, even where it occurs indirectly and inconclusively at a place where work on the distribution system is underway.

Specific cases are described in detail in the chapter References in the Ombudsman's Annual Report.

8.4.8. Digitization

CEZ Group's strategic priorities include continuous modernization and digitization of the distribution system and digitization of key customer services. These priorities were announced as part of VISION 2030. The transformation of the distribution system includes three targets by 2030:

- Use of smart meters (the target is 80% of power consumption to be covered by smart meters). The smart meter rollout on low-voltage will commence in 2024. We will cover all customers with consumption over 6 MWh by July 2027.
- Remotely measured transformer stations (the target is 80% of transformer stations to be measured remotely); by 2024, 25% of stations were covered.
- Installation of fiber optic networks (the target is 8,500 km compared to 6,300 km of currently installed networks).

The aim of the digital transformation of the distribution system is to create a smart automated grid with increased reliability. The development of the smart grid includes implementation projects focused on deploying smart meters, remotely controlled elements, measurement system in transformer stations, and network automation. Verification projects will also be carried out to further improve operational safety and supply reliability. The new smart grid will enable new connections of decentralized generation and charging infrastructure for electromobility. The priority is efficient network management and subsequent cost reduction. For this reason, advanced analytical tools are being implemented over data from intelligent network elements. The construction of fiber optic networks will ensure the operation, safety, and further development of the digitalization of the distribution network and will allow the use of free capacity for telecommunication services.

The second strategic priority is the transformation and digitization of key customer services. Our aim is to streamline not only internal processes but primarily services for customers and partners. ČEZ Prodej strives to ensure that by 2025, 100% of key customer processes are online and the share of digital customer interactions reaches 50%. Major projects are planned, e.g., transition to SAP 4HANA and connection to the Energy Data Center, which will enable the development of electricity sharing, support for active customers, and new business models in the field of aggregation.
Digitalization and automatization are areas into which the company systematically invest. It focuses on new digital channels and simplifying customer paths. An example is the self-care portal MŮJ ČEZ, including the mobile app.
In 2024, the total number of users of the online environment reached 1.5 million. The share of selected customer request resolved online reached 40% in 2024. ČEZ Prodej is also digitalizing internal and customer processes.

Thirty years of the Dukovany Nuclear Power Plant Newsletter

The first edition of the printed magazine, the Dukovany Nuclear Power Plant Newsletter, was published in February 1994, bringing to the region's residents up-to-date information on events at the power plant and its vicinity. A total of 5,680,000 individual copies have been delivered to the mailboxes of residents, authorities, and institutions within a 20km zone around the power plant. The magazine is one of the oldest corporate magazines, published continuously since its founding.





9. G – Governance

9.1. Business Conduct

9.1.1. Code of Conduct and Ethics in CEZ Group

The cornerstone of CEZ Group's value system is the ethical framework that governs its operational activities, including relationships with stakeholders. CEZ Group's management emphasizes compliance with regulations in all actions of its employees and in the supply chain with the aim of ensuring full compliance with national and international standards. Transparent and responsible relationships with stakeholders are maintained through ethical business conduct that reflects the highest ethical standards. The legal and ethical compliance program is continuously revised to incorporate industry best practices. This also reflects CEZ Group's commitment to building trust and integrity while working toward a sustainable energy future.

Group Values
CEZ Group values are the foundation of its corporate culture and represent shared beliefs and desirable behavior expected of all employees. Embedded in key governing policies, these values are naturally integrated into corporate management.

The following principles represent the corporate values of CEZ Group:
- Safety
- Performance
- Innovation
- Expertise
- Cooperation

Employees are encouraged to integrate these principles into their daily work to help implement the strategy and vision of CEZ Group. These values and principles are the foundation for creating a healthy work environment and forming a strong team.

CEZ Group Code of Conduct
The Board of Directors of ČEZ, a. s., accepts full responsibility for compliance with the adopted ethical standards. This responsibility includes, among other things, the creation of appropriate conditions, adequate resources, effective governance structures, and control mechanisms. The management clearly formulates its goal in two main documents: CEZ Group's Code of Conduct (hereinafter referred to as the Code of Conduct) and CEZ Group's Compliance Management System Policy (hereinafter referred to as CMS).

The Code of Conduct sets forth ethical rules for employees and members of CEZ Group's statutory bodies. The Code of Conduct is binding on all CEZ Group employees. Familiarity with the Code of Conduct is verified by regular mandatory online training. Employees must actively declare their compliance with the ethical principles and rules of CEZ Group. CEZ Group's Code of Conduct is based on the legal system of the Czech Republic and the European Union and fully respects relevant standards, international agreements on human rights, international labor standards of the ILO, and anti-corruption and environmental protection agreements.
Ethical rules, including anti-corruption actions, are also defined for all suppliers of CEZ Group in the Commitment to Ethical Conduct, which is an integral part of agreements concluded with suppliers and which is published on CEZ Group's website. Compliance with the specified rules is regularly verified through internal audits and compliance checks, including checks of CEZ Group's suppliers.

Compliance Management System
CEZ Group's Compliance Management System Policy sets out the responsibilities, conditions, and tools for ensuring compliance with legal obligations and ethical standards in CEZ Group. The CMS Policy covers topics such as corporate ethics, corruption prevention, criminal risks, competition rules, etc. The current compliance management system, built on the CMS Policy, is designed in accordance with legislative requirements and meets best practices enshrined in the following international standards: ISO 37001:2016 – Anti-bribery management systems, ISO 37301:2021 – Compliance management systems. Given its broad scope, the CMS Policy creates a unified and effective tool for managing risks of non-compliance and rules of conduct.

One of the fundamental pillars of the CMS is the **regular and continuous risk assessment of compliance-related risks**, both across CEZ Group's business functions and the main businesses. To assist in the practical management of CMS objectives, the Board of Directors of ČEZ, a. s., established as its advisory body **the Corporate Compliance Committee**. Having a delegated authority over corporate compliance, the Committee evaluates current and potential compliance risks and assesses their impacts and management. Reports on the committee's activities are regularly submitted to the Board of Directors of ČEZ, a. s., (as part of the regular compliance report). The function of the Corporate Compliance Committee is supported, among other things, by the fact that its members include the Head of the Audit and Compliance department, the Head of the Legal Affairs department, and the Head of the Protection department of CEZ Group.
The CMS undergoes regular **independent external assessment**. In its most recent evaluation in 2021, Deloitte concluded that the compliance function at CEZ Group meets the requirements defined in ISO 37301:2021 – Compliance management systems – and the requirements of the methodology of the Supreme State Prosecutor's Office on the application of Section 8(5) of the Act on Criminal Liability of Legal Entities and Proceedings Against Them. It was also confirmed that compliance at CEZ Group includes appropriate elements of prevention, detection, and response. The focus of compliance activities is regularly revised based on a compliance risk analyses.

Training and Communication

CEZ Group has implemented **a robust education system**, which contributes to the maintenance, verification, and development of competencies required for the performance of a given position. Employees of CEZ Group companies are required to complete training in the area of ethical principles and requirements of the anti-bribery management system upon joining the company and then once a year. The target is for at least 95% of employees to participate. In 2024, 98.11% of employees of ČEZ, a. s., and other key subsidiaries were trained in this way. The training covers a wide range of topics and provides a good understanding of our policy on proper business conduct, including anti-corruption and ethics principles and whistleblower protection (Whistleblowing Hotline training). The Board of Directors of ČEZ, a. s., undergoes training on the Code of Conduct and compliance with the rules of CEZ Group, including anti-corruption rules, at annual intervals, just like other employees.

Beyond this regular training, there are a number of other **specialized trainings** focused on specific areas or groups of employees, e.g.:

- General anti-corruption training, which is part of the Code of Conduct and compliance with the rules of CEZ Group, is assigned to 100% of employees working in positions that may be **subject to an increased risk of corruption**. Specifically, this concerns the Procurement department of ČEZ, a. s., and the Procurement Coordination department of ČEZ Distribuce. These departments are also assigned extended training on the issue of the anti-bribery management system according to ISO 37001.
- Furthermore, selected employees participate in **other specialized trainings**, namely training on the requirements of anti-money laundering legislation and e-learning on competition compliance.
- Furthermore, relevant persons according to the Whistleblower Protection Act undergo special training focused on applicable legal requirements and on ensuring whistleblower protection.

Relevant persons pursuant to Act No. 171/2023 Coll., on the Protection of Whistleblowers, and other persons involved in compliance within CEZ Group are additionally invited to **regular meetings of the professional working group on corporate compliance**, held every three months, where they are presented with current information in the field of compliance.
To ensure employee awareness and effective communication of CEZ Group's policies and actions, the Audit and Compliance department provides information on these topics in the company magazine PROUD and on the intranet in line with the annual communication plan.
External entities may review our ethical principles and anti-corruption policy via **a specialized section on the website** www.cez.cz.
The Audit and Compliance department uses these communication channels to promote awareness, prevent unethical conduct, introduce key compliance topics, and explain their importance to the entire CEZ Group.

Whistleblowing Hotline

CEZ Group has established the Whistleblowing Hotline as part of its detection tools, which consists of two reporting mechanisms. The Internal Reporting System (hereinafter referred to as IRS) is established in accordance with the requirements of Act No. 171/2023 Coll., on the Protection of Whistleblowers (Whistleblowers Act), which is intended primarily for employees of selected CEZ Group companies to report illegal conduct that has occurred or may occur in CEZ Group.

Thanks to the IRS, companies with over 249 employees receive a dedicated telephone line for reporting, while other companies can use a shared telephone line. Whistleblowers can also use an email address or share their concerns in person to persons according to a list published on the ČEZ, a. s., website. Whistleblowers can also use the option of submitting a report to the Ministry of Justice.
In the internal reporting system, each relevant person is informed of their obligation to act in accordance with the Whistleblowers Act, i.e., to provide and ensure adequate protection for the whistleblower.
The identity of the whistleblower and all communication with them is confidential. The relevant person charged with investigating a report is obliged to maintain confidentiality regarding all facts that they learn in connection with the submitted report and its investigation.
The Group Reporting System (hereinafter referred to as GRS) is another tool for reporting concerns or unfair or unethical behavior in violation of CEZ Group's Code of Conduct or other internal or external regulations. The GRS allows anonymous submissions. The GRS is not primarily intended for reporting concerns under the Whistleblowers Act. It is intended for employees of all CEZ Group companies, as well as business partners and other persons. Within the GRS, reports can be submitted via the Ethics Report Form.
In the GRS, reports are investigated objectively and independently in accordance with established internal procedures and rules, but outside the scope of Act No. 171/2023 Coll., on the Protection of Whistleblowers.
The Whistleblowers Act establishes time limits for assessing and investigating reported conduct, which are binding on the relevant persons. In the event of a violation or failure to comply with these legal time limits, the relevant persons are subject to financial sanctions.
In addition to the obligations arising from the Whistleblowers Act, ČEZ, a. s., has also established internal rules for investigating compliance incidents outside the scope of the Whistleblowers Act, including time limits.
The functionality of the reporting mechanisms is tested regularly four times a year.

Prevention and Detection of Corruption and Bribery
CEZ Group applies a system of preventive, detection, and reaction measures across corporate processes against both passive (accepting a bribe) and active (giving a bribe) corruption, including indirect bribery.
Since 2021, a certified anti-bribery management system has been implemented in the Procurement department and on related processes performed by the Audit and Compliance department of ČEZ, a. s., in accordance with ISO 37001:2016 – Anti-bribery management systems. This certification finalizes CEZ Group's long-standing effort to build a strong compliance system on the principle of zero tolerance for corruption.
The internationally recognized certification also provides a guarantee to all stakeholders that measures are constantly being taken to comply with legal and ethical conduct in order to minimize the risks of unfair behavior by employees and managers. ČEZ, a. s., was the first energy company in Central Europe to receive this certification. ČEZ, a. s., received recertification by TÜV SÜD Czech in September 2024. In 2024, the certification was newly awarded to the Procurement Coordination department of ČEZ Distribuce.
Preventive measures applied in relevant processes include financial and non-financial controls, such as the four-eyes principle, separation of roles and responsibilities, and setting approval levels based on the value of the transaction.
Other preventive measures include verifying selected information provided by a new employee/job applicant (background check prior to starting employment).
Suppliers due diligence (screening suppliers before entering into a contractual relationship, screening a business entity before the potential acquisition of a company) is a mandatory part of the procurement process, acquisitions and divestitures, or other potentially risky business cases.
In order to effectively minimize the risk of accepting and providing gifts for corrupt purposes, CEZ Group applies, through its internal rules, an approach based on limiting the value of gifts, emphasizing the exceptional nature of the use of this means. In order to create an adequate mechanism for ensuring the acceptability of received and provided gifts, financial limits have been set, imposing the obligation to report, approve, and record gifts, or to refuse them (unacceptable gifts are also defined).

In case of a violation of the rules of the anti-bribery management system (ABMS), an internal investigation is initiated, the result of which may include the imposition of one of the measures depending on the specific circumstances of the case, including possible employment-related sanctions. The effectiveness of these measures is regularly verified as part of compliance checks and internal audits, which analyze possible fraudulent scenarios.
Internal investigations are conducted by relevant persons from the Internal Investigations and Checks department and Compliance Audits and Controls department. These persons are separated from those who are dedicated to the prevention of corruption and bribery (CMS and AI department).
Final reports on the results of the investigation are always submitted to the management of the company concerned by the investigation. The Board of Directors of ČEZ, a. s., is informed about investigations, their results, and the corrective measures taken twice a year. This reporting also includes information about investigations into possible corruption and bribery.
External and internal supervisory audits have repeatedly confirmed that ABMS measures are effective.
The same applies to the risk of fraudulent activity: a number of measures against individual types of fraud are in place, which are audited as part of individual internal audits. Internal audits assess the level of this risk and the setting and effectiveness of measures in the audit report.
No confirmed case of bribery or corruption was registered in CEZ Group in 2024.

Anti-Corruption Training Table

	Number of employees
Number of members of the governance body who have completed anti-corruption training	195
Number of managers who have completed anti-corruption training	3,038
Number of other employees who have completed anti-corruption training	22,900
Number of business partners who have completed anti-corruption training	197
Total	26,330

Anti-Competitive Behavior

CEZ Group considers compliance with the rules of competition protection (pursuant to Act No. 143/2001 Coll., on the Protection of Competition and Articles 101–109 of the Treaty on the Functioning of the European Union) to be essential. Therefore, preventing violations of these rules is a priority on the CMS agenda.
In practice, all employees must behave properly in business relations and safeguard the company's reputation as a fair market player. Employees must not only avoid anti-competitive behavior but also prevent it. This also refers to compliance with the unbundling rules. To act appropriately, employees learn about this topic and requirements in ethics training and through internal communication channels.
The Competition Compliance Unit of the Legal Services department of ČEZ, a. s., provides regular training for responsible employees focusing on specific risks of anti-competitive behavior of CEZ Group companies and consultancy on a continuously growing number of relevant business plans in terms of compliance with competition law. The Unit has also prepared a competition compliance e-learning module for a broad group of employees involved in relevant transactions.
In 2024, no prohibited anti-competitive behavior or other violation of the rules of competition protection occurred on the part of CEZ Group. The Office for the Protection of Competition conducted an on-site investigation at the business premises of ČEZ, a. s., during which the company provided full cooperation and which does not imply that any anticompetitive behavior occurred in the case.
CEZ Group contracts are subject to mandatory legal review aimed, among other things, at compliance with the rules of competition protection (e.g., prohibition of bid rigging). Any findings lead to adequate actions.

Political Engagement

CEZ Group upholds the highest standards of transparency and fully abides by its Code of Conduct. It is apolitical and party-neutral; it does not support any action or initiative with an exclusively or primarily political goal. It does not provide any donations to political parties and movements, or to organizations, foundations, associations, or other legal or natural people that are closely related to politically exposed people.
Any civic or political engagement of our employees must not harm CEZ Group's reputation. Our employees must refrain from any conflicts of interest or activities that conflict with their work and activities performed for CEZ Group.
CEZ Group promotes its interests in the European Union through the Public Affairs Office in Brussels, which has two employees. It is registered in the EU Transparency Register under the number CEZ 429600710582–32. The established rules of lobbying are followed in the standard manner in order to promote interests in a democratic legal environment. All meetings are duly recorded, including relevant documents, as required by the registry rules. The records can be found on the relevant union registry website.
Oversight of the lobbying is the responsibility of the Head of Public Affairs, who reports directly to the CEO. In the Czech Republic, the Head monitors the draft legislation on lobbying so that the company fulfills all its obligations under the law when it is adopted. The Head of Public Affairs has never worked in public administration.
CEZ Group communicates its visions and policies externally in a transparent and open manner. It applies its attitudes to legislative drafts primarily within the associations of which it is a member. These include the Confederation of Industry of the Czech Republic and the Czech Chamber of Commerce and Eurelectric and NuclearEurope in Belgium.

9.1.2. Diversity, Inclusion, and Equal Opportunities

In CEZ Group, we perceive diversity as a principle that enables people to fulfill their potential irrespective of individual differences. We believe that providing equal opportunities and promoting diversity and inclusion is a natural way of doing business innovatively and sustainably.
CEZ Group is committed to respecting and upholding human rights in all its operations and business activities, as it declares in the Code of Conduct. CEZ Group adheres to all relevant legal requirements and obligations and strictly prohibits any form of malpractice, corporal punishment, discrimination, human trafficking, slavery, forced labor, and child labor within its operations. CEZ Group's commitment to corporate responsibility and ethical conduct reflects the national legislation, EU regulations, international treaties, and regulatory rules currently in force and effect. CEZ Group participates in the UN Global Compact initiative and follows and respects the Universal Declaration of Human Rights, the United Nations Convention on the Rights of the Child, and the core conventions of the International Labor Organization (ILO).
CEZ Group creates a positive working environment for its employees where they can develop their potential and grow professionally. CEZ Group does not tolerate any form of direct or indirect discrimination, bullying, harassment, or other inappropriate behavior, as it declares in the Code of Conduct. The collective agreement also includes the principle of non-discrimination. Practical measures, procedures, and guidelines are in place to ensure compliance with these principles. A fair, non-discriminatory, and equal approach to all employees is a basic value recognized by CEZ Group. CEZ Group strives for strong, long-term relationships with employees based on mutual respect and trust.
CEZ Group has become a signatory to the Human Rights Ten Commandments initiative, initiated by the Office of the Government of the Czech Republic, the Government Commissioner for Human Rights, and the non-profit organization OPIM. The Human Rights Ten Commandments initiative is focused on the promotion and protection of human rights in the Czech Republic. Its aim is to raise awareness of the importance of human rights and promote their observance in all areas of society. By joining the Human Rights Ten Commandments, CEZ Group confirms its commitment to transparency, fairness, and respect for all individuals with whom it comes into contact.
All activities and operations of CEZ Group are regularly monitored, evaluated, and transparently communicated. Mechanisms are in place to ensure the prevention, detection, and remediation of any negative impacts on human rights in relation to employees.
No risk of cases of forced, compulsory, or child labor was identified in any country at any of CEZ Group's operations. The legal system of the Czech Republic fully reflects international human rights conventions.
If employees suspect or know of illegal or unethical conduct in violation of CEZ Group's Code of Conduct, they can report it through the Whistleblowing Hotline without fear of any sanctions. Furthermore, within the framework of collective agreements of companies to which ČEZ, a. s., provides personnel services, employees are guaranteed the right by the employer to discuss their grievances, possibly also with representatives of labor unions. Grievances can be filed by employees themselves or through employee representatives (labor unions).
In 2024, two cases affecting human rights within CEZ Group's own workforce were confirmed. In both cases, corrective measures were implemented and appropriate consequences were drawn. In 2024, there were no payments of fines, penalties, or damages due to violations of social and human rights factors.
CEZ Group has had a long history of promoting diversity. In 2014, it was one of the first signatories of the European Diversity Charter in the Czech Republic. In accordance with the Diversity Charter and the Code of Conduct, CEZ Group is committed to maintaining a work environment open to everyone regardless of their gender, race, skin color, nationality, ethnic origin, religion and belief, worldview, health status, age, sexual orientation, gender identity, political affiliation, cultural origin, or union membership, or other discriminatory criteria.
A dedicated Diversity and Inclusion department was established at CEZ Group, which educates employees on the topic of diversity, equal opportunities, and inclusive environment, stereotypes, prejudices, or balancing work and private life in various life situations (e.g., parenthood, informal care), including consultations on what CEZ Group can offer its employees in those situations.
The Diversity and Inclusion Policy adopted by the Board of Directors of ČEZ, a. s., in December 2021, is binding on all CEZ Group companies. The policy outlines a culture of diversity, inclusion, respect, trust, equal opportunities, and dignity in the workplace, embeds it in the company's activities, and covers the topics of recruitment, management and remuneration, development of employee potential, flexible working arrangements, and work-life balance. The Diversity and Inclusion Policy includes specific commitments regarding the inclusion of vulnerable groups of employees, in particular employees over 50 years of age, employees with disabilities, parents of young children, LGBT+, and informal caregivers.

By joining the Pride Business Forum Memorandum in April 2022, CEZ Group committed itself to promoting LGBT+ equality in the workplace and creating an open and safe work environment for LGBT+ employees.
Collective agreements promote the rights of same-sex couples to the level of married couples beyond the framework of Czech law. Same-sex couples are now able to take paid or unpaid leave in the same cases as spouses.
CEZ Group is increasing its employees' awareness of LGBT+ issues (coming out of LGBT+, trans, and non-binary people in the work environment) and offers them participation in public activities in support of LGBT+ people (the Fun and Run charity run against homophobia, transphobia, and biphobia or the Prague Pride 2024 human rights festival). We also offer a free-of-charge counseling center S Barvou Ven, specializing in consultancy in sexual orientation, gender identity, and coming-out.
The collective agreement guarantees employees with disability status an increase in their personal benefit account by CZK 3,000 and the opportunity to take up to two days of paid leave to obtain or maintain their disability status. The round table on the topic of employing people with disabilities held in 2024 made it possible to find space for improving working conditions and better integration of employees with disabilities.
In 2024, an external audit of the accessibility of the buildings of the headquarters of ČEZ, a. s., was carried out, which focused primarily on the equipment, orientation, and safety of the interior spaces and the accessibility of the headquarters by car or on foot from the nearest public transport stop. ČEZ, a. s., responded to the identified shortcomings and proposed recommendations by gradually implementing corrective measures.
Employees with a disability status are provided priority parking spaces in the parking reservation system.
In 2024, we ran a series of educational webinars for employees on the topic of informal care. At the same time, we prepared a practical guide for these employees, the Informal Care Guide, which summarized all relevant information. In the collective agreement, we offer all employees more days off in the event of death of a family member above and beyond the scope of the Czech Labor Code.
In May, as part of European Diversity Month, CEZ Group traditionally offered training to its employees that explained the significant positive impact of diversity and an inclusive work environment on each of us.
Specialized interactive guidelines are continuously updated, summarizing all relevant information fostering an inclusive workplace (Guide to flexible forms of work, Guide for parents), including information on the fact that employees on maternity leave under the Czech Labor Code can take up to 28 weeks of paid leave, 2 weeks of paternity leave, and parental leave up to the age of 3 (guidelines for employees taking maternity and parental leave, summary information for managers of employees whose subordinate is taking maternity or parental leave and guide for informal caregivers). CEZ Group communicates the topics of diversity and inclusion and the support given to its employees on its specially thematic internal website. Diversity and inclusive workplaces are actively promoted on the intranet by sharing testimonials from CEZ Group diversity and inclusion ambassadors.
Rules are determined for enabling remote work and its approval in order to strengthen face-to-face interaction in the workplace, but also to allow work flexibility under specified conditions.
CEZ Group continues to support its employees in establishing Employee Resource Groups (ERG). An ERG aims to create a safe and inclusive environment and gain the perspective of employees who may be vulnerable, such as LGBT+ employees, employees with disabilities, parents of young children, or informal caregivers. Through surveys in employee groups, the needs of vulnerable employees are identified and feedback is obtained on the effectiveness of the measures taken. In 2024, the ERGs focused on topics for parents, informal caregivers, LGBT+, and people with disabilities.
CEZ Group continuously promotes diversity on its internal website. Video training is available to employees, focused on raising awareness about diversity, inclusion, and unconscious bias.
Retired employees of ČEZ, a. s., are given the opportunity to join Senior Clubs, which specialize in the social life of seniors. Employees of selected subsidiaries can benefit from CEZ Group's Seniors Endowment Fund. Its purpose is to support and improve the quality of life of retired employees of selected CEZ Group companies, such as organizing cultural events or gatherings for seniors.
ČEZ, a. s., supports organizations and activities dealing with gender equality, support for women, and LGBT+ people (e.g., OPIM, Business & Professional Women CR z.s., Business for Society, Pride Business Forum Endowment Fund, ROSA – centrum pro ženy, z.s., Equal Pay Day Conference, TEDx, Heroine).
Through the ČEZ Foundation, we support charitable organizations promoting racial and ethnic equality and assistance in excluded localities (e.g., DROM Roma center, Adra).

