

Annual Report 2020–2021



**We inspire
with energy.**

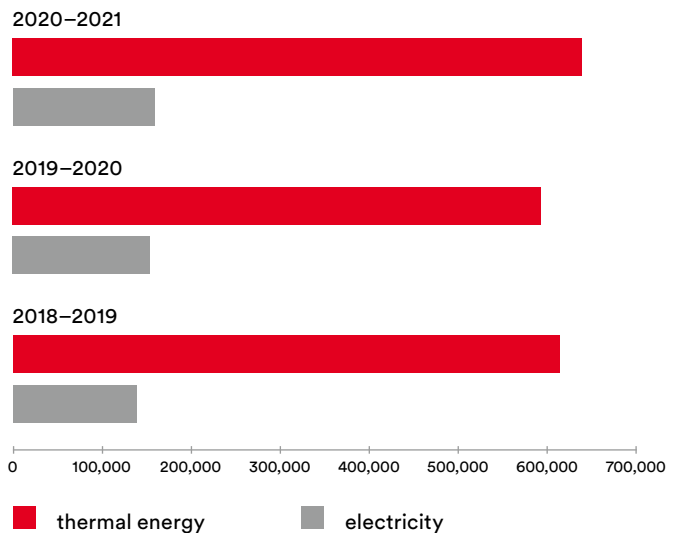


MVV Energie CZ group – customers

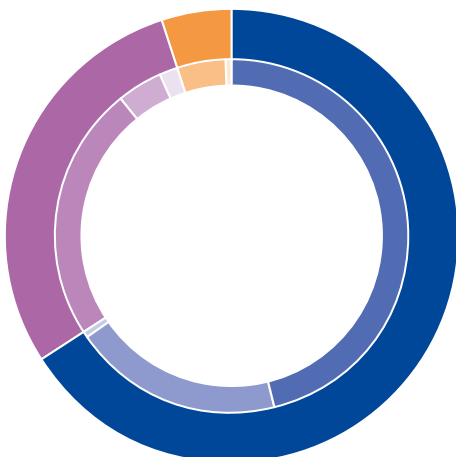
Supply of thermal energy to	
Households	68,935
Industrial customers / industrial facilities	42 / 2
Tertiary sector customers / facilities	637 / 1
Supply of electricity to*	
Customers	262
Energy services	
Customers	16
Water supply and sewerage to	
Households	3,161
Industrial customers	37
Tertiary sector customers	106
Electronic communications services to	
Customers	69

* 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	51%
coal	14%
fuel oil	1%
energy from secondary and renewable sources	29%
municipal waste	20%
biomass	8%
geothermal and solar energy	1%
purchased energy	5%
electricity	4.7%
heat	0.3%

We inspire with energy.

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 692 thousand MWh of heat and 171 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). Almost 180 modernized buildings bring their owners or operators guaranteed savings of more than CZK 1.1 billion.

It is the emphasis on modern energy, efficient production and greening that is decisive for all MVV activities. This is evidenced by, for example, the GreenNet projects in Liberec and Pelhřimov, or the geothermal source in Děčín, followed by innovative projects in Litoměřice and other cities.

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.



The year 2020–2021 in the view of Jörg Lüdorf



Jörg Lüdorf, Chairmann of the Board of Directors of MVV Energie CZ a.s.

”

It would probably be appropriate to start by analyzing the results. However, there are a number of chapters and contributions in this annual report devoted to these. Therefore, I would like to begin by mentioning the factor that affected our entire Group, our customers, in fact the whole world.

Yes, it's covid-19. The first wave in the spring of 2020 was a challenging test for us. Not only with regard to the immediate effects of the pandemic on the health of our employees or customers, but also on our operation itself.

Thanks to the considerable efforts of all our teams, we managed to maintain complete operation of both production and distribution. Despite the negative impact of around 10% EBIT, I highly value and appreciate the team work and flexible management of individual operations.

Without coal by 2028

As I and my colleagues mentioned in the previous annual report, our long-term priorities – with tangible results – are measures for innovation and decarbonisation. We want to move away from coal by 2028, in full compliance with the State's carbon neutrality policy, and the pan-European commitment to climate protection. Currently, this fuel makes up only 14% of our mix.

