



Annual report
2021–2022

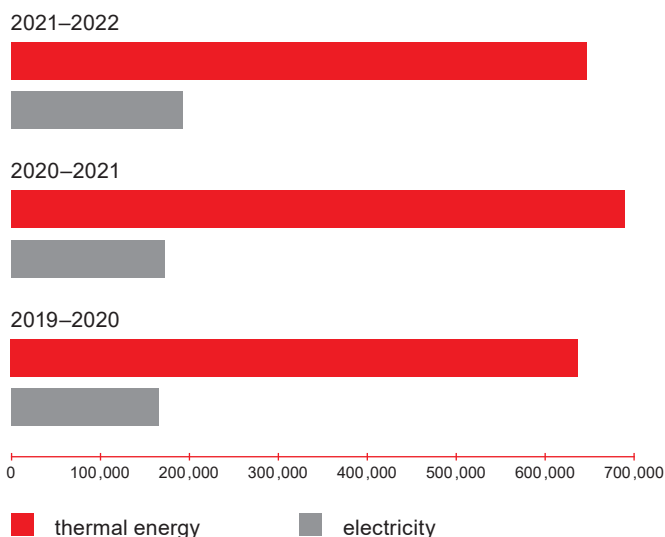


MVV Energie CZ group – customers

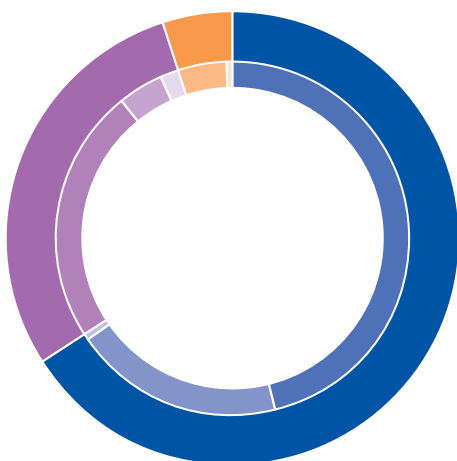
Supply of thermal energy to	
Households	68,876
Industrial customers / industrial facilities	41 / 2
Tertiary sector customers / facilities	629 / 1
Supply of electricity to*	
Customers	364
Energy services	
Customers	24
Water supply and sewerage to	
Households	3,167
Industrial customers	38
Tertiary sector customers	107
Electronic communications services to	
Customers	68

* Excluding supplies to the distribution network.

MVV Energie CZ group – sales of thermal energy and electricity (MWh)



MVV Energie CZ group – fuel base



energy of fossil fuels	66%
gas	48%
coal	14%
fuel oil	4%
energy from secondary and renewable sources	28%
municipal waste	20%
biomass	7%
geothermal and solar energy	1%
purchased energy	6%
electricity	5.5%
heat	0.5%

MVV Energie CZ Group – consolidated indicators (in thousands CZK)

Selected indicators	2021–2022	2020–2021	2019–2020
Total assets	4,581,205	4,148,123	4,530,387
Equity (including minority interest)	3,274,174	3,021,833	2,974,891
Corporate debt	143,921	403,665	785,602
Revenue**	3,883,025	2,072,010	2,050,346
Earnings before interest and taxes (EBIT)	187,410	315,546	306,819

Note: Prepared in accordance with the International Financial Reporting Standards (IFRS).

** Revenues adjusted for change of inventory.

MVV Energie CZ

The energy group MVV Energie CZ is among the leading producers and distributors of heat in the Czech Republic. Through fifteen companies, it produced and supplied 648 thousand MWh of heat and 192 thousand MWh of electricity to customers in fifteen cities in the last fiscal year. Customers include 70 thousand households and 700 companies, organizations or industrial sites. It offers its almost 500 employees interesting and stable jobs in the regions.

The Group also deals with combined heat and power generation, environmentally friendly waste-to-energy, energy consulting, water management and the provision of electronic communications services. It has been providing energy services since 1993 – in the Czech Republic it is one of the most significant and longest-running suppliers of so-called Energy Performance Contracting (EPC). The Energy Services Division successfully prepared and negotiated projects worth around CZK 300

million in the past financial year. Over more than 25 years of active implementation of EPC projects, it has brought their owners or operators guaranteed savings exceeding CZK 1.25 billion.

The Group's parent company is MVV Energie CZ a.s., which was established in October 1993. Since 1999 the company has been a subsidiary of MVV Energie AG, a German energy group, based in Mannheim, Germany.

In August 2022, MVV Energie AG signed an agreement to sell its subsidiary, MVV Energie CZ, a.s., to the Cube Infrastructure Managers investment company. The ownership change process for MVV Energie CZ a.s. should be completed in December 2022.



The year 2021–2022
from the point of view of Jörg Lüdorf,
Chairman of the Board of Directors, MVV Energie CZ a.s.



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Right at the beginning of my overview of the past financial year, I must mention a factor that has affected our entire Group, our customers and indeed the whole world.

I mentioned covid in this place in the last financial year, and in this report, of course, I must mention the incredible situation in the world energy market cannot be overlooked. I would never have thought that energy prices could deviate so far from the normal and reach such incredible levels. I would indeed never have thought of a war in Europe in the 21st century, not to mention its scope.

The war, of course, vastly impacts the supply of raw materials, including the raw material crucial for the Czech Republic and our society—natural gas. Almost 50% of our fuel base consists of gas. Our main priority in the past financial year has been to secure sufficient gas supplies at an affordable price. This commodity, in particular, sparked a struggle on the energy market, spelling the end for many gas trading companies. Our supplier has also been affected. However, thanks to our cooperation with the trading department of our parent company in Mannheim, we managed to resolve the situation and contractually secure the gas supply for 2022 and 2023.

However, gas prices were at completely different level than in the past, and in this situation, our next goal was, of course, not to burden our customers with price shocks. We have therefore kept the increasing the prices of the heat supplied by us to the lowest possible levels and have ourselves taken on part of the increased costs. We tried to reduce the impact on family budgets as much as possible. This also means the prospect that our long-term strategy must include turning away from gas.

Our long-term decarbonisation plan is still in place. We are adjusting its timing with regard to the gas market situation. Still, we want to abandon coal in full compliance with the national carbon neutrality policy and the EU commitment to climate protection. For us, this means an increasing need for innovation. We are working on projects for waste-to-energy facilities that environmentally treat municipal waste that can no longer be recycled. Our plans include photovoltaic projects, biogas plants and, in the long term, plasma incineration of waste, for example. We aim at becoming a leader in the use of modern technologies and thus a reliable partner for energy supply at affordable prices in the long run.

In parallel with these plans, we are focusing on operating efficiently and reducing the consumption of existing as well as new customers. This is directly included in the job description of the Energy Services Division, whose team is undergoing extensive strengthening in terms of personnel and technology. This is not only based on excellent recent results but also in view of the expected number of tender procedures. The past year was a record one for our division.

Last but not least, I must mention our entry into the support services market. This means the provision of power balance services for the Czech Distribution Grid (ČEPS). These services generate interest from our investments in cogeneration units. Pilot projects are already running at our facilities in Česká Lípa and Děčín.

Finally, I would like to mention one more key moment of the past financial year. In August 2022, MVV Energie AG, our parent company, signed an agreement to sell its subsidiary, MVV Energie CZ, to the Cube Infrastructure Managers investment company. For our Group, this means the arrival of a new owner who will help our company grow further and expand our portfolio of services for households and businesses focused on sustainable energy solutions for the future. And I eagerly look forward to that future.

As you can see, the past fiscal year was a period of significant challenges for us, and I am pleased that we have faced them successfully. I want to thank all MVV Group employees and all my colleagues for their excellent cooperation, and long may our team continue in this outstanding performance in the years to come.

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NTOD 10

Goal 1: To secure gas

The last few years have been an acid test for many players in the energy market. After the operationally challenging period of the covid pandemic, there came an earthquake in the energy supplier industry that has made market prices significantly volatile reaching all-time highs. Some operators have been significantly weakened or completely excluded from the market by these conditions. The complicated geopolitical situation has caused a further shock to the energy industry across Europe, which is now looking for ways to deliver its services reliably under current conditions.

This is also the case for our Energy Group.

The past year's primary and most important strategic goal was to purchase and secure natural gas supply for our subsidiaries so that our customers could rely on the standard comfort offered by remote heating. Given the market conditions, this task became more complex, determining the course that most of our Group's activities had to take. Cooperation with the trading department of the parent company in Mannheim, which provided active support to our team in Prague, increased significantly. Thanks to the daily commitment of our employees, gas supplies were secured for 2022 and 2023 under these unprecedented conditions.

In these turbulent times, we also appreciate the diversity and scope of the Group's resource portfolio. While most of the energy produced by the holding companies comes from natural gas, the stability

of the Group is reinforced by the operation of resources processing municipal waste, coal, biomass in the form of wood chips, or drawing energy from geothermal wells. Cogeneration units that produce electricity and heat with primary energy savings also help maintain this balance, contributing to a much-needed reduction in natural gas consumption.

We believe that our competitive advantages and long-term strategy will see the company through this period, challenging not just for the energy industry and, in turn, help develop further functional and beneficial projects based on efficient central heating supply systems. We are working hard to ensure that our plants continue providing quality and reliable services to our residential, municipal as well as industrial customers.



Record year for the Energy Services Division

The significant resource growth in the Energy Services Division team was reflected in a number of large contracts. The financial year under review was a record year for the Energy Performance Contracting (EPC) and Energy Contracting (EC) teams in terms of the number and volume of contracts.

The resource growth in the Energy Services Division, led by Martin Hvozda, has helped secure MVV's leading position in the EPC project segment on the domestic market. This was confirmed in the period of 2021–2022: by the award of the first two contracts for government organizational units (OSS) the District Court in Pilsen and the Regional Directorate of the Czech Statistical Office in Brno.

In the financial year under review, the Energy Services Division successfully prepared and negotiated projects worth around CZK 300 million. However, despite success in tendering procedure, some were not yet signed by the deadline for the Annual Report. Nevertheless, one can speak of another in series of record year for MVV's EPC projects.

One instance winning the EPC tender for the state-owned spa facility Státní léčebné lázně Janské Lázně s.p. contributed significantly to this result. More than 15 spa buildings will have their energy systems modernised, individual room temperature control systems installed, air conditioning upgraded, and new LED lighting installed. The total investment is CZK 22.3 million, excluding VAT. Another project for two premises of the mental hospital of Psychiatrická nemocnice Kosmonosy is proceeding along similar lines.

The personnel and technological growth and services expansion of the Energy Services Division has come at a time when both the public and the private sector are placing more emphasis on energy saving. More subsidies also covers building renovations and energy-efficient operations energy equipment.

This trend is demonstrated by the award of three contracts for the University Hospital in Motol, for which the MVV team teamed up with Metrostav's expert division. There is also a growing demand from regions, cities and the organisations funded by them: they account for a significant share of the total savings achieved by MVV over the approximately 25 years of active implementation of EPC projects, which cumulatively amount to CZK 1.25 billion.

The MVV Group is also winning new contracts thanks to its convincing references. Guaranteed volume savings in electricity, heat and water consumption are being achieved. At the same time, however, the financial savings on the part of end customers are increasing by magnitudes due to rising unit prices.

The uncertain trend in energy prices is also motivating private companies to save significantly. This often occurs in combination with the installation of renewable energy sources, where there are synergies and cross-selling relationships within the MVV Group. An example of a new client from the private sector is Preciosa Lighting – a globally renowned manufacturer of design lighting installations. Refurbishing the heat transfer station at its premises will also result in a more reliable and efficient heat supply to the neighbouring blocks of flats.

The construction and operation of local distribution systems (LDS) represent another business opportunity. Our landmark implementation was the LDS connected to a new substation in the residences for the elderly — the Štěpánka Resort in Mladá Boleslav.



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01 Company profile

History of the company

MVV Energie CZ a.s. was established on 6 October 1993. The main line of business of the company, formerly operating under the name EPS ČR s.r.o., was the provision of energy related services. The company's original majority owner was the US-based Energy Performance Services Inc.

In 1999 the German company MVV Energie AG, one of the largest energy companies in Europe, purchased a majority stake. In the subsequent years it has managed to develop a large energy group in the Czech Republic, which today operates in fifteen cities throughout the country. MVV Energie CZ a.s. is wholly owned by MVV Energie AG.

In August 2022, MVV Energie AG signed an agreement to sell its subsidiary, MVV Energie CZ, a.s., with the Cube Infrastructure Managers investment company. The ownership change process for MVV Energie CZ a.s. should be completed in December 2022.

Activities of the company

MVV Energie CZ group companies operate mainly in the field of heat generation and distribution. The Group also produces electricity in eleven cities of the Czech Republic. In addition, some of its subsidiaries provide water management or electronic communications services as well as other services.

MVV Energie CZ a.s. has extensive experience with the implementation of energy-efficiency projects in the Czech Republic. In addition to projects employing EPC (Energy Performance Contracting), it also offers related energy services to customers across the country.



Jörg Lüdorf

Jan Vencour

Energy generation

To generate heat, MVV Energie CZ group uses a fuel mix whose dominant component is natural gas. The Group generates electricity only by cogeneration, that is, through combined

heat and power generation. Twenty sites in eleven cities use cogeneration engines or turbines, with a total capacity of almost 54,86 MWe to cogenerate electricity and heat.

MVV Energie CZ group is the only operator in the Czech Republic to utilize geothermal water to generate heat, for thousands of households in Děčín. This geothermal source, which has brought significant improvements to the environment in the entire region, won the Project

of the Decade award (a competition organized by the Association for District Heating of the Czech Republic) for systems supplying heat and cooling.

In 2011 MVV Energie CZ group entered the waste-to-energy business. In the Liberec region, MVV Energie CZ uses more than half of all the waste produced, which would otherwise end up in landfills, to generate heat and electricity.

Customers of MVV Energie CZ

Our customers in fifteen cities across the Czech Republic are households, small and large companies and municipalities. In 2021–2022, the MVV Energie CZ Group sold 648 thousand MWh of heat and 192 thousand MWh of electricity, and its turnover in the financial year was CZK 3.9 billion.

People in the company

The statutory body of MVV Energie CZ a.s. is its Board of Directors, comprised of two members. The head of the company is Jörg Lüdorf, Chairman of the Board of Directors, responsible for strategy, trade, technology, energy services, and the management of all shareholdings. The second member of the Board of Directors, responsible for finance and information technologies, is Jan Vencour.

MVV Energie CZ a.s. has 47 employees in total.* The company comprises individual departments supervised by directors, and two divisions, with some employees reporting directly to the Board of Directors.

* Total headcount as of 30. 9. 2022 (excluding members of the company's bodies).

Company management

Board of Directors

Jörg Lüdorf	Chairman of the Board of Directors
Jan Vencour	Member of the Board of Directors

Management

Jakub Hlavica, MBA	Director of the Strategy and Development department
Ivan Slavík	Director of the Technical department
Jan Regner	Manager of the Information systems and technologies division
Martin Hvozda	Manager of the Energy services division

The work of the company's Board of Directors is monitored by the four-member Supervisory Board, made up of representatives of the parent company, MVV Energie AG.

Supervisory Board

Ralf Klöpfer	Chairman of the Supervisory Board
Dr. Hansjörg Roll	Member of the Supervisory Board
Daniela Kirchner	Member of the Supervisory Board
Florian Pavel	Member of the Supervisory Board

02 Major events in 2021–2022

TEPLÁRNA LIBEREC

The most powerful and fastest public charging station for electric vehicles was put into operation in front of the Teplárna Liberec premises in November 2021. The so-called green energy generated by incinerating waste is used to charge vehicles. The docking station has a charging capacity of 75 kW, and there is also a 22-kW output suitable for plug-in hybrid vehicles with a corresponding onboard charger.



CTZ – UHERSKÉ HRADIŠTĚ

The complete renovation of the boiler house in Štěpnická Street in Uherské Hradiště was successfully completed with final approval in September 2022. This included the installation of an efficient cogeneration unit with electric output of 999 kW_e and thermal output of 1294 kW_t, a heat pump, a transformer station, and a smokestack body. The energy consumption of the boiler house itself was also reduced. 40% of the total cost of over CZK 24 million will be covered by subsidy from the Operational Programme Enterprise and Innovation for Competitiveness.

ENERGIE HOLDING – LITOMĚŘICE

Three of the four boilers in total in the ENERGIE Holding (ENH) heating plant in Litoměřice can now incinerate biomass exclusively. As a part of the decarbonisation process, modifications were made to the fuel storage tank for the boilers and the covered conveyor and the construction of an outdoor hopper was undertaken. ENH's responsible approach is also demonstrated by the use of biomass coming exclusively from renewable sources with subsequent guaranteed planting. An international auditing organisation has certified the entire biomass energy production process as sustainable.





TERMO DĚČÍN

Comprising five heat sources (4 in Děčín and 1 in Jílové) and one central controlling station, the challenge of centralisation has been successfully completed in Děčín in 2022. All heating and transmission facilities in the city and its surroundings are controlled from the control room with high-tech equipment in the Benešovská heating plant. In addition, operational and balance data is concentrated at the workstation (in the cloud). The central data source can be accessed from anywhere and anytime via tablets by technicians and other employees who need to work with or evaluate operational information. Investment amounting to CZK 4.5 million will also improve the comfort of end customers.



ZTV – STUDÉNKA

In addition to heat and power, our Group provides also water supply and wastewater treatment. This is the case of Studénka, where a comprehensive wastewater treatment plant renovation got underway this year. The existing WWTP technology no longer met the requirements of current legislation. As part of this renovation, a new biological line and two stormwater retention tanks have been built. In addition, a new sludge treatment facility – a worm sludge press – has been installed on the site. All these measures lead to a reduction in environmental impact, and moreover to an increase in the quality of treated water.