Women in Leadership Positions

CEZ Group is also actively committed to implementing Sustainable Development Goal 5 (SDG 5), which aims to achieve gender equality and empower all women and girls. It supports equal opportunities for women and their full and effective participation in decision-making at all levels of private and public life, at work, and in career. This includes focusing on inclusive corporate culture, recruitment practices and processes, career development, leadership training, mentoring, retention and engagement efforts, and compensation parity.

In May 2021, the Board of Directors of ČEZ, a. s., approved the VISION 2030 strategy. The strategy reflects CEZ Group's ESG ambitions and targets. In terms of diversity, CEZ Group has set a long-term target of achieving a 30% share of women in the company's management positions. The target was set in cooperation with external advisors based on an analysis of leaders in ESG, not only on the Czech and European markets, but globally. This target was subsequently confirmed in discussions with experts from ESG agencies.

In line with the principle of equal opportunity, gender-neutral job advertising is implemented, and the principle of balanced gender representation is incorporated into the recruitment process. Whenever practically applicable, both men and women are represented and balanced equally during recruitment on both sides: in the candidates' pool for a position and the evaluation committee in all rounds of the selection procedure.

CEZ Group aims to encourage women to start a career in the energy industry. Having a balanced gender representation in the recruitment process gives a fair chance to all suitable candidates. The internal rules for recruitment emphasize the prohibition of discrimination. This is reflected, among other things, in an explicit list of prohibited questions for candidates.

CEZ Group's recruitment campaigns and other support initiatives strive to point out that women in the energy industry are a common and natural part of teams.

CEZ Group offers flexible working hours, company kindergartens, and day camps for children. Other family-friendly benefits include a discount on babysitting or household care services, or paid time off to deal with family matters beyond the scope of the law.

CEZ Group offers employees caring for children education and personal development that helps them better combine work and care duties, which reflects their needs and current societal issues in individual topics.

Special attention is paid to employees who are on maternity or parental leave. CEZ Group ensures that they receive all important information. During their leave, employee maintain their access to the company network and work email. Practical guides were also created focusing on parenting and work flexibility. The adaptation process when returning to work includes the Induction Day, containing current key information about CEZ Group, an academy program focused on digital skills and balancing work and family life, time management, and other areas of personal development.

CEZ Group implements initiatives for women focused on their empowerment. By offering mentoring training to senior female managers, it builds on the implemented development programs for women with the aim of ensuring mutual support and passing on experience to other women through mentoring. The goal of the Women Power and Women Network initiatives is to gradually interconnect female managers at all levels of management in CEZ Group and offer them participation in special educational events. Development activities focused on women, aimed at supporting women and providing opportunities for their professional growth, are overseen by board member Michaela Chaloupková.

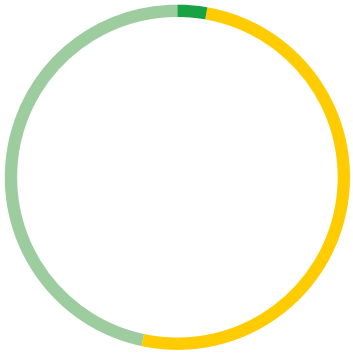
ČEZ, a. s., is a signatory to the UN's Global Women's Empowerment Principles (WEPs) initiative, which supports companies in creating equal opportunities and empowering women. In doing so, it has made a public commitment to strengthen diversity, equal opportunity, and fair treatment of women and men in accordance with the principles set out by the United Nations. This is a natural continuation of our activities in this area based on the international Diversity Charter.

The female employees of CEZ Group are involved in the Czech part of the global professional women's organization Women in Nuclear, which brings together women working in the nuclear field and wherever nuclear energy and ionizing radiation are used for peaceful purposes or are interested in these fields. The purpose of their activities is to contribute to objective public awareness of nuclear energy and the use of ionizing radiation, as well as to deepen their own knowledge and experience in various nuclear fields.

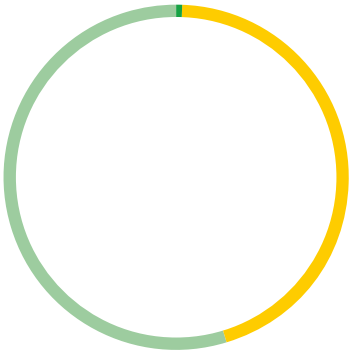
In December 2023, CEZ Group became a signatory to the Charter against Domestic Violence. By that, it committed itself to complying with the established standards to support victims from among its own workforce, including mitigating the negative impacts of domestic violence on working life.

In addition to offering education on the issue of domestic violence, CEZ Group cooperates with the non-profit sector, which offers specific tools for professional assistance.

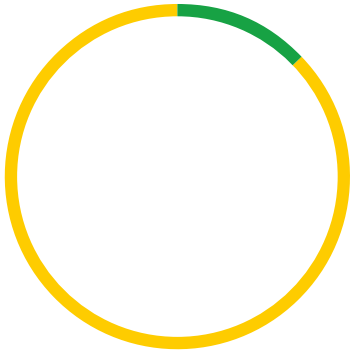
Diversity of Managerial Positions by Age	%
18–29 years	3
30–49 years	51
50 years and over	46



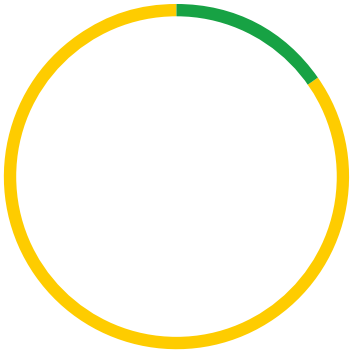
Diversity of Governing Bodies by Age	%
18–29 years	1
30–49 years	45
50 years and over	54



Diversity of Managerial Positions by Gender	%
Woman	13
Man	87



Diversity of Governing Bodies by Gender	%
Woman	15
Man	85



Gender Pay Gap

CEZ Group's key objective is to recognize and encourage high performance, professional development, and behavior that match our strategy and values. Remuneration is determined respecting non-discrimination, objective, and gender-neutral criteria. CEZ Group complies with the principle of equal working conditions and equal pay for equal or equivalent work and has policies and processes in place to achieve this.
The principles of equal pay form an integral part of the Diversity and Inclusion Policy, and they were incorporated into collective agreements and internal documentation concerning reward practice. Since 2022, the principle of equal pay has been applied when determining the remuneration of female and male employees returning from maternity and parental leave.

Ratio between Women's and Men's Pay

In 2024, the total income of women in CEZ Group was 84% [8] of the total income of men regardless of job classification. The income ratio is based on the average annual gross income of men and women, including all variable components and bonuses. In the case of part-time and shorter hours worked during the year, income is converted to full-time and full-year equivalents.

Gender Pay Gap in Different Job Positions

In 2024, the total income of women in managerial positions in CEZ Group was 91% [8] of the total income of men. In other (non-managerial) positions, the total income of women was 87% [8] of the total income of men. A managerial position is a position in which an employee has direct subordinates and is authorized to assign work tasks, organize, direct and control their work.

[8] Applies to CEZ Group subsidiaries ČEZ, a. s.; ČEZ Distribuce, a. s., ČEZ ESCO, a.s., ČEZ Prodej, a.s., ČEZ ICT Services, a. s., Telco Pro Services, a. s., Elektrárna Dukovany II, a. s., Elektrárna Temelín II, a. s., Elevion Group, o.z., Energotrans, a.s., ČEZ Obnovitelné zdroje, s.r.o.

9.1.3. Cyber Security and Information Protection

The CEZ Group Protection Policy is a top-level document that sets out the commitment of the Board of Directors of ČEZ, a. s., and the statutory bodies of other affected companies in the CEZ Group, defining the vision, objectives and scope of the CEZ Group's protection management system in the areas of information and cyber security, protection of information, projects and interests, security of nuclear facilities and nuclear material, and ensuring business continuity and crisis management. It includes the Information and Cyber Security Policy, which was issued in 2017 and is publicly available on the website of ČEZ, a. s.
Critical information infrastructure and information systems are managed in line with the Cybersecurity Act No. 181/2014 Coll. Compliance with the Act is verified annually by an internal audit. Computer systems used for nuclear security management are responsibly secured pursuant to Act No. 263/2016 Coll., the Atomic Energy Act. CEZ Group considers compliance with legislative requirements with an emphasis on risk management principles, enhanced protection of systems, and promotion of cybersecurity culture to be priorities of its cybersecurity strategy. During 2024, there were no cases of noncompliance with cybersecurity standards and regulations.

Security Operations Center

A team called Integrated Security Operations Center (hereinafter referred to as iSOC) operates as part of CEZ Group, looking after CEZ Group's physical safety, information security, and cybersecurity. The task of the iSOC is to detect potential threats or incidents and prevent their recurrence in the future. There is also close cooperation with national security authorities like the National Cyber and Information Security Agency, Military Intelligence, and the Police of the Czech Republic. These efforts are paying off – by reducing the risk of threats and eliminating attacks, economic losses are prevented. In 2024, work continued to ensure the ability of CEZ Group companies to respond to cyber security incidents by establishing a CSIRT team, making it easier for them to deal with major cyber threats better than ever before. The goal of CEZ Group is to become listed in the Forum of Incident Response and Security Teams.

ISO/IEC 27001:2022

CEZ Group nuclear power plants underwent an annual audit called the Information Security Management System Audit in September 2024; in 2024 it was a so-called recertification audit to verify compliance with the ISO/IEC 27001:2022 standard. Among other things, the audit was aimed at verification of information system settings, compliance with legal requirements, and employee awareness. The new international certification is valid until October 2027. This makes ČEZ, a. s., one of the first companies in the world whose nuclear power plants received this certification. The certificate is published on the website of CEZ Group.

NIS2

At the end of 2022, the EU NIS2 Directive on measures to ensure a high common level of cybersecurity came into force in EU Member States. This directive significantly expanded the range of obliged entities and the scope of cybersecurity obligations for existing regulated companies. The directive will be transposed in the Czech Republic into a new Cybersecurity Act, and approximately 47 CEZ Group companies will be subject to it. Many other companies outside the Czech Republic will be subject to the requirements of the laws of the EU countries where CEZ Group companies operate. To meet these requirements, an NIS2 implementation program was launched at CEZ Group. The program will help all our companies understand how to follow the new rules and make sure they are safe from cyber threats. In 2024, there was a significant shift in the design of the new management system and of specific plans for building the necessary competencies in this area in all CEZ Group companies. The program includes a deeper review of CEZ Group's cybersecurity strategy taking into account new cyber regulatory requirements and current cyber threats. The results of key phases and risks of the program are regularly presented to the Members of the Board of Directors.

ISMS in CEZ Group

Great emphasis is placed on ensuring the security of information and technological systems. CEZ Group follow laws, international standards, and recommendations to keep its products and services reliable for customers and partners. In the area of information and cybersecurity, CEZ Group follows the PDCA method (plan-do-check-act). Its goal is to balance the cost of protecting assets with their worth. For this purpose, an Information and Cyber Security Action Plan has been created, which sets out ways to comprehensively address all aspects related to information security throughout the organization. By following this plan, it is possible to keep the business secure while reducing risks from potential threats or security breaches.
CEZ Group employees must observe the Information and Cyber Security User Manual. The Manual explains complicated cybersecurity issues and translates them into real-life situations. Every year, a report is prepared that summarizes how CEZ Group is performing from a security perspective and what risks have been identified through audits or other controls. The report includes details about compliance with industry standards and is submitted to CEZ Group's Security Committee for further discussion.

In 2024, the management system in the areas of information and cybersecurity was assessed as functional and meeting the organization's requirements. Cyber threats did not change significantly year over year, and their actual impacts on protected assets were within acceptable limits. Control and audit activities during 2024 did not result in any significant deviations from the defined level of cybersecurity or non-compliance with legislative requirements.
The main target for 2025 remains the implementation and verification of the effectiveness of the established information and cybersecurity security measures across CEZ Group, thanks to which CEZ Group will be able to effectively manage and change the level of protection of key assets for the functioning of key business processes, using a tiered approach and in accordance with applicable legislation. The areas and activities for 2025 are detailed in the action plan.
CEZ Group has established the CEZ Group Security Committee, which is an advisory body to the CEO of ČEZ, a. s. The Committee discusses, in particular, how to protect CEZ Group, what the existing threats are and how to deal with them, what security measures are most important and when they need to be implemented, which major projects require special attention, along with analyses of security incidents, and proposals for corrective measures.
The Head of Security department keeps the CEO informed about information and cybersecurity in CEZ Group. The Head of Security department submit a report once a year or in case of extraordinary events. The Head of Audit and Compliance of ČEZ, a. s., provides an independent assessment of information and cyber security in ČEZ, a. s., and other companies in CEZ Group, and reporting to the Board of Directors, and the statutory bodies of CEZ Group companies.

Vulnerability Management and Security Testing
CEZ Group regularly strengthens its resilience in the online environment and carefully monitors potential security risks. In 2024, there were 2,938 incidents related to information or cyber security – a significant increase (11%) compared to the previous year caused by the application of new data loss prevention rules. Cybersecurity has also become an integral part of all CEZ Group investment projects.
Application development at CEZ Group is governed by strict rules based on the principles of secure software development and operation. Regular testing of ICT/OT equipment reveals weaknesses and, in the event of deficiencies, eliminates them. Before making changes to live systems, they are always tested in a test environment first.

Security Awareness and Phishing
The implemented Security Awareness Program aims to develop a culture of safe behavior and information handling, increase employee expertise, and reduce risks associated with the human factor. The plan also includes specific training for different user groups, and is regularly updated and adapted to current threats. It is based primarily on the requirements of the Cybersecurity Act. All employees are trained every two years in order to increase their awareness and understanding of cybersecurity. In 2024, 16,000 employees were tested using mock phishing campaigns, and the testing is planned to be further expanded in the coming years. Professional training is prescribed for specific groups involved in ensuring information and cyber security requirements, such as administrators and persons in security roles.
Selected CEZ Group employees are members of ISACA or ISACA Czech Republic Chapter (CRC). This group is a part of an international organization that helps with managing, auditing, controlling, and securing information systems. The local chapter has over 300 members from different parts of business and government administration.

Supply Chain Security
Security in relationships with suppliers in the area of information and cybersecurity in CEZ Group is addressed in accordance with Act No. 181/2014 Coll., Section 3(c), (d), (f), and (g) and Decree on Cybersecurity, Section 8 – Obligations in Supplier Management. Strict rules are set and implemented in this area in CEZ Group companies, and compliance with these requirements is regularly monitored. Their violation is considered a serious issue, resulting in appropriate actions. When selecting suppliers, the decisions are based, among other things, on a risk assessment questionnaire. Security requirements to ensure information security and cybersecurity and related instructions for suppliers are included in the respective contract.
Selected minimum disclosure requirements (specifically targets and indicators) are not disclosed as they have been assessed as non-public under the Company's internal rules.

9.1.4. Tax Governance

Responsible and transparent tax governance is a way to honor our commitments to society.

The principles that we follow are summarized here:

- We ensure compliance with tax regulations in every country where we operate, paying all taxes due within interpretations of applicable laws.
- We understand that the taxes that we pay in each country of operation contribute to sustainable public expenditure, strengthen our position of a responsible corporate citizen, and create social value for all our stakeholders.
- Our relationship with tax authorities is based on mutual respect, cooperation, and professionalism. We manage tax risks in line with the structure and location of our activities within the management of CEZ Group's business risks.
- We do not use artificial or unclear structures to reduce taxes, and we do not conduct transactions solely to erode the tax basis.
- We do not transfer profits to tax havens.
- We follow best practice within each jurisdiction, considering our specific needs and circumstances.

Approach to Tax

CEZ Group's approach to tax management is embedded in internal policies and guidelines, which describe a general framework and details of responsibilities related to tax agenda. Domiciled in the Czech Republic, CEZ Group does not apply a consolidated corporate income tax because Czech tax laws disallow consolidated tax returns. From a tax perspective, CEZ Group companies are separate entities and independent taxpayers. Hence, the companies pay taxes locally according to valid legislation in each country of operation. The overview of total income tax paid forms a part of the consolidated Annual Financial Report, which is independently audited and is publicly available on our website.

The main responsibility for tax governance and strategy lies with Chief Financial Officer (CFO), Martin Novák. The CFO subsequently delegates day-to-day operational tax responsibilities to the Tax Department. Analyses and reports from the Tax Department to the Board of Directors of ČEZ, a. s., support business investment decisions. The processes in the Tax Department are also reviewed annually by the Risk Management Department.
At the end of 2024, no legal tax disputes concerning CEZ Group companies were pending.

Tax Integrity and Transfer-pricing

CEZ Group fully meets tax standards and regulations in all conduct and countries where it operates. CEZ Group's tax governance and risk management are subject to internal processes and aligned with a responsible, credible, and sustainable approach. CEZ Group does not adopt any tax mechanisms or business structures to alleviate its tax burden deliberately, nor does it participate, directly or indirectly, in tax avoidance schemes or use of tax havens. Taxation issues are not the primary driver of the Group's business decisions.
Internal transfer pricing guidelines stipulate tasks, responsibilities, and procedures for transfer pricing in CEZ Group. Applying an arm's length principle, the Group transfer pricing fulfills the market standard, local tax legislation, and the concepts of the OECD Guidelines.
To mitigate transfer pricing risks and avoid disputes, CEZ Group employs an advance pricing agreement (APA) for the companies situated in the Czech Republic. APA represents a formal agreement with tax authorities to determine and use transfer prices with related parties for a certain period.

Tax and Other Payments

In 2024, CEZ Group's corporate income tax payable was CZK 50.9 billion, of which CZK 49.9 billion in the Czech Republic and CZK 1 billion abroad, of which CZK 38 million in Slovakia, CZK 133 million in Germany, CZK 69 million in the Netherlands, CZK 488 million in Poland, CZK 178 million in Hungary, CZK 6 million in Romania, CZK 16 million in Israel, CZK 59 million in Malta, and CZK 1 million in the United Kingdom.
ČEZ, a. s., regularly ranks among the largest corporate income taxpayers in the Czech Republic. The Czech corporate income tax rate enacted for 2024 was 21%.

In the wake of the energy crisis in Europe in 2022, countries took special actions to reduce the impact of high commodity prices on end customers. In the Czech Republic, a windfall tax was introduced for the period of 2023 to 2025 in the amount of 60% above the regular income tax on the portion of income achieved exceeding the average income achieved by CEZ Group in 2018–2021.

For 2024, CEZ Group paid over CZK 29.9 billion to the Czech state in windfall tax. In addition, the regular corporate income tax, which is 21%, amounted to CZK 14.2 billion in 2024, including balance due on advanced tax payments for 2023.

In total in 2024, CEZ Group paid more than CZK 63 billion to the Czech state in dividends, income taxes, and windfall tax. Total government budget revenues of the Czech Republic in 2024 were calculated at CZK 1,940 billion, i.e., CEZ Group companies paid more than 3% of all revenues to the state budget.

Every year, CEZ Group companies rank among the best tax entities based on the amount of corporate income tax paid, as per announcement by the Financial Administration. In 2024, ČEZ, a. s., was ranked 1st, having paid corporate income tax of CZK 24,505 million. Severočeské doly was in the 20th place, having paid corporate income tax of CZK 954 million. The data pertains to the financial year 2023.

Apart from the corporate income tax, ČEZ, a. s., also declared CZK 2.620 billion in health and social insurance (11.55% increase year over year) as a mandatory contribution of the company to health and social systems organized by the Czech government. In addition, ČEZ, a. s., collected CZK 1.192 billion in employment taxes (16.31% increase year over year). ČEZ, a. s., collects employment taxes from employees on behalf of the Czech government.

Selected CEZ Group companies provide a wide range of extra welfare benefits, including nontaxable contributions to employee pension savings and life insurance. In 2024, ČEZ, a. s., contributed CZK 101.9 million to employee pension savings and life insurance (2.7% increase year over year).

9.2. Management of Relationships with Suppliers

As part of VISION 2030, CEZ Group has newly set the strategic target of implementing actions to support ESG criteria in its relationships with suppliers.

CEZ Group is committed to applying the principles of sustainability and due diligence throughout its value chain, including ensuring the protection of human rights and environmental protection within its supply chain. Deepening sustainability and due diligence in the supply chain is considered an essential part of CEZ Group's governance, existing policies, and processes, including the risk management system, which is also reflected in the management of its relations with suppliers. Commitments in this area are governed by the Sustainable Supply Chain Policy, which sets out the rules and conditions of contractual relationships with suppliers.

In accordance with CEZ Group's Code of Conduct, we strive to establish business relationships primarily with partners who act in accordance with the principles of sustainable business, have a good reputation, respect corporate values, and comply with legal regulations, including ESG regulations, International Labor Organization and United Nations conventions, and other rules set forth in the Code of Conduct. CEZ Group suppliers also require their business partners comply with these principles and rules.

CEZ Group's Commitment to Ethical Conduct includes rules and related requirements for suppliers to comply with ethical and legal standards, regulates the possibility of monitoring their compliance, and sets sanctions in case of a violations. The Commitment to Ethical Conduct is part of the concluded contracts.

The criteria for s supplier selection are described in CEZ Group's Code of Conduct, which, among other things, states that the supplier in particular:

- Does not allow dangerous or inhuman working conditions, conditions going against the protection of human rights, including forced labor, prohibited penalties, discrimination and unequal treatment, employment of children or people younger than the minimum legal age.
- Does not tolerate violations of labor law rules or acceptable living conditions, including minimum wages, maximum working hours, mandatory breaks at work, freedom of association, social dialog and collective bargaining, prohibition of employment of people without a work permit.
- Complies with applicable standards and norms in the field of sustainability and environmental protection, taking into account the principles of the environmental management system.
- Regularly checks and prevents, or eliminate and corrects, potential or identified compliance deficiencies, and provides the necessary cooperation to CEZ Group companies to fulfill due diligence obligations within the value chain, especially the supply chain, including meeting the established ESG targets, related risk management, and reporting.

In tenders, CZE Group examines a number of parameters (e.g., financial stability, ISO certification, references, business activities of the tenderer in risky countries, impacts of international sanctions, etc.), including reputational risks, risks associated with violations of laws, etc. The geographical aspect is considered as well, with the majority of direct suppliers of ČEZ, a. s., being based in the EU, which, thanks to the guarantees of the rule of law, minimizes the risk of human rights violations. The definition of geographical areas that may be risky from this perspective is based on internationally recognized metrics (e.g. Transparency International and OECD). Sectoral risk is also considered where the risk group may include value chain workers involved, for instance, in the extraction of metals or minerals or workers who are particularly vulnerable, whether due to their inherent characteristics or specific context (e.g. young workers, women, or members of minorities).

Depending on the nature and purpose of the procurement, the principles of social and environmental responsibility and benefits of innovation are taken into account when setting conditions, evaluating tenders, and selecting contractors. Regarding the requirements for suppliers in the social area, the most common aspects are:

- Employment opportunities (e.g., education support, gaining experience, and upskilling)
- Social inclusion (e.g., support for social enterprises, employment of vulnerable groups)
- Decent working conditions (e.g., equal pay, work-life balance, occupational health and safety conditions, valid employment contracts)
- Local sourcing (e.g., support for SMEs, meeting financial commitments on time)
- Ethical purchasing (e.g., Fair Trade products, evaluation of offers not only according to the lowest price, fair relations in the supply chain)

Where the nature of contracts allows it, some public tenders are awarded under the so-called reserved public contracts regime. In these cases, only entities employing at least 50% of their workforce with disabilities in sheltered workplaces may submit bids. CEZ Group also takes a responsible approach to public tenders from the perspective of environmental protection, sustainable development, the life cycle of supplies, and impacts on biodiversity. For relevant public tenders, bidders are required to provide a certificate of compliance with environmental criteria.