I have no doubt that the so-called Green Deal will result in a positive change in the domestic energy market. Even now, Czech consumers already feel that climate protection is not free. We have been registering much higher fuel costs and dramatically rising gas prices on many fronts since the summer of 2021. The energy environment is also affected by the prices of emission allowances, which have doubled during the year and continue to rise sharply. It is a demanding period for all of us – manufacturers, distributors and, of course, customers. But I believe that the situation will gradually calm down, aided by financial compensation from the Czech government for the most affected households.

At the same time, domestic customers are already accustomed to the fact that the carbon footprint is reflected in practically all activities and products. And energy is not and cannot be cheap. However, the more we avoid CO₂, think responsibly, reject coal and look for innovative solutions and consumption savings, the easier it will be to switch to renewable energy sources (RES).

Green services on the rise

Sometimes I feel that the theme of ecology is a numbers game. I welcome the fact that Czechia wants to reduce CO₂ emissions by 60% by 2050 compared to 1990. However, I cannot explain the extension of landfilling until 2030. In addition to the indisputable impacts on the environment, this postpones the possibility of the ecological and efficient conversion of non-recyclable waste into heat and power.

For us, it is an impulse for further innovation. For example, we now offer a service for developers aptly called Develore,

which concerns the local distribution network and in principle community energy with the involvement of RES.

That is why we are investing in the establishment of charging stations for electric cars in Liberec and Vsetín, and that is why we have installed a new gas boiler in Litoměřice and also why we are building a new wastewater treatment plant in Studénka in accordance with current environmental protection regulations.

At the same time, we are focusing on economical operation and lower consumption of existing and new customers. Our energy services division has this directly in its job description. Its team for „EPC by MVV“ is powerfully strengthening in terms of personnel and technology. This is not only on the basis of excellent recent results, but also with regard to the number of expected tenders. After all, we are the winner of the very first tender for an organizational unit of the state – specifically the District Court in Pilsen!

Last but not least, we are preparing to enter the market of ancillary services. This is the provision of power balance services for the Czech Transmission System (ČEPS). Details of this ambitious plan, thanks to which we will capitalize on our investments in cogeneration units, will be announced next year. I can mention that the pilot projects concern our facilities in Česká Lípa and Děčín.

Care first

Few of our current and developed activities would succeed if we could not find partners for them in local governments, housing cooperatives and associations of unit owners and, of course, customers. Not to mention the active approach of people from the entire MVV group.

Therefore, for the past period, I would like to highlight the results of our latest surveys among customers and employees. In both cases, we have received the best ratings in recent years.

We also took advantage of a number of beneficial suggestions: for example, we have installed a client CRM system that significantly simplifies communication and data sharing. We have strengthened the business team of district heating and electricity specialists who care for tens of thousands of customers in the regions.

With regard to all of the above and more, I would like to warmly thank all my colleagues for their excellent cooperation in another absolutely exceptional year.

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**New technologies
for the environment
and customers**

In MVV without coal by 2028

New technologies and modernization measures in the field of energy bring higher efficiency, lower consumption, and continuous reduction of environmental impacts. The MVV group also continued in the period 2020–2021, in close cooperation in all cases with local governments and the customers themselves.

Biomass, gas, geothermal energy, or municipal waste that cannot be recycled. These are all sources that are replacing coal in the MVV group's fuel mix. In the remaining localities where coal appears, there has been or will be a significant greening of operations. And this fuel will be eliminated completely by 2028.

We rely similarly on renewable energy sources, especially solar energy. Their availability, expansion and increasingly efficient operation are enhanced by rapid technological innovations, the possibility of accumulation, or software tools for adapting supply to demand. All lead to a balanced network.

This category also includes investments in charging stations for electric vehicles, which our Group installed in 2021 in Liberec and Vsetín.

Effective regions

For local communities, MVV group companies are developing opportunities to use solar energy. In Česká Lípa and Děčín, pilot projects for the provision of power balance services for the Czech Transmission System (ČEPS) began in the period under review, with the involvement of smaller energy-efficient sources – cogeneration units.

We do not only focus on energy equipment, but also on transmission systems. To significantly reduce losses in heat supply, 450 meters of modern hot water pipeline were installed in the Trávníky housing estate in Vsetín. The investment-intensive revitalization of distribution systems will continue in the next period.

Cleaner Litoměřice

In Litoměřice, our subsidiary ENERGIE Holding partially switched from coal to biomass last year. At the end of June 2021, it also ceremonially put into operation a new Bosch UNIMAT UT-M 34 × 16 gas hot water boiler with a minimum efficiency of 95.5%, with low noise and a unique minimization of flue gas emissions. The facility thus contributed to the efficient supply of cleaner heat to thousands of households, the local hospital, and many companies in the city.