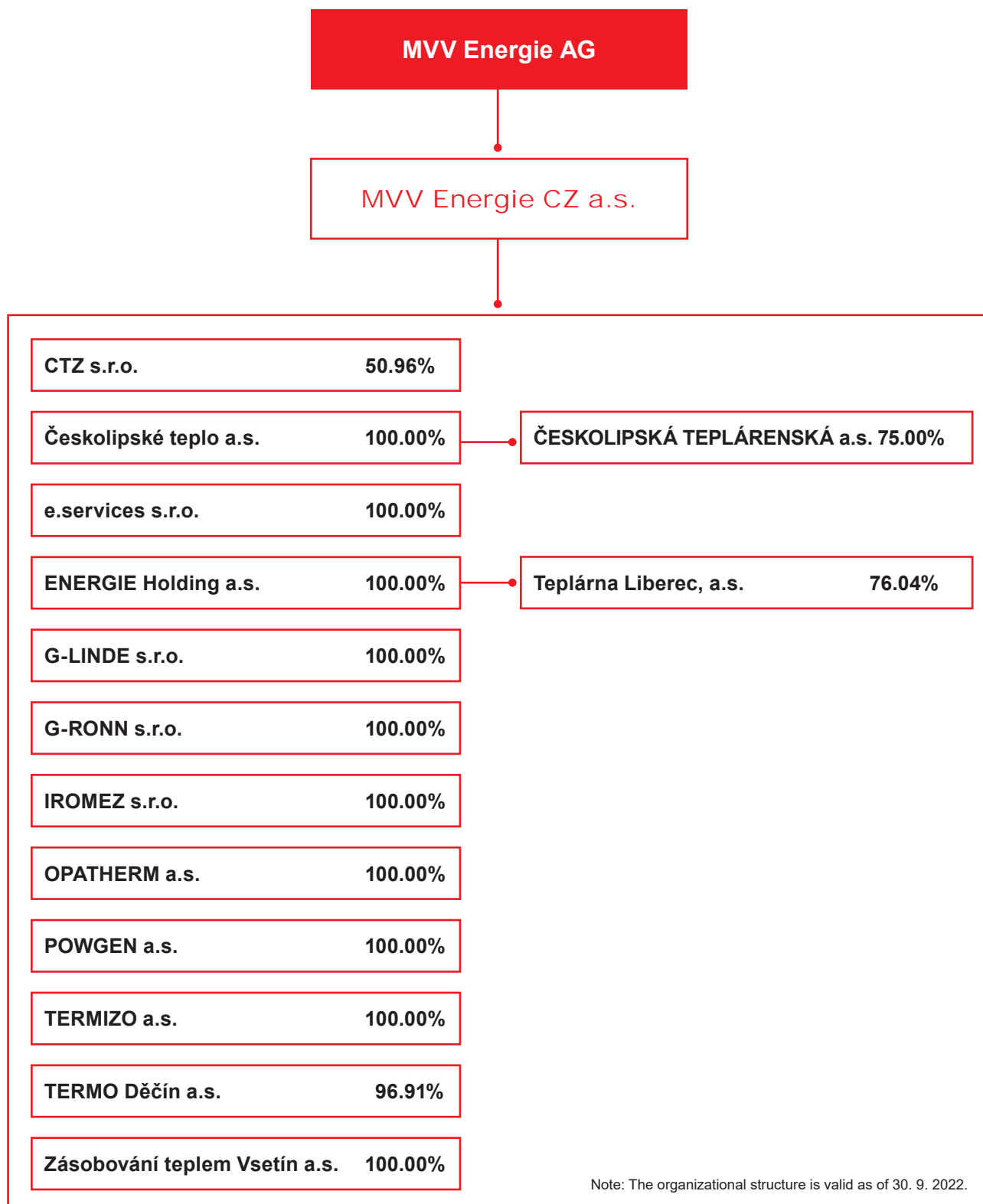
OPATHERM

The installation of cogeneration units combining electricity and heat production has been ongoing throughout our Energy Group for the past five years. The past financial year was no exception: In addition to Uherské Hradiště, a newly modernised cogeneration unit is also operating in Opava energy management. It has an identical output 999 kW_e and has replaced an outdated single-purpose natural gas boiler. Efficient energy production leads to a reduction in the emissions of greenhouse gases. It also offers the possibility of future use of so-called support services and flexibility aggregation.



03 Organizational structure of the Group

The fifteen companies of the Group provide their services to residents, industrial plants and municipal authorities in fifteen cities of the Czech Republic, in particular in Moravia, northern Bohemia and the Vysočina region.



04 MVV Energie CZ group



- CTZ s.r.o.
- ČESKOLIPSKÁ TEPLÁRENSKÁ a.s.
- Českolipské teplo a.s.
- e.services s.r.o.
- ENERGIE Holding a.s.
- G-LINDE s.r.o.
- G-RONN s.r.o.
- IROMEZ s.r.o.
- MVV Energie CZ a.s.
- OPATHERM a.s.
- POWGEN a.s.
- Teplárna Liberec, a.s.
- TERMIZO a.s.
- TERMO Děčín a.s.
- Zásobování teplem Vsetín a.s.



Company name: CTZ s.r.o.

Registered office: Sokolovská 572,
686 01 Uherské Hradiště

Company identification No.: 63472163

Tax identification No.: CZ63472163

Date of establishment: 1 March 1996

Bodies of the company

Executive managers

Ing. Michal Chmela	Executive manager
Ing. Kamil Ondra	Executive manager

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Radovan Jančář	Vice-chairman of the Supervisory Board
Vladimír Moštěk	Member of the Supervisory Board
Drahomír Hlaváč	Member of the Supervisory Board
Zuzana Vandame	Member of the Supervisory Board
Jaromír Prokop, MBA	Member of the Supervisory Board
Jan Vencour	Member of the Supervisory Board

About the company

Company shareholding structure

MVV Energie CZ a.s.	50.96%
City of Uherské Hradiště	49.04%

Profit from operations for the accounting period	CZK 18,337 thousand
Total revenue	CZK 130,236 thousand
Number of employees	32
Installed heat/electricity output	34.809 MW / 2.196 MW

Customers

Supply of thermal energy to

Households	5,767
Industrial customers	3
Tertiary sphere customers	28

Supply of electricity to

Customers	132
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Details valid as of 30. 9. 2022; total headcount specified excluding members of the company's bodies.

The company CZT s.r.o. was founded by the town of Uherské Hradiště on 1 March 1996. Since 12 December 2000, CTZ s.r.o. has been a subsidiary of MVV Energie CZ a.s., which purchased a 50.96% stake in the business from the town. CTZ s.r.o. supplies heat energy and hot water to households, industrial entities and customers from the tertiary sector in the town of Uherské Hradiště. It has also been an electricity producer since 2009. The electricity, produced by a steam back-pressure turbine, is partly used for own needs, or is supplied to the distribution network. Since 2019, the company has been a local supplier of electricity to the apartment buildings in the Q.City residence.

In the financial year 2021–2022, the most significant investment was the completion of the Quanto 1000 gas-fired cogeneration unit installation by TEDOM within the existing block boiler room in Štěpnice. As a part of the implementation, a new chimney body was built, the building was insulated, and a new facade was provided. A new transformer station was built to feed power into the parent distribution network.

CTZ has long managed to maintain a stable customer portfolio and connect new apartment buildings. In the fiscal year 2021–2022, it connected the multifunctional building in Hradební Street, the BD Real16 Creation blocks of flats in the Východ Sadová housing estate and blocks of flats marked B7, B8, B9 in the locality of Nové Štěpnice, Zahrádky. For the construction of the TRÍDOMY residence within the cadastral area of Sady, CTZ started construction work on the hot water connection and LV connections for all three blocks of flats A, B, and C. Furthermore, the connection of the Sluneční Terasy IV block of flats in the Východ housing estate and the A3 block of flats in the locality of Nové Štěpnice was started. The construction of three new apartment buildings behind the Tesco shopping centre started with the implementation of a hot water connection.

The project to modernise the Mařatice heating plant and switch to another fuel or fuel mix to replace the current use of coal continued in this financial year. A study by the Brno University of Technology evaluated a switch to natural gas combustion in combination with a waste-to-energy plant (ZEVO) and the construction of two cogeneration units as the best option. This winning option was approved by the Uherské Hradiště City Council on November 29, 2021, and by the general meeting of CTZ s.r.o. on December 9, 2021. Subsequently, the project documentation for the gas technologies for the Mařatice heating plant was prepared and the building permit process was initiated. The basic design for the waste-to-energy plant is currently being finalized. At the same time, the documents for the EIA procedure, i.e. the environmental impact assessment of the ZEVO construction project, are being prepared.

In the framework of communications and public relations, the company supported three important projects with its financial resources and in-kind donations: a project to recruit first-time blood donors, a fundraising event to recruit bone marrow donors for Šimon, a young boy of Babice, and a sports day for kindergartens. The company also supported the Uherské Hradiště Regional Charity, the Health Institute of Palliative and Hospice Care (PAHOP), and the 1. FC SLOVÁCKO football club, Aquapark, Senior Centre, hospital, as well as the Primary School and Kindergarten for handicapped children in Uherské Hradiště, Šafaříkova.



Company name: ČESKOLIPSKÁ TEPLÁRENSKÁ a.s.

Registered office: Liberecká 132, 470 01 Česká Lípa

Company identification No.: 64653200

Tax identification No.: CZ64653200

Date of establishment: 22 February 1996

Bodies of the company

Board of Directors

Radomír Ondra	Chairman of the Board of Directors
Jan Sulík	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jan Vencour	Vice-chairman of the Supervisory Board
Martin Drinka	Member of the Supervisory Board
Petr Mertin	Member of the Supervisory Board
Petr Šimoník	Member of the Supervisory Board

About the company

Company shareholding structure

Českolipské teplo a.s.	75%
Okresní stavební bytové družstvo Česká Lípa	19.99%
City of Česká Lípa	5.01%

Profit/loss from operations for the accounting period	CZK 14,020 thousand
Total revenue	CZK 211,570 thousand
Number of employees	26
Installed heat/electricity output	30.726 MW / 0 MW

Customers

Supply of thermal energy to

Households	9,119
Tertiary sphere customers	62

ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. was established by the city of Česká Lípa, as its sole founder, and registered on 22 February 1996. In 2001, the company joined the MVV Energie CZ Group. From 27 November 2008, the stake of MVV Energie CZ a.s., through Českolipské teplo a.s., in the company was increased to a 94.99% majority.

The district construction housing cooperative OSBD Česká Lípa, the biggest customer of heat from ČLT, decided to support the preservation and development of this modern and ecological heat distribution system and, on 27 September 2018, became one of its shareholders with 19.99% of shares. MVV Energie CZ continues to own 75% of ČLT shares through Českolipské teplo a.s. and the city of Česká Lípa retains its 5.01% share.

ČESKOLIPSKÁ TEPLÁRENSKÁ is a supplier of thermal energy for heating and hot water preparation for more than 9 thousand households in the towns of Česká Lípa and Dubá, while over 50% of the Česká Lípa households have district heating. The company also supplies heat to schools, offices, shopping centres and other entities.

The company puts emphasis on improving the environment by reducing the level of pollution, and thus contributes to the improvement of air quality in and around Česká Lípa every year. In this way, the Česká Lípa heating plant fulfils its ecological goals and contributes to the healthier life of the inhabitants of the town on the Ploučnice River.

Since 2019, ČESKOLIPSKÁ TEPLÁRENSKÁ has implemented a loyalty programme for its customers in Česká Lípa and Dubá. Over 86% of customers have joined the loyalty programme, saving of more than CZK 5 million.

The company has long been dedicated to supporting social, cultural and sports projects. This year it supported the Česká Lípa floorball club and „Children’s League“ competition of young firefighters.

Details valid as of 30. 9. 2022; total headcount specified excluding members of the company’s bodies.

Českolipské teplo a.s.

Company name: Českolipské teplo a.s.

Registered office: Kačírkova 982/4,
158 00 Praha 5 – Jinonice

Company identification No.: 63149907

Tax identification No.: CZ63149907

Date of establishment: 11 September 1995

Bodies of the company

Board of Directors

Radomír Ondra	Chairman of the Board of Directors
Jan Sulík	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jan Vencour	Member of the Supervisory Board

Českolipské teplo a.s. owns and manages 75% of the shares of ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. The company mainly provides investment for development of the heat supply system in Česká Lípa.

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
Profit from operations for the accounting period	CZK 14,383 thousand
Total revenue	CZK 29,293 thousand

Details valid as of 30. 9. 2022.

Company name: e.services s.r.o.

Registered office: Oblouková 958/25, 405 02 Děčín I

Company identification No.: 28748514

Tax identification No.: CZ28748514

Date of establishment: 10 October 2011

Bodies of the company

Board of executive managers

Radomír Ondra	Chairman of the Board of executive managers
Jan Černý	Member of the Board of executive managers

The company e.services s.r.o. was established in October 2011 as a centre for shared services for the MVV Energie CZ Group.

During the period concerned, the company provided accounting services, reporting and controlling, and non-cash payments through direct e-banking, to the trading companies within the MVV Energie CZ Group.

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
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Profit from operations for the accounting period	CZK -187 thousand
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Total revenue	CZK 12,009 thousand
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Number of employees	8
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Details valid as of 30. 9. 2022; total headcount specified excluding members of the company's bodies.



Company name: ENERGIE Holding a.s.

Registered office: Kačírkova 982/4,
158 00 Praha 5 – Jinonice

Company identification No.: 27594301

Tax identification No.: CZ27594301

Date of establishment: 27 September 2006

Bodies of the company

Board of Directors

Libor Štěpán	Chairman of the Board of Directors
Libor Hrnčířik	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jan Vencour	Member of the Supervisory Board

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
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Profit from operations for the accounting period	CZK 9,967 thousand
Total revenue	CZK 268,030 thousand
Number of employees	56
Installed heat/electricity output	86.568 MW / 0.295 MW

Customers

Supply of thermal energy to

Households	11,950
Industrial customers	5
Tertiary sphere customers	115

Supply of electricity to

Customers	2
Regional electric power distribution system	1

ENERGIE Holding a.s. mainly supplies heat to households and the tertiary sector in Litoměřice, Louny and Mimoň. It is also a producer of electricity in Mimoň.

This year, the company continued the gradual decarbonisation of the Litoměřice source, i.e. by implementing measures to switch to biomass combustion. It reconstructed the K5 boiler fuel tank and constructed an outdoor biomass intake hopper, including modifying the fuel transport routes. At the same time, it completed the repair of the refractory linings of boilers K2 and K5 Litoměřice.

As part of energy-saving measures to reduce electricity consumption, the lighting of the CZT Litoměřice fuel dump was renovated in terms of light source replacements. The planned reconstruction of parts of the K3 and K4 boilers, repairs of economizers of both boilers, the steam superheater, the air heater and other technological units of the source are being completed in the Mimoň CZT site.

In all three locations, ENERGIE Holding continued replacing heat meters with the possibility of remote radio reading, thanks to which it will no longer be necessary to enter the heated buildings for measurements.

The company continued to offer the new product for customers – the installation of photovoltaic systems on the roofs of prefabricated houses. Customers can thus generate their own electricity, saving dozens of per cent in costs.

The company has long been dedicated to supporting social, cultural and sports projects. For the third year in a row, it has supported the Rowing Club Ohře in Louny. It is involved in the “Social Car” project in all three cities where it operates. In Litoměřice, it is the Centre for Disabled Children and Youth – SRDÍČKO; in Louny, it is the U Pramene retirement home; and in Mimoň, it is social services for the retirement home.

ENERGIE Holding continued to monitor a birdhouse on the chimney of the CZT Litoměřice heating plant, which it installed the previous year. It thus became another MVV group company to join the project to save the endangered migratory falcon.

Details valid as of 30. 9. 2022; total headcount specified excluding members of the company's bodies.



G-LINDE

Company name: G-LINDE s.r.o.

Registered office: Kačírkova 982/4,
158 00 Praha 5 – Jinonice

Company identification No.: 24684538

Tax identification No.: CZ24684538

Date of establishment: 28 May 2010

Bodies of the company

Executive managers

Ing. Libor Stuchlík	Executive manager
Ing. Michal Chmela	Executive manager

G-LINDE s.r.o. was established on 28 May 2010 as a wholly owned subsidiary of MVV Energie CZ a.s.

In the financial year 2021–2022, the company continued its reliable operation of the cogeneration unit installed in Česká Lípa.

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
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Profit from operations for the accounting period	CZK 800 thousand
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Total revenue	CZK 14,774 thousand
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Installed heat/electricity output	1.1 MW / 0.971 MW
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Customers

Supply of thermal energy to

Tertiary sphere customers	1
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Supply of electricity to

Customers	1
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Details valid as of 30. 9. 2022.



Company name: G-RONN s.r.o.

Registered office: Kačírková 982/4,
158 00 Praha 5 – Jinonice

Company identification No.: 24679399

Tax identification No.: CZ24679399

Date of establishment: 28 May 2010

Bodies of the company

Executive managers

Ing. Libor Stuchlík	Executive manager
Ing. Michal Chmela	Executive manager

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
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Profit from operations for the accounting period	CZK 37,156 thousand
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Total revenue	CZK 150,274 thousand
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Installed heat/electricity output	11.552 MW / 8.056 MW
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G-RONN s.r.o. was established on 28 May 2010 as a wholly owned subsidiary of MVV Energie CZ a.s.

In the financial year 2021–2022, the company provided reliable operation of the cogeneration units installed in Česká Lípa and carried out maintenance work based on the number of operating hours. Heat generated in cogeneration units was supplied to the central heat supply plant in the town of Česká Lípa.

Customers

Supply of thermal energy to

Tertiary sphere customers	1
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Supply of electricity to

Customers	1
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Details valid as of 30. 9. 2022.



Company name: IROMEZ s.r.o.

Registered office: Pod Náspem 2005, 393 01 Pelhřimov

Company identification No.: 24707341

Tax identification No.: CZ24707341

Date of establishment: 14 July 2010

Bodies of the company

Executive managers

Mgr. Ing. Hana Ziková, MBA	Executive manager
Ing. Jaromír Prokop, MBA	Executive manager

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
Profit from operations for the accounting period	CZK 2,194 thousand
Total revenue	CZK 83,875 thousand
Number of employees	29
Installed heat/electricity output	33.171 MW / 1.410 MW

Customers

Supply of thermal energy to

Households	2,974
Industrial facilities	1
Tertiary sphere customers	45

Supply of electricity to

Customers	106
Regional electric power distribution system	1

IROMEZ s.r.o. is the operator of the district heating system in Pelhřimov. It was founded in 1992, when it bought heat management from the town of Pelhřimov. It became part of the MVV Group in November 2009.

Thermal and electrical energy is produced here using cogeneration with biomass combustion. 98.5% of the fuel base is forest wood chips processed with own technology. Natural gas boilers are used as backup sources. IROMEZ in Pelhřimov supplies heat to households, schools, kindergartens and buildings of the city and the business sector.

The most significant investment project of the last three years was the Vision Smart House project in Pelhřimov. In the fiscal year 2021–2022, new owners started taking over the completed flats, which meant the expansion of the customer base by 106 new consumers in the electricity commodity for our company. In addition, a modern app allows residential residents to monitor their LiveWell consumption online from anywhere, anytime. The whole project involved the installation of a co-generation unit and the construction of hot water and electrical connections for the new apartments in the LiveWell residence, for which IROMEZ will be the local supplier of heat and electricity. The LiveWell residence includes 106 modern residential units, including large non-residential premises. A cogeneration unit now ensures smooth operation here.