For selected public tenders, responsible procurement requirements are reflected directly in the evaluation of bids and are then included in the final framework agreements or commercial contracts. If non-compliance is detected, the framework agreement or contract may be terminated. The same applies to difficult and complex tenders for nuclear power plants. In these cases, the selection criteria are subject to specific technical, legal, security, and environmental requirements.

The basic goods that CEZ Group purchases include:

- Fuels: nuclear fuel, natural gas, biomass, brown and hard coal, heating oils
- Material supplies: materials, machinery and equipment, spare parts, fuel, operating materials, office supplies, forms, information technology, furniture and equipment, passenger cars, trucks, and other specific material inputs necessary for operation
- Performance and services: capital construction, reconstruction and modernization, service, repairs, technical assistance, and other services

Regarding environmental protection and social aspects, CEZ Group monitors selected activities of its suppliers for these purposes. All CEZ Group facilities with ISO 14001 EMS certification maintain registers of environmental aspects of their suppliers and perform related EMS audits. In addition, CEZ Group implemented a certified anti-bribery management system according to ISO 37001 in the area of procurement. The ČEZ, a. s., Internal Audit Section continuously focuses on activities related to procurement and managing relationships with suppliers in its regular audits. These audits check the functionality of the procurement processes and the effectiveness of control mechanisms, both in ČEZ, a. s., and its subsidiaries.

Payment Practices

CEZ Group is committed to transparent and responsible payment practices that are in accordance with business terms and conditions and contractual provisions. CEZ Group acts responsibly toward its suppliers and in accordance with its obligations, aiming to prevent late payments. Payment terms are in line with legal regulations stipulating a standard maturity of up to 30 days.

10. Annexes

10.1. Annex 1 – Disclosure and Incorporation by Reference Requirements

The following table lists all disclosure requirements according to ESRS 2 and thematic standards that are significant to CEZ Group. It indicates where information regarding a specific disclosure requirement can be found. Information outside the scope of this Report is addressed by reference either within the Financial Statements (FS), elsewhere in the AFR, or in the Report on Total Income of Members of the Bodies ČEZ, a. s., prepared pursuant to Section 121o et seq. Act No. 256/2004 Coll., on Capital Market Undertakings, as amended, which is published as a separate report (REM). Information that is not disclosed in the first year of the ESRS report – in accordance with the list of phased-in disclosure requirements in Appendix C of ESRS 1 – is marked in the table as "N/A phased-in" in column Chapter name. In the SBM-3 standard, CEZ Group decided, based on the aforementioned Appendix C, to omit information on the expected financial consequences under point 48(e) of ESRS 2. The following table also includes all data points based on other EU legislation as specified in Annex B of ESRS 2.

ESRS 2 / Thematic ESRS	Disclosure requirement	Chapter name (Report or AFR)	For futher information see (Report, AFR, FS, REM)	Other methodologies and standards	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
BP-1	General basis for preparation of the sustainability statement	Basic Information Scope of Consolidation	Report	GRI 2	
BP-2	Disclosures in relation to specific circumstances	Presentation of Information	Report	GRI 2	
GOV-1	The role of the administrative, management and supervisory bodies	Sustainability Governance AFR: Corporate Governance	Report AFR	GRI 2	SFDR, Benchmark Regulation
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management, and supervisory bodies	Involvement of Administrative, Management, and Supervisory Bodies	AFR	GRI 2	
GOV-3	Integration of sustainability-related performance in incentive schemes		REM		
GOV-4	Statement on sustainability due diligence	Strategy, Business Model, and Value Chain Double Materiality Assessment Material Impacts, Risks, and Opportunities	Report	GRI 2	SFDR
GOV-5	Risk management and internal controls over sustainability reporting	Verification of Information	Report		
SBM-1	Market position, strategy, business model, and value chain	Strategy, Business Model, and Value Chain AFR: CEZ Group Selected Indicators	Report AFR	GRI 2	SFDR, Pillar 3, Benchmark Regulation
SBM-2	Interests and views of stakeholders	Stakeholders	Report	GRI 2, 3, SDG 17	
SBM-3	Material impacts, risks and, opportunities and their interaction with strategy and business model	Strategy, Business Model, and Value Chain Material Impacts, Risks, and Opportunities	Report	GRI 2, 3	SFDR
IRO-1	Description of the process to identify and assess material impacts, risks, and opportunities	Double Materiality Assessment	Report	GRI 3	
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	Material Impacts, Risks, and Opportunities	Report	GRI 3	

ESRS 2 / Thematic ESRS	Disclosure requirement	Chapter name (Report or AFR)	For futher information see (Report, AFR, FS, REM)	Other methodologies and standards	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
E1	Climate change				
E1-1	Transition plan for climate change mitigation	Risks Related to Climate Change Transition Plan	Report	SDG 9, SDG 13	Pillar 3, Benchmark Regulation, EU Climate Law
E1-2	Policies related to climate change mitigation and adaptation	CEZ Group Policies Policies and Ambitions Related to Climate Change Mitigation and Adaptation	Report	GRI 3-3	
E1-3	Actions and resources in relation to climate change policies	Policies and Ambitions Related to Climate Change Mitigation and Adaptation	Report	GRI 103, SDG 9, SDG 12, SDG 13	
E1-4	Targets related to climate change mitigation and adaptation	Policies and Ambitions Related to Climate Change Mitigation and Adaptation Actions to Achieve Decarbonization Targets	Report	GRI 3-3, 103, 305; SASB IF-EU-110a.3, SDG 13	SFDR, Pillar 3, Benchmark Regulation
E1-5	Energy consumption and mix	Energy Consumption and Reduction of Energy Intensity	Report	GRI 103, 302; SASB IF-EU-000.D, SDG 7, SDG 9	SFDR
E1-6	Gross Scopes 1, 2, 3 and total GHG emissions	Greenhouse Gas Emissions	Report	GRI 103, 305; SASB IF-EU-110a.1, IF-EU-110a.2, IF-EU-110a.3	SFDR, Pillar 3, Benchmark Regulation
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	N/A phased-in	–		
E1-8	Internal carbon pricing	Internal Carbon Price	Report		
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	N/A phased-in	–		
E2	Pollution				
E2-1	Policies related to pollution	CEZ Group Policies Pollution-Related Policies and Ambitions Environmental Pollution Reduction Targets	Report	GRI 3-3	
E2-2	Actions and resources related to pollution	Pollution Reduction Actions	Report	GRI 103, 305, SDG 3, SDG 12	
E2-3	Targets related to pollution	Pollution Monitoring and Prevention	Report		
E2-4	Air, water and soil pollution	Environmental Pollution Reduction Targets	Report	GRI 305, 306:2016, SASB IF-EU-120a.1, SDG 11	SFDR
E2-5	Substances of concern and substances of very high concern	Pollution Monitoring and Prevention	Report		
E2-6	Anticipated financial effects from pollution-related impacts, risks, and opportunities	N/A phased-in			
E3	Water Management				
E3-1	Policies related to water and marine resources	CEZ Group Policies Policies and Ambitions Related to Water Resources Environmental Targets for Water Resource Use	Report	GRI 3-3	SFDR
E3-2	Actions and resources related to water and marine resources	Actions to Mitigate Impacts in Water Resources	Report	GRI 103, 303, IF-EU-140a.2, SDG 6	
E3-3	Targets related to water and marine resources	Environmental Targets for Water Resource Use	Report	GRI 3, 303	
E3-4	Water consumption	Water Withdrawn, Discharged, and Consumed	Report	GRI 303, SASB IF-EU-140a.1	SFDR
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks, and opportunities	N/A phased-in		IF-EU-140a.3	
E4	Biodiversity and Ecosystems				
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	Risks Related to Climate Change Transition Plan	Report		
E4-2	Policies related to biodiversity and ecosystems	CEZ Group Policies Policies and Ambitions Related to Biodiversity and Ecosystems	Report	GRI 3-3	SFDR
E4-3	Actions and resources related to biodiversity and ecosystems	Biodiversity and Ecosystem Protection Actions	Report	GRI 103, 304, SDG 15	
E4-4	Targets related to biodiversity and ecosystems	Targets for Supporting Biodiversity and Ecosystems	Report	GRI 3-3	
E4-5	Impact metrics related to biodiversity and ecosystems change	Biodiversity and Ecosystem Protection Actions	Report		
E4-6	Anticipated financial effects from biodiversity and ecosystem-related impacts risks and opportunities	N/A phased-in	–		

ESRS 2 / Thematic ESRS	Disclosure requirement	Chapter name (Report or AFR)	For futher information see (Report, AFR, FS, REM)	Other methodologies and standards	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
E5	Resource Use and Circular Economy				
E5-1	Policies related to resource use and circular economy	CEZ Group Policies Targets and Policies Related to Resource Use and Circular Economy	Report	GRI 306	
E5-2	Actions and resources related to resource use and circular economy	Resource Use and Circular Economy Actions	Report	GRI 306	
E5-3	Targets related to resource use and circular economy	Targets and Policies Related to Resource Use and Circular Economy	Report	GRI 3-3	
E5-4	Resource Inflows	Resource Inflows	Report	GRI 302	
E5-5	Resource Outflows	Resource Outflows	Report	GRI 103, 306, SASB IF-EU-150a.1, SDG 12	SFDR
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks, and opportunities	N/A phased-in	–		
S1	Own workforce				
S1-1	Policies related to own workforce	CEZ Group Policies Own Workforce Diversity, Inclusion, and Equal Opportunities	Report	GRI 2-7, GRI 3-3, GRI 403-1, GRI 405-1, GRI 409-1	SFDR, Benchmark Regulation
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Responsible Employer	Report	GRI 3-3	
S1-3	Processes to remedy negative impacts and channels for own workforce to raise concerns	Code of Conduct and Ethics in CEZ Group	Report	GRI 2-25, 2-26, GRI 403-2	SFDR
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Own Workforce Diversity, Inclusion, and Equal Opportunities	Report	GRI 3-3	SFDR, Benchmark Regulation
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Own Workforce	Report	GRI 3-3	
S1-6	Characteristics of the undertaking's employees	Responsible Employer Annex 6 – Selected Indicators	Report	GRI 401-1	
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	N/A phased-in	–		
S1-8	Collective bargaining coverage and social dialog	Responsible Employer	Report	GRI 2-30	
S1-9	Diversity metrics	Responsible Employer Annex 2 – Glossary of Selected Terms and Abbreviations Annex 6 – Selected Indicators	Report		
S1-10	Adequate wages	Responsible Employer	Report	GRI 202-1	
S1-11	Social protection	N/A phased-in	–		
S1-12	Persons with disabilities	Responsible Employer Annex 6 – Selected Indicators	Report		
S1-13	Training and skills development metrics	Responsible Employer Annex 6 – Selected Indicators	Report	GRI 404-1, GRI 404-3	
S1-14	Health and safety metrics	Occupational Health and Safety Annex 6 – Selected Indicators	Report	GRI 403-8, GRI 403-9, GRI 403-10, SASB IF-EU-320a.1	SFDR, Benchmark Regulation
S1-15	Work-life balance metrics	N/A phased-in	–		
S1-16	Compensation metrics (pay gap and total compensation)	Diversity, Inclusion, and Equal Opportunities Annex 6 – Selected Indicators	Report	GRI 405-2	SFDR, Benchmark Regulation
S1-17	Incidents, complaints, and severe human rights impacts	Own Workforce Annex 6 – Selected Indicators	Report	GRI 406-1	SFDR, Benchmark Regulation
S2	Workers in the Value Chain				
S2-1	Policies related to value chain workers	Policies	Report	GRI 3-3	SFDR, Benchmark Regulation
S2-2	Processes for engaging with value chain workers about impacts	Collaboration	Report	GRI 2-6	
S2-3	Processes to remedy negative impacts and channels for value chain workers to raise concerns	Procedures for Remediation of Impacts	Report	GRI 414	
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	Action Implementation and Risk Management	Report	GRI 414	SFDR

ESRS 2 / Thematic ESRS	Disclosure requirement	Chapter name (Report or AFR)	For futher information see (Report, AFR, FS, REM)	Other methodologies and standards	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Impact, Risk, and Opportunity Management Targets	Report	GRI 3-3	
S3	Affected Communities				
S3-1	Policies related to affected communities	Corporate Responsibility	Report	GRI 3-3	SFDR, Benchmark Regulation
S3-2	Processes for engaging with affected communities about impacts	Communication	Report	GRI 3-3	
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	Community Relations and Collaboration	Report	GRI 3-3	
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Community Relations and Collaboration Communication	Report	GRI 413-1	SFDR
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Community Relations and Collaboration	Report	GRI 3-3	
S4	Consumers and End Users				
S4-1	Policies related to consumers and end users	Approach to Customers	Report	GRI 3-3	SFDR, Benchmark Regulation
S4-2	Processes for engaging with consumers and end users about impacts	Cooperation with Consumers and End Users	Report		
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Data Protection Officer The Ombudsman	Report	GRI 2-25	
S4-4	Taking action on material impacts on consumers and end users, and approaches to managing material risks and pursuing material opportunities related to consumers and end users, and effectiveness of those actions	Complaints and Customer Satisfaction Net Promoter Score and Customer Experience	Report	GRI 416-2, GRI 418-1	SFDR
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Actions and Targets Concerning Material Impacts on Consumers and End Users Digitization	Report	GRI 3-3	
G1	Business Conduct				
G1-1	Business conduct policies and corporate culture	Code of Conduct and Ethics in CEZ Group	Report	GRI 2-23, GRI 2-24, GRI 2-27, GRI 3-3	SFDR
G1-2	Management of relationships with suppliers	Management of Relationships with Suppliers	Report	GRI-2-6	
G1-3	Prevention and detection of corruption and bribery	Code of Conduct and Ethics in CEZ Group	Report	GRI 3-3, GRI 205-2	
G1-4	Confirmed incidents of corruption or bribery	Code of Conduct and Ethics in CEZ Group Annex 6 – Selected Indicators	Report	GRI 205-3	SFDR, Benchmark Regulation
G1-5	Political influence and lobbying activities	Non-material	–	–	
G1-6	Payment practices	Non-material	–	–	

This Report includes mandatory disclosure requirements related to sustainability topics identified as material in accordance with the ESRS. In addition to the mandatory disclosures, there are also selected voluntary disclosures that relate to topics not marked as material but that may be relevant to users of the Report.

Voluntary disclosure topics	Location
Substances of Concern	Chap. 7.3.4.
Corporate Volunteering	Chap. 8.1.1.
Charitable Activities	Chap. 8.1.1.
Awards	Chap. 8.3.5.
Digitization	Chap. 8.4.8.
Anti-Competitive Behavior	Chap. 9.1.1.
Political Engagement	Chap. 9.1.1.
Tax Governance	Chap. 9.1.4.

10.2. Annex 2 – Glossary of Selected Terms and Abbreviations

Selected Terms

Term in EN	Term in CZ	Selected definitions from Table 2, p. 259 ESRS
Actions	Opatření	Actions refer to: i. actions and action plans (including transition plans) that are undertaken to ensure that the undertaking delivers against targets set and through which the undertaking seeks to address material impacts, risks and opportunities; and ii. decisions to support these with financial, human, or technological resources.
Circular economy	Oběhové hospodářství	An economic system in which the value of products, materials and other resources in the economy is maintained for as long as possible, enhancing their efficient use in production and consumption, thereby reducing the environmental impact of their use, minimizing waste and the release of hazardous substances at all stages of their life cycle, including through the application of the waste hierarchy.
Climate-related risks	Klimatická rizika	Climate change related risks, both physical and transitional risks.
Decarbonization lever	Dekarbonizační páka	Climate change mitigation actions (energy or material efficiency and consumption reduction, fuel switching, use of renewable energy, phasing out or replacing products and processes).
Due diligence	Náležitá péče	The CSDDD Directive sets out rules (Article 1) on the obligations of companies regarding actual and potential adverse impacts on human rights and the environment in relation to their own operations, the operations of their subsidiaries, and the operations of business partners in the chain of activities; liability for breaches of these obligations, and the preparation and implementation of climate plans.
Eligible activities	Způsobilé činnosti	Activities that meet the criteria and conditions set by the EU taxonomy.
Emission intensity	Emisní intenzita	A metric that expresses the amount of greenhouse gas emissions produced per unit of activity. The greenhouse gas emission reduction targets for CEZ Group are presented in the form of greenhouse gas emission intensity, including Scope 1 and Scope 2 GHG emissions in tonnes of carbon dioxide equivalent per megawatt hour of electricity and heat generated.
Energy intensity	Energetická náročnost	A metric of energy performance indicator is calculated as the ratio of total energy consumption to the accounting item Revenues.
EU taxonomy	EU taxonomie	A classification system of criteria and standards to support sustainable investments, i.e., investments contributing to the EU's environmental and climate objectives. (EU Regulation 2020/852).
Greenhouse Gas Protocol	GHG Protocol	A globally recognized standard for measuring and reporting greenhouse gas emissions. CEZ Group reports its GHG emissions using the methodology of Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard and 2006 IPCC Guidelines for National Greenhouse Gas Inventories.
Hazardous waste	Nebezpečný odpad	Waste which displays one or more of the hazardous properties listed in Annex III of Directive 2008/98/EC of the European Parliament and of the Council (1 7) on waste.
Impacts	Dopady	The effect the undertaking has or could have on the environment and people, including effects on their human rights, connected with its own operations and upstream and downstream value chain, including through its products and services, as well as through its business relationships. The impacts can be actual or potential, negative or positive, intended or unintended, and reversible or irreversible. They can arise over the short-, medium-, or long-term. Impacts indicate the undertaking's contribution, negative or positive, to sustainable development.
Impact analysis	Analýza dopadů	Assessment of the materiality of environmental, social and, governance impacts. The following criteria are taken into account when assessing impacts: relevance of the impact and specification of its wording; assessment of whether the impact is actual or potential; time horizon; part of the value chain; rate; scope; remediability (negative impacts); probability.
Internal carbon pricing scheme	Systém interního stanovení cen uhlíku	An organizational arrangement that allows an undertaking to apply carbon prices in strategic and operational decision making. There are two types of internal carbon prices commonly used by undertakings. The first type is a shadow price, which is a theoretical cost or notional amount that the undertaking does not charge but that can be used in assessing the economic implications or trade-offs for such things as risk impacts, new investments, net present value of projects, and the cost-benefit of various initiatives. The second type is an internal tax or fee, which is a carbon price charged to a business activity, product line, or other business unit based on its GHG emissions (these internal taxes or fees are similar to intracompany transfer pricing).
KPIs	KPI	Key performance indicators associated with sustainable activities.
Material opportunities	Významné příležitosti	Sustainability related opportunities with positive financial effects that materially affect, (or could reasonably be expected to affect) the undertaking's cash flows, access to finance, or cost of capital over the short, medium or long term.
Material risks	Významná rizika	Sustainability related risks with negative financial effects that materially affect (or could reasonably be expected to affect) the undertaking's cash flows, access to finance, or cost of capital over the short, medium or long term.
Mitigation	Zmírňování	Preventing or reducing GHG emissions into the atmosphere to make the impacts of climate change less severe. Mitigation is achieved either by reducing the sources of these gases, e.g., by increasing the share of renewable energy sources or introducing a cleaner mobility system, or by enhancing the storage of these gases, e.g., by increasing the area of forests. Mitigation is thus a human intervention that reduces sources of GHG emissions and/or increases sinks.
Noneligible emission activities	Nezpůsobilé činnosti emisní	Activities that do not meet the criteria and conditions set by the EU taxonomy with environmental impact.
Noneligible neutral activities	Nezpůsobilé činnosti neutrální	Activities that do not meet the criteria and conditions set by the EU taxonomy without environmental impact.
Operating revenues	Provozní výnos	Operating revenues (turnover) refer to the amount that CEZ Group earns from its main activities for a given period. This includes, for instance, sales revenues. CEZ Group's turnover is equal to the value of the item "Total revenues and other operating income" shown in the Consolidated Income Statement as at December 31, 2024.
Opportunities	Příležitosti	Sustainability-related opportunities with positive financial effects.
Own workforce	Vlastní pracovní síla	Employees in a basic employment relationship with the company within the meaning of the Labor Code, i.e., employees in an employment relationship performing work on the basis of an employment contract and employees outside of an employment relationship performing work on the basis of an agreement on the performance of work or an agreement on work activities, as well as agency employees, i.e., employees of an employment agency temporarily assigned to the company by the agency to perform work under the conditions set out in the Labor Code.

Term in EN	Term in CZ	Selected definitions from Table 2, p. 259 ESRS
Physical risks	Fyzická rizika	All global economic enterprise depends on the functioning of earth systems, such as a stable climate and on ecosystem services, such as the provision of biomass (raw materials). Nature-related physical risks are a direct result of an organization's dependence on nature. Physical risks arise when natural systems are compromised, due to the impact of climatic events (e.g., extreme weather, such as drought), geologic events (e.g., seismic events, such as an earthquake) events or changes in ecosystem equilibrium, such as soil quality or marine ecology, which affect the ecosystem services on which organizations depend. These can be acute, chronic, or both. Physical risks are usually specific to a given location.
Policy	Politika	A set or framework of general objectives and management principles that the undertaking uses for decision-making. A policy implements the undertaking's strategy or management decisions related to a material sustainability matter. Each policy is under the responsibility of defined person(s), specifies its perimeter of application, and includes one or more objectives (linked when applicable to measurable targets). A policy is validated and reviewed following the undertakings' applicable governance rules. A policy is implemented through actions or action plans.
Risk and opportunity analysis	Analýza rizik a příležitostí	Qualitative and quantitative analysis of identified sustainability-related risks and opportunities. The current risk is always assessed, i.e., the level of risk that exists before the planned mitigating actions are applied.
Scenario analysis	Analýza scénářů	A process for identifying and assessing a potential range of outcomes of future events under conditions of uncertainty.
Scope 1 category	Scope 1	Direct greenhouse gas emissions originate from the combustion of fossil fuels for electricity and heat generation, fuels for vehicles and work machines (CO_2, CH_4, and N_2O), from fugitive emissions from coal mining and gas distribution system operation (CH_4), from biomass combustion (CO_2, CH_4, and N_2O), from landfills (CH_4). Small amounts of GHG emissions come from HFC, PFC, and SF_6 leaks from refrigeration and air conditioning equipment and from electrical equipment. The use of F-gases ranks among the impacts with a low escalation risk. In the value chain, greenhouse gas emissions arise mainly during the production, processing, and transport of fuels, during the generation of electricity and the production of other products/services purchased, and during the combustion of sold fossil fuels.
Scope 2 category	Scope 2	Under the Scope 2 indirect GHG emissions category, only indirect emissions from purchased and simultaneously consumed energy are reported according to location-based and market-based methods in countries where energy consumption cannot be covered by own generation.
Scope 3 category	Scope 3	Indirect GHG emissions in the supply chain that arise as a result of CEZ Group activities but are not included in Scope 1 and Scope 2. Fifteen types of indirect Scope 3 GHG emissions are identified in the "GHG Protocol Corporate Standard" and described in detail in the "GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard" (taken from the document "GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, Glossary" (version 2011).
Sustainability-related opportunities	Příležitosti související s udržitelností	Uncertain environmental, social or governance events or conditions that, if they occur, could cause a potential material positive effect on the undertaking's business model, or strategy on its capability to achieve its targets and targets and to create value, and therefore may influence its decisions and those of its business relationship partners with regard to sustainability matters. Like any other opportunity, sustainability-related opportunities are measured as a combination of an impact's magnitude and the probability of occurrence.
Targets	Cíle	Measurable, outcome-oriented and time-bound targets that the undertaking aims to achieve in relation to material impacts, risks or opportunities. They may be set voluntarily by the undertaking or derive from legal requirements on the undertaking.
Top management	Vrcholové vedení	Managers directly reporting to a member of the management body (Board of Directors / Supervisory Board / Board of Executives / Board of Trustees). If members of a management body are entrusted with managing a section, their direct subordinates, who are also managers (they have at least one subordinate), are also reported here. Subordinates of division heads who are not also members of a management body are not reported here.
Transition plan	Tranziční plán	A specific type of action plan that is organized as a structured set of targets and actions, associated with a key strategic decision, a major change in business model, and/or particularly important actions and allocated resources for transition towards a lower-carbon economy, including actions such as reducing its GHG emissions with regard to the objective of limiting global warming to 1.5°C and reaching climate neutrality.
Transition risks	Rizika přechodu	Risks that result from a misalignment between an organization's or investor's strategy and management and the changing regulatory, political or societal landscape in which it operates. Developments aimed at halting or reversing damage to the climate or to nature, such as government actions, technological breakthroughs, market changes, litigation, and changing consumer preferences can all create or change transition risks.