The new technology serves to cover daily peaks, and also as a backup source for the existing heating plant. It represents a significant investment in the city's future energy mix. And if the results of preliminary calculations and surveys are confirmed, the local geothermal source will be too. In this respect, Litoměřice is a model for many other cities and regions.

Participation in Uherské Hradiště

The modernization of the coal-fired heating plant in Uherské Hradiště, operated by our subsidiary CTZ, is entering the final phase of fuel and technology selection. Decarbonisation of the heating plant will reduce greenhouse gas emissions and increase the overall quality of life in the city.

An expert study from the Brno University of Technology identified the combination of natural gas combustion in boilers and cogeneration units and municipal waste incineration in a waste-to-energy plant as the most advantageous variant of modernization.



**We have numerous
references and
possibilities for new
tenders for EPC projects
for buildings owned
by the state, regions
and cities**

A pivotal year for EPC

Several significant orders in the field of Energy Performance Contracting (EPC) were taken by the Energy Services Division in the past period. It is notable that the MVV group was the first in the field of EPC to succeed in a tender for an organizational unit of the state – specifically the savings project for the District Court in Pilsen.

Under the leadership of Martin Hvozda, the Energy Services Division was also successful at a time when the EPC market was marked by the pandemic. Notable achievements of his department in the Ústí na Labem Region, in addition to contracts for the Region itself or the J. E. Purkyně University, included signing a project for the town of Chabařovice with an investment of 15 million Czech crowns.

Recent commissions for the Energy Services Division

- District Court in Pilsen
- The town of Chabařovice
- Installation of 2 cogeneration units in the administrative center in Prague 1
- OASA Opava (in cooperation with OPATHERM)
- Resort Štěpánka Mladá Boleslav
- Investment projects within the ongoing EPC projects in Písek and Holice

MVV the first supplier for an organizational unit of the state

The EPC project for the District Court in Pilsen was a great success, which was preceded by a long preparation and helped by positive references so far. This is the very first such project for an organizational unit of the state, which is a harbinger of further tenders at the level of state administration.

According to Martin Hvozda, the renovation of buildings belonging to the state sector will require massive investments. The EPC method is a suitable tool to reduce their energy demands, and thus, among other things, to help reduce CO₂ production.

MVV is investing 9 million crowns in the modernization of the energy system of the district court, while the invested amount will be repaid from future savings, 27% for heat and 18% for electricity respectively.

Regional successes

Simultaneously with the successful EPC project in the Pardubice Region, a period of guaranteed savings for the Ústí Region also began in January 2021. This was a very complicated implementation in four regional organizations and a total of ten buildings with different types of operation. The total investment reached 51 million crowns.

The contract for the North Bohemian town of Chabařovice is smaller, but no less complex. The energy services division is modernizing the energy system, electrical installations, a gas boiler room for 15 million crowns, as well as light sources in three buildings and public lighting. We guarantee the amount of savings for a period of 12 years.

Phase of expansion

In the period under review, the Energy Services Division further expanded: in terms of personnel, territory, and range of services. In addition to EPC, it focuses on modern energy supplies – Energy Contracting. Thanks to their successful acquisition, it was possible to deal with the shortage of orders caused on the part of the issuers by restrictions related to the pandemic.

Even by the summer, the cumulative volume of projects amounted to 30 million crowns. And it has continued to grow. The EPC by MVV team is actively preparing for a number of new demands associated with new subsidy schemes aimed at energy savings – e.g. OPŽP, OPPIK or MPO-Efekt. In addition to the implementation itself, MVV also provides grant and professional advice.



Develore

takes the standard supply
of energy equipment
or financial services
to the next level

Develore: a new service for developers and investors

The first project of the MVV innovation team for developers is the Develore product. It responds to current trends in the development of residential and commercial real estate. It finances and implements smart energy solutions, and at the same time offers direct capital input into development projects.

Develore is a service filling a gap in the market. It takes the usual supply of energy equipment or financial services to the next level. The essence of Develore is a long-term partnership with developers, which saves the initial investment associated with the energy solution. And, in selected cases, for MVV it also means the possibility of mezzanine financing, lowering the capital threshold for developers.