As in previous years, the company invested in fleet renewal and equipment for the production of forest biomass.

IROMEZ has a long-term stable customer structure. Customers appreciate both the loyalty programme with advantageous conditions and the worry-free, comfortable energy supply. The loyalty program was successfully extended for another five-year period this fiscal year, until December 31, 2026.

The company is also dedicated to the provision of additional services to the customers and wider general public of Pelhřimov. This includes the sale of briquettes and pellets, and the operation of its own petrol station, which offers loyalty discounts to heating plant customers.

This year has also seen IROMEZ participate in the sports, cultural and development events of the town of Pelhřimov and in the Vysočina Region. Despite the limitations caused by the coronavirus pandemic, sponsorship donations went to support sports, culture, and social care.

Details valid as of 30. 9. 2022; total headcount specified excluding members of the company's bodies.



Company name: OPATHERM a.s.

Registered office: Horní náměstí 283/58, 746 01 Opava

Company identification No.: 25385771

Tax identification No.: CZ25385771

Date of establishment: 21 November 1997

Bodies of the company

Board of Directors

Libor Stuchlík	Chairman of the Board of Directors
Michal Chmela	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jan Vencour	Member of the Supervisory Board

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
Profit from operations for the accounting period	CZK 21,004 thousand
Total revenue	CZK 200,932 thousand
Number of employees	31
Installed heat/electricity output	84.061 MW / 0.199 MW

Customers

Supply of thermal energy to

Households	9,858
Tertiary sphere customers / facilities	45 / 1

Supply of electricity to

Customers	10
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OPATHERM a.s. was established as a private joint-stock company in 1997. In January 1998, the company took over the generation, distribution, and supply of heat in Opava from the wound-up Městský podnik bytového hospodářství, s.p. Since June 2001, OPATHERM a.s. has been a member of the MVV Group.

OPATHERM a.s. generates and supplies heat and hot water for the cities of Opava and Dolní Benešov. It also provides real estate lease services and a call out emergency service for real estate companies and associations of homeowners in Opava.

In the fiscal year 2021–2022, the company modernised the central heat exchanger stations and heat distribution systems. Furthermore, it gradually replaced the heat meters for remote heat reading in other buildings, thus continuing the project it started in the previous year. The company also started a project to install a new cogeneration unit in the heating plant in Olomoucká Street to complement the existing cogeneration units in Opava Kateřinky and Opava Kylešovice.

OPATHERM participated in the Children's Day organized by the City of Opava this fiscal year. It also co-sponsored the publication of "Na kole a pěšky" (On Bicycle and On Foot), which will offer its readers trips in North Moravia and the Beskydy Mountains. It also supported the project of the T. G. Masaryk Primary School, which is being undertaken by children aged 6-10 years old as a part of the FIRST LEGO League Explore project with the theme of Super Powered.

Details valid as of 30. 9. 2022; total headcount specified excluding members of the company's bodies.

Company name: POWGEN a.s.

Registered office: Kačírkova 982/4,
158 00 Praha 5 – Jinonice

Company identification No.: 27928411

Tax identification No.: CZ27928411

Date of establishment: 31 July 2007

Bodies of the company

Board of Directors

Libor Stuchlík	Chairman of the Board of Directors
Michal Chmela	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jan Vencour	Member of the Supervisory Board

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
Profit from operations for the accounting period	CZK 14,498 thousand
Total revenue	CZK 275,658 thousand
Počet zaměstnanců	5
Installed heat/electricity output	30.730 MW / 21.150 MW

Customers

Supply of thermal energy to

Households	638
Industrial customers	1
Tertiary sphere customers	13

Supply of electricity to

Customers	2
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POWGEN a.s. was established on 31 July 2007 as a wholly owned subsidiary of MVV Energie CZ a.s.

POWGEN a.s. provides electricity cogeneration based on gas engines in six cities served by MVV Group. Since 1 April 2010, the company has also been generating and distributing heat in Studénka.

In the 2021–2022 financial year, the company continued to modernize the heat distribution system in Studénka. This modernization means further reduction in losses across the distribution system and higher consumer convenience.

Customers have long benefited from the loyalty programme, which the company launched in 2016. They can enjoy the stable comfort of complete service under more advantageous conditions, and thus significantly save energy costs.

In this fiscal year, the company financially supported the STUDÉNKA na FEST festival, which took place in September 2022 in the garden of the Dělnický dům, featuring well-known musical groups from all over the country.

Company name: Teplárna Liberec, a.s.

Registered office: Dr. Milady Horákové 641/34a,
Liberec IV-Perštýn, 460 01 Liberec

Company identification No.: 62241672

Tax identification No.: CZ62241672

Date of establishment: 13 February 1995

Bodies of the company

Board of Directors

Jan Sedláček	Chairman of the Board of Directors
Petr Boukal	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jan Vencour	Member of the Supervisory Board
Martin Drinka	Member of the Supervisory Board
Jaromír Prokop, MBA	Member of the Supervisory Board
Jiří Lenkvík	Member of the Supervisory Board
Vítězslav Kvapil	Member of the Supervisory Board

About the company

Company shareholding structure

ENERGIE Holding a.s.	76.04%
Statutory City of Liberec	23.96%

Profit from operations for the accounting period	CZK 46,021 thousand
Total revenue	CZK 508,265 thousand
Number of employees	79
Installed heat/electricity output	105.866 MW / 3.558 MW

Customers

Supply of thermal energy to

Households	12,869
Industrial customers	9
Tertiary sphere customers	124

Supply of electricity to

Customers	2
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The construction of the heating plant in Liberec was completed in 1976. After its expansion in 1995, the joint stock company Teplárna Liberec was founded by Severočeské teplárny, a.s. and the city of Liberec. A change in the shareholder structure took place on 4 January 2007, when ENERGIE Holding a.s., the legal successor of United Energy, bought 70% of the shares. Teplárna Liberec thus became a member of the MVV Energie CZ Group. The remaining 30% stake remained in the ownership of the Statutory city of Liberec. The latest change of shareholdings occurred on 14 February 2018: ENERGIE Holding now owns 76.04% and SCL 23.96%. A new advisory body, called the GreenNet Committee, was established to support the modernization of the steam network.

The main business activities pursued by Teplárna Liberec are the generation, distribution, purchase and sale of heat and electric power, as well as the sale of natural gas. The company supplies thermal energy to the city of Liberec and Vratislavice nad Nisou, a municipal district of the city of Liberec. It supplies electricity and natural gas to the TERMIZO plant for energy-efficient use of municipal waste. These plants are operationally connected, and the thermal energy purchased from TERMIZO is used to supply the majority of Liberec city.

In the fiscal year 2021–2022, the company completed the installation of a new K15 hot water boiler, started the operation of another cogeneration unit and began preparing a multi-fuel combustion system, including the possibility of using light fuel oil. It continued the study of the biogas plant construction and commissioned a feasibility study for a photovoltaic power plant. At the same time, it started preparation of a project to replace the two remaining steam branches with hot water ones.

During this period, the company implemented new connections of the Liberecký zámek (Liberec Castle), Liliová Block of Flats, Uran Building, Kamélie Building and the Tiskárna Kristiánov development project. At the same time, it started working on the modernization of the secondary network by replacing the original distribution lines and placing on-site transfer stations in order to improve not only the quality of heat energy supply but also the comfort for its customers.

During the year, the heating plant carried out repairing equipment, especially in the primary and secondary distribution systems. Technicians made several minor repairs and adjustments throughout the heating network that can only be carried out outside the heating period.

Within customer care, the company continued its regular contact with customers and successfully stopped the wave of disconnections of blocks of flats from the central heating supply.

Teplárna Liberec also participated in educational, cultural and sports projects this year. It also supported the Jizera-Ještěd Mountain Association and the Euronisa Foundation.

Details valid as of 30. 9. 2022; total headcount specified excluding members of the company's bodies.



Company name: TERMIZO a.s.

Registered office: Dr. Milady Horákové 571/56,
460 07 Liberec VII

Company identification No.: 64650251

Tax identification No.: CZ64650251

Date of establishment: 19 February 1996

Bodies of the company

Board of Directors

Pavel Bernát	Chairman of the Board of Directors
Petr Boukal	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jan Vencour	Member of the Supervisory Board

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
Profit from operations for the accounting period	CZK 46,913 thousand
Total revenue	CZK 249,267 thousand
Number of employees	40
Installed heat/electricity output	38.330 MW / 4.540 MW

Customers

Supply of thermal energy to

Industrial customers	1
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Supply of electricity to

Customers	1
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The construction of the waste-to-energy facility in Liberec commenced in 1996. This construction was financed by TERMIZO a.s. which, on 29 March 1996, merged with SMOZKO, an association of interested legal entities operating in the same area. TERMIZO a.s. became a member of MVV Group in July 2011.

The company has been focusing on waste-to-energy technologies and municipal-waste-based generation of heat and electricity for households and companies in Liberec since 1999. TERMIZO's facilities are technologically linked to the Teplárna Liberec, a.s. heat-generating plant.

TERMIZO's major projects in the fiscal year 2021–2022 included the installation of a rubberised liner for the operating smokestack, stage 1 of the high-voltage protection modernisation and the extensive replacement of the membrane walls in the boiler's and the grate's first draught. Great attention was paid to the refractory linings and the repair of the slag trap. In order to meet the legislative emission requirements, the company installed radiation measurement devices. The changes and investments made will continue to ensure the efficient operation of the facility and compliance with all emission limits.

In this fiscal year, the company made a financial contribution to the Rescue Brigade of Cynologists of the Liberec Region, a volunteer, non-profit organization, focused on training, sporting and practical use of rescue dogs.

The company supported the sports activities of TJ Kardio, the Hockeyball Association, TJ Sokol Doubí and the children's cycling series called "Children's MTB CUP 2022". In the field of culture, the company supported the "Dixieland v Křížanech" jazz festival and the Oldřichov Music Festival.

Details valid as of 30. 9. 2022; total headcount specified excluding members of the company's bodies.

Company name: TERMO Děčín a.s.

Registered office: Oblouková 958/25,
405 02 Děčín I

Company identification No.: 64050882

Tax identification No.: CZ64050882

Date of establishment: 29 November 1995

Bodies of the company

Board of Directors

Libor Štěpán	Chairman of the Board of Directors
Jan Sulík	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jan Vencour	Vice-chairman of the Supervisory Board
Jiří Skřivánek	Member of the Supervisory Board

About the company

Company shareholding structure

MVV Energie CZ a.s.	96.91%
Statutory City of Děčín	3.09%

Profit from operations for the accounting period	CZK 6,574 thousand
Total revenue	CZK 281,089 thousand
Number of employees	36
Installed heat/electricity output	69.827 MW / 10.351 MW

Customers

Supply of thermal energy to

Households	7,448
Industrial facilities	1
Tertiary sphere customers	133

Supply of electricity to

Regional electric power distribution system	1
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TERMO Děčín a.s. was established by the city of Děčín in 1995. In May 2000, MVV Energie CZ a.s. became its strategic partner. Since August 2005 MVV Energie CZ has had a 96.91% share in TERMO Děčín, with the Statutory city of Děčín retaining a share of 3.09%.

TERMO Děčín is the main supplier of heat and hot water in the towns of Děčín and Jílové, and uses gas and geothermal water as sources. In the Czech Republic, this represents a unique system of central distribution of heat. In 2012, the geothermal-powered central heat generator in Benešovská street won the Project of the Decade award in a survey of professional journalists organised by the Association for District Heating of the CR.

TERMO Děčín supplies heat from five central heat sources, one block boiler and sixteen residential gas boiler rooms.

The company runs a loyalty programme for customers, through which, thanks to long-term contracts, they can benefit from the comfort of a comprehensive service with advantageous terms and conditions.

In the fiscal year 2021–2022, TERMO Děčín implemented significant projects mainly focused on the renovation of equipment for the production of heat and electricity. As a part of these investment projects, the company replaced the flat heat exchanger of the CZT Benešovská and repaired the smokestack of the CZT Boletice plant.

In the distribution area at CZT Želenice, the company replaced the frequency converters of the circulation pumps for thermal energy, while for electricity, preparations were started for the change of the supply voltage from 10 to 22 kV of the distribution system operator at CZT Želenice and CZT Bynov.

Furthermore, to achieve higher efficiency in the entire production process of heat and electricity production and distribution, it was decided to build a central control room to control all cogeneration units (CHP) and heat transfer stations (HTS) from one place at CZT Benešovská. These investments will ensure the continued, safe and reliable operation of the entire heat distribution system and will reduce the environmental burden in the Děčín region.

The company offered customers from Děčín the product “Clean Heat and Light”. This project is based on the supply of the electricity that TERMO Děčín produces at its central sources, or combines the supply of thermal energy and production of electricity from a photovoltaic power plant.

The goal is to provide customers with the product that generates up to tens of percent of savings in electricity costs. One part of this product is the distribution and sale of power as a commodity. The other part is the installation of photovoltaic systems on the roofs of prefab houses, thanks to which customers generate their own electricity and thus save on hot water heating costs.

Details valid as of 30. 9. 2022; total headcount specified excluding members of the company's bodies.



Company name: Zásobování teplem Vsetín a.s.
Registered office: Jiráskova 1326, 755 01 Vsetín
Company identification No.: 45192588
Tax identification No.: CZ45192588
Date of establishment: 6 May 1992

Bodies of the company

Board of Directors

Michal Chmela	Chairman of the Board of Directors
Kamil Ondra	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jan Vencour	Member of the Supervisory Board

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
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Profit from operations for the accounting period	CZK 31,262 thousand
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Total revenue	CZK 639,640 thousand
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Number of employees	84
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Installed heat/electricity output	58.423 MW / 2.130 MW
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Customers

Supply of thermal energy to

Households	8,253
Industrial customers	22
Tertiary sphere customers	62

Supply of electricity to

Customers	113
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Water supply and sewerage to

Households	3,167
Industrial customers	38
Tertiary sphere customers	107

Electronic communications services to

Customers	68
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Zásobování teplem Vsetín a.s. (ZTV) was founded by the National Property Fund of the Czech Republic in May 1992. Since March 2000, the company has been a member of the MVV Group. Since 18 August 2012, MVV Energie CZ a.s. owns 100% of the shares.

ZTV supplies heat to Vsetín and the Jasenice industrial estate. The main sources are the technologically-connected heating plants of Jiráskova and Ohrada, which, in addition to heat, also cogenerate electricity. In the Jasenice industrial area, the main heat source is the Jasenice coal heating plant.

It supplies electricity to end customers, local distribution systems, and partly to the regional system. It operates one block boiler and one residential boiler room. On the Jasenice industrial estate, it is engaged in water management and provides electronic communication services. It also supplies drinking water in Studénka, where it provides drainage and wastewater treatment as well.

As part of the long-term plan for reconstructing the main heat networks in Vsetín, the underground heat distribution pipes were replaced with new pre-insulated pipes in a total length of 980 m in the Rybníky housing estate during the off-heating period. The main benefit of the reconstruction is to ensure the reliability of the heat and hot water supply, reduce heat losses and avoid risks and the occurrence of breakdowns and accidents. In the LDS industrial area of Jasenice, the company replaced one of the transformers with a more powerful one, including the secondary switchboard in TS95 and poles with 22kV HV lines. On November 30, 2021, operation of a public charging station for electric vehicles was launched in the locality of the Vsetín Ohrada shopping centre.

In the water management plants of Jasenice and Studénka, the company replaced sections with an increased rate of water mains failures and installed lining in problematic sections of the sewerage system in Studénka. The reconstruction of the Studénka WWTP was begun. The new WWTP technology will ensure a quality improvement of the treated wastewater discharged into the Odra watercourse.

During the year, the investment for installing four cogeneration units with an electrical output of 999 kWe each at the Jiráskova heating plant was prepared and completed with the contractor selection. Two cogeneration units will be installed during 2023, and two other ones in the following year. The new cogeneration units will serve as a replacement for the existing 4.5MWe machine. Furthermore, projects are being prepared for installing two photovoltaic power plants on the building roofs of the Jiráskova heating plant. The first implementation stage should occur at the end of 2022 and the second in 2023. The company is currently awaiting the award of subsidies for both PV power plants and is looking for a contractor.

For the sixth year in a row, the competition for children of kindergartens supplied by the company with district heating continued, this time with the "The biggest chimney in Vsetín" theme. Nearly 800 children participated. In May, the company organized the traditional Heating Plant Open Day for the public, which 300 visitors attending.

Furthermore, the company supported the children's summer camp at Bystřička organized by Alcedo—Vsetín Leisure Time Centre, the 11th International Folklore Festival of "Vsetínský krpec 2022" organized by the Vsetín House of Culture, the ROBE Vsetín Wallachian Hockey Club, the 155th Vsetín Climbing Club, and the 21st "Starý dobrý western" Country Festival.

Details valid as of 30. 9. 2022; total headcount specified excluding members of the company's bodies.

05 Compliance

The Compliance Management System (hereinafter the „CMS“) defines and provides guidance on Compliance with the ethical and legal rules of conduct of MVV Energie CZ a.s. (hereinafter the company) and all its employees not only in business, but also in other areas of the activity and existence of the company. These voluntarily adopted rules form an integral part of the company's corporate culture. The system is also applied in all MVV Energy CZ group companies.

The Compliance Management System has been in operation in MVV Energie CZ a.s. since 1 October 2013. To ensure that the system operates smoothly, the company uses a structure of internal guidelines on the basis of which the rules are applied within the company.

The company's Compliance Management System includes in particular the following areas of activity:

- economic competition,
- financial and tax matters,
- employee relations (including equal opportunities),
- data protection,
- occupational health and safety,
- environmental protection,
- combating corruption.

In order to comply with all the values mentioned above within the framework of the CMS, MVV Energie CZ group has a shared position of Compliance Manager, who provides for supervision over compliance with the CMS rules in all MVV Energie CZ group companies, including MVV Energie CZ a.s. At the same time, the Compliance Manager takes the necessary measures to remedy the situation if the rules are violated.

All employees of MVV Energie CZ a.s., as well as any other person, are entitled to report any actual or suspected breach of the obligations and guidelines contained in the CMS via a hotline set up as part of the CMS in MVV Energie CZ group, using the email address compliance@mvv.cz. The Compliance Manager is responsible for the operation of this hotline and for ensuring the confidentiality of communication and processing of each notification made via the hotline.

MVV Energie CZ a.s. may also utilize the existence of the Equal Treatment Manager and the Data Protection Manager positions, established as part of the CMS within the MVV Energie CZ group.

The Equal Treatment Manager supervises compliance with the fundamental principles and rules of equal treatment and protection against discrimination in all companies of the group, including MVV Energie CZ a.s., and supervises the settlement of notifications received with regards to potential breaches of the principles of equal treatment and protection against discrimination.