Selected Abbreviations

Abbreviation	Meaning
ABMS	Anti-Bribery Management System
AI	Artificial intelligence
AOX	Halogenated organic compounds
ATF	Accident tolerant fuel
BAT	Best available techniques
BREF	Reference document on best available techniques
B2B	Business-to-Business
CAPEX	Capital expenditures
CCA	Climate change adaptation
CCM	Climate change mitigation
CCR	Coal combustion residuals
CE	Circular Economy
CEO	Chief Executive Officer
CES	Customer effort score
CFO	Chief Financial Officer

Abbreviation	Meaning
CMS	Compliance management system
CO_2	Carbon dioxide
CRC	Czech Republic Chapter
CSAT	Customer satisfaction score
CSIRT	Computer Security Incident Response Team
CSO	Chief Sustainability Officer
CSRD	Corporate Sustainability Reporting Directive
ČSRES	Czech Association of Regulated Electricity Companies
ČSZE	Czech Association of Energy Sector Employers
CX	Customer Experience
DIS	Dissolved inorganic salts
DMA	Double Materiality Assessment
DNSH	Do No Significant Harm
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization
EDU	Dukovany power plant
EEX	European Energy Exchange
EIA	Environmental Impact Assessment
EMEA	Europe, Middle East, and Africa
EMS	Environmental management system
ENSREG	European Nuclear Safety Regulators Group
EPA	Environmental Protection Agency
EPC	Energy Performance Contracting
EPD	Environmental Product Declaration
E-PRTR	European Pollutant Release and Transfer Register
ERG	Employee Resource Group
ESG	The impact of the company on the environment, society and the way it is run, on the basis of which the "sustainability" or "responsibility" of the company can be expressed in numbers
ESRS	European Sustainability Reporting Standards
ESRS 1	European Sustainability Reporting Standard 1 General Requirements
ESRS 2	European Sustainability Reporting Standard 2 General Disclosures
ETE	Temelín power plant
EU	European Union
EU ETS	EU Emissions Trading System
EWC	European Works Council
GDPR	General Data Protection Regulation
GEMIS	Global Emission Model for Integrated Systems
GHG	Greenhouse Gas(es) Emissions
GRI	Global Reporting Initiative (Standards)
GRS	Group Reporting System
GWP	Global warming potential
HFC	Hydrofluorocarbons
HK ČR	Chamber of Commerce of the Czech Republic
HR	Human resources
CH_4	Methane
IAEA	International Atomic Energy Agency
ICMM	International Mining and Metals Council
ICS	Industrial Control System
ICT	Information and Communication Technology
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
ILO	International Labor Organization
IPCC	Intergovernmental Panel on Climate Change
IRENA	International Renewable Energy Agency
IRS	Internal Reporting System
IRZ	Integrated Pollution Register
ISACA	Information Systems Audit and Control Association
ISMS	Information Security Management System
ISO	ISO certification is a seal of approval from a third-party body that a company runs to one of the international standards developed and published by the International Organization for Standardization (ISO)
iSOC	Integrated Security Operations Center
IUCN	International Union for Conservation of Nature
JRC	Joint Research Center
KHNP	Korea Hydro & Nuclear Power
KPIs	Key Performance Indicators
KZR INiG	Landscape system for ensuring renewable energy sources
LCA	Product and service life cycle assessment methodology
LED	Light emitting diode

Abbreviation	Meaning
LGBT+	LGBT+ community (lesbian, gay, bisexual, transgender and intersex people) based on sexual orientation and/or gender identity
LTIFR	Lost Time Injury Frequency Rate
MAAE	International Atomic Energy Agency
MBA	Master of Business Administration
MVE	Small hydroelectric power plant
NAKIT	National Agency for Communication and Information Technologies
NERN	National Expert Council for Foundations
NF_3	Nitrogen trifluoride
NIR CZ	National Greenhouse Gas Inventory Report of the Czech Republic
NO_x	Nitrogen oxides
NPP	Nuclear Power Plant
NPS	Net Promoter Score
NÚKIB	National Office for Cyber and Information Security
N_2O	Nitrous oxide
OECD	Organization for Economic Cooperation and Development
OHS	Occupational health and safety
OPEX	Operational expenditure
OSART	Operational Safety Review Team (IAEA)
PAU	Polycyclic aromatic hydrocarbons
PCB	Polychlorinated biphenyls
PDCA	Plan-do-check-act
PFAS	Perfluoroalkyl and Polyfluoroalkyl Substances
PFC	Perfluorocarbons
$PM_{2.5}$	Particulate matter 2.5 μm or less in diameter
PM_{10}	Particulate matter 10 μm or less in diameter
POPs	Persistent organic pollutants
PPC	Pollution prevention and control
PV	Photovoltaics
PVPP	Photovoltaic power plant
PwD	A person with a severe functional disability in mobility or orientation, including people with autism spectrum disorder
RCP2.6	Representative Concentration Pathway for GHG, radiative forcing increases by 2.6 W/m^2 in 2100 compared to 1750
RCP4.5	Representative Concentration Pathway for GHG, radiative forcing increases by 4.5 W/m^2 in 2100 compared to 1750
RCP8.5	Representative Concentration Pathway for GHG, radiative forcing increases by 8.5 W/m^2 in 2100 compared to 1750
REACH	Registration, Evaluation, Authorization and Restriction of Chemicals
RED II	Directive (EU) 2018/2001
RED III	Directive (EU) 2023/2413
RES	Renewable energy sources
RPÚ	Preventive maintenance schedule
SASB	Sustainability Accounting Standards Board
SBTi	Science Based Targets initiative
SDGs	Sustainable Development Goals
SF_6	Sulfur hexafluoride
SEF	State Environmental Fund of the Czech Republic
SMR	Small modular reactor
SO_2	Sulfur dioxide
SO_x	Sulfur oxides
SOS	Group notification system
SP ČR	Confederation of Industry of the Czech Republic
SSR–1	Specific Safety Requirement 1
SÚJB	State Office for Nuclear Safety
SÚRAO	Radioactive Waste Repository Authority
SURE	Initiative to promote sustainable energy sources
TCFD	Task Force for Climate-related Financial Disclosures
TSS	Insoluble solids
ÚJV	Institute for Nuclear Research
UN	United Nations
UNECE	United Nations Economic Commission for Europe
WEEE	Waste from Electrical and Electronic Equipment
WEF	World Economic Forum metrics
WENRA	Western European Nuclear Regulators Association
WEPs	Women's Empowerment Principles
WRI	World Resources Institute
Wte	Waste-to-energy
WTR	Water protection

10.3. Annex 3 – List of Eligible Activities of CEZ Group

Code	Name	ESRS sector
CCM_1_2	Afforestation	Forestry and wood products
CCM_3_4	Battery production	Electronics and electrical equipment
CCM_3_5	Manufacturing of energy efficiency equipment for buildings	Electronics and electrical equipment
CCM_4_1	Construction and electricity generation from photovoltaics	Power Production and Energy Utilities
CCM_4_3	Construction and electricity generation from wind power	Power Production and Energy Utilities
CCM_4_5	Construction and electricity generation from hydroenergy	Power Production and Energy Utilities
CCM_4_9	Electricity transmission and distribution	Power Production and Energy Utilities
CCM_4_10	Electricity storage	Power Production and Energy Utilities
CCM_4_11	Thermal energy storage	Power Production and Energy Utilities
CCM_4_14	Distribution networks for low-carbon and renewable fuels	Power Production and Energy Utilities
CCM_4_15	District heating/cooling distribution	Power Production and Energy Utilities
CCM_4_20	Construction and cogeneration from biomass/biogas	Power Production and Energy Utilities
CCM_4_24	Construction and heat generation from biomass/biogas	Power Production and Energy Utilities
CCM_4_27	Construction and operation of new nuclear power plant	Power Production and Energy Utilities
CCM_4_28	Operation and lifetime extension of existing nuclear power plant	Power Production and Energy Utilities
CCM_4_29	Electricity generation from natural gas	Power Production and Energy Utilities
CCM_4_30	Cogeneration from natural gas	Power Production and Energy Utilities
CCM_4_31	Heat generation from natural gas	Power Production and Energy Utilities
CCM_5_1/ WTR_2_1	Construction, extension and renewal and modernization of water supply infrastructure	Water and waste services
CCM_5_3/ WTR_2_2	Construction and extension, renewal and modernization of waste water treatment infrastructure	Water and waste services
CCM_5_9	Material recovery from non-hazardous waste (incl. byproducts)	Water and waste services
CCM_6_2	Freight rail transport	Other transportation
CCM_6_5	Transport by motorbikes, passenger cars, light commercial vehicles	Road transport
CCM_6_6	Freight transport by road	Road transport
CCM_6_15	Infrastructure for lowcarbon road transport – public charging infrastructure	Construction and engineering
CCM_7_2/ CIR_3_2	Renovation of existing buildings	Construction and engineering
CCM_7_3	Installation/maintenance/repair of energy efficiency equipment	Construction and engineering
CCM_7_4	Installation/maintenance/repair of charging points in buildings and nearby parking lots	Construction and engineering
CCM_7_5	Installation/maintenance/repair of equipment for measurement, control and regulation of energy performance	Construction and engineering
CCM_7_6	Installation/maintenance/repair of renewable technologies	Construction and engineering
CCM_7_7	Ownership and acquisition of buildings	Real estate and services
CCM_8_1	Data processing, hosting, related activities	Information technology
CCM_8_2	Data-driven solutions for GHG emissions reductions	Information technology
CCM_9_1	Close to market research, development and innovation	Education
CCM_9_3	Professional services for energy performance of buildings	Professional services
CIR_3_3	Demolition of buildings	Construction and engineering
CIR_4_1	Providing IT/OT data-driven solutions	Information technology

10.4. Annex 4 – EU taxonomy Key Performance Indicators

KPI Turnover

			2024		Significant contribution criteria						DNSH criteria						Turnover aligned (A.1) or eligible (A.2)		Category	
	EU TAXONOMY REPORTING for CEZ Group		Turnover		Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water protection	Circular economy	Pollution prevention	Biodiversity	Minimum social safeguards	2023		Enabling	Transitional
	Economic activity	Code	CZK billions	%	Y, N, N/EL						Y/N						Y/N	CZK billions	%	E	T
A	ELIGIBLE ACTIVITIES (A.1+A.2)																				
A.1	ELIGIBLE EU TAXONOMY-ALIGNED ACTIVITIES																				
A.1.1	Generation – renewable energy sources		20.3	5.9														16.8	4.9		
	Generation – hydropower	CCM 4.5	6.1	1.8	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y				Y	Y	8.8	2.6		
	Generation – photovoltaic energy	CCM 4.1	11.3	3.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y		Y			Y	Y	6.2	1.8		
	Other renewable energy sources (wind and biomass)	CCM 4.3; 4.20	2.9	0.8	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.8	0.5		
A.1.2	Generation – transitional sources		44.1	12.8														28.6	8.4		T
	Generation – existing nuclear sources	CCM 4.28	44.1	12.8	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	28.7	8.4		T
A.1.3	Distribution of electricity, heat, and low-carbon fuels		50.8	14.8														39.4	11.6		
	Electricity transmission and distribution	CCM 4.9	46.6	13.5	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y		Y			Y	Y	35.8	10.5	E	
	District heating	CCM 4.15	4.3	1.2	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y			Y	Y	3.6	1.1		
A.1.4	Energy services and other eligible activities		7.1	2.1														8.1	2.4		
	Installation, maintenance, and repair of energy efficiency equipment	CCM 7.3; 3.5	1.1	0.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y			Y	1.6	0.5	E	
	Installation, maintenance, and repair of renewable technologies	CCM 7.6	1.9	0.6	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y						Y	2.5	0.7	E	
	Other ESCO services and electric mobility	CCM [1]	3.5	1.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.4	1.0	E [1]	T [1]
	Other activities	[1]	0.5	0.1	Y	N/EL	Y	N	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.5	0.2	E [1]	T [1]
	Construction, extension and operation of water collection, treatment and supply systems / Water supply	CCM_5_1/ WTR_2_1	0.0	0.0	N	N/EL	Y	N/EL	N/EL	N/EL	Y	Y		Y	Y			0.04	0.0		
	Construction, operation of waste water collection and treatment / Urban wastewater treatment	CCM_5_3/ WTR_2_2	0.0	0.0	N	N/EL	Y	N/EL	N/EL	N/EL	Y	Y		Y	Y	Y		0.03	0.0		
A.1	ELIGIBLE EU TAXONOMY-ALIGNED ACTIVITIES – TOTAL		122.4	35.5	35.5%	0% [2]	0.03%	0%	0%	0%	Y	Y	Y	Y	Y	Y		92.9	27.3		
	Of which enabling		53.2	15.4	15.4%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y		43.4	12.8	E	
	Of which transitional		44.3	12.8	12.8%						Y	Y	Y	Y	Y	Y		28.8	8.5		T
A.2	ELIGIBLE TAXONOMY-NONALIGNED ACTIVITIES																				
									EL; N/EL												
	Generation – natural gas sources	CCM 4.29–4.31	6.1	1.8	EL	N/EL	N/EL	N/EL	N/EL	N/EL								5.0	1.5		T
	Other renewables (wind and biomass)	CCM 4.3; 4.20	0.4	0.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.3	0.1		
	District heating	CCM 4.15	0.8	0.2	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.5	0.1		
	Installation, maintenance, and repair of energy efficiency equipment	CCM 7.3; 3.5	8.5	2.5	EL	N/EL	N/EL	N/EL	N/EL	N/EL								7.3	2.1		
	Other ESCO services and electric mobility	CCM [1] + CCM 7.6	0.6	0.2	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2	0.1		
	Other activities	[1]	1.1	0.3	EL	N/EL	EL	EL	EL	N/EL								0.8	0.2		
	Construction, extension and operation of water collection, treatment and supply systems / Water supply	CCM_5_1/ WTR_2_1	0.3	0.1	EL	N/EL	EL	N/EL	N/EL	N/EL								0.3	0.1		
	Construction, operation of waste water collection and treatment / Urban wastewater treatment	CCM_5_3/ WTR_2_2	0.0	0.0	EL	N/EL	EL	N/EL	N/EL	N/EL								0.0	0.0		
A.2	ELIGIBLE TAXONOMY-NONALIGNED ACTIVITIES – TOTAL		17.4	5.1	4.9%	0% [2]	0.1%	0%	0.02%	0%								14.0	4.1		
A	ELIGIBLE ACTIVITIES – TOTAL (A.1+A.2)		139.8	40.6														106.9	31.4		

		2024		Significant contribution criteria						DNSH criteria							Turnover aligned (A.1) or eligible (A.2)		Category	
EU TAXONOMY REPORTING for CEZ Group		Turnover		Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water protection	Circular economy	Pollution prevention	Biodiversity	Minimum social safeguards	2023		Enabling	Transitional
Economic activity	Code	CZK billions	%	Y, N, N/EL						Y/N						Y/N	CZK billions	%	E	T
B	NONELIGIBLE ACTIVITIES – TOTAL	204.9	59.4																	
B.1	Noneligible neutral activities	164.9	47.8																	
	Electricity sales	106.6	30.9																	
	Sales and distribution of natural gas	23.3	6.8																	
	Other neutral activities	34.9	10.1																	
B.2	Noneligible emission activities	40.0	11.6																	
	Coal mining	4.8	1.4																	
	Electricity and heat generation – coal sources	35.2	10.2																	
A+B	CEZ Group total (eligible and noneligible activities)	344.7	100.0																	

[1] Activities with nonmaterial impact on KPI are grouped under one general category. Description in chapter EU taxonomy-aligned Activities. This grouping has influence on values under Enabling (E) and Transitional (T) attributes.
[2] CCA is not disclosed by CEZ Group as all economic activities have primary focus on CCM.
Y – Yes, the activity is eligible and aligned with the relevant environmental objective of the EU taxonomy.
N – No, the activity is eligible but not aligned with the relevant environmental objective of the EU taxonomy.
N/EL – Noneligible, the activity is noneligible in terms of the relevant environmental objective of the EU taxonomy.

The total value of the KPI corresponds to the value of the audited item Revenues and other operating income in the Consolidated Financial Statements of CEZ Group in accordance with the IFRS in the 2024 Annual Financial Report. This includes accounting items of Sales of electricity, heat, gas, and coal; Total sales of services and other revenues; and Other operating income. A detailed description of the items as well as an explanation of the relationship of the indicator to revenue from contracts with customers is provided in the Notes to the Consolidated Financial Statements as at December 31, 2024 (Note 26). CEZ Group reports the consolidated value of Turnover and does not report the volume of internal revenues within CEZ Group or individual segments. Turnover from electricity generation per given technology include revenues associated with generation as well as revenues from ancillary and balancing services. It does not include revenues from trading operations. Turnover from electricity distribution activities reflect the revenues of the distribution company, including the complex delivery of the Group's sales companies.
Nonmaterial activities which do not have a material impact on the Turnover KPI are grouped into the category Other ESCO services and electric mobility and the category Other activities. The list of the grouped activities is provided in the chapter EU taxonomy-aligned Activities.

KPI Turnover – Additional Information

The share of CEZ Group's revenues in accordance with the EU taxonomy is 35.5% (+8.2 p.p.). These are mainly revenues from electricity distribution and generation from nuclear energy. Other material activities include the construction and operation of photovoltaic power plants, the installation of energy-saving equipment, the installation of photovoltaics and heat pumps in buildings, hydropower, and heat distribution and supply.
Eligible, not aligned activities include mainly energy generation from natural gas, where the existing facilities do not meet the defined criteria. Furthermore, they include the installation of technologies and energy-efficient equipment, where the choice of specific equipment is primarily subject to the client's choice and where compliance with the Taxonomy criteria could not be demonstrated.
The main factors influencing CEZ Group's performance and operating revenues in 2024 are listed in the 2024 Annual Financial Report. The most material factors influencing KPI results according to the EU taxonomy were increases in revenues from electricity distribution and revenues from the construction and operation of photovoltaic power plants of Belectric Group, as well as the impact of higher external revenues from electricity generation sold outside CEZ Group. This factor has an impact on the year-over-year increased revenues of nuclear, gas, and coal sources in the disclosure. Revenues from the sale of electricity and natural gas to customers in the noneligible category decreased significantly year over year.
There has been an adjustment in the reported values for 2023. The values for activities CCM_3_5 and CCM_7_5 were recalculated, which lead to nonmaterial increase of the share of taxonomy-aligned activities (+0.1%).

KPI $CAPEX_t$

			2024		Significant contribution criteria						DNSH criteria							$CAPEX_t$ aligned (A.1) or eligible (A.2)		Category	
	EU TAXONOMY REPORTING FOR CEZ GROUP		$CAPEX_t$		Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water protection	Circular economy	Pollution prevention	Biodiversity	Minimum social safeguards	2023		Enabling	Transitional
	Economic activity	Code	CZK billions	%	Y, N, N/EL						Y/N						Y/N	CZK billions	%	E	T
A	ELIGIBLE ACTIVITIES (A.1+A.2)																				
A.1	ELIGIBLE EU TAXONOMY ALIGNED ACTIVITIES																				
A.1.1	Generation – renewable energy sources		4.4	2.8														3.8	9.4		
	Generation – hydropower	CCM 4.5	0.5	0.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y				Y	Y	0.4	1.0		
	Generation – photovoltaic energy	CCM 4.1	2.3	1.4	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y		Y			Y	Y	1.8	4.3		
	Other renewables (wind and biomass)	CCM 4.3; 4.20	1.6	1.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.6	4.0		
A.1.2	Generation – transitional sources		7.9	5.0														4.7	11.5		T
	Generation – existing nuclear sources	CCM 4.28	6.6	4.2	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.9	9.6		T
	Generation – new nuclear sources	CCM 4.27	0.8	0.5	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.6	1.5		
	Generation – natural gas sources	CCM 4.29–4.31	0.5	0.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	0.3		
A.1.3	Distribution of electricity, heat, and low-carbon fuels		21.1	13.3														17.4	42.7		
	Electricity transmission and distribution	CCM 4.9	18.9	11.9	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y		Y			Y	Y	16.8	41.2	E	
	District heating	CCM 4.15	0.8	0.5	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y			Y	Y	0.6	1.4		
	Distribution networks for low-carbon fuels	CCM 4.14	1.4	0.9	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y			Y	Y	Y	–	–		
A.1.4	Energy services and other eligible activities		1.5	1.0														1.3	3.1		
	Installation, maintenance, and repair of energy efficiency equipment	CCM 7.3; 3.5	0.0	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y			Y	0.3	0.7	E	
	Installation, maintenance, and repair of renewable technologies	CCM 7.6	0.0	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y						Y	0.2	0.4	E	
	Other ESCO services and electric mobility	CCM [1]	0.7	0.4	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.5	1.2	E [1]	T [1]
	Other activities	[1]	0.7	0.5	Y	N/EL	Y	N	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.3	0.8	E [1]	T [1]
	Construction, extension and operation of water collection, treatment and supply systems / Water supply	CCM_5_1/ WTR_2_1	–	0.0	N	N/EL	Y	N/EL	N/EL	N/EL	Y	Y		Y	Y	Y	Y	–	0.0		
	Construction, operation of waste water collection and treatment / Urban wastewater treatment	CCM_5_3/ WTR_2_2	0.0	0.0	N	N/EL	Y	N/EL	N/EL	N/EL	Y	Y		Y	Y	Y	Y	0.0	0.0		
A.1	ELIGIBLE EU TAXONOMY-ALIGNED ACTIVITIES – TOTAL		35.0	22.1	22.1%	0% [2]	0.0%	0%	0.1%	0%	Y	Y	Y	Y	Y	Y	Y	27.2	66.6		
	Of which enabling		19.6	12.4	12.4%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	17.7	43.3	E	
	Of which transitional		8.1	5.1	5.1%						Y	Y	Y	Y	Y	Y	Y	4.9	12.0		T
A.2	ELIGIBLE TAXONOMY-NONALIGNED ACTIVITIES																				
									EL; N/EL												
	Generation – natural gas sources	CCM 4.29–4.31	0.7	0.4	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.7	4.2		T
	Other renewables (wind, biomass, PV)	CCM 4.1; 4.3; 4.20	0.0	0.0	EL	EL	N/EL	N/EL	N/EL	N/EL								0.0	0.0		
	Electricity transmission and distribution	CCM 4.9	0.2	0.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1	0.2		
	District heating	CCM 4.15	0.2	0.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1	0.3		
	Installation, maintenance, and repair of energy efficiency equipment	CCM 7.3; 3.5	0.1	0.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.4	0.9		
	Other ESCO services and electric mobility	CCM [1] + CCM 7.6	0.7	0.4	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2	0.4		
	Other activities	[1]	1.3	0.8	EL	N/EL	EL	N/EL	EL	N/EL								0.7	1.6		
	Construction, extension and operation of water collection, treatment and supply systems / Water supply	CCM_5_1/ WTR_2_1	0.0	0.0	EL	N/EL	EL	N/EL	N/EL	N/EL								0.0	0.0		
	Construction, operation of waste water collection and treatment / Urban wastewater treatment	CCM_5_3/ WTR_2_2	0.0	0.0	EL	N/EL	EL	N/EL	N/EL	N/EL								0.0	0.0		
A.2	ELIGIBLE TAXONOMY-NONALIGNED ACTIVITIES – TOTAL		3.1	2.0	1.5%	0% [2]	0.0%	0%	0.4%	0%								3.1	7.7		
A	ELIGIBLE ACTIVITIES – TOTAL (A.1+A.2)		38.1	24.1														30.3	74.3		

EU TAXONOMY REPORTING FOR CEZ GROUP		2024		Significant contribution criteria						DNSH criteria							CAPEX$_t$ aligned (A.1) or eligible (A.2)		Category	
		CAPEX$_t$		Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water protection	Circular economy	Pollution prevention	Biodiversity	Minimum social safeguards	2023		Enabling	Transitional
Economic activity	Code	CZK billions	%	Y, N, N/EL						Y/N						Y/N	CZK billions	%	E	T
B	NONELIGIBLE ACTIVITIES – TOTAL	120.2	75.9																	
B.1	Noneligible neutral activities	117.7	74.4																	
B.2	Noneligible emission activities	2.5	1.6																	
	Coal mining	1.5	1.0																	
	Electricity and heat generation – coal sources	0.9	0.6																	
A+B	CEZ Group total (eligible and noneligible activities)	158.2	100.0																	

[1] Activities with nonmaterial impact on KPI are grouped under one general category. Description in the chapter EU taxonomy-aligned Activities. This grouping has influence on values under Enabling (E) and Transitional (T) attributes.
[2] CCA is not disclosed by CEZ Group as all economic activities have primary focus on CCM.
Y – Yes, the activity is eligible and aligned with the relevant environmental objective of the EU taxonomy.
N – No, the activity is eligible but not aligned with the relevant environmental objective of the EU taxonomy.
N/EL – Noneligible, the activity is noneligible in terms of the relevant environmental objective of the EU taxonomy.