Smart and economical

Develore responds to the growing demand for smart technologies, savings and renewable energy sources. In this new service, energy solutions are tailor-made and designed: for sets of building plots and apartment buildings, older residential units, as well as entire new districts, office buildings or retail parks.

Develore thus deals not only with project preparation, but also the actual implementation and subsequent management and servicing of energy units. Modern low-emission technologies are preferred, such as gas cogeneration units or photovoltaic power plants.

All technology is financed by MVV. Investments are repaid from future operations at the level of end owners or tenants. Like the savings on initial investment, this is received very positively by developers. The product is also intended for real estate investors, housing cooperatives, or municipalities planning construction projects.

Closer to developers

The MVV group is also ready to support selected projects with capital injections. This is so-called mezzanine financing, which helps developers (investors) to obtain a bank loan with their own resources. However, capital input is not a condition for the implementation of an energy solution. It is a complement, conserving the developer's own resources.

MVV's stability, 25 years of experience in the field of Energy Contracting, and flexible settings to meet the stricter energy performance conditions of Develore buildings, make it a highly attractive product.



A photograph of an elderly woman with short, wavy white hair and purple-rimmed glasses. She is wearing a white long-sleeved shirt and blue jeans, sitting on a light-colored leather sofa. A small, fluffy white dog is sitting on her lap. The background is a bright, slightly blurred indoor setting. The image is overlaid with decorative curved lines in purple and red. A semi-transparent white box is positioned over the lower part of the image, containing red text.

**The MVV group
and its subsidiaries
are a reliable
heat supplier**

Surveys: reward and inspiration

We have recorded the best ever results from customers in an extensive survey conducted in 2020. A questionnaire survey among employees also had a positive outcome.

MVV group, and its subsidiaries, is a reliable heat supplier deserving of recommendation. These are the main conclusions of an extensive survey conducted by a specialized agency among owners associations and housing cooperatives, local governments and corporate customers.

Surpassing our results

Results also exceeded expectations in other categories, such as communication, responsiveness, speed of repairs, handling requests, and also social responsibility. In many areas, we have gone beyond so-called benchmark values, which compare the perception of our Group with its competitors.

Thanks to the responses received, we immediately turned our attention to areas with lower satisfaction or specific complaints. As there were only a handful of such cases, we implemented the measures very quickly.

Incentives for growth

According to Jan Vencour, Director of the Capital Participation Department, in charge of satisfaction surveys, the results reflect increased customer care. Despite the best rating in history, the survey provided several suggestions for new services or products.

Through them, we will respond to the activities of competitors, and in several cases this is already happening. The goal is to further support our positive perception and become the first choice as a supplier of heat and electricity in the long run, not only in the context of central sources, but also separate gas or cogeneration boilers. Loyalty programs or new client (CRM) systems in many places where we operate will also help.

Stronger together through circumstances

Immediately after the first wave of the covid pandemic, another survey took place, this time among employees across the entire group. This also showed a positive trend. Not just qualitatively, where 87% of the members of our team are very or rather satisfied, but also in participation, as for several subsidiaries this reached 100%, testifying to the importance and effectiveness of such activities.

In addition to feedback, we also received valuable impulses to improve working conditions. Often mentioned was, for example, the possibility of working from home (home office), which the Group companies approached in connection with the pandemic, wherever possible.

What the survey revealed?

- **The highest satisfaction among associations of unit owners / cooperatives with heat supply is in Uherské Hradiště.**
- **The largest increase in satisfaction among associations of unit owners / cooperatives occurred in Opava, Louny and Česká Lípa.**
- **The most significant increase in satisfaction with companies is in Uherské Hradiště, Litoměřice and Děčín.**
- **The highest average rate of supplier recommendation by associations of unit owners / cooperatives is in Uherské Hradiště.**
- **The highest average recommendation rate by corporate customers is in Děčín, Česká Lípa and Uherské Hradiště.**





Contents

General section

Company profile	14
Organizational structure of the Group	17
Major events in 2020–2021	18
MVV Energie CZ group	23
Compliance	38

Financial section

Board of Directors' report	40
Financial report	42
Supervisory Board's report	43
Independent Auditor's report	44
Financial statements	46
Report on relations	61
Events after the reporting period	80

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.

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.

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 52.86 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



Jörg Lüdorf

Jaroslav Pantůček



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 2020–2021, the MVV Energie CZ Group sold 692 thousand MWh of heat and 171 thousand MWh of electricity, and its turnover in the financial year was CZK 2.1 billion.