The Data Protection Manager's key responsibilities include supervision of compliance with the internal system of data protection and security of data during its processing in the MVV Energie CZ group in accordance with the Principles of Personal Data Processing of the MVV Energie CZ group, supervision of Compliance with the deployed internal systems, rules and regulations, and the settlement of notifications received with regard to potential breaches of data protection and the processing or unauthorized use thereof.

In accordance with the Principles of Personal Data Processing, all employees of MVV Energie CZ a.s., or any other person, are entitled to report any potential breach of responsibility or breach of personal data protection rules, or even suspicion of such breach, to the osobniudaje.mvv@mvv.cz email address, established in accordance with the Principles of Personal Data Processing. The Data Protection Manager is responsible for the operation of this email address and for ensuring the confidentiality of communication and processing of each notification received at this email address.

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01 Board of Directors' report

on the business activities of the company for the fiscal year 2021–2022 (October 2021 – September 2022)

MVV Energie CZ a.s. operates in the energy sector, primarily in the provision of district heating. The main mission of the company is to manage ownership interests in subsidiaries, to provide selected services to subsidiaries and – outside the Group companies – to provide energy services, for example, using the EPC (Energy Performance Contracting) method.

The core business of the subsidiaries is the generation and distribution of thermal energy, high-efficiency power cogeneration, and the operation of waste-to-energy facilities. In the course of the year, the two-member Board of Directors of the company MVV Energie CZ a.s. comprised Jörg Lüdorf, Chairman of the Board of Directors, and Jaroslav Pantůček, member of the Board of Directors till the 12th of June 2022, when Mr. Pantůček was replaced on the Board as of 13th June 2022 by Jan Vencour.

The focus of the Board of Directors is on the achievement of the planned financial results of MVV Energie CZ a.s. At the same time, it also pursues objectives corresponding to the stated climate commitments of individual towns and municipalities. In many cases, it is also their initiator, as evidenced by the list of implemented or planned projects in the period under review.

At the close of the 2021–2022 fiscal year, MVV Energie CZ group generated a positive consolidated operating profit, 187 mil. CZK. As coal accounted for just 14,5% of the fuel mix, the Group was only minimally burdened by the purchase of emission allowances. Thanks to the appropriate composition of resources and the fuel mix, the financial results remained resilient despite the price of allowances increasing several times year-on-year. Gas prices, which rose significantly during the fiscal year 2021–2022, had a negative impact on the company's finances. However, thanks to the cooperation with our parent company MVV energie AG, we managed to successfully resolve the situation with the purchase of gas.

All companies in the Group strive for a minimum environmental footprint in providing their services. With thermal energy generation, this involves for example the use of suitable fuels (natural gas, geothermal, biomass) and combined heat and power generation (cogeneration), a process that maximises the efficiency of the fuel used. In 2021–2022, the Group also implemented a number of measures to increase efficiency, reduce heat loss, and renew resources as well as distribution networks.

The most significant investment projects this year included a new cogeneration unit for the combined production of heat and electricity in Opava (OPATHERM a.s.), a new gas hot water boiler in Liberec (Teplárna Liberec, a.s.), a new boiler in Česká Lípa (ČESKOLIPSKÁ TEPLÁRENSKÁ a.s.), but also for example the renovation of existing hot water networks in Vsetín (Zásobování teplem Vsetín a.s.).

For MVV group, the supply of safe, high-quality energy, and a proactive approach to customers, remain its top priorities. Its energy supply package always includes reliable customer service and consultancy, round-the-clock emergency services from the control centre, and heat generation and distribution facility management.

During the 2021–2022 fiscal year, the Group continued its customer expectation survey, which gave it the insight needed to better listen to customers' needs, and enhance customer support. The Group also continued to develop its loyalty scheme, rewarding long-term contracts. Together with the cities in which the MVV Energie CZ group operates, it again participated in a number of social, sports and cultural projects.

MVV Energie CZ group also worked on services for employees, the professional development of personnel, and team-building activities. The Group thus provided all its 473 members of staff with fulfilling and stable employment in a promising field, in the regions and its Prague headquarters.

The Board of Directors will continue to bring forward projects in the field of sustainable development by means of a number of innovations and new technologies, which is part of the strategy for the further growth and expansion of the MVV Energie CZ group on the Czech energy market.

The most significant event of the past financial year was the signing of the contract for the sale of the MVV Energie CZ group, signed by our parent company MVV Energie AG with the investment company Cube Infrastructure Managers. For our group, this means the arrival of a new owner to help our company grow further and expand our portfolio of services for households and businesses, focused on the sustainable energy solutions of the future.

Prague, 20 December 2022



Jörg Lüdorf
Chairman of the Board of Directors



Ing. Jan Vencour
Member of the Board of Directors

02 Financial Report

The company MVV Energie CZ a.s. achieved a profit before tax of nearly CZK 30 million in the 2021-2022 financial year. Compared to the previous year, there was a significant drop of CZK 137 million, mainly due to lower returns on shares in controlled and managed entities (CZK -125 million). The economic earnings of the subsidiaries were profoundly affected by rising prices of fuels, especially gas.

The company generated an operating loss of CZK 67 million. Higher costs were associated mainly with financial and economic consulting related to the arrangement of gas supply for the MVV Energie CZ group, and further to increased personnel costs and development expenditures of the MVV Energie CZ group.

The increased personnel costs were related to the expansion of the energy services division. The higher staff number in this division will bring higher revenues (profit) in future periods. In the period 2021–2022, this revenue increase was not yet attained, on the contrary, a drop by CZK 21 million was recorded. However, in the coming periods, not only already commenced projects worth CZK 57 million but also newly awarded contracts, will be implemented.

In the period under review two new projects were completed - the EPC building of the District Court in Plzen and the EPC project in buildings and the public lighting of Chabařovice town. At the same time, the ongoing EPC SMOSK project was extended. Several new EPC projects were commenced, including new Design and Build projects and an in-house investment in the local distribution system for residential buildings in Mladá Boleslav. There is also a new, largest ever EPC project, worth CZK 92.8 million, under implementation for the Mental Hospital of Kosmonosy. Other newly commenced projects include EPC ČSÚ Brno, EPC Janské Lázně and EPC PN Kosmonosy – Sadská. The consortium of our company with Metrostav DIZ commenced three Design and Build projects for the Motol University Hospital in Prague.

The company continued development of the MVV online customer platform. The purpose is to provide our customers of Smart House Vision projects modern and simple management of their supply points and electricity consumption. The new customer platform, MVV online, continues to be developed by integrating new services. These include, for example, entering self-readings of water gauges, preparation for the connection of remote heat meters and interconnection with the CRM application used by the sales team of the MVV Energie CZ group. The IS/IT division continues its step-by-step computerisation of the company, and in the coming period plans a transition to a new management model, more focused on the support of innovations in the MVV Energie CZ group.

The earnings from financial operations, excluding the effect of the returns on shares in controlled and managed entities, were significantly affected by higher interest rates on the financial markets. The company has been using a liquidity management system since 2020 for the effective use of cash in hand within the MVV Energie CZ group. The group companies are involved in cash-pooling and the parent company, MVV Energie CZ a.s., has provided its subsidiaries with three long-term loans within this system. The account balances, including interest rates, are specified in the appendix to the balance sheet. Interest income, mainly from the long-term loans provided to the subsidiaries, has increased by nearly CZK 20 million.

The company is stable despite the significant price increase on the energy market. Total assets have increased again, this time by CZK 313 million to CZK -3,3 billion. CZK 395 million concerns cash-pooling amounts.

Index (in thousands of CZK)	Financial year		
	2021–2022	2020–2021	2019–2020
Sales	157,806	167,814	139,803
Earnings before tax (EBT)	29,978	166,738	150,223
Total assets	3,349,321	3,036,290	2,689,242
Liabilities	481,223	437,651	53,220
Debt ratio (external financial resources / liabilities)	14.37%	14.41%	1.98%

03 Supervisory Board's report

for the fiscal year 2022 (1 October 2021 – 30 September 2022)

In the 2022 accounting period, no personnel changes in the Supervisory Board were made. As at 1st October 2021, the Supervisory Board consisted of the following members: Mr. Ralf Klöpfer, Chairman of the Supervisory Board, Mr. Dr. Hansjörg Roll, Member of the Supervisory Board, Mrs. Daniela Kirchner, Member of the Supervisory Board, Mr. Florian Pavel, Member of the Supervisory Board.

The Supervisory Board of MVV Energie CZ a.s. performed tasks allocated to it by law and by the Articles of Association of the company MVV Energie CZ a.s. The Supervisory Board supervised governance activities of the Board of Directors and the business and economic activities of the company. The Supervisory Board met on two occasions during fiscal year 2022 as following: On 20th December 2021 (in the form of a videoconference), and on 27th July 2022 (personally in the registered office of MVV Energie CZ a.s.). The Supervisory Board was kept informed about the company's activities, financial statement and other substantial matters relating to this topic and as well as to MVV Energie CZ Group companies. The Supervisory Board was engaged in the following matters, among other things:

The Supervisory Board acknowledged the financial statements of MVV Energie CZ a.s. for the fiscal year 2021 and recommended their approval by the Sole Shareholder of the company.

The Supervisory Board approved the financial plan of MVV Energie CZ a.s. for the fiscal year 2021 and recommended its approval by the Sole Shareholder of the company. The Supervisory Board further recommended to the Sole Shareholder to approve the corporate auditor for the fiscal year 2022.

The new owner of MVV Energie CZ a.s. since 9 December 2022 has been Cube III Energy CZ s.r.o., part of Cube Infrastructure Managers, an independent European investment company.

On 9 December 2022, the members of the previous Supervisory Board were recalled, and new Supervisory Board members were elected, its members are including:

Saket Trivedi – Supervisory Board Member,

Simone Pini – Supervisory Board Member,

Jérôme Jeauffroy – Supervisory Board Member.

The first meeting of the new Supervisory Board was held on 15th December 2022, where Mr. Saket Trivedi was elected as the Chairman of the Supervisory Board.

Next meeting of the new Supervisory Board will be held on 1st February 2023

The Supervisory Board will review the regular annual balance sheet of the company as of 30th September 2022 at its meeting in compliance with the law, checking whether the accounting records and books were kept in a conclusive manner and pursuant to the applicable accounting legislation and whether the annual balance sheet represents a true and faithful reflection of the financial statement of MVV Energie CZ a.s. as of 30th September 2022.

An audit of the annual balance sheet was performed by PricewaterhouseCoopers Audit, s.r.o., who found the annual balance sheet to provide a true and honest reflection of the financial statement of MVV Energie CZ a.s. as of 30th September 2022, including its financial performance and its cash flows in the period ending on 30th September 2022, in harmony with Czech accounting legislation.

Based on all these facts, the Supervisory Board is going to recommend to the Sole Shareholder of the company to approve the regular annual balance sheet of the company for the accounting period of 2022, including the attached proposal for profit distribution submitted by the Board of Directors of MVV Energie CZ a.s.

The Supervisory Board shall further review the outcomes of observance of the Compliance Management System introduced by the MVV Energie CZ Sub-Group for the whole MVV Group.

Luxembourg 20 December 2022



Saket Trivedi

Chairman of the Supervisory Board

04 Independent Auditor's report

to the shareholder of MVV Energie CZ a.s.



Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of MVV Energie CZ a.s., with its registered office at Kačírkova 982/4, Praha 5 (the "Company") as at 30 September 2022, of the Company's financial performance and cash flows for the year ended 30 September 2022 in accordance with Czech accounting legislation.

What we have audited

The Company's financial statements comprise:

- the balance sheet as at 30 September 2022,
- the income statement for the year ended 30 September 2022,
- the statement of changes in equity for the year ended 30 September 2022,
- the statement of cash flows for the year ended 30 September 2022, and
- the notes to the financial statements including significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with the Act on Auditors and Standards on Auditing of the Chamber of Auditors of the Czech Republic (together the "Audit regulations"). These standards consist of International Standards on Auditing as supplemented and modified by related application guidance. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted by the Chamber of Auditors of the Czech Republic and with the Act on Auditors. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and Act on Auditors.

Other information

The board of directors is responsible for the other information. As defined in Section 2(b) of the Act on Auditors, the other information comprises the annual report but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge about the Company obtained in the audit or otherwise appears to be materially misstated. In addition, we assessed whether the other information has been prepared, in all material respects, in accordance with applicable legal requirements, i.e. whether the other information complies with the legal requirements both in terms of formal requisites and the procedure for preparing the other information in the context of materiality.

Based on the procedures performed in the course of our audit, to the extent we are able to assess it, in our opinion:

- 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 has been prepared in accordance with the applicable legal requirements.

In addition, in the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we are required to report if we have identified material misstatements in the other information. We have nothing to report in this regard.

Responsibilities of the board of directors and supervisory board of the Company for the financial statements

The board of directors is responsible for the preparation of the financial statements that give true and fair view in accordance with Czech accounting legislation 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 of the Company is responsible for overseeing the 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 the Audit regulations 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 Audit regulations, we exercise professional judgment and maintain professional scepticism 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 controls.
- obtain an understanding of internal controls 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 controls.
- 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 notes, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

20 December 2022

PricewaterhouseCoopers Audit, s.r.o.
represented by Partner



Ing. Tomáš Bašta
Statutory Auditor, Licence No. 1966

05 Financial statements

Balance Sheet

As at 30 September 2022 in thousand CZK

Current period from 1 October 2021 to 30 September 2022, previous period from 1 October 2020 to 30 September 2021

Reference	ASSETS	Current period			Previous period
		Net	Net	Net	Net
	TOTAL ASSETS	3,417,371	(68,050)	3,092,371	3,036,290
B.	Fixed assets	2,921,268	(67,782)	2,596,747	2,393,778
B. I.	Intangible fixed assets	53,682	(47,202)	6,480	6,852
B. I. 2.	Royalties	53,142	(47,202)	5,940	6,852
B. I. 2. 1.	Software	53,001	(47,061)	5,940	6,852
B. I. 2. 2.	Other royalties	141	(141)	-	-
	Advances paid for intangible assets and intangible fixed assets in the course of construction	540	-	540	-
B. II.	Tangible fixed assets	33,110	(20,580)	12,530	13,509
B. II. 2.	Equipment	33,044	(20,580)	12,464	13,163
	Advances paid for tangible fixed assets and tangible fixed assets in the course of construction	66	-	66	346
B. III.	Long-term investments	2,834,477	-	2,834,477	2,373,417
B. III. 1.	Investments - subsidiaries and controlling party	2,655,227	-	2,655,227	2,238,417
	Loans and borrowings - subsidiaries and controlling party	174,250	-	174,250	130,000
B. III. 5.	Other long-term investments in securities	5,000	-	5,000	5,000
C.	Current assets	491,925	(268)	491,657	639,029
C. I.	Inventories	57,024	-	57,024	5,160
C. I. 2.	Work in progress and semi-finished products	57,024	-	57,024	5,160
C. II.	Receivables	227,389	(268)	227,121	98,328
C. II. 1.	Long-term receivables	24,867	-	24,867	2,305
C. II. 1. 1.	Trade receivables	24,867	-	24,867	2,305
C. II. 2.	Short-term receivables	202,522	(268)	202,254	96,023
C. II. 2. 1.	Trade receivables	21,046	(268)	20,778	817
C. II. 2. 2.	Receivables - subsidiaries and controlling party	139,758	-	139,758	69,861
C. II. 2. 4.	Receivables - other	41,508	-	41,508	25,345
C. II. 2. 4. 3.	Taxes - receivables from the state	11	-	11	1,148
C. II. 2. 4. 4.	Short-term advances paid	20,871	-	20,871	7,414
C. II. 2. 4. 5.	Estimated receivables	17,881	-	17,881	16,614
C. II. 2. 4. 6.	Other receivables	2,955	-	2,955	169
C. IV.	Cash	207,512	-	207,512	535,541
C. IV. 1.	Cash in hand	70	-	70	80
C. IV. 2.	Cash at banks	207,442	-	207,442	535,461
D.	Prepayments and accrued income	4,177	-	4,177	3,483
D. 1.	Prepaid expenses	4,177	-	4,177	3,483

Balance Sheet

As at 30 September 2022 in thousand CZK

Current period from 1 October 2021 to 30 September 2022, previous period from 1 October 2020 to 30 September 2021

Reference	Liabilities and equity	Current period	Previous period
	TOTAL LIABILITIES AND EQUITY	3,349,321	3,036,290
A.	Equity	2,865,567	2,598,569
A. I.	Share capital	720,000	720,000
A. I. 1.	Share capital	720,000	720,000
A. II.	Share premium and capital contributions	1,926,600	1,509,580
A. II. 2.	Capital contributions	1,926,600	1,509,580
A. II. 2. 1.	Other capital contributions	571,001	571,001
A. II. 2. 2.	Assets and liabilities revaluation	1,355,599	938,579
A. IV.	Retained earnings / Accumulated losses	188,989	202,251
A. IV. 1.	Retained earnings or (accumulated losses)	188,989	202,251
A. V.	Profit / (loss) for the current period	29,978	166,738
B. + C.	Liabilities	481,223	437,651
B.	Provisions	4,512	4,004
B. 4.	Other provisions	4,512	4,004
C.	Payables	476,711	433,647
C. II.	Short-term payables	476,711	433,647
C. II. 3.	Short-term advances received	1,337	1,002
C. II. 4.	Trade payables	17,382	640
C. II. 6.	Liabilities - subsidiaries and controlling party	395,137	407,896
C. II. 8.	Liabilities - other	62,855	24,109
C. II. 8. 3.	Liabilities to employees	11	13
C. II. 8. 5.	Taxes and state subsidies payable	578	-
C. II. 8. 6.	Estimated payables	59,523	24,096
C. II. 8. 7.	Other liabilities	2,743	-
D.	Accruals and deferred income	2,531	70
D. 2.	Deferred income	2,531	70

Income statement

For the year ended 30 September 2022 in thousand CZK

Current period from 1 October 2021 to 30 September 2022, previous period from 1 October 2020 to 30 September 2021