Nonmaterial activities which do not have a material impact on the CAPEX$_t$ KPI are grouped into the category Other ESCO services and electric mobility and the category Other activities. The list of the grouped activities is provided in the chapter EU taxonomy-aligned Activities of this Report.

CAPEX$_t$ KPI is defined as additions to fixed tangible and intangible assets and additions from acquisitions, according to Note 3 and Note 6 of the Notes to the Consolidated Financial Statements as at December 31, 2024. CAPEX includes additions to land, buildings, plants and equipment, work in progress, advances on fixed assets, and additions to intangible assets in accordance with accounting standards. The additions related to nuclear fuel are excluded from KPI. Compared to 2023, CEZ Group has adjusted the definition of acquisition CAPEX. The definition has changed from financial investments in the acquisition of subsidiaries, joint ventures, and associates to additions to fixed tangible and intangible assets from Acquisition of subsidiaries according to Notes 3 and 6 of the Consolidated Financial Statements, excluding goodwill. This had an impact on the increase in the overall indicator and the recalculation of the reported values for 2023. The conversion resulted in a slight increase in the absolute volume of taxonomy-aligned investments and the total value in the denominator. The percentage of taxonomy-aligned investments in the CAPEX$_t$ indicator has decreased. The change and reconciliation to the items in the Notes to the Consolidated Financial Statements increases the accuracy of information under the CAPEX$_t$ indicator.

CAPEX$_t$ – KPI Items Specification (in CZK billions)

	2023	2024
Note 3 Additions to fixed tangible assets	44.4	54.3
Note 6 Additions to fixed intangible assets	2.3	3.9
Note 3 Additions to fixed tangible assets from acquisitions	1.3	108.6
Note 6 Additions to fixed intangible assets from acquisitions [1]	1.4	1.8
Elimination of nuclear fuel additions [2]	8.7	10.3
CAPEX$_t$	40.8	158.2

Note 3, Annex to the Consolidated Financial Statements
Note 6, Annex to the Consolidated Financial Statements
[1] Acquisitions of subsidiaries excluding goodwill.
[2] Values are identified according to the relevant accounts in Note 3 to the Consolidated Financial Statements.

KPI CAPEX$_t$ – Additional Information

The structure of CEZ Group's sustainable investments is focused primarily on the modernization and renewal of the electricity grid and distribution (CZK +2 billion). Investments in transitional sustainable activities included primarily investments in the operation of nuclear facilities at existing sites and preparatory investments in the transformation of coal sites into combined cycle power plants and gas-fired heating plants. Year-over-year higher investments went into the construction of photovoltaic power plants (CZK +0.5 billion year over year).

The impact of the acquisition of GasNet Group from the $CAPEX_t$ perspective is material. GasNet Group has an impact on values under the low-carbon fuel distribution activity, where the company is renovating the natural gas infrastructure using pipelines that meet the parameters for the readiness of the infrastructure for hydrogen blending and the possibility of achieving a high percentage of hydrogen in the distributed gas. A material one-time impact on the $CAPEX_t$ KPI mainly involves the value of the additions from the subsidiary acquisition (CZK +109 billion). The material year-over-year increase in $CAPEX_t$ is clear in the table of specifications of the individual components of the indicator.

Aligned $CAPEX_t$ Broken Down to Additions to Assets and Additions from Acquisitions (in CZK billions)

	2023		2024	
	CZK billions	%	CZK billions	%
Taxonomy-aligned CAPEX – TOTAL	27.2	66.6	35.0	22.1
Additions to fixed tangible and intangible assets	26.6	65.2	34.3	21.7
Additions from acquisitions of subsidiaries	0.6	1.4	0.6	0.4

	2023		2024	
	CZK billions	%	CZK billions	%
Taxonomy-aligned CAPEX – TOTAL	27.2	66.6	35.0	22.1
a) CAPEX as part of aligned business activity	25.9	63.6	33.5	21.2
b) CAPEX as part of CAPEX plan defined by delegated act 2021/2178	–	–	–	–
c) Investment in low-carbon solutions and individual actions	1.2	3.0	1.5	0.9

Taxonomy-aligned investments are mainly linked to (a) performed business activity. CEZ Group defines the purchase of taxonomy-aligned products and services – option (c) as standalone investments not linked to regular business activities (e.g., renovations, installation of technologies in buildings, software for internal use, etc.). Those investments are small from CEZ Group's perspective as CAPEX is predominantly oriented on main business activities.

Investments under category (b) are not recorded in CEZ Group. The investment plan within the meaning of Regulation 2021/2178 requires a high level of detail and disaggregation according to the individual activity categories of the EU taxonomy. This approach is not implemented by CEZ Group. CEZ Group manages a medium-term CAPEX plan which reflects management of its core business segments (provided in the chapter CEZ Group Capital Expenditure in the AFR).

In line with CEZ Group's decarbonization ambitions, the current investment plan for 2025–2030 is focused on areas in which we expect to achieve 75% taxonomy alignment ($CAPEX_t$). The most important categories are investments in renewable energy sources and investments in the distribution grid. 34% of the investments will be directed to transitional sustainable activities of nuclear and gas energy projects. ČEZ, a. s., develops new gas projects with an ambition for full alignment with the taxonomy's technical criteria. These projects are now in the development phase and are being prepared to replace a large part of the planned decommissioned coal generation capacity. These projects are hydrogen-ready and will make it possible to significantly reduce the intensity of greenhouse gas emissions compared to current sources. The share of noneligible investments is 19%, mainly related to gas pipelines, the Waste-to-energy plant project, and investments for corporate support services. CEZ Group plans to spend only 2% of its investments in activities related to the category of noneligible emissions activities (coal-related activities).

In the Article 8 disclosure, CEZ Group shall report proceeds from issued green bonds and similar financial instruments used for specific sustainable activities according to the EU taxonomy. The company shall adjust the KPI disclosures if such funding occurred to avoid risk of double counting for financial market participants. CEZ Group issued the Green Bond Framework in 2024, but has not yet issued green bonds that would be used to finance specific activities according to the EU taxonomy classification. Prior to its acquisition by CEZ Group, GasNet Group issued green bonds in previous years and annually makes relevant investments in the gas distribution system with the aim of increasing readiness for the use of hydrogen. The value of these investments corresponds to the reported value of activity CCM_4_14 in the $CAPEX_t$ report. In accordance with the requirements for reporting the value adjusted for such financed activities, CEZ Group reports the adjusted value of aligned $CAPEX_t$ below. The Turnover KPI remains unchanged.

	CZK billions	%
$CAPEX_t$ aligned	35.0	22.1
$CAPEX_t$ aligned – adjusted	33.6	21.2

KPI OPEX$_t$

			2024		Significant contribution criteria						DNSH criteria							OPEX$_t$ aligned (A.1) or eligible (A.2)		Category	
	EU TAXONOMY REPORTING for CEZ Group		OPEX$_t$		Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water protection	Circular economy	Pollution prevention	Biodiversity	Minimum social safeguards	2023		Enabling	Transitional
	Economic activity	Code	CZK billions	%	Y, N, N/EL						Y/N						Y/N	CZK billions	%	E	T
A	ELIGIBLE ACTIVITIES (A.1+A.2)																				
A.1	ELIGIBLE EU TAXONOMY ALIGNED ACTIVITIES																				
A.1.1	Generation – renewable energy sources		0.3	2.2														0.3	2.8		
	Generation – hydropower	CCM 4.5	0.1	0.9	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y			Y	Y		0.1	0.9		
	Generation – photovoltaic energy	CCM 4.1	-0.0	-0.2	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y		Y		Y	Y		0.1	0.7		
	Other renewables (wind and biomass)	CCM 4.3; 4.20	0.2	1.5	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y		0.1	1.2		
A.1.2	Generation – transitional sources		3.4	27.4														3.2	28.0		T
	Generation – existing nuclear sources	CCM 4.28	3.4	27.4	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y		3.2	28.0		T
A.1.3	Distribution of electricity, heat, and low-carbon fuels		2.5	20.0														2.2	19.3		
	Electricity transmission and distribution	CCM 4.9	2.5	19.7	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y		Y		Y	Y		2.2	19.1	E	
	District heating	CCM 4.15	0.0	0.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y		Y	Y		0.0	0.1		
A.1.4	Energy services and other eligible activities		0.5	3.7														0.4	3.5		
	Installation, maintenance, and repair of energy efficiency equipment	CCM 7.3; 3.5	0.0	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y		Y		0.0	0.0	E	
	Installation, maintenance, and repair of renewable technologies	CCM 7.6	0.0	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y					Y		0.0	0.1	E	
	Other ESCO services and electric mobility	CCM [1]	0.1	1.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y		0.1	1.1	E [1]	T [1]
	Other activities	[1]	0.3	2.5	Y	N/EL	Y	N	N	N/EL	Y	Y	Y	Y	Y	Y		0.3	2.3	E [1]	T [1]
	Construction, extension and operation of water collection, treatment and supply systems / Water supply	CCM_5_1/ WTR_2_1	0.0	0.0	N	N/EL	Y	N/EL	N/EL	N/EL	Y	Y		Y	Y	Y		0.0	0.0		
	Construction, operation of waste water collection and treatment / Urban wastewater treatment	CCM_5_3/ WTR_2_2	0.0	0.0	N	N/EL	Y	N/EL	N/EL	N/EL	Y	Y		Y	Y	Y		0.1	0.5		
A.1	ELIGIBLE EU TAXONOMY ALIGNED ACTIVITIES – TOTAL		6.7	53.3	53.3%	0% [2]	0.1%	0%	0.00%	0%	Y	Y	Y	Y	Y	Y		6.1	53.5		
	Of which enabling		2.6	21.0	21.0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y		2.3	20.4	E	
	Of which transitional		3.6	28.4	28.4%						Y	Y	Y	Y	Y	Y		3.3	29.0		T
A.2	ELIGIBLE TAXONOMY NONALIGNED ACTIVITIES																				
										EL; N/EL											
	Generation – natural gas sources	CCM 4.29–4.31	0.2	1.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1	1.3		T
	Other renewable energy sources (wind and biomass)	CCM 4.3; 4.20	0.1	0.5	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0	0.2		
	Electricity transmission and distribution	CCM 4.9	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								–	–		
	District heating	CCM 4.15	0.3	2.2	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2	1.8		
	Installation, maintenance. and repair of energy efficiency equipment	CCM 7.3; 3.5	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1	0.8		
	Other ESCO services and electric mobility	[1]	0.02	0.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0	0.1		
	Other activities	[1]	0.9	7.6	EL	N/EL	EL	EL	EL	N/EL								0.8	7.3		
	Demolition	CIR_3_3	0.1	0.6	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.0	0.4		
	Construction, extension and operation of water collection, treatment and supply systems / Water supply	CCM_5_1/ WTR_2_1	–	0.0	EL	N/EL	EL	N/EL	N/EL	N/EL								0.0	0.0		
	Construction, operation of waste water collection and treatment / Urban wastewater treatment	CCM_5_3/ WTR_2_2	–	0.0	EL	N/EL	EL	N/EL	N/EL	N/EL								0.0	0.0		
A.2	ELIGIBLE TAXONOMY NONALIGNED ACTIVITIES – TOTAL		1.5	12.1	11.5%	0% [2]	0%	0%	0.6%	0%								1.3	11.4		
A	ELIGIBLE ACTIVITIES – TOTAL (A.1+A.2)		8.2	65.5														7.4	64.9		

EU TAXONOMY REPORTING for CEZ Group		2024		Significant contribution criteria						DNSH criteria							OPEX$_t$ aligned (A.1) or eligible (A.2)		Category	
		OPEX$_t$		Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water protection	Circular economy	Pollution prevention	Biodiversity	Minimum social safeguards	2023		Enabling	Transitional
Economic activity	Code	CZK billions	%	Y, N, N/EL						Y/N						Y/N	CZK billions	%	E	T
B	NONELIGIBLE ACTIVITIES – TOTAL	4.3	34.5																	
B.1	Noneligible neutral activities	1.2	9.2																	
B.2	Noneligible emission activities	3.2	25.3																	
	Coal mining	0.5	3.8																	
	Electricity and heat generation – coal sources	2.7	21.5																	
A+B	CEZ Group total (eligible and noneligible activities)	12.6	100.0																	

[1] Activities with nonmaterial impact on KPI are grouped under one general category. Description in the chapter EU taxonomy-aligned Activities. This grouping influences the values under Enabling (E) and Transitional (T) attributes.
[2] CCA is not disclosed by CEZ Group as all economic activities have primary focus on CCM.
Y – Yes, the activity is eligible and aligned with the relevant environmental objective of the EU taxonomy.
N – No, the activity is eligible but not aligned with the relevant environmental objective of the EU taxonomy.
N/EL – Noneligible, the activity is noneligible in terms of the relevant environmental objective of the EU taxonomy.

Nonmaterial activities which do not have a material impact on the OPEX$_t$ KPI are grouped into the category Other ESCO services and electric mobility and the category Other activities. The list of the grouped activities is provided in the chapter EU taxonomy-aligned Activities of this Report.

CEZ Group defines the OPEX$_t$ KPI as operating expenses, which, in accordance with the requirements of the EU taxonomy, include a narrowly defined part of the total operating expenses of CEZ Group. Compared to 2023, the indicator was significantly adjusted and refined to take into account maintenance provided internally within CEZ Group. Intragroup relationships within CEZ Group as part of repairs and maintenance were eliminated and maintenance salaries and wages, which had not been included in the indicator before, were added. The inclusion of these expenditures was carried out by CEZ Group based on the permitted definition of the OPEX KPI, including the necessary expenses to ensure the day-to-day operation of its facilities. In 2024, CEZ Group made the necessary judgements when identifying and allocating the values of personnel maintenance costs to individual activities and technologies. The definition of the KPI includes maintenance at operated facilities in CEZ Group, where the level of alignment of maintenance is determined according to the alignment of the given facility and activity (maintenance at a taxonomy-aligned nuclear facility is considered taxonomy-aligned). The adjustments improved the accuracy of the OPEX$_t$ KPI for users. The values for 2023 were recalculated due to a change in the KPI definition.

The KPI definition includes expenses recorded under the Equipment Care (Maintenance and Repair) category. The values correspond to specific accounts that are used for the purposes of the Consolidated Financial Statements under items Materials, Other Services, and Repairs and Maintenance (Note 30), and furthermore operating expenses on research and development, which are mainly related to the performed business activities or the activities of research centers. The value is related to the reported value in Note 6 of the Consolidated Financial Statements, however, OPEX$_t$ KPI includes operating expenses covered by grants and subsidies. And salaries and wages for employees performing maintenance and repairs of equipment owned by CEZ Group companies. The value of maintenance salaries and wages is determined by identifying maintenance and repairs of own equipment carried out by employees within CEZ Group. The value of maintenance salaries and wages, due to its specific definition, is not directly related to the value of total salaries and wages in the Notes to the Consolidated Financial Statements as at December 31, 2024 (Note 31).

CEZ Group does not include other operating expense accounts, because in CEZ Group's environment, they include types of expenses outside the KPI definition under the disclosure regulation, or they are nonmaterial (short-term leases).

$OPEX_t$ – KPI Items Specification (in CZK billions)

	2023 CZK billions	2024 CZK billions
KPI $OPEX_t$	11.4	12.6
Equipment Care	7.4	7.8
Research and Development	1.2	1.4
Maintenance Salaries and Wages	2.8	3.4

KPI $OPEX_t$ – Additional Information

Taxonomy-aligned activities reach a 53.3% share of the KPI. The result is predominantly based on maintenance and repair expenses in aligned nuclear facilities and electricity distribution infrastructure.

The change in the definition of the KPI led to a recalculation of the values for 2023 (53.5%), which changed the representation of selected categories, in particular, the importance of nuclear facility operation increased due to the inclusion of maintenance by employees in CEZ Group. Due to the elimination of intragroup relationships, the materiality of the previously reported category of building demolitions, which is an activity performed internally by CEZ Group subsidiaries, has decreased.

	2023		2024	
	CZK billions	%	CZK billions	%
Taxonomy - aligned $OPEX_t$	6.1	54	6.7	53
Equipment Care	3.6	31	3.8	31
Research and Development	0.5	4	0.5	4
Maintenance Salaries and Wages	2.1	18	2.3	19

Noneligible Activities

CEZ Group divides its noneligible activities into two basic categories: Noneligible neutral activities and Noneligible emission activities. The largest share of noneligible activities is represented by neutral activities, including, for example, trading and selling commodities (electricity, gas), distribution of natural gas, manufacturing of components and servicing for energy technologies, ICT and telecommunication services, facility management, and other services. CEZ Group also assess the operation of experimental research nuclear reactors of Centrum Výzkumu Řež as part of noneligible neutral activities. The LVR-15 research reactor is used to produce radioisotopes, conduct irradiation experiments, neutron activation analysis, and perform measurements on neutron beams.

The category of noneligible emission activities includes coal mining activities and generation of electricity and heat from coal sources. Emission activities are activities considered as noneligible with a direct negative impact on the environment. The impact of these activities on the monitored KPIs decreases over time (more information in the chapter EU taxonomy Key Performance Indicators of this Report). Investments in coal-fired power generation are focused on maintenance, improvement of environmental performance, or ensuring operational efficiency. These are also investments necessary to secure heat supply until low-emission and emission-free sources are in operation for energy security. Investments in mining activities are focused on the necessary maintenance and reconstruction of technologies and are in line with the estimated useful life of existing mining sites. Operating expenses on noneligible activities are mainly connected to repair and maintenance of coal-fired power plants and maintenance of mining equipment. The share of noneligible emission activities will gradually decline in line with planned coal phase-out in individual generating facilities in accordance with CEZ Group's decarbonization commitment and targets validated by SBTi.

10.5. Annex 5 – EU taxonomy Disclosure according to Annex 12 of Regulation 2021/2178

In accordance with the disclosure requirements, CEZ Group discloses below its exposure to activities related to nuclear and gas power generation.

Row	Implementation / exposure to activity	Code	Turnover	$CAPEX_t$	$OPEX_t$
1, 2	Generation – new nuclear sources and RnD	4.26 + 4.27	NO	YES	NO
3	Generation – existing nuclear sources	4.28	YES	YES	YES
4	Generation – electricity from natural gas	4.29	YES	YES	YES
5, 6	Generation – heat and cogeneration from natural gas	4.30 + 4.31	YES	YES	YES

	Report number							2
Row	Aligned activities	Code	Climate change (mitigation)					
			Turnover		$CAPEX_t$		$OPEX_t$	
			CZK billions	%	CZK billions	%	CZK billions	%
1, 2	Generation – new nuclear sources and RnD	4.26 + 4.27	–	0.0	0.8	0.5	0.0	0.0
3	Generation – existing nuclear sources	4.28	44.1	12.8	6.6	4.1	3.4	27.4
4	Generation – electricity from natural gas	4.29	–	0.0	0.1	0.1	0.0	0.0
5, 6	Generation – heat and cogeneration from natural gas	4.30 + 4.31	–	0.0	0.4	0.2	0.0	0.0
7	Other aligned activities (A.1.1; A1.3; A.1.4)	–	78.3	22.7	27.0	17.1	3.3	25.9
8	TOTAL KPI (denominator)		344.7	100.0	158.2	100.0	12.6	100.0

	Report number		3		4		5	
Row	Turnover	Code	Climate change (mitigation)					
			Aligned		Eligible, not aligned		Noneligible	
			CZK billions	%	CZK billions	%	CZK billions	%
1, 2	Generation – new nuclear sources and RnD	4.26 + 4.27	0.0	0.0	0.0	0.0	–	0.0
3	Generation – existing nuclear sources	4.28	44.1	36.0	0.0	0.0	0.3	0.1
4	Generation – electricity from natural gas	4.29	0.0	0.0	4.0	23.1	–	0.0
5, 6	Generation – heat and cogeneration from natural gas	4.30 + 4.31	0.0	0.0	2.0	11.7	–	0.0
7	Other activities not listed above	–	78.3	64.0	11.4	65.3	204.6	99.9
8	KPI TOTAL of given category		122.4	100.0	17.4	100.0	204.9	100.0

	Report number		3		4		5	
Row	$CAPEX_t$	Code	Climate change (mitigation)					
			Aligned		Eligible, not aligned		Noneligible	
			CZK billions	%	CZK billions	%	CZK billions	%
1, 2	Generation – new nuclear sources and RnD	4.26 + 4.27	0.8	2.2	–	0.0	–	0.0
3	Generation – existing nuclear sources	4.28	6.6	19.0	–	0.0	0.0	0.0
4	Generation – electricity from natural gas	4.29	0.1	0.3	0.0	1.4	–	0.0
5, 6	Generation – heat and cogeneration from natural gas	4.30 + 4.31	0.4	1.1	0.6	19.6	–	0.0
7	Other activities not listed above	–	27.0	77.3	2.5	79.1	120.1	100.0
8	KPI TOTAL of given category		35.0	100.0	3.1	100.0	120.2	100.0

	Report number		3		4		5	
Row	$OPEX_t$	Code	Climate change (mitigation)					
			Aligned		Eligible, not aligned		Noneligible	
			CZK billions	%	CZK billions	%	CZK billions	%
1, 2	Generation – new nuclear sources and RnD	4.26 + 4.27	0.0	0.0	0.0	0.0	0.0	0.0
3	Generation – existing nuclear sources	4.28	3.4	51.4	0.0	0.0	0.2	5.5
4	Generation – electricity from natural gas	4.29	0.0	0.0	0.04	2.4	0.0	0.0
5, 6	Generation – heat and cogeneration from natural gas	4.30 + 4.31	0.0	0.0	0.2	11.2	0.0	0.0
7	Other activities not listed above	–	3.3	48.6	1.3	86.5	4.1	94.5
8	KPI TOTAL of given category		6.7	100.0	1.5	100.0	4.3	100.0

Template 1 Nuclear and Fossil Gas Related Activities

KPI / Row		Turnover	$CAPEX_t$	$OPEX_t$
	Nuclear energy related activities			
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO	YES	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO	YES	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES	YES	YES
	Fossil gas related activities			
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES	YES	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES	YES	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES	YES	YES

Turnover Template 2 Taxonomy-aligned Economic Activities (Denominator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0.0	–	0.0	–	–
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0.0	–	0.0	–	–
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	44.1	12.8	44.1	12.8	–	–
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0.0	–	0.0	–	–
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0.0	–	0.0	–	–
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0.0	–	0.0	–	–
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	78.3	22.7	78.3	22.7	–	–
8	Total applicable KPI	344.7		344.7			

$CAPEX_t$ Template 2 Taxonomy-aligned Economic Activities (Denominator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.8	0	0.8	0	–	–
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	6.6	4	6.6	4	–	–
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.1	0	0.1	0	–	–
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.4	0	0.4	0	–	–
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	27.0	17	27.0	17	–	–
8	Total applicable KPI	158.2		158.2			