People in the company

The statutory body of MVV Energie CZ a.s. is its Board of Directors, which is comprised of two members. The head of the company is Jörg Lüdorf, the 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 Jaroslav Pantůček.

MVV Energie CZ a.s. has 46 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. 2021 (excluding members of the company's bodies).

Company management

Board of Directors

Jörg Lüdorf	Chairman of the Board of Directors
Jaroslav Pantůček	Member of the Board of Directors

Management

Jan Vencour	Director of the Capital participation department
Branislav Posuch	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.

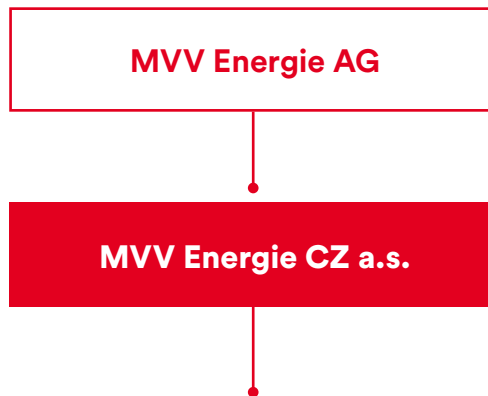
Supervisory Board

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



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.

Organizational structure of the Group



CTZ s.r.o.	50.96%	
Českolipské teplo a.s.	100.00%	ČESKOLIPSKÁ TEPLÁRENSKÁ a.s. 75.00%
e.services s.r.o.	100.00%	
ENERGIE Holding a.s.	100.00%	Teplárna Liberec, a.s. 76.04%
G-LINDE s.r.o.	100.00%	
G-RONN s.r.o.	100.00%	
IROMEZ s.r.o.	100.00%	
OPATHERM a.s.	100.00%	
POWGEN a.s.	100.00%	
TERMIZO a.s.	100.00%	
TERMO Děčín a.s.	96.91%	
Zásobování teplem Vsetín a.s.	100.00%	

Note: The organizational structure is valid as of 30. 9. 2021.

Major events in 2020–2021

CTZ in Uherské Hradiště celebrated its 25th anniversary

More than 5,000 households, city buildings and industrial buildings in Uherské Hradiště have been supplied with heat and hot water by CTZ s.r.o. for 25 years. Since 2009, electricity has also been added to supplies. With its anniversary of March 2021, CTZ underlined its results in the Group customer survey: in 2020, CTZ performed best among all MVV Group companies. Thanks to exemplary care, innovations, communication and other, often socially responsible, activities, it manages to constantly increase the number of customers. An example of successful management is the Vision of the Smart Q.City project, with four apartment buildings connected to a newly built local distribution system with its own cogeneration unit.



The Vision Smart House project in Pelhřimov has been launched

The owners of 106 apartments in the architecturally successful LiveWell residential district in Pelhřimov are already taking full advantage of the Vision Smart House project. IROMEZ supplies heat and electricity to residential units and non-residential premises within the local distribution system. During the most significant investment project of the last two years, the company installed a cogeneration unit, and hot water and electrical connections to all buildings. In addition to smart meters, users have a perfect overview of consumption and costs. It is on the Vision Smart House projects that the MVV online mobile application is already working successfully.

Smart view on energy – thanks to our new application

It is not just in Pelhřimov that customers have access to energy data from anywhere and at any time. This new benefit in the Vision Smart House projects is also available to customers in the new Q.City residential district in Uherské Hradiště and in Kylešovice in Opava. In addition to quick access to energy consumption data, the MVV online application offers a range of other useful information. Everything is processed clearly, simply, with access to archiving and basic analysis, in both Android and iOS operating systems. Progressively, other partners and customers will be able to use the MVV online application.





We presented projects and a new boiler room in Litoměřice to our visitor from Mannheim

The ambitious plan for faster decarbonisation of our energy facilities was officially presented in November 2019. Ralf Klöpfer, Chairman of the Supervisory Board of MVV Energie CZ a.s., came from the parent company MVV in Mannheim in August 2021 to inform himself about its fulfilment. In addition to current and planned projects, the management of the Czech group showed him a biomass boiler in the central heating plant and a new gas boiler, both operated by our subsidiary ENERGIE Holding in Litoměřice.