Reference	Description	Current period	Previous period
I.	Sales of products and services	82,434	103,704
II.	Sales of goods	75,249	63,987
A.	Cost of sales	203,505	118,377
A. 1.	Cost of goods sold	70,135	59,404
A. 2.	Raw materials and consumables used	2,812	3,407
A. 3.	Services	130,558	55,566
C.	Own work capitalised	(51,864)	31,592
D.	Staff costs	64,559	47,511
D. 1.	Wages and salaries	47,309	34,836
D. 2.	Social security, health insurance and other costs	17,250	12,675
D. 2. 1.	Social security and health insurance costs	15,617	11,351
D. 2. 2.	Other costs	1,633	1,324
E.	Value adjustments in operating activities	7,246	6,705
E. 1.	Value adjustments of fixed assets	7,246	6,705
E. 1. 1.	Depreciation, amortisation and write off of fixed assets	7,246	6,705
III.	Operating income - other	775	61,440
III. 1.	Sales of fixed assets	14	123
III. 2.	Sales of raw materials	110	-
III. 3.	Other operating income	651	61,317
F.	Operating expenses - other	2,474	60,417
F. 1.	Net book value of fixed assets sold	22	-
F. 3.	Taxes and charges	50	99
F. 4.	Operating provisions and complex prepaid expenses	508	(1,630)
F. 5.	Other operating expenses	1,894	61,948
*	Operating result (+/-)	(67,462)	(35,471)
IV.	Income from sales of long-term investments – shares	76,385	201,265
IV. 1.	Income from long-term investments - shares	76,385	201,265
VI.	Income from investments - subsidiaries or controlling party	25,496	2,089
VI. 1.	Interest and similar income	20,366	542
VI. 2.	Interest and similar income - subsidiaries or controlling party	5,130	1,547
J.	Other interest and similar income	4,046	381
J. 1.	Interest and similar expenses	4,046	381
VII.	Other financial income	2,748	206
K.	Other financial expenses	3,143	970
*	Financial result	97,440	202,209
**	Net profit / (loss) before tax	29,978	166,738
**	Net profit / (loss) after tax	29,978	166,738
***	Net profit / (loss) for the financial period	29,978	166,738
	Net turnover for the financial period	263,087	432,691

Statement of changes in shareholders' equity

For the year ended 30 September 2022 in thousand CZK

Current period from 1 October 2021 to 30 September 2022, previous period from 1 October 2020 to 30 September 2021

	Share capital	Other capital funds	Revaluation reserve	Retained earnings	Total
As at 1 October 2020	720,000	571,001	952,699	392,252	2,635,952
Fair value gains / (losses)					
Investment in subsidiaries and associates	-	-	(14,120)	-	(14,120)
Dividends paid	-	-	-	(190,000)	(190,000)
Net profit for the current period	-	-	-	166,738	166,738
Rounding	-	-	-	(1)	(1)
As at 30 September 2021	720,000	571,001	938,579	368,989	2 598 569
Fair value gains / (losses)					
Financial derivatives	-	-	210	-	210
Investment in subsidiaries and associates	-	-	416,810	-	416,810
Dividends paid	-	-	-	(180,000)	(180,000)
Net profit for the current period	-	-	-	29,978	29,978
As at 30 September 2022	720,000	571,001	1,355,599	218,967	2,865,567

Cash-flow statement

For the year ended 30 September 2022 in thousand CZK

Current period from 1 October 2021 to 30 September 2022, previous period from 1 October 2020 to 30 September 2021

	Current period	Previous period
Cash flows from operating activities		
Net profit /(loss) before tax	29,978	166,738
A.1 Adjustments for non-cash movements:		
A.1.1 Depreciation and amortisation of fixed assets	7,246	6,705
A.1.2 Change in provisions and provisions for impairment	508	(1,630)
A.1.3 (Profit)/loss from sales of fixed assets	11	(123)
A.1.4 Dividend income	(76,385)	(201,265)
A.1.5 Net interest expense/(income)	(21,450)	(1,708)
A* Net cash flow from operating activities before tax and changes in working capital	(60,092)	(31,283)
A.2 Non-cash working capital changes:		
A.2.1 Change in receivables and prepayments	(58,840)	7,643
A.2.2 Change in payables and accruals	57,678	(21,835)
A.2.3 Change in inventories	(51,864)	31,591
A** Net cash flow from operating activities before tax	(113,118)	(13,884)
A.3 Interest paid	(4,046)	(381)
A.4 Interest received	24,956	1,699
A.7 Dividends received	76,385	201,265
A*** Net cash flow from operating activities	(15,823)	188,699
Cash flow from investing activities		
B.1 Acquisition of fixed assets	(5,314)	(14,546)
B.2 Proceeds from sale of fixed assets	14	123
B.3 Loans and borrowings to related parties	(74,250)	(194,500)
B*** Net cash flow from investing activities	(79,550)	(208,923)
Cash flow from financing activities		
C.2 Changes in equity:		
C.2.6 Dividends paid	(180,000)	(190,000)
C*** Net cash flow from financing activities	(180,000)	(190,000)
Cash and cash equivalents at the beginning of the year	(275,373)	(210,224)
Cash and cash equivalents at the end of the year	133,006	343,230
Net cash flow from financing activities	(142,367)	133,006

Notes to financial statements

For the year ended 30 September 2022 in thousand CZK

Current period from 1 October 2022 to 30 September 2022, previous period from 1 October 2020 to 30 September 2021

1. General information

1.1. Introductory information about the Company

MVV Energie CZ a.s. ("the Company") was incorporated on 6 October 1993 and has its registered office at Kačírkova 982/4, 158 00 Prague 5 – Jinonice. The Company is registered in the Commercial Register under file number Section B, insert 14942 kept by the Municipal Court in Prague. The identification number of the Company is 49685490. The main business activities of the holding company are services in the field of technical and economic advisory and the implementation of energy saving projects.

The Company updated its Articles of Association that are now fully governed by the new Business Corporations Act. This fact became effective as at the date of its registration into the Commercial Register, specifically on 15 October 2015.

The Company is not a shareholder having unlimited liability in any undertaking.

The Company failed to achieve similar economic results as in previous years mainly due to lower income from dividends from subsidiaries. Rising fuel prices, especially gas, reduced profits at most subsidiaries.

2. Accounting policies

2.1. Basis of preparation

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in the Czech Republic relevant for medium-sized companies and have been prepared under the historical cost convention except as disclosed below.

Investments in subsidiaries are valued by the equity method. Financial derivatives are measured at fair value.

2.2. Investments in subsidiaries

Investments in subsidiaries represent ownership interests in enterprises that are controlled by the Company ("the subsidiary").

Investments in subsidiaries are accounted for by the equity method of accounting. Under this method, the investment is initially recorded at cost and the carrying amount is increased or decreased to recognise the investor's share of the equity of the subsidiary or the associate as at the balance sheet date. Revaluation of the investment by using the equity method of accounting is recorded through the Company's equity.

2.3. Inventories

Purchased inventories are stated at the lower of cost and net realizable amount. Cost includes all costs related with its acquisition (mainly transport costs, customs duty, etc.). The actual costs method is applied for all disposals.

Inventories generated from own production, i.e. work-in-progress and finished goods, are stated at the lower of production cost and estimated net realizable amount. Production cost includes direct and indirect materials, direct and indirect wages and production overheads.

2.4. Receivables

Receivables are stated at nominal value less a provision for doubtful amounts. A provision for doubtful amounts is created on the basis of an ageing analysis and an individual evaluation of the credit worthiness of the customers. Receivables from related parties have not been provided for.

2.5. Foreign currency translation

Transactions denominated in a foreign currency are translated and recorded at the rate of exchange ruling as at the transaction date. In case of purchase or sale of foreign currency for Czech crowns, the exchange rate for which these values were purchased or sold is used.

Cash, receivables and liabilities balances denominated in foreign currencies have been translated at the exchange rate published by the Czech National Bank as at the balance sheet date. All exchange gains and losses on cash, receivables and liabilities balances are recorded in the income statement.

2.6. Changes in accounting policies and corrections of prior-period errors

Changes to accounting policies (inclusive of deferred tax impact) and corrections of errors arising from incorrect accounting or unrecorded expenses and income in prior periods, if material, are recorded in the financial statements on the line Restatements of retained earnings.

2.7. Provisions

The Company recognises provisions to cover its obligations or expenses, when the nature of the obligations or expenses is clearly defined and it is probable or certain as at the balance sheet date that they will be incurred, however their precise amount or timing is not known. The provision recognised as at the balance sheet date represent the best estimate of expenses that will be probably incurred, or the amount of liability that is required for their settlement.

2.8. Financial derivatives

Financial derivatives including a gas derivative are first recorded in the balance sheet at purchase price and subsequently revalued to fair value. Fair values are derived from discounted cash flow models. All derivatives are reported in the item other receivables, if they have a positive fair value, or in the item other liabilities, if their fair value for the Company is negative.

Changes in the fair value of financial derivatives for trading are reported as income or expenses from the revaluation of securities and derivatives.

The company defines certain derivatives in advance to hedge future cash flows arising from selected liabilities. Accounting for financial derivatives defined in this way as hedging instruments is only possible if certain criteria are met, including defining the hedging strategy and the hedging relationship before starting hedge accounting and ongoing documentation of actual and expected hedging effectiveness.

Changes in the fair value of financial derivatives that meet the criteria of effective cash flow hedging are reported as valuation differences from assets and liabilities in equity and are recognized in the income statement in the same period in which the hedged item affects the income statement.

2.9. Revenue recognition

Sales are recognised upon the delivery of products and customer acceptance and are stated net of discounts and value added tax.

Sales are recognised as at the date the services are rendered and are stated net of discounts and value added tax.

2.10. Related parties

The Company's related parties are considered to be the following:

- parties, which directly or indirectly control the Company, their subsidiaries and associates;
- parties, which have directly or indirectly significant influence on the Company;
- members of the Company's or parent company's statutory and supervisory boards and management and parties close to such members, including entities in which they have a controlling or significant influence;
- subsidiaries.

Material transactions and outstanding balances with related parties are disclosed in Note 11.

2.11. Interest expense

All borrowing costs are expensed.

2.12. Deferred tax expense

Deferred tax is recognised on all temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. Deferred tax asset is recognised if it is probable that sufficient future taxable profit will be available against which the asset can be utilised.

2.13. Employment benefits

The Company does not recognise a provision relating to untaken holidays due to its immateriality.

The Company recognises a provision relating to rewards and bonuses of employees.

Regular contributions are made to the state to fund the national pension plan. Regular contributions are made to the state to fund the national pension plan. The Company also provides contributions to defined contribution plans operated by independent pension funds.

2.14. Cash-flow statement

The Company has prepared the Cash-flow statement using the indirect method. Cash equivalents represent short-term liquid investments, which are readily convertible for a known amount of cash.

The Company uses so-called cash-pooling within the group. A receivable (liability) that arises from cash-pooling is presented in the Cash-flow statement as a part of the item Cash and Cash equivalents. If the liability arising from cash-pooling represents a form of financing, it is not presented in the Cash-flow statement as a part of the item Cash and Cash equivalents.

2.15. Subsequent events

The effects of events, which occurred between the balance sheet date and the date of preparation of the financial statements, are recognised in the financial statements in the case that these events provide further evidence of conditions that existed as at the balance sheet date.

Where significant events occur subsequent to the balance sheet date but prior to the preparation of the financial statements, which are indicative of conditions that arose subsequent to the balance sheet date, the effects of these events are quantified and disclosed but are not themselves recognised in the financial statements.

3. Investments in subsidiaries

30 September 2022	Number of shares	Nominal value (CZK'000)	Cost (CZK'000)	Carrying value (CZK'000)	% of capital (%)	Year ended 30 Sept. 2022 net profit (CZK'000)	Equity 30 Sept. 2022 (CZK'000)	Year ended 30 Sept. 2022 dividend income (CZK'000)
Tuzemské								
Zásobování teplem Vsetín a.s. Jiráskova 1326, Vsetín	2,762	78,878	183,872	324,822	100	31,262	324,822	0
CTZ s.r.o. Sokolovská 572, Uherské Hradiště	-	-	31,800	51,569	50.96	18,337	101,195	5,096
TERMO Děčín a.s. Oblouková 958/25, Děčín	502,895	46,769	49,086	269,275	96.91	6,574	2778,61	0
Českolipské teplo a.s. Kačírkova 982/4, Prague 5	1	2,000	47,795	196,682	100	14,383	196,682	21,789
OPATHERM a.s. Horní náměstí 283/58, Opava	100	9,900	134,000	148,639	100	21,004	148,639	0
ENERGIE Holding a.s. Kačírkova 982/4, Prague 5	1	99,635	299,654	517,620	100	9,967	516,742	0
POWGEN a.s. Kačírkova 982/4, Prague 5	1	2,000	3,249	181,394	100	14,498	182,315	0
G-RONN s.r.o. Kačírkova 982/4, Prague 5	-	-	23,218	120,712	100	37,156	118,344	12,000
G-LINDE s.r.o. Kačírkova 982/4, Prague 5	-	-	6,219	11,990	100	800	12,026	3 000
IROMEZ s.r.o. Pod Náspem 2005, Pelhřimov	-	-	33,126	110,524	100	2,194	114,621	5,000
TERMIZO a.s. Dr. Milady Horákové 571/56, Liberec	1,389	13,890	487,607	720,548	100	46,913	720,548	29,500
e.services s.r.o. Oblouková 958/25, Děčín	-	-	211	1,450	100	-187	1,450	0
Celkem zůstatková hodnota				2,655,227				76,385

30 September 2021	Number of shares	Nominal value (CZK'000)	Cost (CZK'000)	Cost (CZK'000)	% of capital (%)	Year ended 30 Sept. 2021 net profit (CZK'000)	Equity 30 Sept. 2021 (CZK'000)	Year ended 30 Sept. 2021 dividend income (CZK'000)
Tuzemské								
Zásobování teplem Vsetín a.s. Jiráskova 1326, Vsetín	2,762	78,878	183,872	248,275	100	27,596	248,275	20,000
CTZ s.r.o. Sokolovská 572, Uherské Hradiště	-	-	31,800	46,229	50.96	7,806	90,714	2,038
TERMO Děčín a.s. Oblouková 958/25, Děčín	502,895	46,769	49,086	217,485	96.91	5,401	224,418	24,227
Českolipské teplo a.s. Kačírkova 982/4, Praha 5	1	2,000	47,795	160,560	100	21,789	160,560	20,000
OPATHERM a.s. Horní náměstí 283/58, Opava	100	9,900	134,000	85,379	100	(9 806)	85,379	15,000
ENERGIE Holding a.s. Kačírkova 982/4, Praha 5	1	99,635	299,654	393,688	100	28,756	393,688	20,000
POWGEN a.s. Kačírkova 982/4, Praha 5	1	2,000	3,249	159,583	100	14,355	159,583	45,000
G-RONN s.r.o. Kačírkova 982/4, Praha 5	-	-	23,218	95,555	100	17,676	95,555	20,000
G-LINDE s.r.o. Kačírkova 982/4, Praha 5	-	-	6,219	14,189	100	2,520	14,189	2,000
IROMEZ s.r.o. Pod Náspem 2005, Pelhřimov	-	-	33,126	112,701	100	3,945	112,701	0
TERMIZO a.s. Dr. Milady Horákové 571/56, Liberec	1,389	13,890	487,607	703,135	100	80,157	703,135	33,000
e.services s.r.o. Oblouková 958/25, Děčín	-	-	211	1,638	100	130	1,637	0
Celkem zůstatková hodnota				2,238,417				201,265

There is no difference between the percentage of the ownership and the percentage of voting rights in any of the subsidiary.

As at 30 September 2022 and 2021 the Company has no receivables from the dividend received.

4. Inventories

Inventories amounting to CZK 57,024 thousand as at 30 September 2022 represent work-in-progress related to EPC projects (as at 30 September 2021: CZK 5,160 thousand).

No impairment was created to inventories as at 30 September 2022 and as at 30 September 2021.

5. Receivables

Overdue receivables as at 30 September 2022 amounted to CZK 8,205 thousand (as at 30 September 2021: CZK 138 thousand).

Impairment of receivables as at 30 September 2022 amounted to CZK 268 thousand (as at 30 September 2021: CZK 268 thousand).

Unsettled receivables have not been covered by guarantees. As at 30 September 2022, receivables due after more than 5 years amounted to CZK 15,597 thousand (as at 30 September 2021: CZK 650 thousand).

The Company has no receivables nor provided any guarantees which are not included in the balance sheet.

6. Equity

The Company is fully owned by MVV Energie AG, incorporated in Germany. MVV Energie AG is also the parent company of the whole group MVV Energie CZ.

The Company is a part of a single consolidation unit, whose parent company is MVV Energie AG. The consolidated financial statements can be obtained at headquarters of MVV Energie AG at D-68159 Mannheim, Luisenring 49, Germany.

The Company is fully governed by the new Business Corporations Act (see Note 1) and used the option not to create a reserve fund. This fact is further enabled by the Articles of Associations of the Company.

The Board of Directors prepared the financial statements and decided about the allocation of profit earned for the year ended 30 September 2021, which was submitted to the sole shareholder for approval on 20 December 2021. The sole shareholder approved the financial statements for the year ended 30 September 2021 and decided about the allocation of the profit earned for the year ended 30 September 2021 in the amount of CZK 166,738 thousand to retained earnings.

The sole shareholder decided about payment of the profit share in the amount of CZK 180 million on 20 December 2021.

Until the date of preparation of these financial statements, the Company has not proposed distribution of the profit earned for the year ended 30 September 2022.

The reserve from hedge accounting, which is described in Note 9 - Financial Derivatives, is a part of equity, recorded as valuation differences from the revaluation of assets and liabilities.

In August 2022, MVV Energie AG signed an agreement on the sale of its subsidiary MVV Energie CZ to the investment company Cube III Energy CZ s.r.o., which is part of the Cube Infrastructure Managers investment group. The process was completed on 9 December 2022 with the transfer of shares in MVV Energie CZ a.s. to Cube III Energy CZ s.r.o., which is part of the independent European investment group Cube Infrastructure Managers. Shares of MVV Energie CZ a.s. were pledged by the new owner to Komerční banka to finance the purchase of the MVV Energie CZ group and its development.

7. Provisions

Other provisions as at 30 September 2022 amounted to CZK 4,512 thousand (as at 30 September 2021 CZK 4,004 thousand). Provisions mostly consist of provisions for employees' wages and bonuses.

8. Payables, commitments and contingent liabilities

Trade and other payables have not been secured against any assets of the Company and are not due after more than 5 years.

Total non-cancellable future commitments in respect of operating leases (not recorded in the balance sheet) from the lease agreement of the Company's registered office, for rent and related services amounted to CZK 11,603 thousand as at 30 September 2022 (as at 30 September 2021: CZK 15,927 thousand).

The Company had bank guarantees issued for operational purposes as at 30 September 2022 in amount of CZK 2,647 thousand (as at 30 September 2021: CZK 5,768 thousand).

As at 30 September 2022 the Company had a contingent liability in the amount of CZK 8,744 thousand (as at 30 September 2021: CZK 12,355 thousand) (without interest) due to a ceded receivable with maturity to 31 December 2024.