$OPEX_t$ Template 2 Taxonomy-aligned Economic Activities (Denominator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3.4	27	3.4	27	–	–
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	3.3	26	3.3	26	–	–
8	Total applicable KPI	12.6		12.6			

Turnover Template 3 Taxonomy-aligned Economic Activities (Numerator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	44.1	36	44.1	36	–	–
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	78.3	64	78.3	64	–	–
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	122.4	100	122.4	100		

$CAPEX_t$ Template 3 Taxonomy-aligned Economic Activities (Numerator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.8	2	0.8	2	–	–
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	6.6	19	6.6	19	–	–
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.1	0	0.1	0	–	–
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.4	1	0.4	1	–	–
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	27.0	77	27.0	77	–	–
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	35.0	100	35.0	100		

$OPEX_t$ Template 3 Taxonomy-aligned Economic Activities (Numerator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	3.4	51	3.4	51	–	–
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	–	0	–	0	–	–
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	3.3	49	3.3	49	–	–
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	6.7	100	6.7	100		

Turnover Template 4 Taxonomy-eligible but not Taxonomy-aligned Economic Activities

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
3	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
4	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	4.0	23	4.0	23	–	–
5	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1.9	11	1.9	11	–	–
6	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.1	1	0.1	1	–	–
7	Amount and proportion of other eligible taxonomy-nonaligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	11.4	65	11.4	65	–	–
8	Total amount and proportion of eligible taxonomy-nonaligned economic activities in the numerator of the applicable KPI	17.4	100	17.4	100		

CAPEX$_t$ Template 4 Taxonomy-eligible but not Taxonomy-aligned Economic Activities

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
3	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
4	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	1	0.0	1	–	–
5	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.6	19	0.6	19	–	–
6	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0	0.0	0	–	–
7	Amount and proportion of other eligible taxonomy-nonaligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	2.5	79	2.5	79	–	–
8	Total amount and proportion of eligible taxonomy-nonaligned economic activities in the numerator of the applicable KPI	3.1	100	3.1	100		

OPEX$_t$ Template 4 Taxonomy-eligible but not Taxonomy-aligned Economic Activities

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
3	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
4	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	2	0.0	2	–	–
5	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.1	8	0.1	8	–	–
6	Amount and proportion of eligible taxonomy-nonaligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.1	3	0.1	3	–	–
7	Amount and proportion of other eligible taxonomy-nonaligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	1.3	86	1.3	86	–	–
8	Total amount and proportion of eligible taxonomy-nonaligned economic activities in the numerator of the applicable KPI	1.5	100	1.5	100		

Turnover Template 5 Taxonomy Noneligible Economic Activities

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of taxonomy-noneligible economic activity in row 1 of Template 1 referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of taxonomy-noneligible economic activity in row 2 of Template 1 referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
3	Amount and proportion of taxonomy-noneligible economic activity in row 3 of Template 1 referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.3	0	0.3	0	–	–
4	Amount and proportion of taxonomy-noneligible economic activity in row 4 of Template 1 referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
5	Amount and proportion of taxonomy-noneligible economic activity in row 5 of Template 1 referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
6	Amount and proportion of taxonomy-noneligible economic activity in row 6 of Template 1 referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
7	Amount and proportion of other taxonomy-noneligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	204.6	100	204.6	100	–	–
8	Total amount and proportion of taxonomy-noneligible economic activities in the denominator of the applicable KPI	204.9	100	204.9	100		

$CAPEX_t$ Template 5 Taxonomy Noneligible Economic Activities

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of taxonomy-noneligible economic activity in row 1 of Template 1 referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of taxonomy-noneligible economic activity in row 2 of Template 1 referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
3	Amount and proportion of taxonomy-noneligible economic activity in row 3 of Template 1 referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0	0.0	0	–	–
4	Amount and proportion of taxonomy-noneligible economic activity in row 4 of Template 1 referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
5	Amount and proportion of taxonomy-noneligible economic activity in row 5 of Template 1 referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
6	Amount and proportion of taxonomy-noneligible economic activity in row 6 of Template 1 referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
7	Amount and proportion of other taxonomy-noneligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	120.1	100	120.1	100	–	–
8	Total amount and proportion of taxonomy-noneligible economic activities in the denominator of the applicable KPI	120.2	100	120.2	100		

OPEX$_t$ Template 5 Taxonomy Noneligible Economic Activities

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		CZK billions	%	CZK billions	%	CZK billions	%
1	Amount and proportion of taxonomy-noneligible economic activity in row 1 of Template 1 referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
2	Amount and proportion of taxonomy-noneligible economic activity in row 2 of Template 1 referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
3	Amount and proportion of taxonomy-noneligible economic activity in row 3 of Template 1 referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.2	6	0.2	6	–	–
4	Amount and proportion of taxonomy-noneligible economic activity in row 4 of Template 1 referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
5	Amount and proportion of taxonomy-noneligible economic activity in row 5 of Template 1 referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
6	Amount and proportion of taxonomy-noneligible economic activity in row 6 of Template 1 referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	–	0	–	0	–	–
7	Amount and proportion of other taxonomy-noneligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	4.1	94	4.1	94	–	–
8	Total amount and proportion of taxonomy-noneligible economic activities in the denominator of the applicable KPI	4.3	100	4.3	100		

10.6. Annex 6 – Selected Indicators

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Total revenues and other operating income	CZK billions	344.7	340.6	SBM-1_06				
Operating revenues by sector – Power Production and Energy Utilities	CZK billions	281.3	284.8	SBM-1_07				
Operating revenues by sector – Other sectors	CZK billions	63.4	55.8	SBM-1_08				
Operating revenues – fossil fuels (coal, oil, natural gas)	CZK billions	69.4	77.9	SBM-1_10				
Operating revenues – fossil fuels – coal	CZK billions	40.0	41.8	SBM-1_11				
Operating revenues – fossil fuels – gas	CZK billions	29.4	36.1	SBM-1_13				
Operating revenues – fossil fuels – gas (EU taxonomy-aligned)	CZK billions	0.0	0.0	SBM-1_14				
Total energy consumption	thous. MWh	138,067	142,936	E1-5_01	302-1			SDG 7.3, 8.4, 12.2, 13.1
Total energy consumption from fossil sources	thous. MWh	48,937	51,690	E1-5_02	302-1			SDG 7.3, 8.4, 12.2, 13.1
Share of fossil sources in total energy consumption	%	35	36	E1-5_15				SDG 7.3, 8.4, 12.2, 13.1
Energy consumption in renewable fuel	thous. MWh	2,571	2,836	E1-5_06				SDG 7.3, 8.4, 12.2, 13.1
Total renewable energy consumption	thous. MWh	2,589	2,852	E1-5_05				SDG 7.3, 8.4, 12.2, 13.1
Share of renewable sources in total energy consumption	%	2	2	E1-5_09				SDG 7.3, 8.4, 12.2, 13.1
Total energy consumption from nuclear sources	thous. MWh	86,541	88,394	E1-5_03				SDG 7.3, 8.4, 12.2, 13.1
Share of nuclear sources in total energy consumption	%	63	62	E1-5_04				SDG 7.3, 8.4, 12.2, 13.1
Consumption of purchased electricity, heat, cooling, and process steam from renewable energy sources	thous. MWh	1	2	E1-5_07				SDG 7.3, 8.4, 12.2, 13.1
Energy consumption from non-fuel renewable energy sources	thous. MWh	17	13	E1-5_08				SDG 7.3, 8.4, 12.2, 13.1
Total energy consumption from fossil sources (high climate impact sectors)	thous. MWh	48,925	N/A					SDG 7.3, 8.4, 12.2, 13.1
Energy consumption of coal (high climate impact sectors)	thous. MWh	42,019	N/A	E1-5_10				SDG 7.3, 8.4, 12.2, 13.1
Energy consumption of oil and petroleum products (high climate impact sectors)	thous. MWh	263	N/A	E1-5_11				SDG 7.3, 8.4, 12.2, 13.1
Energy consumption of natural gas (high climate impact sectors)	thous. MWh	4,695	N/A	E1-5_12				SDG 7.3, 8.4, 12.2, 13.1
Fuel consumption of other fossil sources (high climate impact sectors)	thous. MWh	0	N/A	E1-5_13				SDG 7.3, 8.4, 12.2, 13.1
Consumption of purchased electricity, heat, cooling, and process steam from fossil sources (high climate impact sectors)	thous. MWh	1,948	N/A	E1-5_14				SDG 7.3, 8.4, 12.2, 13.1
Energy intensity of activities in sectors with a high climate impact (total energy consumption per net income)	thous. MWh/ CZK million	0.425	N/A	E1-5_18				SDG 7.3, 8.4, 12.2, 13.1
Total energy consumption from activities in sectors with a high climate impact	thous. MWh	138,055	N/A	E1-5_19				SDG 7.3, 8.4, 12.2, 13.1
Sold energy – electricity	GWh	45,629	46,269		302-1			SDG 7.3, 8.4, 12.2, 13.1
Sold energy – heat	TWh	7.5	7.5		302-1			SDG 7.3, 8.4, 12.2, 13.1
Total electricity generated	GWh	50,618	51,451			IF-EU- 000.D		SDG 7.2
Total electricity generated by major energy source – nuclear	GWh	29,695	30,409	E1-5_16				SDG 7.2
Total electricity generated, percentage by major energy source – nuclear	%	58.7	59.1			IF-EU- 000.D		SDG 7.2
Total electricity generated by major energy source – coal	GWh	15,197	15,438	E1-5_16				SDG 7.2
Total electricity generated, percentage by major energy source – coal	%	30.0	30.0			IF-EU- 000.D		SDG 7.2

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Total electricity generated by major energy source – natural gas	GWh	2,047	2,025	E1-5_16				SDG 7.2
Total electricity generated, percentage by major energy source – natural gas	%	4.0	3.9			IF-EU- 000.D		SDG 7.2
Total electricity generated by major energy source – hydro	GWh	2,486	2,378	E1-5_17				SDG 7.2
Total electricity generated, percentage by major energy source – hydro	%	4.9	4.6			IF-EU- 000.D		SDG 7.2
Total electricity generated by major energy source – photovoltaic	GWh	195	130	E1-5_17				SDG 7.2
Total electricity generated, percentage by major energy source – photovoltaic	%	0.4	0.3			IF-EU- 000.D		SDG 7.2
Total electricity generated by major energy source – wind	GWh	357	355	E1-5_17				SDG 7.2
Total electricity generated, percentage by major energy source – wind	%	0.7	0.7			IF-EU- 000.D		SDG 7.2
Total electricity generated by major energy source – biomass	GWh	641	717	E1-5_17				SDG 7.2
Total electricity generated, percentage by major energy source – biomass	%	1.3	1.4			IF-EU- 000.D		SDG 7.2
Scope 1 emissions under EU ETS	%	96	96	E1-6_08	305-1	IF-EU- 110a.1		SDG 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3
Scope 1 – Fossil fuel emissions from source operations (CO_2+CH_4+N_2O)	tCO_2e	15,334,798	15,878,888	E1-6_07	305-1	IF-EU- 110a.1	GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Fugitive CH_4 emissions from coal mining	tCO_2e	10,311	12,608	E1-6_03	305-1		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Emissions from transport	tCO_2e	57,109	57,642	E1-6_03	305-1		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
HFC, PFC and CH_4 apart from facility operations	tCO_2e	3,274	1,548	E1-6_03	305-1		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
SF_6	tCO_2e	2,894	3,616	E1-6_03	305-1		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Fugitive emissions from natural gas distribution	tCO_2e	67,907	N/A	E1-6_03	305-1		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Fugitive CH_4 emissions from landfill	tCO_2e	13.6	20	E1-6_03	305-1		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Total Scope 1 emissions	tCO_2e	15,476,307	15,954,322	E1-6_07	305-1		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Biomass emissions	tCO_2e	949,529	1,029,623	E1-6_17	305-1		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Percentage of contractual instruments under Scope 2	%	Not relevant	Not relevant	E1-6_18				SDG 3.9, 12.4, 13.1, 14.3, 15.2
Gross Scope 2 location-based GHG emissions	tCO_2e	15	0	E1-6_09				SDG 3.9, 12.4, 13.1, 14.3, 15.2
Gross Scope 2 market-based GHG emissions	tCO_2e	28	0	E1-6_10				SDG 3.9, 12.4, 13.1, 14.3, 15.2
Total emissions (Scope 1+2+3) location-based	tCO_2e	27,297,627	29,486,692	E1-6_12				SDG 3.9, 12.4, 13.1, 14.3, 15.2
Total emissions (Scope 1+2+3) market-based	tCO_2e	27,297,640	29,486,692	E1-6_13				SDG 3.9, 12.4, 13.1, 14.3, 15.2
Scope 1+2 location-based	tCO_2e	15,476,322	15,954,322					SDG 3.9, 12.4, 13.1, 14.3, 15.2
Scope 1+2 market-based	tCO_2e	15,476,355	15,954,322					SDG 3.9, 12.4, 13.1, 14.3, 15.2
Scope 3 emissions	tCO_2e	11,821,305	13,532,371	E1-6_11	305-3		GHG emissions	SDG 3.9, 12.4, 13.1, 14.3, 15.2
Scope 3 emissions	%	43	46	E1-6_25			GHG emissions	SDG 3.9, 12.4, 13.1, 14.3, 15.2
Scope 3 emissions – Category 1 – Purchased goods and services	tCO_2e	76,843	48,450		305-3		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Scope 3 emissions – Category 2 – Capital goods	tCO_2e	267,802	228,947		305-3		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Scope 3 emissions – Category 3 – Fuel and energy related activities	tCO_2e	4,279,664	2,910,437		305-3		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Scope 3 emissions – Category 9 – Downstream transportation and distribution	tCO_2e	77,369	213,930		305-3		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Scope 3 emissions – Category 10 – Processing of sold products	tCO_2e	427,019	344,188		305-3		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Scope 3 emissions – Category 11 – Use of sold products	tCO_2e	6,241,957	9,338,407		305-3		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Scope 3 emissions – Category 15 – Investments	tCO_2e	450,651	448,012		305-3		GHG emissions	SDG 3.9, 7.B, 8.4, 9.2, 9.4, 12.2, 13.3, 14.3, 15.2
Location-based emission intensity	tCO_2e /MWh	0.27	0.27	E1-6_30	305-4		GHG emissions	SDG 13.1, 14.3, 15.2
Market-based emission intensity	tCO_2e /MWh	0.27	0.27	E1-6_31	305-4		GHG emissions	SDG 13.1, 14.3, 15.2
PM_{10} emissions	t	281	292			IF-EU -120a.1	Air pollution	SDG 3.9, 11.6, 12.4, 14.3, 15.2
Nitrogen oxides (NO_x) emissions (excluding N_2O)	t	10,795	11,001	E2-4_02	305-7	IF-EU -120a.1	Air pollution	SDG 3.9, 11.6, 12.4, 14.3, 15.2
SO_2/SO_x emissions	t	4,798	5,262	E2-4_02			Air pollution	SDG 3.9, 11.6, 12.4, 14.3, 15.2
Mercury (Hg) emissions	t	0.50	0.56	E2-4_02	305-7	IF-EU -120a.1	Air pollution	SDG 3.9, 11.6, 12.4, 14.3, 15.2
Emissions of ozone-depleting substances – production, imports and exports	t CFC-11e	0	0		305-6			SDG 3.9, 12.4
Significant spills	Number	13	12		306-3: 2016			SDG 3.9, 6.6, 12.4, 15.1
Significant spills into water	l	0	100		306-3: 2016			SDG 3.9, 6.6, 12.4, 15.1
Significant spills into soil	l	478	1,035		306-3: 2016			SDG 3.9, 6.6, 12.4, 15.1
Total water withdrawal	thous. m^3	368,621	416,869	E3-4_11	303-3	IF-EU- 140a.1	Water consumption and withdrawal in water-stressed areas	SDG 6.3, 6.4, 6.5, 9.2, 9.4, 12.2
Volume of recycled and reused water	thous. m^3	9,734	8,899	E3-4_03				SDG 6.3, 6.4, 6.5, 9.2, 9.4, 12.2
Total surface water withdrawal	thous. m^3	376,969	412,612		303-3	IF-EU- 140a.1	Water consumption and withdrawal in water-stressed areas	SDG 6.3, 6.4, 6.5, 9.2, 9.4, 12.2
Groundwater withdrawal (total)	thous. m^3	522	508		303-3	IF-EU- 140a.1	Water consumption and withdrawal in water-stressed areas	SDG 6.3, 6.4, 6.5, 9.2, 9.4, 12.2
Total third-party water withdrawal	thous. m^3	4,574	3,749		303-3	IF-EU- 140a.1	Water consumption and withdrawal in water-stressed areas	SDG 6.3, 6.4, 6.5, 9.2, 9.4, 12.2
Total water withdrawal in water stressed areas	thous. m^3	0.7	3		303-3	IF-EU- 140a.1	Water consumption and withdrawal in water-stressed areas	SDG 6.3, 6.4, 6.5, 9.2, 9.4, 12.2
Total water withdrawal in water stressed areas	%	0	0		303-3	IF-EU- 140a.1	Water consumption and withdrawal in water-stressed areas	SDG 6.3, 6.4, 6.5, 9.2, 9.4, 12.2
Total water discharge	thous. m^3	286,504	334,126		303-4			SDG 6.3, 6.4, 14.1
Water discharged into surface water	thous. m^3	286,747	332,204		303-4			SDG 6.3, 6.4, 14.1
Water discharged into groundwater	thous. m^3	0	1		303-4			SDG 6.3, 6.4, 14.1
Third-party water sent to other organizations	thous. m^3	2,091	1,920		303-4			SDG 6.3, 6.4, 14.1
Third-party water sent for use to other organizations	thous. m^3	500	488		303-4			SDG 6.3, 6.4, 14.1
Water discharge in water-stressed areas	thous. m^3	0.4	2					
Total water consumption	thous. m^3	82,117	82,743	E3-4_01	303-5	IF-EU- 140a.1	Water consumption and withdrawal in water-stressed areas	SDG 6.3, 6.4, 6.5, 8.4, 9.2, 9.4, 12.2