The Company MVV Energie CZ a.s. issued a guarantee for the fulfilment of obligations arising from gas supply contracts in the amount of EUR 16,500 thousand (which amounts to CZK 405,075 thousand per Czech National Bank exchange rate as of 30 September 2022). At the same time the Company MVV Energie CZ a.s., received a guarantee in the same amount from its parent company MVV Energie AG.

The company recognised a contingent liability in relation to as of 30 September 2022 in the amount of CZK 1,380 thousand (as of 30 September 2021: CZK 116 thousand) for the ordered gas for heat production in the calendar year 2023. The breakdown of this amount, based on anticipated settlement of trade deals, is as follows:

	0 – 3 months	3 – 6 months	6 – 9 months	9 months – 1 year	over 1 year
Purchase contracts for gas classified as own-use					
Volume (MWh)	167	167	167	167	-
Expected cash flow (CZK '000)	345	345	345	345	-
Total future payable	345	345	345	345	

Gas is purchased for the purpose of selling heat and electricity, most customers are not obliged to buy this quantity.

The increase in the contingent liability was caused by a significant increase in the market price of gas and the volume of contracted supplies.

9. Financial derivatives

The company uses natural gas purchase and sale contracts to hedge against price risk arising from natural gas purchases. If these contracts do not fall under the own-use exception, they should be reported as financial derivatives and classified as hedging instruments for physical gas deliveries as part of hedging cash flows – the so-called „all-in-one“ hedging relationship.

If the fair value of financial derivatives is positive for the company, it is disclosed under the line Other receivables; if negative, it is reported under the line Other liabilities.

(CZK'000)	30 September 2022			30 September 2021		
	Real value		Nominal Value	Real value		Nominal Value
	Positive	Negative		Positive	Negative	
Financial derivatives hedging the price of future purchases or sales of natural gas	273	-63	209 (MWh)	0	0	0
Total	273	-63	209 (MWh)	0	0	0

The change in the fair value of hedging derivatives is reported within equity in the item Revaluation reserve as follows:

(CZK'000)	2021/2022	2020/2021
Opening balance as at 1 October 2021	0	0
Increase (+) / decrease (-) of valuation for the accounting period – financial derivatives hedging the price of future purchases or sales of natural gas	210	0
Closing balance as at 30 September 2022	210	0

10. Bank loans and other borrowings

The Company has no bank loans. Loans to related parties are described in Note 11. Related party transactions.

The Company has provided guarantees and collaterals for loans of its subsidiaries in the following banking institutions:

Komerční banka	- Guarantor for a loan of Teplárna Liberec, a.s.
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11. Related-party transactions

All material transactions with related parties are presented in this note.

(CZK'000)	Current period	Previous period
Revenues		
Services provided within the Group	47,564	45,434
Sales of goods – sales of fuels	75,249	63,969
Dividends received	76,385	201,265
Interest income	20,366	542
Total	219,564	311,210
Costs		
Purchase of raw material	19	-
Other services	14,500	6,118
Interest and similar costs	4,046	381
Total	18,565	6,499

Related party transactions do not include re-invoicing of emission rights. In the financial year ended 30 September 2022, the Company carried out the sale and purchase of emission allowances between the sister company MVV Trading GmbH and subsidiaries IROMEZ s.r.o. in the amount of CZK 1,905 thousand (in the financial year ended 30 September 2021, these re-invoicing between companies MVV Trading GmbH, OPATHERM a.s. and Zásobování teplem Vsetín a.s. amounted to CZK 10,828 thousand).

Furthermore, the income and expenses from related parties do not include settlements from gas hedging mediated through our sister company MVV Trading GmbH for subsidiaries in the amount of CZK 1,266,853 thousand.

The following related party balances were outstanding as at:

(CZK'000)	Current period	Previous period
Long-term receivables		
Loans and borrowings:	174,250	130,000
Total long-term receivables	174,250	130,000
Short-term receivables		
Trade receivables	17,958	21
Estimated receivables	14,679	13,632
** Receivables - subsidiaries and controlling party	139,758	69,861
Other receivables	2,745	-
Total short-term receivables	175,140	83,514
Total receivables	349,390	213,514
Short-term payables		
Estimated payables	12	12
Trade payables	16,811	121
* Liabilities - subsidiaries and controlling party	395,137	407,896
Other liabilities	2,743	-
Total payables	414,703	408,029

*On 1 October 2020, the Company entered into a framework agreement on cash pooling with its subsidiaries within the MVV Energie CZ Group. As at 30 September 2022, on the basis of this agreement, „Short-term receivables - subsidiaries and controlling party“ in the amount of CZK 45,258 thousand (as at 30 September 2021: CZK 5,361 thousand) and „Short-term liabilities - subsidiaries and controlling party“ in the amount of CZK 395,137 thousand (as at 30 September 2021: CZK 407,896 thousand) were recorded. The deposit interest rate for the financial year ended 30 September 2022 was 0.8% p.a. and the credit interest rate was 2W repo + 0.15% p.a.

**On 30 June 2021, the Company provided its subsidiary TERMIZO a.s. a long-term loan in the total amount of CZK 186,875 thousand, with a maturity of 30 September 2024 and an interest rate of 2W repo + 0.45% p.a. Its remaining amount as at 30 September 2022 was CZK 95,000 thousand. Short-term part of this loan in the amount of CZK 57,500 thousand is presented in line „Short-term receivables - subsidiaries and controlling party“ and its long-term part in the amount of CZK 37,500 thousand is presented in line „Long-term loans and credits - subsidiaries and controlling party“.

**At the same time, the Company on 30 September 2021 provided its subsidiary IROMEZ s.r.o. a long-term loan in the total amount of CZK 22,000 thousand with a maturity of 30 September 2024 and an interest rate of 2W repo + 0.65% p.a. Its remaining amount as at 30 September 2022 was CZK 8,750 thousand. Short-term part of this loan in the amount of CZK 7,000 thousand is presented in line „Short-term receivables - subsidiaries and controlling party“ and its long-term part in the amount of CZK 1,750 thousand is presented in line „Long-term loans and credits - subsidiaries and controlling party“.

** Furthermore on 30 December 2021, the Company provided its subsidiary ENERGIE Holding a.s. a long-term loan in the total amount of CZK 180,000 thousand, with a maturity of 31 December 2027 and an interest rate of 2W repo + 1.30% p.a. Its remaining amount as at 30 September 2022 was CZK 165,000 thousand. Short-term part of this loan in the amount of CZK 30,000 thousand is presented in line „Short-term receivables - subsidiaries and controlling party“ and its long-term part in the amount of CZK 135,000 thousand is presented in line „Long-term loans and credits - subsidiaries and controlling party“.

Members of the Company's Board of Directors, Supervisory Board and shareholder have not received any loans, collateral and other benefits as at 30 September 2022 and 30 September 2021.

Company cars are made available for use by the Company's Board of Directors and relevant management.

12. Employees

	number	Current period (CZK'000)	number	Previous period (CZK'000)
Wages and salaries to members of board of directors and other management	9	19,159	8	12,018
Wages and salaries to other employees	35	28,150	29	22,818
Social security costs		15,617		11,351
Other social costs		1,633		1,324
Wages and salaries total	44	64,559	37	47,511

The Company's management includes the Statutory Representatives, division directors, division managers, other managers and senior staff members directly reporting to them.

Other transactions with the Company's management are described in Note 11 – Related party transactions.

13. Income tax

The deferred tax was calculated at 19%.

Deferred tax asset can be analysed as follows:

(CZK'000)	Current period	Previous period
Deferred tax asset arising from:		
Difference between accounting and tax net book value of fixed assets	2,518	1,628
Provisions	908	812
Tax losses carried forward	17,163	12,153
Total deferred tax asset	20,589	14,593
*Net deferred tax asset accounted for	0	0

*The Company had a potential net deferred tax asset of CZK 20,589 thousand as at 30 September 2022 (as at 30 September 2021: CZK 14,593 thousand). With regard to the Company's tax planning and given that the future taxable profit of this receivable is not probable, the Company has decided not to account for it from 2019.

As at 30 September 2022 the Company had accumulated tax losses in amount CZK 90,331 thousand (as at 30 September 2021 in the amount CZK 63,965 thousand), which could be utilised till year 2027.

14. Cash-flow statement

Cash and cash equivalents disclosed in the Cash-flow statement can be analysed as follows:

(CZK'000)	Current period	Previous period
Cash in hand	70	80
Cash at banks	207,442	535,461
Receivable arising from cash-pooling	45,258	5,361
Liability arising from cash-pooling	(395,137)	(407,896)
Total cash and cash equivalents	(142,367)	133,006

15. Events after the reporting period

The new owner of MVV Energie CZ a.s. has been Cube III Energy CZ s.r.o. since 9 December 2022, which is part of the independent European investment company Cube Infrastructure Managers (see also Note 6. Equity). Subsequently on 9 December 2022, there was a change within the Supervisory Board, the following members were appointed: Saket Trivedi, Simone Pini and Jérôme Jeauffroy. On 9 December 2022, the members of the previous Supervisory Board were recalled.

No further events have occurred subsequent to year-end that would have a material impact on the financial statements as at 30 September 2022 or the annual report for fiscal year 2021-2022.

20 December 2022



Jörg Lüdorf
Chairman of the Board of Directors



Ing. Jan Vencour
Member of the Board of Directors

06 Report on Relations

for the accounting period from 1 October 2021 to 30 September 2022

Company name: MVV Energie CZ a.s.

Registered office: Kačírkova 982/4, 158 00 Praha 5 – Jinonice

Company identification No.: 49685490

Tax identification No.: CZ49685490

Company registered in the Commercial Register maintained by the Municipal Court in Prague; Section B, File No. 14942 (hereinafter referred to as the “**Company**”).

The Board of Directors of the Company:

1) DECLARES THAT:

- The business concern has joint management – with a holding entity and a subsidiary.
- The holding entity as per Section 79 of Act No. 90/2012 Sb., on Business Corporations, as amended (hereinafter referred to as the “Business Corporations Act”) and the majority shareholders are always the controlling entity, unless otherwise stated in Section 75 of the Business Corporations Act; the subsidiary is always the controlled entity.

On the basis thereof, the Company’s Board of Directors is obliged, in accordance with the provisions of Section 82 of the Business Corporations Act, to produce a written report on relations between the controlling and controlled entities for the previous accounting period within 3 months of the end of the accounting period.

2) APPROVES THIS REPORT ON RELATIONS FOR THE PERIOD OF OCTOBER 2021 – SEPTEMBER 2022

The structure of relations between the holding entity and all subsidiaries (the controlling and all controlled entities) within the MVV Energie concern:

The Company belongs to the MVV Energie concern; the structure of its entities located in the Czech Republic is shown in Appendix 1 to this Report on Relations.

The controlling entity (holding entity – Concern; as per Section 79 of the Business Corporations Act)

The controlling entity (in this concern the holding entity) is MVV Energie AG, with its registered office in the Federal Republic of Germany, Mannheim D 68159, Luisenring 49, Company Identification No. HRB 1780.

Other entities controlled by the controlling entity (i.e. by the holding entity)

The relations between MVV Energie CZ a.s. and its controlled entities are described in reports prepared by such entities. This Report contains only relations towards the parent company and subsidiaries belonging to the MVV Energie concern based in the Czech Republic. Other companies belonging to the MVV Energie concern which are headquartered abroad are not mentioned as the Company does not have any relations with them with the exception of the following companies, which are subsidiaries of MVV Energie AG: MVV Trading GmbH, with its registered office at Mannheim D 68159, Luisenring 49, Federal Republic of Germany, Company Identification No. HRB 7897 and MVV Umwelt GmbH, with its registered office at Otto-Hahn-Straße 1, D 68169 Mannheim, Federal Republic of Germany, Company Identification No. HRB 8877; and MVV Umwelt Asset GmbH, Otto-Hahn-Straße 1, D 68169 Mannheim, Federal Republic of Germany, Company Identification No. HRB 9355.

1. Entities controlled indirectly by the controlling entity (i.e. indirect subsidiaries):

CTZ s.r.o., with its registered office at Sokolovská 572, Uherské Hradiště – Mařatice, Postal Code: 686 01, Company identification No.: 63472163;
ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., with its registered office at Liberecká 132, Česká Lípa, Stará Lípa, Postal Code: 470 01, Company identification No.: 64653200;
Českolipské teplo a.s., with its registered office at Prague 5, Jinonice, Kačírkova 982/4, Postal Code: 158 00, Company identification No.: 63149907;
e.services s.r.o., with its registered office at Oblouková 958/25, Děčín I-Děčín, Postal Code: 405 02, Company identification No.: 28748514;
ENERGIE Holding a.s., with its registered office at Prague 5, Jinonice, Kačírkova 982/4, Postal Code: 158 00, Company identification No.: 27594301;
G-LINDE s.r.o., with its registered office at Prague 5, Jinonice, Kačírkova 982/4, Postal Code: 158 00, Company identification No.: 24684538;
G-RONN s.r.o., with its registered office at Prague 5, Jinonice, Kačírkova 982/4, Postal Code: 158 00, Company identification No.: 24679399;
IROMEZ s.r.o., with its registered office at Pod Náspem 2005, Pelhřimov, Postal Code: 393 01, Company identification No.: 24707341;
OPATHERM a.s., with its registered office at Horní náměstí 283/58, Opava-město, Opava, Postal Code: 746 01, Company identification No.: 25385771;
POWGEN a.s., with its registered office at Prague 5, Jinonice, Kačírkova 982/4, Postal Code: 158 00, Company identification No. 27928411;
Teplárna Liberec, a.s., with its registered office at Dr. Milady Horákové 641/34a, Liberec IV –Perštýn, Postal Code: 460 01, Company identification No.: 62241672;
TERMIZO a.s., with its registered office at Dr. Milady Horákové 571/56, Liberec VII – Horní Růžodol, Postal Code: 460 07, Company identification No.: 64650251;
TERMO Děčín a.s., with its registered office at Oblouková 958/25, Děčín I – Děčín, Děčín, Postal Code: 405 02, Company identification No.: 64050882;
Zásobování teplem Vsetín a.s., with its registered office at Jiráskova 1326, Vsetín, Postal Code: 755 01, Company identification No.: 45192588.

Role of a controlled entity in MVV Energie concern

Direct operator of business activities in the Czech Republic.

Method and means of control

By means of a share interest within the decision-making process of the Company's General Meeting.

A review of meetings held during the accounting period October 2021 – September 2022 which were initiated by or held in the interest of the controlling entity or its controlled entities and which were related to assets exceeding 10% of the equity capital of the controlled entity as per the last financial statements.

With the exception of entering into or performing the contracts described below and paying a share in the profits of Českolipské teplo a.s., CTZ s.r.o., ENERGIE Holding a.s., e.services s.r.o., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., no action was taken during the accounting period October 2021 – September 2022 at the instigation or in the interest of the controlling entity or its controlled entities in respect of assets exceeding 10% of the controlled entity's equity capital as determined according to the last financial statements.

The Company did not incur any losses from these transactions.

Agreements concluded by and between the company and the controlled entity (subsidiary) or the controlling (holding) entity and mutually by and between the controlled entities during the period October 2021 – September 2022.

Contracts and agreements with MVV Energie AG

The contract on the provision of advisory services concluded between MVV Energie AG and the Company on 13 September 2018 for a non-fixed term. The Company did not incur any losses from this Agreement.

Contracts and agreements between the controlled entity and other controlled entities

The following agreements and amendments were in force and effect between the controlled entity and other controlled entities:

Contracts and agreements concluded between CTZ s.r.o. and the Company

Consultancy Agreement between CTZ s.r.o. and the Company concluded on 1 October 2006. The Company did not incur any losses from this Agreement.

Contract of Mandate – for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between CTZ s.r.o. and the Company. The contract was concluded on 7 January 2009, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing CTZ s.r.o. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 6 to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between the Company and CTZ s.r.o. concluded on 12 September 2005, as amended. The Company did not incur any losses from this Agreement.

IS/IT Outsourcing Services Agreement between CTZ s.r.o. and the Company concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

Personal Data Processing Agreement between CTZ s.r.o. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Contract on the Sale and Purchase of Brown Coal for 2016–2019/2020 produced by Severočeské doly a.s. between CTZ s.r.o. and the Company concluded on 24 July 2015, as amended valid until 31 December 2024/2026. The Company did not incur any losses from this Contract.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Command Contract of 14 May 2019 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 13 August 2019 between CTZ s.r.o., ENERGIE Holding a.s., IROMEZ s.r.o., Zásobování teplem Vsetín a.s., OPATHERM a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 9 October 2019 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company for the period of 2020/2021 valid until 31 December 2021, as amended. The Company did not incur any losses from this Contract.

Command Contract of 1 April 2020 between CTZ s.r.o., IROMEZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 3 August 2020 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 13 August 2019 between G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., CTZ s.r.o. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Command Contract of 15 February 2021 between CTZ s.r.o., ENERGIE Holding a.s., IROMEZ s.r.o., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 8 March 2021 between CTZ s.r.o., IROMEZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 August 2021 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2023. The Company did not incur any losses from this Contract.

Command Contract of 8 December 2021 between ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 13 December 2021 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Surety and Guarantee Agreement of 13 December 2021 between CTZ s.r.o. and the Company. The Company did not incur any losses from this Contract.

Contracts and agreements concluded between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. and the Company

Consultancy Agreement between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. and the Company concluded on 20 March 2009. The Company did not incur any losses from this Agreement.

IS/IT Outsourcing Services Agreement between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. and the Company concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

Personal Data Processing Agreement between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Contract of Mandate – for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. and the Company concluded on 7 January 2009, as amended. The Company did not incur any losses from this Contract. Power of

attorney conferred for representing ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 11 to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between the Company and ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. concluded on 7 January 2009, as amended. The Company did not incur any losses from this Agreement.

Command Contract of 14 May 2019 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Command Contract of 9 October 2019 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company for the period of 2020/2021 valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 3 August 2020 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 August 2021 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2023. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Command Contract of 13 December 2021 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s. TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Surety and Guarantee Agreement of 13 December 2021 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. and the Company. The Company did not incur any losses from this Contract.

Contracts and agreements concluded between Českolipské teplo a.s. and the Company

Contract on the Lease of Non-Residential Premises between Českolipské teplo a.s. and the Company concluded on 29 May 2020 with effect for definite period from 1 June 2020 to 31 December 2025. The Company did not incur any losses from this Contract.

Contract of Mandate – for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement. Contract on the Lease of Non-Residential Premises between Českolipské teplo a.s. and the Company concluded on 7 January 2009, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing Českolipské teplo a.s. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 7 to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties

between Českolipské teplo a.s. and the Company concluded on 10 August 2006, as amended. The Company did not incur any losses from this Agreement.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Contracts and agreements concluded between e.services s.r.o. and the Company

IS/IT Outsourcing Services Agreement between e.services s.r.o. and the Company concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

Personal Data Processing Agreement between e.services s.r.o. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Contract of Mandate – Amendment No. 2 to the Contract of Mandate on the basis of which e.services s.r.o. acceded to the Contract of Mandate for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between e.services s.r.o. and the Company. The amendment was concluded on 2 January 2012, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing e.services s.r.o. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 13 to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between the Company and e.services s.r.o. concluded on 2 January 2012, as amended. The Company did not incur any losses from this Agreement.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Contracts and agreements concluded between ENERGIE Holding a.s. and the Company

Consultancy Agreement between ENERGIE Holding a.s. and the Company concluded on 2 January 2007. The Company did not incur any losses from this Agreement.

Contract for the Pledge of Receivables from Insurance Policy No. ZP-P5/410/07LCD between ENERGIE Holding a.s. and the Company concluded on 22 December 2016. The Company did not incur any losses from this Contract.

IS/IT Outsourcing Services Agreement between ENERGIE Holding a.s. and the Company concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

Personal Data Processing Agreement between ENERGIE Holding a.s. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Contract on the Sale and Purchase of Brown Coal for 2016–2019/2020 produced by Severočeské doly a.s. between ENERGIE Holding a.s. and the Company concluded on 28 July 2015, as amended valid until 31 December 2024/2026. The Company did not incur any losses from this Contract.

Contract on the Sale and Purchase of MIAL type Brown Coal No. 2017042701 for a fixed period until 31 December 2021 produced by PGE, KWB Turów SA between the Company and ENERGIE Holding a.s. of 3 July 2017, as amended. The Company did not incur any losses from this Contract.

Loan Contract No. 410/07/LCD between ENERGIE Holding a.s., Česká spořitelna a.s. and the Company of 19 March 2007, as amended, which was repaid by 31. 12. 2021. The Company did not incur any losses from this Contract.

Contract of Mandate – for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between ENERGIE Holding a.s. and the Company. The contract was concluded on 7 January 2009, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing ENERGIE Holding a.s. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 8 to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between the Company and ENERGIE Holding a.s. of 12 December 2006, as amended. The Company did not incur any losses from this Agreement.

Common Procedure Agreement between the Statutory City of Liberec, Teplárna Liberec, a.s., ENERGIE Holding a.s. and the Company concluded on 16 December 2015. The Company did not incur any losses from this Agreement.

Implementing arrangement to the Common Procedure Agreement between the Statutory City of Liberec, ENERGIE Holding a.s., Teplárna Liberec, a.s. and the Company concluded on 14 February 2018. The Company did not incur any losses from this arrangement.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Notification of lien on receivables under Contract for Lien on Receivables under Insurance Policies No. 0013881442 of 2 January 2017 between ENERGIE Holding a.s., Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group, Česká spořitelna, a.s. and the Company. The Company did not incur any losses from this Notification.

Command Contract of 14 May 2019 between ENERGIE Holding a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., IROMEZ s.r.o., OPATHERM a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., POWGEN a.s., CTZ s.r.o. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 13 August 2019 between ENERGIE Holding a.s., IROMEZ s.r.o., CTZ s.r.o., Zásobování teplem Vsetín a.s., OPATHERM a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Contract on the Lease of Non-Residential Premises between ENERGIE Holding a.s. and the Company concluded on 29 May 2020. The Company did not incur any losses from this Contract.

Command Contract of 3 August 2020 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 October 2019 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company for the period of 2020/2021 valid until 31 December 2021. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Command Contract of 15 February 2021 between CTZ s.r.o., ENERGIE Holding a.s., IROMEZ s.r.o., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 8 March 2021 between ENERGIE Holding a.s., G-RONN s.r.o., POWGEN a.s., TERMO Děčín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 August 2021 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2023. The Company did not incur any losses from this Contract.

Command Contract of 8 December 2021 between ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 13 December 2021 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s. TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Surety and Guarantee Agreement of 16 December 2021 between ENERGIE Holding a.s. and the Company. The Company did not incur any losses from this Contract.

Loan agreement of 15 December 2021 between ENERGIE Holding a.s. and the Company. The Company did not incur any losses from this Contract.

Contracts and agreements concluded between G-LINDE s.r.o. and the Company

Contract on the Lease of Non-Residential Premises between G-LINDE s.r.o. and the Company concluded on 29 May 2020. The Company did not incur any losses from this Contract.

Contract of Mandate – Amendment No. 1 to the Contract of Mandate on the basis of which G-LINDE s.r.o. acceded to the Contract of Mandate for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between G-LINDE s.r.o. and the Company. The amendment was concluded on 10 November 2010, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing G-LINDE s.r.o. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 12 to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between the Company and G-LINDE s.r.o. concluded on 10 November 2010, as amended. The Company did not incur any losses from this Agreement.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Contracts and agreements concluded between G-RONN s.r.o. and the Company

Contract of Mandate – Amendment No. 1 to the Contract of Mandate on the basis of which G-RONN s.r.o. acceded to the Contract of Mandate for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance

policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between G-RONN s.r.o. and the Company. The amendment was concluded on 10 November 2010, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing G-RONN s.r.o. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 12 to the Association Agreement on the basis of which G-RONN s.r.o. acceded to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between G-RONN s.r.o. and the Company concluded on 10 November 2010, as amended. The Company did not incur any losses from this Agreement.

Contract on the Lease of Non-Residential Premises between G-RONN s.r.o. and the Company concluded on 29 May 2020. The Company did not incur any losses from this Contract.

Agreement on the Loss Payee Clause from insurance policy No. 0013881442 between UniCredit Bank Czech Republic and Slovakia, a.s., G-RONN s.r.o. and the Company concluded on 6 December 2016. The Company did not incur any losses from this Agreement.

Notification to insurance policy No. 0013881442 signed by G-RONN s.r.o. and the Company confirmed by Česká podnikatelská pojšťovna, a.s., Vienna Insurance Group of 6 December 2016. The Company did not incur any losses from this Notification.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Command Contract of 13 August 2019 between G-RONN s.r.o., IROMEZ s.r.o., CTZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 8 March 2021 between ENERGIE Holding a.s., G-RONN s.r.o., POWGEN a.s., TERMO Děčín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Contracts and agreements concluded between IROMEZ s.r.o. and the Company

IS/IT Outsourcing Services Agreement between IROMEZ s.r.o. and the Company concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

The personal data processing agreement between IROMEZ s.r.o. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Association Agreement – Amendment No. 12 to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between the Company and IROMEZ s.r.o. concluded on 10 November 2010, as amended. The Company did not incur any losses from this Agreement.

Contract of Mandate – Amendment No. 1 to the Contract of Mandate on the basis of which IROMEZ s.r.o. acceded to the Contract of Mandate for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between IROMEZ s.r.o. and the Company. The amendment was concluded on 10 November 2010, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing IROMEZ s.r.o. and the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Application for the Loss Payee Clause from insured event and Notification of lien concluded between the Company, Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group, IROMEZ s.r.o. and Raiffeisenbank a.s. relation to Loan Contracts No. 115688/01/2010 and 115688/03/2010 of 6 December 2016. The Company did not incur any losses from this Application.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Command Contract of 14 May 2019 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 13 August 2019 between G-RONN s.r.o., IROMEZ s.r.o., CTZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 13 August 2019 between ENERGIE Holding a.s., IROMEZ s.r.o., CTZ s.r.o., Zásobování teplem Vsetín a.s., OPATHERM a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 9 October 2019 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company for the period of 2020/2021 valid until 31 December 2021, as amended. The Company did not incur any losses from this Contract.

Command Contract of 1 April 2020 between CTZ s.r.o., IROMEZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 3 August 2020 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 15 February 2021 between CTZ s.r.o., ENERGIE Holding a.s., IROMEZ s.r.o., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 8 March 2021 between CTZ s.r.o., IROMEZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 August 2021 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2023. The Company did not incur any losses from this Contract.

Loan Agreement between IROMEZ s.r.o. and the Company concluded on 7 September 2021 valid until 30 September 2024. The Company did not incur any losses from this Agreement.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Command Contract of 8 December 2021 between ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 13 December 2021 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Surety and Guarantee Agreement of 13 December 2021 between IROMEZ s.r.o. and the Company valid until 28 June 2022. The Company did not incur any losses from this Contract.

Emission Allowance Sales Contract of 3 February 2022 between IROMEZ s.r.o. and the Company. The Company did not incur any losses from this Contract.

Contracts and agreements concluded between MVV Trading GmbH and the Company

General Agreement Concerning the Delivery and Acceptance of Electricity between MVV Trading GmbH and the Company concluded on 1 May 2007, as amended. The Company did not incur any losses from this Agreement.

The Service Contract between MVV Trading GmbH and the Company, entered into on 16 August 2019, as amended. The Company did not incur any losses from this Contract.

Contracts and agreements concluded between MVV Umwelt GmbH and the Company

Service Agreement between MVV Umwelt GmbH, MVV Umwelt Asset GmbH (formerly MVV Umwelt O&M GmbH), the Company and TERMIZO a.s. concluded on 23 September 2014, as amended. The Company did not incur any losses from this Agreement.

Contracts and agreements concluded between MVV Umwelt Asset GmbH and the Company

Service Agreement between MVV Umwelt Asset GmbH (formerly MVV Umwelt O&M GmbH), MVV Umwelt GmbH, the Company and TERMIZO a.s. concluded on 23 September 2014, as amended. The Company did not incur any losses from this Agreement.

Contracts and agreements concluded between OPATHERM a.s. and the Company

Consultancy Agreement between OPATHERM a.s. and the Company concluded on 2 October 2006. The Company did not incur any losses from this Agreement.

IS/IT Outsourcing Services Agreement between OPATHERM a.s. and the Company concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

The personal data processing agreement between OPATHERM a.s. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Contract of Mandate – for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between OPATHERM a.s. and the Company. The contract was concluded on 7 January 2009, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing OPATHERM a.s. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 6 to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between the Company and OPATHERM a.s. concluded on 12 September 2005, as amended. The Company did not incur any losses from this Agreement.

Contract on the Pledge of Physical Securities No. 1149/13-1059/13-120 of 17 December 2013 between UniCredit Bank Czech Republic and Slovakia, a.s., OPATHERM a.s. and the Company. The Company did not incur any losses from this Contract.

Agreement on the Loss Payee Clause from insurance policy No. 0013881442 between UniCredit Bank Czech Republic and Slovakia, a.s., OPATHERM a.s. and the Company concluded on 6 December 2016. The Company did not incur any losses from this Agreement.

Notification to Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group between OPATHERM a.s. and the Company of 6 December 2016. The Company did not incur any losses from this Notification.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Command Contract of 14 May 2019 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 13 August 2019 between G-RONN s.r.o., IROMEZ s.r.o., CTZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 13 August 2019 between ENERGIE Holding a.s., IROMEZ s.r.o., CTZ s.r.o., Zásobování teplem Vsetín a.s., OPATHERM a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 9 October 2019 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company for the period of 2020/2021 valid until 31 December 2021, as amended. The Company did not incur any losses from this Contract.

Command Contract of 1 April 2020 between CTZ s.r.o., IROMEZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 3 August 2020 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Command Contract of 8 March 2021 between CTZ s.r.o., IROMEZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 August 2021 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2023. The Company did not incur any losses from this Contract.

Command Contract of 8 December 2021 between ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 13 December 2021 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Surety and Guarantee Agreement of 13 December 2021 between OPATHERM a.s. and the Company. The Company did not incur any losses from this Contract.

Contract for Work of 30 July 2021 between OPATHERM a.s. and the Company concerning the preparation of building permit stage design documentation for a new heat source within the Bílá Perla v Opavě project. The Company did not incur any losses from this Contract.

Contract for Work of 7 April 2022 between OPATHERM a.s. and the Company concerning the preparation of the design stage documentation for the project "Central Heat Supply of the Dukelská Kasárna in Opava". The Company did not incur any losses from this Contract.

Confirmation of termination of a lien on book-entry securities – quitance relating to Loan Agreement Ref. No. 1059/13-120 of 4 April 2022 between UniCredit Bank Czech Republic and Slovakia, a.s., OPATHERM a.s. and the Company. The Company did not incur any losses from this quitance.

Insurance company notification of 11 May 2022 to Česká podnikatelská pojišťovna, a.s. and Vienna Insurance Group about the termination of a lien, between OPATHERM a.s. and the Company. The Company did not incur any losses from this notification.

Contracts and agreements concluded between POWGEN a.s. and the Company

Contract on the Lease of Non-Residential Premises between POWGEN a.s. and the Company concluded on 29 May 2020. The Company did not incur any losses from this Contract.

Consultancy Agreement between POWGEN a.s. and the Company concluded on 27 May 2011. The Company did not incur any losses from this Agreement.

IS/IT Outsourcing Services Agreement between POWGEN a.s. and the Company concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

Personal Data Processing Agreement between POWGEN a.s. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Agreement on the Loss Payee Clause from insurance policy No. 0013881442 against all risks concluded on 6 December 2016 between UniCredit Bank Czech Republic and Slovakia, a.s., POWGEN a.s. and the Company. The Company did not incur any losses from this Agreement.

Contract of Mandate – for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between POWGEN a.s. and the Company. The contract was concluded on 7 January 2009, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing POWGEN a.s. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 10 to the Association Agreement on the basis of which POWGEN a.s. acceded to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between POWGEN a.s. and the Company. The amendment was concluded on 1 October 2008, as amended. The Company did not incur any losses from this Agreement.

Notification to insurance company regarding insurance policy No. 0013881442 between POWGEN a.s., Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group and the Company concluded on 6 December 2016. The Company did not incur any losses from this Notification.

Command Contract of 9 October 2019 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company for the period of 2020/2021 valid until 31 December 2021, as amended. The Company did not incur any losses from this Contract.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Command Contract between POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s. and the Company concluded on 13 August 2019 valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 14 May 2019 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 3 August 2020 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Command Contract of 15 February 2021 between CTZ s.r.o., ENERGIE Holding a.s., IROMEZ s.r.o., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 August 2021 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2023. The Company did not incur any losses from this Contract.

Command Contract of 8 March 2021 between ENERGIE Holding a.s., G-RONN s.r.o., POWGEN a.s., TERMO Děčín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 13 December 2021 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Surety and Guarantee Agreement of 13 December 2021 between POWGEN a.s. and the Company. The Company did not incur any losses from this Contract.

Contracts and agreements concluded between Teplárna Liberec, a.s. and the Company

IS/IT Outsourcing Services Agreement between Teplárna Liberec, a.s. and the Company concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

Personal Data Processing Agreement between Teplárna Liberec, a.s. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Contract of Mandate – performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to an association, management of the association's accounting and preparation of annual settlement between Teplárna Liberec, a.s. and the Company concluded on 7 January 2009, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing Teplárna Liberec, a.s. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 9 to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between the Company and Teplárna Liberec, a.s. concluded on 21 September 2007, as amended. The Company did not incur any losses from this Agreement.

Common Procedure Agreement between the Statutory City of Liberec, Teplárna Liberec, a.s., ENERGIE Holding a.s. and the Company concluded on 16 December 2015. The Company did not incur any losses from this Agreement.

Implementing arrangement to the Common Procedure Agreement between the Statutory City of Liberec, ENERGIE Holding a.s., Teplárna Liberec, a.s. and the Company concluded on 14 February 2018. The Company did not incur any losses from this Arrangement.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers

always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Command Contract of 13 August 2019 between POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 14 May 2019 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 3 August 2020 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 October 2019 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company for the period of 2020/2021 valid until 31 December 2021, as amended. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Command Contract of 9 August 2021 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2023. The Company did not incur any losses from this Contract.

Command Contract of 15 February 2021 between CTZ s.r.o., ENERGIE Holding a.s., IROMEZ s.r.o., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 8 December 2021 between ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 13 December 2021 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Surety and Guarantee Agreement of 16 December 2021 between Teplárna Liberec, a.s. and the Company. The Company did not incur any losses from this Contract.

Contracts and agreements concluded between TERMIZO a.s. and the Company

Consultancy Agreement between the Company and TERMIZO a.s. concluded on 3 October 2011. The Company did not incur any losses from this Agreement.

IS/IT Outsourcing Services Agreement between TERMIZO a.s. and the Company concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

Personal Data Processing Agreement between TERMIZO a.s. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Service Agreement between MVV Umwelt GmbH, MVV Umwelt Asset GmbH (formerly MVV Umwelt O&M GmbH), the Company and TERMIZO a.s. concluded on 23 September 2014, as amended. The Company did not incur any losses from this Agreement.

Contract of Mandate – Amendment No. 2 to the Contract of Mandate on the basis of which TERMIZO a.s. acceded to the Contract of Mandate for the performance of agency activities and representation of the client in matters relating to public

procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between TERMIZO a.s. and the Company. The amendment was concluded on 2 January 2012, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing TERMIZO a.s. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 13 to the Association Agreement for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between the Company and TERMIZO a.s. concluded on 2 January 2012, as amended. The Company did not incur any losses from this Agreement.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Loan Agreement between the Company and TERMIZO a.s. concluded on 30 June 2021 valid until 30 September 2024. The Company did not incur any losses from this Agreement.

Contracts and agreements concluded between TERMO Děčín a.s. and the Company

Consultancy Agreement between TERMO Děčín a.s. and the Company concluded on 1 October 2006, as amended. The Company did not incur any losses from this Agreement.

IS/IT Outsourcing Services Agreement between TERMO Děčín a.s. and the Company concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

Personal Data Processing Agreement between TERMO Děčín a.s. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Contract of Mandate – for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between TERMO Děčín a.s. and the Company. The contract was concluded on 7 January 2009, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing TERMO Děčín a.s. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 6 for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between and TERMO Děčín a.s. concluded on 12 September 2005. The Company did not incur any losses from this Agreement.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Command Contract of 14 May 2019 between ENERGIE Holding a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., IROMEZ s.r.o., POWGEN a.s., OPATHERM a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 13 August 2019 between POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 3 August 2020 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 October 2019 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company for the period of 2020/2021 valid until 31 December 2021, as amended. The Company did not incur any losses from this Contract.

Command Contract of 9 August 2021 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2023. The Company did not incur any losses from this Contract.

Command Contract of 15 February 2021 between CTZ s.r.o., ENERGIE Holding a.s., IROMEZ s.r.o., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 8 March 2021 between ENERGIE Holding a.s., G-RONN s.r.o., POWGEN a.s., TERMO Děčín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Command Contract of 8 December 2021 between ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 13 December 2021 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Surety and Guarantee Agreement of 16 December 2021 between TERMO Děčín a.s. and the Company. The Company did not incur any losses from this Contract.