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Total water consumption in areas with water risk	thous. m^3	82,117	82,743	E3-4_02				SDG 6.3, 6.4, 6.5, 8.4, 9.2, 9.4, 12.2
Total water consumption in water-stressed areas	thous. m^3	0.3	1.2	E3-4_02	303-5	IF-EU- 140a.1	Water consumption and withdrawal in water-stressed areas	SDG 6.3, 6.4, 6.5, 8.4, 9.2, 9.4, 12.2
Total water reserves – hydroelectric power plants	thous. m^3	19,297	19,297	E3-4_04				SDG 6.3, 6.4, 6.5, 8.4, 9.2, 9.4, 12.2
Total water reserves – other facilities	thous. m^3	134	N/A	E3-4_04				
Water consumption per CZK million of operating revenues	m^3/CZK million	238	243	E3-4_08				SDG 6.3, 6.4, 6.5, 8.4, 9.2, 9.4, 12.2
Water withdrawn per electricity and heat generated	m^3/MWh	6.33	7.05					SDG 6.3, 6.4, 6.5, 8.4, 9.2, 9.4, 12.2
Water discharged per electricity and heat generated	m^3/MWh	4.92	5.65					SDG 6.3, 6.4, 14.1
Water consumed per electricity and heat generated	m^3/MWh	1.41	1.40					SDG 6.3, 6.4, 6.5, 8.4, 9.2, 9.4, 12.2
Weight of generated waste	t	56,512	128,755	E5-5_07	306-3			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Weight of generated waste – non-hazardous	t	53,683	119,822		306-3			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Weight of generated waste – hazardous	t	2,315	8,695	E5-5_15	306-3			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Weight of generated waste – radioactive waste	t	514	238	E5-5_16	306-3			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Weight of waste diverted from disposal	t	32,132	74,673	E5-5_08	306-4			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Share of recycled waste	%	45	45		306-4			SDG 3.9, 11.6, 12.4, 14.3, 15.2
Share of non-recycled waste [14)]	%	53	47	E5-5_11	306-4			SDG 3.9, 11.6, 12.4, 14.3, 15.2
Share of waste stored year-on-year	%	2	8		306-4			SDG 3.9, 11.6, 12.4, 14.3, 15.2
Weight of non-recycled waste [14)]	t	29,834	60,383	E5-5_10	306-4			SDG 3.9, 11.6, 12.4, 14.3, 15.2
Weight of waste diverted from disposal – non-hazardous	t	31,631	74,024	E5-5_08	306-4			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Weight of waste diverted from disposal – hazardous	t	501	650	E5-5_08	306-4			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Non-hazardous waste diverted from disposal – preparation for reuse	t	383	14,829	E5-5_08	306-4			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Non-hazardous waste diverted from disposal – recycling	t	25,346	58,080	E5-5_08	306-4			SDG 3.9, 11.6, 12.4, 14.3, 15.2
Non-hazardous waste diverted from disposal – composting	t	5,902	1,115	E5-5_08	306-4			SDG 3.9, 11.6, 12.4, 14.3, 15.2, 15.1
Hazardous waste diverted from disposal – preparation for reuse	t	18	9	E5-5_08	306-4			SDG 3.9, 11.6, 12.4, 12.5, 15.1
Hazardous waste diverted from disposal – recycling	t	297	352	E5-5_08	306-4			SDG 3.9, 11.6, 12.4, 12.5, 15.1
Hazardous waste diverted from disposal – other use	t	186	289	E5-5_08	306-4			SDG 3.9, 11.6, 12.4, 12.5, 15.1
Weight of waste directed to disposal [15)]	t	23,346	44,141	E5-5_09	306-5			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Weight of waste directed to disposal – non-hazardous	t	21,531	36,096	E5-5_09	306-5			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Weight of waste directed to disposal – hazardous	t	1,815	8,045	E5-5_09	306-5			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Weight of waste directed to disposal – radioactive waste	t	514	238	E5-5_09	306-5			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Non-hazardous waste directed to disposal – incineration (incl. energy recovery)	t	655	558	E5-5_09	306-5			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Non-hazardous waste directed to disposal – landfill	t	19,344	29,526	E5-5_09	306-5			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Non-hazardous waste directed to disposal – other use	t	1,532	6,012	E5-5_09	306-5			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Hazardous waste directed to disposal – energy recovery, combustion	t	171	136	E5-5_09	306-5			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Hazardous waste directed to disposal – landfill	t	540	6,706	E5-5_09	306-5			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Hazardous waste directed to disposal – other use	t	1,104	1,203	E5-5_09	306-5			SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Non-hazardous waste produced per electricity and heat generated	kg/MWh	0.92	2.02					SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Hazardous waste produced per electricity and heat generated	kg/MWh	0.05	0.15					SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Nonrenewable materials: fuels (amount) – hard coal	kt	838	1,298	E5-4_01	301-1			SDG 8.4, 12.2
Nonrenewable raw materials: fuels (amount) – brown coal	kt	11,621	11,340	E5-4_01	301-1			SDG 8.4, 12.2
Nonrenewable raw materials: fuels (amount) – natural gas	mil. m^3	489	477	E5-4_01	301-1			SDG 8.4, 12.2
Nonrenewable raw materials: liquid fuels (for generation)	kt	4.6	5.4	E5-4_01				SDG 8.4, 12.2
Nonrenewable raw materials: liquid fuels (for transportation)	kt	17.8	17.9	E5-4_01				SDG 8.4, 12.2
Nonrenewable raw materials: fuels (amount) – uranium	kt	0.09	0.08	E5-4_01	301-1			SDG 8.4, 12.2
Renewable materials: fuels (amount) – solid biofuels	kt	739	896	E5-4_01	301-1			SDG 8.4, 12.2
Renewable materials: fuels (amount) – liquid biofuels	kt	0.1	0	E5-4_01	301-1			SDG 8.4, 12.2
Renewable materials: fuels (amount) – biogas	mil. m^3	16	18	E5-4_01	301-1			SDG 8.4, 12.2
Renewable materials: fuels (energy) – solid biofuels	PJ	8.9	9.9		301-1			SDG 8.4, 12.2
Renewable materials: fuels (energy) – liquid biofuels	PJ	0	0		301-1			SDG 8.4, 12.2
Renewable materials: fuels (energy) – biogas	PJ	0.4	0.4		301-1			SDG 8.4, 12.2
Renewable materials: other (amount) – limestone	kt	646	661	E5-4_01	301-1			SDG 8.4, 12.2
Renewable materials: other (amount) – lime	kt	52	34	E5-4_01	301-1			SDG 8.4, 12.2
Renewable materials: other (amount) – urea	kt	17.88	0.01	E5-4_01	301-1			SDG 8.4, 12.2
Renewable materials: other (amount) – ammonia water	kt	1.5	2.1	E5-4_01	301-1			SDG 8.4, 12.2
Amount of coal combustion residuals (CCR) generated	kt	4,607	4,567	E5-4_04		IF–EU– 150a.1		SDG 9.2, 9.4, 12.2, 12.5
Share of recycled CCR	%	99.87	99.95	E5-4_05		IF–EU– 150a.1		SDG 9.2, 9.4, 12.2, 12.5
Headcount employees	Persons	33,617	30,552	S1-6_02	2-7		Diversity and inclusion	SDG 8.5, 10.3
Employees by gender – women	Persons	7,306	6,452	S1-6_02	2-7		Diversity and inclusion	SDG 8.5, 10.3
Employees by gender – men	Persons	26,311	24,100	S1-6_02	2-7		Diversity and inclusion	SDG 8.5, 10.3
Employees by gender – women	%	21.7	21.1	S1-6_03	405-1		Diversity and inclusion	SDG 8.5, 10.3
Employees by gender – men	%	78.3	78.9	S1-6_03	405-1		Diversity and inclusion	SDG 8.5, 10.3
Employees by region – Czech Republic	Persons	27,887	24,910	S1-6_05	2-7		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by region – Germany	Persons	3,829	3,853	S1-6_05	2-7		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by region – other countries [1)]	Persons	1,901	1,789	S1-6_05	2-7		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by region – Czech Republic	%	83.0	81.5	S1-6_06	2-7		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by region – Germany	%	11.4	12.6	S1-6_06	2-7		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by region – other countries [1)]	%	5.6	5.9	S1-6_06	2-7		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by age: <29 years	Persons	3,948	3,692	S1-9_03	405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by age: 30–49 years	Persons	15,607	14,635	S1-9_03	405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by age: >50 years	Persons	14,062	12,225	S1-9_03	405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by age: <29 years	%	11.7	12.1		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by age: 30–49 years	%	46.4	47.9		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by age: >50 years	%	41.8	40.0		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by education – primary	Persons	1,608	1,646		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by education – lower secondary	Persons	7,580	6,897		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by education – secondary	Persons	14,397	13,106		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by education – university	Persons	10,032	8,903		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Employees by education – primary	%	4.8	5.4		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by education – lower secondary	%	22.5	22.6		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by education – secondary	%	42.8	42.9		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Employees by education – university	%	29.8	29.1		405-1		Diversity and inclusion	SDG 5.1, 8.5, 10.3
Diversity of governance bodies by gender – women	Persons	85	77		405-1		Composition of governing bodies, Diversity and inclusion	SDG 5.1, 8.5, 10.3
Diversity of governance bodies by gender – men	Persons	471	454		405-1		Composition of governing bodies, Diversity and inclusion	SDG 5.1, 8.5, 10.3
Diversity of governance bodies by gender – women	%	15.3	14.5	GOV-1_05	405-1		Composition of governing bodies, Diversity and inclusion	SDG 5.1, 8.5, 10.3
Diversity of governance bodies by gender – men	%	84.7	85.5	GOV-1_05	405-1		Composition of governing bodies, Diversity and inclusion	SDG 5.1, 8.5, 10.3
Diversity of governance bodies by age: <29 years	Persons	4	3		405-1		Composition of governing bodies, Diversity and inclusion	SDG 5.1, 8.5, 10.3
Diversity of governance bodies by age: 30–49 years	Persons	249	252		405-1		Composition of governing bodies, Diversity and inclusion	SDG 5.1, 8.5, 10.3
Diversity of governance bodies by age: >50 years	Persons	303	276		405-1		Composition of governing bodies, Diversity and inclusion	SDG 5.1, 8.5, 10.3
Diversity of governance bodies by age: <29 years	%	0.7	0.6		405-1		Composition of governing bodies, Diversity and inclusion	SDG 5.1, 8.5, 10.3
Diversity of governance bodies by age: 30–49 years	%	44.8	47.5		405-1		Composition of governing bodies, Diversity and inclusion	SDG 5.1, 8.5, 10.3
Diversity of governance bodies by age: >50 years	%	54.5	51.9		405-1		Composition of governing bodies, Diversity and inclusion	SDG 5.1, 8.5, 10.3
Fixed contracts by gender – women	Persons	1,053	938	S1-6_07	2-7			SDG 8.5, 10.3
Fixed contracts by gender – men	Persons	2,448	2,095	S1-6_07	2-7			SDG 8.5, 10.3
Indefinite contracts by gender – women	Persons	6,253	5,507	S1-6_07	2-7			SDG 8.5, 10.3
Indefinite contracts by gender – men	Persons	23,863	22,012	S1-6_07	2-7			SDG 8.5, 10.3
Fixed contracts by region – Czech Republic	Persons	2,897	2,653	S1-6_08	2-7			SDG 8.5, 10.3
Fixed contracts by region – abroad	Persons	604	380	S1-6_08	2-7			SDG 8.5, 10.3
Fixed contracts abroad – Germany	Persons	451	188	S1-6_08	2-7			SDG 8.5, 10.3
Fixed contracts abroad – other countries [1]	Persons	153	192	S1-6_08	2-7			SDG 8.5, 10.3
Indefinite contracts by region – Czech Republic	Persons	24,990	22,257	S1-6_08	2-7			SDG 8.5, 10.3
Indefinite contracts by region – abroad	Persons	5,126	5,262	S1-6_08	2-7			SDG 8.5, 10.3
Indefinite contract abroad – Germany	Persons	3,378	3,665	S1-6_08	2-7			SDG 8.5, 10.3
Indefinite contracts abroad – other countries [1]	Persons	1,748	1,597	S1-6_08	2-7			SDG 8.5, 10.3
Full time by gender – women	Persons	6,744	5,935	S1-6_07	2-7			SDG 8.5, 10.3
Full time by gender – men	Persons	25,835	23,643	S1-6_07	2-7			SDG 8.5, 10.3
Part time by gender – women	Persons	562	501	S1-6_07	2-7			SDG 8.5, 10.3
Part time by gender – men	Persons	476	473	S1-6_07	2-7			SDG 8.5, 10.3
Full time by region – Czech Republic	Persons	27,381	24,473	S1-6_08	2-7			SDG 8.5, 10.3
Full time by region – Germany	Persons	3,373	3,385	S1-6_08	2-7			SDG 8.5, 10.3
Full time by region – other countries [1]	Persons	1,825	1,720	S1-6_08	2-7			SDG 8.5, 10.3
Part time by region – Czech Republic	Persons	506	437	S1-6_08	2-7			SDG 8.5, 10.3
Part time by region – Germany	Persons	456	468	S1-6_08	2-7			SDG 8.5, 10.3
Part time by region – other countries [1]	Persons	76	69	S1-6_08	2-7			SDG 8.5, 10.3

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Non-guaranteed hours employees by gender – women	Persons	1,047	736	S1-6_07	2-7			SDG 8.5, 10.3
Non-guaranteed hours employees by gender – men	Persons	1,513	1,038	S1-6_07	2-7			SDG 8.5, 10.3
Non-guaranteed hours employees by region – Czech Republic	Persons	2,384	1,646	S1-6_08	2-7			SDG 8.5, 10.3
Non-guaranteed hours employees by region – abroad	Persons	176	128	S1-6_08	2-7			SDG 8.5, 10.3
New hires	Persons	3,290	3,775		401-1		Absolute number and rate of employment	SDG 5.1, 8.5, 8.6, 10.3
New hires by age: <29 years	Persons	1,100	1,230		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by age: 30–49 years	Persons	1,656	1,895		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by age: >50 years	Persons	534	650		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by age: <29 years	%	27.9	33.3		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by age: 30–49 years	%	10.6	12.9		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by age: >50 years	%	3.8	5.3		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by gender – women	Persons	905	940		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by gender – men	Persons	2,385	2,835		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by gender – women	%	12.4	14.6		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by gender – men	%	9.1	11.8		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by region – Czech Republic	Persons	2,545	2,735		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by region – abroad	Persons	745	1,040		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by region – Czech Republic	%	9.1	11.0		401-1			SDG 5.1, 8.5, 8.6, 10.3
New hires by region – abroad	%	13.0	18.4		401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover	Persons	2,828	2,850	S1-6_11	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover	%	8.4	9.3	S1-6_12				SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by age: <29 years	Persons	592	633	S1-6_11	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by age: 30–49 years	Persons	1,218	1,209	S1-6_11	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by age: >50 years	Persons	1,018	1,008	S1-6_11	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by age: <29 years	%	15.0	17.1	S1-6_12	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by age: 30–49 years	%	7.8	8.3	S1-6_12	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by age: >50 years	%	7.2	8.2	S1-6_12	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by gender – women	Persons	750	707	S1-6_11	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by gender – men	Persons	2,078	2,143	S1-6_11	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by gender – women	%	10.3	11.0	S1-6_12	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by gender – men	%	7.9	8.9	S1-6_12	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by region – Czech Republic	Persons	2,094	2,025	S1-6_11	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by region – abroad	Persons	734	825	S1-6_11	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by region – Czech Republic	%	7.5	8.1	S1-6_12	401-1			SDG 5.1, 8.5, 8.6, 10.3
Employee turnover by region – abroad	%	12.8	14.6	S1-6_12	401-1			SDG 5.1, 8.5, 8.6, 10.3

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Entitlement to parental leave	–	Pursuant to Czech law, all employees are entitled to parental leave. Abroad, CEZ Group companies comply with local laws.	Pursuant to Czech law, all employees are entitled to parental leave. Abroad, CEZ Group companies comply with local laws.		401-3			SDG 5.1, 5.4, 8.5
Entitlement to parental leave by gender – women	Persons	1,204	1,184		401-3			SDG 5.4, 8.5
Entitlement to parental leave by gender – men	Persons	4,433	4,639		401-3			SDG 5.4, 8.5
Parental leave by gender – women	Persons	573	568		401-3			SDG 5.4, 8.5
Parental leave by gender – men	Persons	27	24		401-3			SDG 5.4, 8.5
Return to work after parental leave by gender – women	Persons	101	124		401-3			SDG 5.4, 8.5
Return to work after parental leave by gender – men	Persons	34	33		401-3			SDG 5.4, 8.5
Employees who returned to work after parental leave and were still employed 12 months after the return to work by gender [5] – women	Persons	129	140		401-3			SDG 5.4, 8.5
Employees who returned to work after parental leave and were still employed 12 months after the return to work by gender [5] – men	Persons	55	212		401-3			SDG 5.4, 8.5
Eligibility to retire in the next 10 years – total	Persons	7,766	7,184		G4-EU15			
Eligibility to retire in the next 10 years by region – Czech Republic	Persons	6,843	6,059		G4-EU15			
Eligibility to retire in the next 10 years by region – abroad	Persons	923	1,125		G4-EU15			
Eligibility to retire in the next 10 years by region – Czech Republic	%	24.5	24.3		G4-EU15			
Eligibility to retire in the next 10 years by region – abroad	%	16.1	19.9		G4-EU15			
Eligibility to retire in the next 10 years by region – Czech Republic (group-wide)	%	20.4	19.8		G4-EU15			
Eligibility to retire in the next 10 years by region – abroad (group-wide)	%	2.8	3.7		G4-EU15			
Eligibility to retire in the next 10 years by employee category – managers	Persons	1,093	875		G4-EU15			
Eligibility to retire in the next 10 years by employee category – other employees	Persons	6,673	6,309		G4-EU15			
Eligibility to retire in the next 10 years by employee category – managers	%	24.1	20.7		G4-EU15			
Eligibility to retire in the next 10 years by employee category – other employees	%	23.0	24.0		G4-EU15			
Eligibility to retire in the next 10 years by employee category – managers (group-wide)	%	3.3	2.9		G4-EU15			
Eligibility to retire in the next 10 years by employee category – other employees (group-wide)	%	19.9	20.7		G4-EU15			
Employee turnover for the period in review	%	8.81	9.62	S1-6_12				
Coverage by collective bargaining agreements	%	82	81	S1-8	102-41			SDG 8.8
Own workforce in the region (outside the EEA) covered by collective agreements, by coverage rate and by region – Czech Republic	%	93.06	N/A	S1-8_08				
Own workforce in the region (outside the EEA) covered by collective agreements, by coverage rate and by region – Germany	%	27.74	N/A	S1-8_08				
Diversity of managerial positions by gender – women	Persons	593	523	S1-9_01				SDG 5.1

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Diversity of managerial positions by gender – men	Persons	3,946	3,708	S1-9_01				SDG 5.1
Diversity of managerial positions by gender – women	%	13.1	12.4	S1-9_02				SDG 5.1
Diversity of managerial positions by gender – men	%	86.9	87.6	S1-9_02				SDG 5.1
Diversity of managerial positions by age: <29 years	Persons	130	154					SDG 5.1
Diversity of managerial positions by age: 30–49 years	Persons	2,297	2,203					SDG 5.1
Diversity of managerial positions by age: >50 years	Persons	2,112	1,874					SDG 5.1
Diversity of managerial positions by age: <29 years	%	2.9	3.6	S1-9_02				SDG 5.1
Diversity of managerial positions by age: 30–49 years	%	50.6	52.1	S1-9_02				SDG 5.1
Diversity of managerial positions by age: >50 years	%	46.5	44.3	S1-9_02				SDG 5.1
Vulnerable groups (employees with disabilities)	Persons	680	583		405-1		Diversity and inclusion	SDG 5.1, 5.5
Vulnerable groups (employees with disabilities)	%	2.02	1.91	S1-12_02	405-1		Diversity and inclusion	SDG 5.1, 5.5
Vulnerable groups (employees with disabilities) by gender – women	Persons	156	129	S1-13_03				SDG 5.1, 5.5
Vulnerable groups (employees with disabilities) by gender – men	Persons	524	454	S1-13_03				SDG 5.1, 5.5
Vulnerable groups (employees with disabilities) by age: <29 years	Persons	16	14					SDG 5.1, 5.5
Vulnerable groups (employees with disabilities) by age: 30–49 years	Persons	191	180					SDG 5.1, 5.5
Vulnerable groups (employees with disabilities) by age: >50 years	Persons	473	389					SDG 5.1, 5.5
Percentage of employees receiving regular performance and career development reviews by gender [7] – women	%	76	79	S1-13_06	404-3			SDG 5.1, 8.5, 10.3
Percentage of employees receiving regular performance and career development reviews by gender [7] – men	%	66	64	S1-13_06	404-3			SDG 5.1, 8.5, 10.3
Percentage of employees receiving regular performance and career development reviews by employee category [7] – managers	%	77	73	S1-13_06	404-3			SDG 5.1, 8.5, 10.3
Percentage of employees receiving regular performance and career development reviews by employee category [7] – other employees	%	67	67	S1-13_06	404-3			SDG 5.1, 8.5, 10.3
Average costs of training per year per employee	CZK	7,088	6,811	S1-13_04			Training provided	
Total costs of employee training	CZK millions	238.3	208.1					
Fatalities (employees)	Number	1	3	S1-14_02	403-9	IF-EU -320a.1	Health and safety	SDG 3.6, 8.7, 8.8, 16.1
Fatalities (employees) [3]	Rate	0.02	0.06		403-9	IF-EU -320a.1	Health and safety	SDG 3.6, 8.7, 8.8, 16.1
Recordable work-related injuries (employees)	Number	977	771	S1-14_04	403-9			SDG 3.6, 8.7, 8.8, 16.1
Recordable work-related injuries (employees) [3]	Rate	18.25	14.83	S1-14_05	403-9			SDG 3.6, 8.7, 8.8, 16.1
Work-related injuries with absence of one day or more (employees)	Number	316	257		403-9			SDG 3.6, 8.7, 8.8, 16.1
Lost Time Injury Frequency Rate (LTIFR) (employees) [3]	Rate	5.90	5.18		403-9	IF-EU -320a.1	Health and safety	SDG 3.6, 8.7, 8.8, 16.1
Hours worked (employees)	Number	53,543,932	49,620,534		403-9		Health and safety	SDG 3.6, 8.7, 8.8, 16.1
Fatalities (suppliers)	Number	2	1		403-9		Health and safety	SDG 3.6, 8.7, 8.8, 16.1
Reported work-related injuries (suppliers)	Number	17 [1]	103		403-9		Health and safety	SDG 3.6, 8.7, 8.8, 16.1
Average hours of training per year per employee	Hrs	42.7	43.4		404-1		Training provided	SDG 4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3
Average hours of training per year employee – women	Hrs	29.95	33.18	S1-13_03	404-1		Training provided	SDG 4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3
Average hours of training per year employee – men	Hrs	46.30	46.17	S1-13_03	404-1		Training provided	SDG 4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3
Absolute hours of training per year	Hrs	1,436,837	1,326,866		404-1			SDG 4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3
Workers covered by an occupational health and safety management system [9]	Persons	37,630	31,023		403-8			SDG 8.8

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Workers covered by an occupational health and safety management system [9]	%	100	100	S1-14_10	403-8			SDG 8.8
Workers covered by an occupational health and safety management system (internally audited) [9]	Persons	33,663	27,038		403-8			SDG 8.8
Workers covered by an occupational health and safety management system (internally audited) [9]	%	89.5	87.2	S1-14_10	403-8			SDG 8.8
Workers covered by an occupational health and safety management system (externally audited or certified) [6, 9]	Persons	22,276	21,624		403-8			SDG 8.8
Workers covered by an occupational health and safety management system [9] (externally audited or certified) [6, 9]	%	59.2	69.7	S1-14_10	403-8			SDG 8.8
Work-related fatalities as a result ofl ill health – employees	Number	0	0	S1-14_02	403-10		Well-Being (%)	SDG 3.3, 3.4, 3.9, 8.8, 16.1
Work-related fatalities as a result of ill health – suppliers	Number	0	0	S1-14_03	403-10		Well-Being (%)	SDG 3.3, 3.4, 3.9, 8.8, 16.1
Work-related ill health – employees	Number	0	7	S1-14_04	403-10		Well-Being (%)	SDG 3.3, 3.4, 3.9, 8.8, 16.1
Work-related ill health – suppliers	Number	2	1		403-10		Well-Being (%)	SDG 3.3, 3.4, 3.9, 8.8, 16.1
Number of days lost due to work-related injuries and fatal work-related injuries, ill health, and fatalities due to ill health	Number	12,694	9,849	S1-14_07	403-10		Well-Being (%)	SDG 3.3, 3.4, 3.9, 8.8, 16.1
Ratio of basic salary of women to men – managers [4]	Ratio	0.93	0.91	S1-16_04	405-2		Gender Pay Gap Pay gap (%)	SDG 5.1, 8.5, 10.3
Ratio of basic salary of women to men – other employees [4]	Ratio	0.90	0.94	S1-16_04	405-2		Gender Pay Gap Pay gap (%)	SDG 5.1, 8.5, 10.3
Ratio of remuneration of women to men – managers [8]	Ratio	0.91	0.91	S1-16_04	405-2		Gender Pay Gap Pay gap (%)	SDG 5.1, 8.5, 10.3
Ratio of remuneration of women to men – other employees [8]	Ratio	0.87	0.89	S1-16_04	405-2		Gender Pay Gap Pay gap (%)	SDG 5.1, 8.5, 10.3
Pay gap ratio [4, 10]	Ratio	60.8	38.80	S1-16_02	102-38		Wage level (%), Pay gap (%)	
Incidents of discrimination and corrective actions taken	Number	2	0	S1-17_02	406-1		Discrimination and harassment	SDG 5.1, 8.8
Reported cases of discrimination	Number	22	7	S1-17_02	406-1		Discrimination and harassment	SDG 5.1, 8.8
Reported cases of discrimination reviewed by the company	Number	19	7	S1-17_02	406-1		Discrimination and harassment	SDG 5.1, 8.8
Reported cases of discrimination that have been reviewed by the company and are no longer under investigation	Number	17	7	S1-17_02	406-1		Discrimination and harassment	SDG 5.1, 8.8
Operations and suppliers at significant risk for incidents of child labor	Number	0	1	S1.SBM-3_07	408-1		Risk for incidents of child, forced or compulsory labor	SDG 5.2, 8.7, 16.2
Operations and suppliers at significant risk for incidents of forced or compulsory labor – operations	Number	0	1	S2.SBM-3_04	409-1		Risk for incidents of child, forced or compulsory labor	SDG 5.2, 8.7, 16.2
Operations and suppliers at significant risk for incidents of forced or compulsory labor – suppliers	Number	0	0	S2.SBM-3_04	409-1		Risk for incidents of child, forced or compulsory labor	SDG 5.2, 8.7, 16.2
Negative social impacts in the supply chain and actions taken	Number	0	0		414-2			SDG 5.2, 8.8, 16.1
Proportion of spending on local suppliers	%	94	89 [12]		204-1			SDG 8.3
Incidents of violations involving rights of indigenous peoples	Number	0	0	S3-1_03	411-1			SDG 1.4, 11.4, 15.6, 16.6
Number of complaints filed through channels for raising grievances	Number	46	N/A	S1-17_03				
Complaints from regulatory bodies and third parties	Number	2	5	S4-3_11	418-1			SDG 16.1, 16.3
Total number of identified leaks, thefts, or losses of customer data	Number	1	12	S4-3_11	418-1			SDG 16.1, 16.3

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Number	0	0			IF-EU-550a.1		SDG 1.5, 13.1
Employees reporting directly to a governance body or a governance body member by gender – women	Number	164	141					SDG 8.5, 10.3
Employees reporting directly to a governance body or a governance body member by gender – men	Number	580	549					SDG 8.5, 10.3
Negative environmental impacts in the supply chain	Number	2	0	G1-2_02, G1-2_03	308-2			
Communication of anti-corruption policies and procedures to governance body members – Czech Republic	Persons	253	294		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to governance body members – abroad	Persons	118	58		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to governance body members – Czech Republic	%	67.5	84.4		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to governance body members – abroad	%	65.2	31.4		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to employees – Czech Republic	Persons	25,282	22,683		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to employees – abroad	Persons	5,006[13)]	1,850		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to employees – Czech Republic	%	90.7	91.1		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to employees – abroad	%	87.4	32.8		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to employees – managers	Persons	3,475	3,315		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to employees – other employees	Persons	26,813	21,218		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to employees – managers	%	76.56	78.4		205-2			SDG 16.5
Communication of anti-corruption policies and procedures to employees – other employees	%	92.21	80.6		205-2			SDG 16.5
Training about anti-corruption policies and procedures to governance body members – Czech Republic	Persons	169	232	G1-4_03	205-2			SDG 16.5
Training about anti-corruption policies and procedures to governance body members – abroad	Persons	26	12	G1-4_03	205-2			SDG 16.5
Training about anti-corruption policies and procedures to governance body members – Czech Republic	%	45.1	66.67		205-2			SDG 16.5
Training about anti-corruption policies and procedures to governance body members – abroad	%	14.4	6.5		205-2			SDG 16.5
Training about anti-corruption policies and procedures to employees – Czech Republic	Persons	23,528	21,745	G1-4_03	205-2			SDG 16.5
Training about anti-corruption policies and procedures to employees – abroad	Persons	2,410	281	G1-4_03	205-2			SDG 16.5
Training about anti-corruption policies and procedures to employees – Czech Republic	%	84.4	87.29		205-2			SDG 16.5
Training about anti-corruption policies and procedures to employees – abroad	%	42.1	4.98		205-2			SDG 16.5
Training about anti-corruption policies and procedures to employees – managers	Persons	3,038	2,586	G1-4_03	205-2			SDG 16.5
Training about anti-corruption policies and procedures to employees – other employees	Persons	22,900	19,440	G1-4_03	205-2			SDG 16.5

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Training about anti-corruption policies and procedures to employees – managers	%	66.9	84.8		205-2			SDG 16.5
Training about anti-corruption policies and procedures to employees – other employees	%	78.8	77.1		205-2			SDG 16.5
Confirmed incidents of corruption and actions taken	Number	0	0	G1-4_04	205-3		Anti-corruption	SDG 16.5
Non-compliance with laws and regulations – number of instances	Number	0	4		2-27			SDG 16.3
Non-compliance with laws and regulations of which instances for which sanctions were incurred – fines	Number	0	1		2-27			SDG 16.3
Non-compliance with laws and regulations of which instances for which sanctions were incurred – nonmonetary sanctions	Number	0	0		2-27			SDG 16.3
Non-compliance with laws and regulations – fines paid	Number	1	4		2-27			SDG 16.3
Non-compliance with laws and regulations of which fines paid for instances that occurred – in the current period	Number	0	0		2-27			SDG 16.3
Non-compliance with laws and regulations of which fines paid for instances that occurred – in the previous periods	Number	1	4		2-27			SDG 16.3
Monetary value of fines paid	CZK	230,000	5,890,903		2-27			SDG 16.3
Monetary value of fines paid of which for instances that occurred – in the current period	CZK	0	0		2-27			SDG 16.3
Monetary value of fines paid of which for instances that occurred – in the previous periods	CZK	0	5,890,903		2-27			SDG 16.3
Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Number	0	1	G1-4_01	206-1			SDG 16.3
Political contributions	–	We do not make any political contributions.	We do not make any political contributions.		415-1		Alignment of strategy and policies to lobbying	SDG 16.5
Independent members of the Supervisory Board [2)]	Persons	7 of 11	6 of 11		2-9			
Independent members of the Supervisory Board [2)]	%	64	55	GOV-1_07	2-9			
Minimum notice periods regarding operational changes	Days	30	30		402-1			SDG 8.8
Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Number	0	0		407-1			SDG 8.8
Total R&D expenses	CZK millions	1,378.36	1,199.00				Total R&D expenses	SDG 9.5
Tax country-by-country reporting – Czech Republic	CZK billions	49.9	45.4		207-4		Total and additional tax breakdown by country for significant locations	SDG 1.1, 1.3, 10.4, 17.1, 17.3
Tax country-by-country reporting – abroad	CZK billions	1.0	0.4		207-4		Total and additional tax breakdown by country for significant locations	SDG 1.1, 1.3, 10.4, 17.1, 17.3
Number of residential, industrial, institutional, and commercial customer accounts	Million	3.81	3.80		G4-EU3			
Number of customers served – residential	Number	3,350,462	2,503,357			IF-EU- 000.A		
Number of customers served – commercial	Number	445,789	311,894			IF-EU- 000.A		
Number of customers served – industrial	Number	16,287	9,726			IF-EU- 000.A		
Length of above and underground lines	km	170,533	169,664		G4-EU4	IF-EU- 000.C		
Length of above and underground lines – high-voltage	km	10,033	10,019		G4-EU4			
Length of above and underground lines – medium-voltage	km	51,731	51,590		G4-EU4			

Indicator	Unit	2024	2023	ESRS	GRI	SASB	WEF	SDG
Length of above and underground lines – low-voltage	km	108,770	108,055		G4-EU4			
Distribution technical losses – ČEZ Distribuce	%	3.5	3.5		G4-EU12			
Distribution non-technical losses – ČEZ Distribuce	%	0.2	0.3		G4-EU12			
Reporting period	–	Jan 1, 2024-Dec 31, 2024	Jan 1, 2023-Dec 31, 2023		102-50			
Reporting cycle	–	Annual	Annual		102-52			
Publication date of the Report	–	April 30, 2025	April 30, 2024		2-3			
Contact point for questions regarding the Report	–	esg@cez.cz	esg@cez.cz		102-53			

[1] For more details on other countries, see the relevant CEZ Group AFR.
[2] All members of the Supervisory Board of ČEZ, a. s., sign an Affidavit of Independence of a Member of the Supervisory Board, the content of which is in line with Commission Recommendation 2005/162/EC of February 15, 2005. In the declaration, the members either confirm their full independence or state why they cannot be considered independent.
[3] Rate calculated per 1,000,000 hours worked.
[4] The data include ČEZ, a. s., and subsidiaries for which ČEZ, a. s., processes wages and remuneration. The amount of the minimum wage for each year is set by the Czech Government.
[5] In addition, the data includes employees who took an additional parental leave within the 12 months after they had returned to work from the previous parental leave.
[6] Valid standards for certification: ISO 45001:2018, certification by accredited certification bodies, National Safe Enterprise Program 2017 (certificate issued by the State Labor Inspection Office based on an audit).
[7] As of 2022, a standardized methodology used for reporting employees receiving regular performance and career development reviews.
[8] The data includes ČEZ, a. s., and subsidiaries for which ČEZ, a. s., processes wages and remuneration. Total remuneration does not include the profit share component paid in the Trading Section, which is fully dependent on the business results achieved by individual employees in this Section. The calculation of the profit share component is uniform for all Trading employees and the parameters entering into the calculation are gender neutral.
[9] Data includes employees of ČEZ, a. s., workers who are not employees but whose work is managed by the company are not included due to incomplete data.
[10] The ratio of the CEO's total annual remuneration to the median total annual remuneration of all employees.
[11] Companies within CEZ Concern. More details can be found in the AFR.
[12] Local suppliers are entities that provide their services or products in the country where the entity operates.
[13] Different employee structure than in 2023.
[14] Non-recycled waste includes categories directed to disposal, preparation for reuse, and other use of non-hazardous and hazardous waste.
[15] Includes category directed to disposal of non-hazardous and hazardous waste, excluding radioactive waste.

10.7. Annex 7 – Biodiversity Indicators

GRI standards – disclosures	BIODIVERSITY	Companies in or near protected areas and with potential impact on them	Actual in 2024	Comment
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas			
	Geographic location	Centrum výzkumu Řež s.r.o., ÚJV Řež, a.s.	50.1775539N, 14.3584331E	The rocky cliffs on the right bank of the Vltava River cover an area of over 24 ha. There are thermophilic communities of rock steppes on rock outcrops in the Vltava canyon wall. One of the largest continuous outcrops of spilites can be found there.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		National Nature Reserve (NNR) Větrušická rokle (50 m), Nature Park (NP) Dolní Povltaví (at the location)	
	Size of operational site		3.14 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		National Nature Reserve (NNR) Větrušická rokle, Nature Park (NP) Dolní Povltaví	
	Geographic location	AZ KLIMA a.s.	48.8538069N, 16.6983253E	The Pálava Protected Landscape Area is characteristic for its valuable habitats of species-rich rock, sod and meadow steppes, forest steppes, thermophilous oak forests, and debris forests developed on the limestone hills of the Pavlov Hills. The area of PLA was declared a bird area in 2024. The subject of protection are the populations of, e.g., the white-necked woodpecker, the forest bee-eater, and the white-tailed eagle. In the territory of the PLA there is a NR Milovická stráň (about 480 m from the plant). It is a valuable forest, woodland and forest-steppe phytocenosis with the occurrence of rare species.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		PLA Pálava, special protection area (at the location), NR Milovická stráň (ca 480 m)	
	Size of operational site		0.00039 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Protected Landscape Area (PLA) Pálava, Nature Reserve (NR) Milovická stráň, Bird Area	
	Geographic location	Škoda JS, a.s.	49.8027894N, 13.3951944E	The subject of protection of Nature Monument Doubí is a remnant of a pine oak woodland consisting also of two-hundred-year-old oaks and a sandstone concretion. The area is important in terms of the occurrence of some insect species associated with old deciduous forests.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		NP Doubí (150 m)	
	Size of operational site		0.335 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		NP Doubí	
	Geographic location	ČEZ, a. s. – Elektrárna Dětmarovice	49.9074650N, 18.4644908E	NP Niva Olše - Věřňovice is an area of the Olše river floodplain with former meanders and a preserved river terrace, with developed mainly linear accompanying vegetation and soft meadow in places of former meanders. There are also remains of pond dams with old trees, which are the habitat of the rare brown stink bug. The area is classified as a site of European importance within the European NATURA 2000 network. The subject of protection of the Heřmanský Stav - Odra - Poolší special protection area are the populations of the lesser spotted sandpiper, the common tern and the blue warbler.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		in close proximity	
	Size of operational site		0.4 km^2	
	Importance in terms of biodiversity		terestrický ekosystém	
	Importance in terms of biodiversity – legislative status		NP Niva Olše – Věřňovice, Heřmanský stav–Odra–Poolší special protection area, NATURA 2000	
	Geographic location	ČEZ, a. s. – Repository of the Hodonín Power Plant (EHO)	48.8475000N, 17.1200000E	The subject of protection of the SAC Hodonínská Dúbrava are forest stands consisting of oak forests, oak-hornbeam forests, ash-alder meadows, and rare/endangered species of plants and animals, e.g., comfrey, black bat, common staghorn, amethyst fescue, or small-flowered watercress.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		at the location	
	Size of operational site		0.266 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Special Area of Conservation (SAC)	
	Geographic location	Severočeské doly a.s. – Doly Nástup Tušimice	50.4166744N, 13.3648244E	SAC Černovice is a well-preserved island of original oak woodland in an otherwise intensively used landscape and a refuge for xylophagous insects – the common hornworm. SAC Pražská pole is a valuable area with natural habitats developed in connection with the presence of wetlands and shallow water bodies. A number of endangered species of organisms (the great crested newt, the common pipit, and the clear-spotted dragonfly) are found there. NP Střezovská rokle is characterized by thermophilic trees, shrubs, and moisture-loving plants. A number of ruderal and cultivated plants occur here (e.g., yellow iris, two-leaved cattail, two-leaved sedge, bitter earthwort). NP Černovice – preserved original oak woodland with a scrubby edge and a relatively poor herbaceous understorey. The subject of protection is the local population of the common hornbill.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		SAC and NP Černovice (860 m), SAC Pražská pole (456 m), NP Střezovská rokle (940 m)	
	Size of operational site		24 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Special Area of Conservation (SAC) according to 92/43/EHS, NP Černovice, NP Střezovská rokle	

GRI standards – disclosures	BIODIVERSITY	Companies in or near protected areas and with potential impact on them	Actual in 2024	Comment
	Geographic location	ČEZ ESL, s.r.o. – Heating plant 13.5MW EH Mohelnice	49.7793717N, 16.9308672E	SAC Litovelské Pomoraví – a natural alluvial landscape in the otherwise mostly intensively farmed Upper Moravian Valley. There are many protected and critically endangered species in the area, such as European beaver, great newt, horned wedge-tailed eagle, fire bell, marsh bluebird, black bat, black-and-white firebird, thin-tailed otter, and river otter.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		Litovelské Pomoraví (753 m)	
	Size of operational site		0.000736 km²	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		SAC, special protection area	
	Geographic location	ČEZ Obnovitelné zdroje, s.r.o. – Photovoltaic power plant Ralsko	in close proximity: 50.5806847N, 14.7943194E 50.6016053N, 14.8890033E 50.5762581N, 14.8462844E 50.6090408N, 14.8864364E 50.6086647N, 14.8818739E ca 570 m from the PLA: 50.6410644N, 14.7258558E	PLA Kokořínsko - Máchův kraj is unique in its geomorphology – flat basins with numerous ponds and peat bogs, blocky sandstones, neovolcanic hills, rock towns and canyonlike valleys, the naturally meandering course of the Ploučnice River and the valleys of the Liběchovka and Pšovka streams. There are also specially protected animals: Cypripedium calceolus, Trichomanes speciosum, and Vertigo moulinsiana.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		in close proximity (to the PLA border)	
	Size of operational site		1.234 km²	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		PLA Kořínsko - Máchův kraj	
	Geographic location	ČEZ Obnovitelné zdroje, s.r.o. – Černé jezero Hydroelectric Power Plant	49.1919400N, 13.2073403E	PLA Šumava is also declared a special protection area, and the following species are protected: wood crane, capercaillie, field cicada, and black stork. The reason for the protection of NP Brčálnické mokřady is the dynamic and spontaneously evolving herbaceous and woody plant communities.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		PLA Šumava (at the location), special protection area (at the location), NR Brčálnické mokřady (ca 400 m)	
	Size of operational site		0.002 km²	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Protected Landscape Area (PLA) Šumava, special protection area, Nature Reserve (NR) Brčálnické mokřady	
	Geographic location	ČEZ Obnovitelné zdroje, s.r.o. – Práčov Hydroelectric Power Plant	49.8768100N, 15.8143675E	PLA Železné hory is typical for sudden transitions between individual landscape types. The dominant feature is a fault ridge stretching from Saxony. NP Strádovské Peklo is a complex of natural debris forests with endangered species of plants and animals.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		PLA Železné hory (at the location), NR Strádovské Peklo (in close proximity)	
	Size of operational site		0.004 km²	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Protected Landscape Area (PLA) Železné hory, Nature Reserve (NR) Strádovské Peklo	
	Geographic location	ČEZ Obnovitelné zdroje, s.r.o. – Střekov Hydroelectric Power Plant	50.6384647N, 14.0463122E	PLA České Středohoří, which extends along both banks of the lower part of the Czech Elbe river, is one of the richest areas in the Czech Republic in terms of plant and animal species.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		at the location	
	Size of operational site		0.009 km²	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		PLA České středohoří	
	Geographic location	ČEZ Obnovitelné zdroje, s.r.o. – Vydra Hydroelectric Power Plant	49.1055433N, 13.4931219E	PLA Šumava is also declared a special protection area, and the following species are protected: capercaillie, black stork, lesser kestrel, and tawny owl. NP Šumava contains moors, peat bogs, and karst lakes, which are home to dozens of endangered species, e.g., such as the Eurasian lynx, capercaillie, river otter, brook lamprey, and the great bat. There are also endemic plants (Aconitum plicatum, Gentianella praecox subsp. bohemica, Dactylorhiza majalis) and animals (Oreonebria castanea sumavica).
	Position in relation to the protected area or the high biodiversity value area outside protected areas		at the location	
	Size of operational site		0.004 km²	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Protected Landscape Area Šumava, National Park Šumava, special protection area	

GRI standards – disclosures	BIODIVERSITY	Companies in or near protected areas and with potential impact on them	Actual in 2024	Comment
	Geographic location	ČEZ Obnovitelné zdroje, s.r.o. – Čeňkova pila Hydroelectric Power Plant	49.1097456N, 13.4925286E	PLA Šumava is also declared a special protection area, and the following species are protected: capercaillie, black stork, lesser kestrel, and tawny owl. NP Šumava contains moors, peat bogs, and karst lakes, which are home to dozens of endangered species, e.g., such as the Eurasian lynx, capercaillie, river otter, brook lamprey, and the great bat. There are also endemic plants (Aconitum plicatum, Gentianella praecox subsp. bohemica, Dactylorhiza majalis) and animals (Oreonebria castanea sumavica).
	Position in relation to the protected area or the high biodiversity value area outside protected areas		at the location	
	Size of operational site		0.0002 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Protected Landscape Area Šumava, National Park Šumava, special protection area	
	Geographic location	ČEZ, a. s. – Lipno II Hydroelectric Power Plant	48.6262486N, 14.3044675E	NNR Vyšebrodsko is an area with a colder climate. Most of the area is made up of spruce forests, with the exception of beech forests in the natural monuments Medvědí hora and Uhlířský vrch and part of the oak forests around Vyšší Brod. There are three small protected areas in this nature park and the Čertova stěna-Luč National Nature Reserve is situated on its northern border.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		Vyšebrodsko (ca 50 m)	
	Size of operational site		0.003154 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Nature Park (NP) Vyšebrodsko	
	Geographic location	ČEZ, a. s. – Mohelno Hydroelectric Power Plant	49.1026164N, 16.1807689E	NNR Mohelenská hadcová step is characterized by natural forest vegetation, which mainly consists of communities of debris forests and sagebrush thermophilous oak forests, communities of narrow-leaved dry grasslands and subpannonian rock grasslands, crevice vegetation of rocks and ravines and rock vegetation. Rare and endangered plant species growing in the area include the snakeweed, while animals include the common gopher and the costivale.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		in close proximity	
	Size of operational site		0.012992 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		National Nature Reserve Mohelenská hadcová step	
	Geographic location	ČEZ, a. s. – Dlouhé Stráně Hydroelectric Power Plant	50.0854433N, 17.1798000E	The main object of protection of PLA Jeseníky is the complex of subalpine habitats in the highest elevations of the Jeseníky Mountains, preserved mountain spruce forests and peat bogs, and protected species of animals and plants, including endemic species, such as the mountain eyewort and Jeseníky bellflower. The Jeseníky special protection area was declared for the protection of the fieldfare and the wood crane.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		at the location	
	Size of operational site		0.289718 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Protected Landscape Area Jeseníky, Jeseníky special protection area	
	Geographic location	ČEZ, a. s. – Slapy Hydroelectric Power Plant	49.8243481N, 14.4341489E	There are a total of 4 small protected areas (Teletínský lom, Medník, Kobylí draha, and Zvolská homole) in the area of NR Střed Čech.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		at the location	
	Size of operational site		0.077476 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Nature Park Střed Čech	
	Geographic location	ČEZ, a. s. – Štěchovice I and II Hydroelectric Power Plant and ČEZ Obnovitelné zdroje, s.r.o. – Štěchovice Photovoltaic Power Plant	49.8460092N, 14.4208572E	There are a total of 4 small protected areas (Teletínský lom, Medník, Kobylí draha, and Zvolská homole) in the area of NR Střed Čech.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		at the location	
	Size of operational site		0.227464 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Nature Park Střed Čech	
	Geographic location	ČEZ, a. s. – Vrané Hydroelectric Power Plant	49.9376889N, 14.3756533E	There are a total of 4 small protected areas (Teletínský lom, Medník, Kobylí draha, and Zvolská homole) in the area of NR Střed Čech.
	Position in relation to the protected area or the high biodiversity value area outside protected areas		Nature Park Střed Čech (ca 550 m)	
	Size of operational site		0.009985 km^2	
	Importance in terms of biodiversity		terrestrial ecosystem	
	Importance in terms of biodiversity – legislative status		Nature Park Střed Čech	

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Independent Limited Assurance Report

To the Shareholders of ČEZ, a. s.
Having its registered office at: Duhová 2/1444, 140 53 Prague 4

We have conducted a limited assurance engagement on the consolidated sustainability report of ČEZ, a. s., and its subsidiaries (hereafter the "Group") included in section 8 Sustainability Report of the Annual Financial Report including the information incorporated in the consolidated sustainability report by reference, as disclosed in section 10.1 Annex 1 – Disclosure and Incorporation by Reference Requirements, (the "Sustainability Report") as at 31 December 2024 and for the year then ended.

Identification of Applicable Criteria

The Sustainability Report was prepared by the Board of Directors of the Company in order to satisfy the requirements of Section 32k of the Czech Accounting Act implementing Article 29(a) of the Directive 2013/34/EU of the European Parliament and of the Council, including:

- Compliance with the European Sustainability Reporting Standards introduced by Commission Delegated Regulation (EU) of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council ("ESRS"), including that the process carried out by the Group to identify the information reported in the Sustainability Report (the "Process") is in accordance with the description set out in chapter 5 Double Materiality Assessment; and
- Compliance of the disclosures in section 7.1 EU taxonomy of chapter 7 E – Environmental, in section 10.3 Annex 3 – List of Eligible Activities of CEZ Group, in section 10.4 Annex 4 – EU taxonomy Key Performance Indicators and in section 10.5 Annex 5 – EU taxonomy Disclosure according to Annex 12 of Regulation 2021/2178 of the Sustainability Report, with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

Inherent Limitations in Preparing the Sustainability Report

The criteria, nature of the Sustainability Report, and absence of long-standing established authoritative guidance, standard applications and reporting practices allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between individual reporting entities. The adopted measurement methodologies may also impact the comparability of sustainability matters reported by different organizations and from year to year within an organization as methodologies evolve.

In reporting forward looking information in accordance with ESRS, management of the Group is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcome is likely to be different since anticipated events frequently do not occur as expected.

In determining the disclosures in the Sustainability Report, management of the Company interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

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Responsibility of the Company's Board of Directors, Supervisory Board and Audit Committee for the Sustainability Report

The Board of Directors is responsible for designing and implementing a process to identify the information reported in the Sustainability Report in accordance with the ESRS and for disclosing this process in chapter 5 Double Materiality Assessment of the Sustainability Report. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the entity's financial position, financial performance, cash flows, access to finance or cost of capital over the short, medium, or long term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

The Board of Directors is further responsible for the preparation of the Sustainability Report, in accordance with Section 32k of the Czech Accounting Act implementing Article 29(a) of the Directive 2013/34/EU of the European Parliament and of the Council, including:

- compliance with the ESRS;
- preparing the disclosures in section 7.1 EU taxonomy of chapter 7 E – Environmental, in section 10.3 Annex 3 – List of Eligible Activities of CEZ Group, in section 10.4 Annex 4 – EU taxonomy Key Performance Indicators and in section 10.5 Annex 5 – EU taxonomy Disclosure according to Annex 12 of Regulation 2021/2178 of the Sustainability Report, with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation");
- designing, implementing and maintaining such internal controls that management determines are necessary to enable the preparation of the Sustainability Report that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

The Supervisory Board and the Audit Committee are responsible for overseeing the Group's sustainability reporting process.

Our Responsibility

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Report as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgment and maintain professional skepticism throughout the engagement.

Our responsibilities in respect of the Sustainability Report, in relation to the Process, include:
- Obtaining an understanding of the Process but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- Designing and performing procedures to evaluate whether the Process is consistent with the Group's description of its Process, as disclosed in chapter 5 Double Materiality Assessment.

Our other responsibilities in respect of the Sustainability Report include:
- Obtaining an understanding of the entity's control environment, processes and information systems relevant to the preparation of the Sustainability Report but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- Identifying disclosures where material misstatements are likely to arise, whether due to fraud or error;
- Designing and performing procedures responsive to disclosures in the Sustainability Report where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Our Independence and Quality Management

We complied with the applicable independence and other ethical requirements of the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic (the "Code"). The Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Report.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the Sustainability Report.

In conducting our limited assurance engagement, with respect to the Process, we:
- Obtained an understanding of the Process by:
  - performing inquiries to understand the sources of the information used by management; and
  - reviewing the Group's internal documentation of its Process;
- Evaluated whether the evidence obtained from our procedures about the Process implemented by the Group was consistent with the description of the Process set out in chapter 5 Double Materiality Assessment.

In conducting our limited assurance engagement, with respect to the Sustainability Report, we:
- Obtained an understanding of the Group's reporting processes relevant to the preparation of its Sustainability Report by performing inquiries to understand the Group's control environment, processes and information systems relevant to the preparation of the consolidated sustainability report;
- Evaluated whether material information identified by the Process to identify the information reported in the Sustainability Report is included in the Sustainability Report;
- Evaluated whether the structure and the presentation of the Sustainability Report is in accordance with the ESRS;
- Performed inquires of relevant personnel and analytical procedures on selected disclosures in the Sustainability Report;
- Performed substantive assurance procedures based on a sample basis on selected disclosures in the Sustainability Report;
- Obtained evidence on the methods for developing material estimates and forward-looking information and on how these methods were applied;
- Obtained an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Report;
- Conducted on-site visits to selected Group companies to test the Group's application of reporting practices.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Report is not prepared, in all material respects, in accordance with Section 32k of the Czech Accounting Act implementing Article 29(a) of the Directive 2013/34/EU of the European Parliament and of the Council, including:
- Compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Report is in accordance with the description set out in chapter 5 Double Materiality Assessment; and
- Compliance of the disclosures in section 7.1 EU taxonomy of chapter 7 E – Environmental, in section 10.3 Annex 3 – List of Eligible Activities of CEZ Group, in section 10.4 Annex 4 – EU taxonomy Key Performance Indicators and in section 10.5 Annex 5 – EU taxonomy Disclosure according to Annex 12 of Regulation 2021/2178 of the Sustainability Report, with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

Other Matter

Our assurance engagement does not extend to information in respect of earlier periods.

In Prague on April 7, 2025

Audit firm:

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

Statutory auditor:

Martin Tesař
Registration no. 2030

Identification of ČEZ, a. s.

ČEZ, a. s.
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Registered in the Commercial Register maintained
by the Municipal Court in Prague, Section B, File 1581

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Closing date of the 2024 Annual Financial Report: April 7, 2025

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