Contracts and agreements concluded between Zásobování teplem Vsetín a.s. and the Company

Consultancy Agreement between Zásobování teplem Vsetín a.s. and the Company concluded on 1 October 2006, as amended. The Company did not incur any losses from this Agreement.

IS/IT Outsourcing Services Agreement between the Company and Zásobování teplem Vsetín a.s. concluded on 31 December 2013. The Company did not incur any losses from this Agreement.

Personal Data Processing Agreement between Zásobování teplem Vsetín a.s. and the Company concluded on 14 September 2018. The Company did not incur any losses from this Agreement.

Contract on the Sale and Purchase of Brown Coal produced by Severočeské doly a.s. for the period of 2016–2019/2020 between Zásobování teplem Vsetín a.s. and the Company concluded on 9 July 2015 valid until 31 December 2024/2026, as amended. The Company did not incur any losses from this Contract.

Command Contract of 23 January 2018 between POWGEN a.s., ENERGIE Holding a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., OPATHERM a.s., Zásobování teplem Vsetín a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., G-RONN s.r.o., G-LINDE s.r.o., TERMIZO a.s. and the Company for the organization of a tendering process for the purchase and sale of the commodities: natural gas, electricity and allowances for individual years to obtain the most advantageous offers

always by 30 June of the respective calendar year concluded for an indefinite period. The Company did not incur any losses from this Contract.

Notification of lien No. 1775/16/68140 under Agreement on the establishment of lien on property No. 2621/10/68140 concluded on 6 December 2016 between Zásobování teplem Vsetín a.s., Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group and the Company. The Company did not incur any losses from this Notification.

Contract of Mandate – for the performance of agency activities and representation of the client in matters relating to public procurement, execution of insurance policies with the selected bidder, representation in relationships arising from insurance policies with respect to the selected bidder, management of joint property of clients relating to the association, management of the association's accounting and preparation of annual settlement between Zásobování teplem Vsetín a.s. and the Company. The contract was concluded on 7 January 2009, as amended. The Company did not incur any losses from this Contract. Power of attorney conferred for representing Zásobování teplem Vsetín a.s. by the Company according to the Contract of Mandate. The Company did not incur any losses from this power of attorney.

Association Agreement – Amendment No. 6 for the annual selection of the best bidder for the execution of a joint insurance policy and the joint execution of an insurance policy covering the risks of the individual parties between Zásobování teplem Vsetín a.s. and the Company concluded on 12 September 2005. The Company did not incur any losses from this Agreement.

Command Contract of 14 May 2019 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract between ENERGIE Holding a.s., IROMEZ s.r.o., CTZ s.r.o., Zásobování teplem Vsetín a.s., OPATHERM a.s. and the Company concluded on 13 August 2019 valid until 31 December 2021. The Company did not incur any losses from this Contract.

Command Contract of 3 August 2020 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 October 2019 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company for the period of 2020/2021 valid until 31 December 2021. The Company did not incur any losses from this Contract.

Cashpooling Framework Agreement of 1 October 2020 between Českolipské teplo a.s., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., CTZ s.r.o., e.services s.r.o., ENERGIE Holding a.s., G-LINDE s.r.o., G-RONN s.r.o., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., TERMIZO a.s., TERMO Děčín a.s., Teplárna Liberec, a.s., Zásobování teplem Vsetín a.s. and the Company concluded for an indefinite period. The Company did not incur any losses from this Agreement.

Command Contract of 15 February 2021 between CTZ s.r.o., ENERGIE Holding a.s., IROMEZ s.r.o., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 9 August 2021 between CTZ s.r.o., ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2023. The Company did not incur any losses from this Contract.

Command Contract of 8 December 2021 between ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Command Contract of 13 December 2021 between ČESKOLIPSKÁ TEPLÁRENSKÁ a.s., ENERGIE Holding a.s., IROMEZ s.r.o., OPATHERM a.s., POWGEN a.s., Teplárna Liberec, a.s., TERMO Děčín a.s., Zásobování teplem Vsetín a.s., CTZ s.r.o. and the Company valid until 31 December 2022. The Company did not incur any losses from this Contract.

Surety and Guarantee Agreement of 16 December 2021 between Zásobování teplem Vsetín a.s. and the Company. The Company did not incur any losses from this Contract.

Other losses incurred to the company MVV Energie CZ a.s. and the evaluation of the settlement of losses pursuant to Sections 71 and 72 of the Business Corporations Act, as amended

No losses have been incurred by the Company in connection to its participation in the concern and its control in the relevant period.

Secret information

All information and facts which form the business secrets of the controlling or controlled entities (the holding entity and the subsidiaries) or other entities within the MVV Energie concern are confidential, including all information designated by any related entity as being confidential. In addition to the above, all information relating to the business and other associated information and facts which may be considered secret and which could harm any entity in the MVV Energie concern are confidential.

As per Section 504 about disclosure of business secrets pursuant to Act No. 89/2012 Coll., the Civil Code, as amended, this Report on Relations does not contain any such secret information in order to prevent any losses being incurred by the controlling or controlled entities (the holding company and subsidiary).

Further information

Further information may be found in the financial statements of MVV Energie CZ a.s.

Evaluation of the advantages and disadvantages resulting from the relations between entities in the MVV Energie concern, evaluation of risks and information on the settlement of losses

Relations between the companies within the concern are based on market conditions and participation in the concern therefore does not result in any special advantages or disadvantages and risks for the controlled company. During the accounting period, no measures initiated by or in the interest of the controlling entity or the controlled entities were adopted and implemented, apart from the usual measures taken by the controlled entities in relation to the controlling entity as the owner of the controlled entity.

No company within the MVV Energie concern incurred any losses due to the Company's activities and therefore the Company is not obliged to settle any losses.

All transactions with the companies carried out within the MVV Energie concern are listed in the Notes to the Financial Statements.

Conclusion

The Board of Directors of the company MVV Energie CZ a.s. declares that it did not incur any losses resulting from contracts and agreements valid and effective in the period from October 2021 to September 2022 between the Company and other MVV Energie group companies, or other transactions made by the Company in the interest or at the instigation of these other MVV Energie group companies in the period from October 2021 to September 2022.

Prague, 20 December 2022

On behalf of MVV Energie CZ a.s.



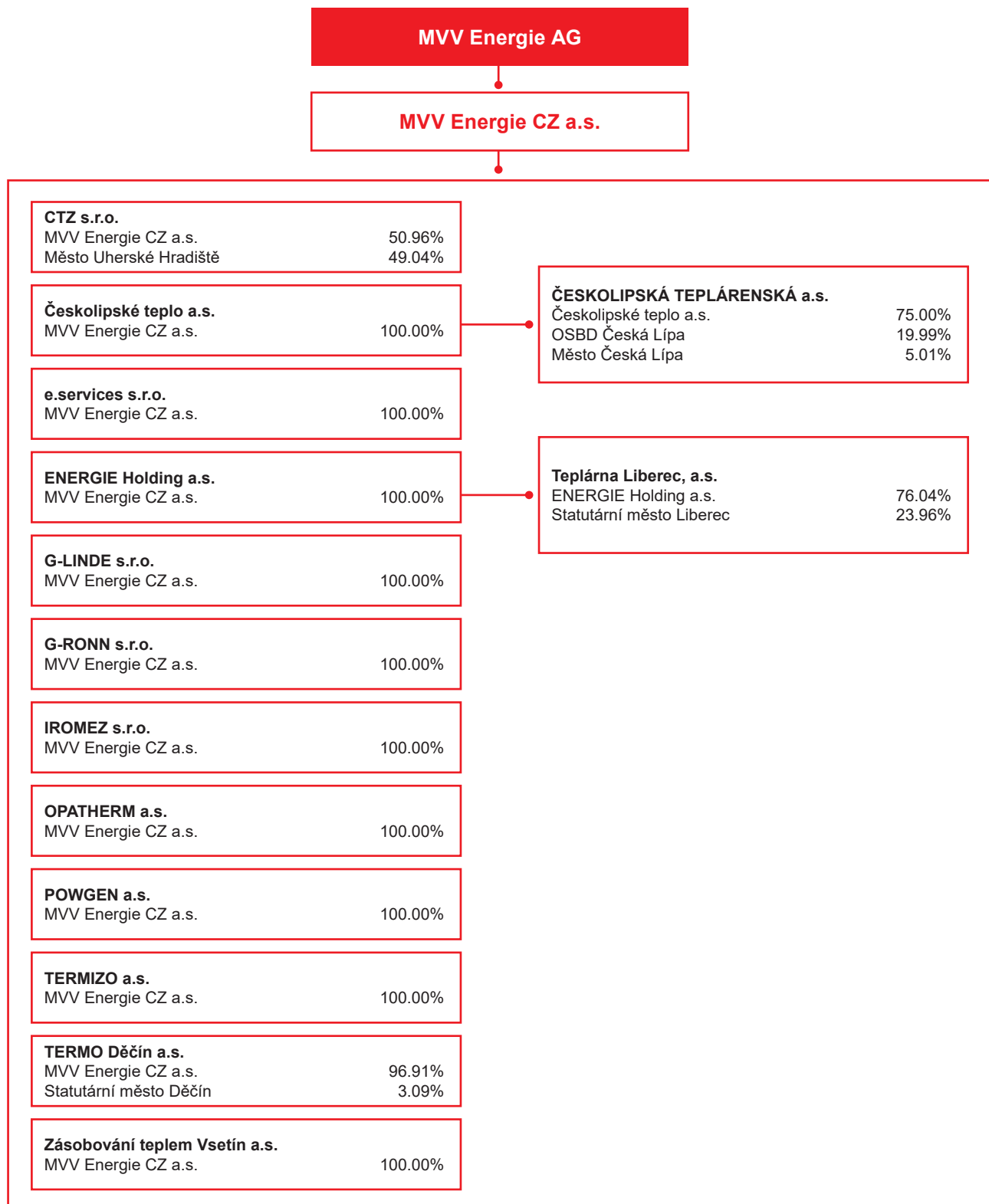
Jörg Lüdorf
Chairman of the Board of Directors



Ing. Jan Vencour
Member of the Board of Directors

Appendix No. 1 to the Report on Relations

Structure of the MVV Energie CZ group on 30 September 2022



07 Consolidated Group Results

The consolidated income from operations includes the results of all subsidiaries and parent companies for the entire MVV Energie CZ Group. The consolidated results have been prepared as a basis for the consolidation of the international group MVV Energie AG based in Mannheim, Germany, in accordance with the Group's accounting policies based on the applicable International Financial Reporting Standards (IAS/IFRS).

Total consolidated revenues for 2021–2022 reached nearly CZK 3.9 billion and after adjustment for derivative revaluation, revenues amounted to almost CZK 2.7 billion. These adjusted revenues grew in total by 28% in comparison to the previous financial year.

Revenues from electricity sales grew by 65% year-on-year due to a significant increase in the purchase price for electricity, higher volumes sold, and new ancillary service offers.

The revenues from heat sales grew by 12% year-on-year. This increase in revenues from heat sales was mainly due to the year-on-year increase in heat prices caused by an increase in fuel and operating costs. There was a partial negative influence on heat revenues from lower heat sales volumes due to the weather.

Other revenues grew by nearly 200% year-on-year, especially due to the higher number and scope of implemented EPC projects. This year, we implemented energy-saving projects in the town of Chabařovice, 2 projects for the Kosmonosy mental hospital, and cost-saving projects for the Czech Statistical Office in Brno and the Janské Lázně spa premises.

Total costs of group operations amounted to nearly CZK 3.5 billion, and after adjustment for derivative revaluation these amounted to almost CZK 2.2 billion. Adjusted costs grew in total by 50% in comparison to the previous financial year.

The total cost of fuel and purchased services increased by 71%. The major cause of this was commodity price increases on the global markets, especially concerning the prices of purchased gas, fuel oil and electricity. The companies of MVV group only partially reflected this significant increase of fuel costs in the heat prices for their end customers.

The increased scope of purchased services was related to the higher number and scope of implemented EPC projects.

Total wage costs reflect the development of the EPC division, accompanied by an increase in staff, and wage increases across the group due to inflation. Rising inflation also affected other costs of operations.

Economic earnings from the operations of the Company reached CZK 187 million, and CZK 447 million on the EBITDA index.

Consolidated total assets at the end of 2021-2022 reached CZK 4.6 billion. The year-on-year increase, amounting to CZK 433 million, was caused by commodity derivative revaluations of CZK 519 million. The value of fixed assets reached CZK 3.4 billion, representing a year-on-year drop of CZK 24 million. The group's fixed assets include equipment for the generation and distribution of heat and electricity.

Due to the EPC projects in particular, fixed assets and other long-term receivables increased by CZK 24 million.

Short-term assets after adjustment by commodity derivative revaluation dropped by CZK 86 million. This decrease in available cash was caused by the repayment of long-term investment loans, and the earnings of the current financial year.

Commodity stock for energy generation in the MVV group increased year-on-year by CZK 69 million, generally due to the need to assure supply security, and the higher heavy fuel oil stock in Liberec.

Receivables in the MVV Group increased due to a higher share of work in progress within the EPC projects, and the aforementioned higher heat and power revenues.

The long- and short-term bank loan sum decreased by CZK 247 million due to long-term investment loan instalment payments and the one-off repayment of the whole loan for Energy Holding.

Achieved earnings contributed to the financial stability of the MVV Energie CZ group. Financial stability is an important prerequisite for coping with the unprecedented changes in the entire energy market, both in the Czech Republic and in Europe, in recent months.

Consolidated results of MVV Energie CZ group

(in thousands of CZK)

	10/2021–09/2022	10/2020–09/2021	10/2019–09/2020
Revenues	3,895,721	2,084,918	2,060,632
Sales	3,394,375	2,038,368	1,997,461
Other operating income	488,002	32,398	51,804
Change of inventory	12,697	12,907	10,286
Capitalized assets for internal services	648	1,245	1,081
Operating expenses	3,448,701	1,486,287	1,489,703
Cost of materials/ purchased services	2,474,966	969,216	1,001,407
Personnel costs	372,183	336,304	312,602
Other operating expenses	601,552	180,767	175,694
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	447,020	598,631	570,929
Depreciation and amortisation	259,610	283,084	264,110
Earnings before interest and taxes (EBIT)	187,410	315,547	306,819
Net interest expenses	5,758	15,506	22,423
Interest expenses	(10,776)	16,877	25,216
Interest income	(5,018)	1,371	2,793
Earnings before taxes (EBT)	181,652	300,041	284,396
Income taxes	41,366	65,115	57,636
Deferred taxes	(3,528)	5,749	73
Earnings after taxes	143,814	229,177	226,687
Minority interest	14,591	7,526	8,049
Total Net Earnings after minorities	129,223	221,651	218,638

Note: Prepared in accordance with the accounting policies adopted by the MVV Energie AG group which are based on the International Financial Reporting Standards (IAS/IFRS).

	10/2021–09/2022	10/2020–09/2021	10/2019–09/2020
Assets			
Fixed Assets	3,401,262	3,401,429	3,558,990
Intangible assets	170,865	173,005	169,469
Software	9,960	10,500	3,783
Goodwill	160,280	160,280	160,280
Advances paid for intangible fixed assets	618	2,217	5,399
Emission rights	7	7	7
Tangible assets	3,182,161	3,199,453	3,361,040
Land, land rights and buildings	1,660,473	1,723,156	1,789,165
Machinery and technical equipment	1,319,832	1,372,723	1,438,060
Other tangible fixed assets	12,000	6,831	5,894
Advances paid for tangible fixed assets	189,855	96,743	127,921
Long-term financial assets	5,000	5,000	0
Shares in associated companies (Equity valuation)	0	5,000	0
Securities and non-equity instruments	5,000	0	0
Right-of-use-assets	16,131	20,946	25,828
Trade receivables and other assets	27,104	3,024	2,653
Current Assets	1,179,943	746,695	971,398
Inventories	130,092	61,309	78,077
Raw materials and other supplies	129,441	60,250	76,033
Finished goods	652	1,059	2,044
Trade receivables	228,091	78,442	158,110
Other assets	567,401	18,095	25,924
Financial assets	241,829	558,321	670,992
Short-term financial assets	0	0	0
Bank and cash balance	241,829	558,321	670,992
Deferred Income (prepayments and accrued income)	9,000	5,394	10,224
Deffered taxes	3,530	25,134	28,071
Total Assets	4,581,205	4,148,123	4,530,388

Note: Prepared in accordance with the accounting policies adopted by the MVV Energie AG group which are based on the International Financial Reporting Standards (IAS/IFRS).

	10/2021–09/2022	10/2020–09/2021	10/2019–09/2020
Liabilities and Equity			
Equity	3,056,741	2,846,722	2,804,851
Share capital	720,000	720,000	720,000
Capital reserves	842,918	582,122	571,848
Profit and loss carried forward	1,364,600	1,322,950	1,294,365
Total net earnings (Net earnings after taxes)	129,223	221,650	218,638
Minority interests	217,433	175,110	170,040
Long-term liabilities	471,009	507,798	984,059
Long-term bank loans	97,588	143,921	624,885
Long-term finance lease liabilities	7,270	9,569	12,772
Provisions	28,684	30,726	19,500
Other liabilities	37,490	22,818	27,984
Deferred tax liability	299,977	300,764	298,918
Current Liabilities	836,022	618,493	571,438
Short-term bank loans	46,333	246,779	160,717
Short-term finance lease liabilities	2,499	3,315	3,021
Provisions	39,462	27,221	23,844
Trade payables	268,935	172,242	172,621
Advance payments received	178,083	75,212	128,959
Other liabilities	245,549	89,276	78,513
Deferred tax liability	50,972	2,596	2,737
Deferred expenses (prepayments and accrued expenses)	4,190	1,853	1,026
Total Equity and Liabilities	4,581,205	4,148,123	4,530,388

Note: Prepared in accordance with the accounting policies adopted by the MVV Energie AG group which are based on the International Financial Reporting Standards (IAS/IFRS).

08 Events after the reporting period

The new owner of MVV Energie CZ a.s. has been Cube III Energy CZ s.r.o. since 9 December 2022, which is part of the independent European investment company Cube Infrastructure Managers (see also Note 6. Equity). Subsequently on 9 December 2022, there was a change within the Supervisory Board, the following members were appointed: Saket Trivedi, Simone Pini and Jérôme Jeauffroy. On 9 December 2022, the members of the previous Supervisory Board were recalled.

No further events have occurred subsequent to year-end that would have a material impact on the financial statements as at 30 September 2022 or the annual report for fiscal year 2021-2022.

Notes

MVV Energie CZ a.s.

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