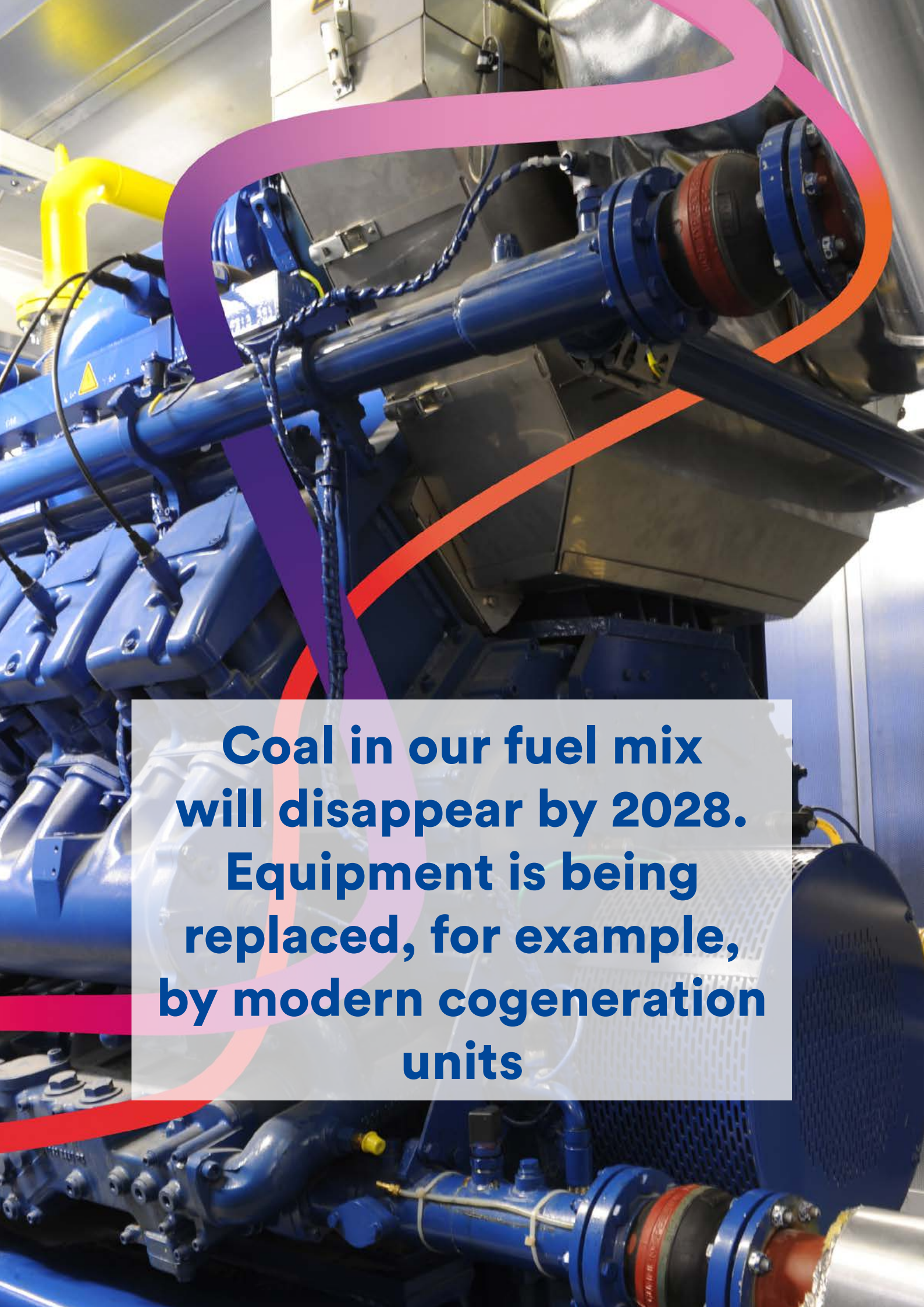
GreenNet in Liberec won the Crystal Chimney award

Our GreenNet projects are thriving. Our Group implemented them in two cities: in Pelhřimov, it replaced the steam pipeline with a more efficient heated-water pipeline, and in Liberec with a hot-water pipeline. In 2019, GreenNet in Pelhřimov received the Business Project of the Year award in the category of Energy Savings from Renewable Sources. The award is announced annually by the Ministry of Industry and Trade of the Czech Republic. In September 2021, this success was followed by GreenNet in Liberec, which the Heating Association of the Czech Republic awarded with the prestigious Crystal Chimney. The three million project was the largest investment project of Teplárna Liberec, which received a subsidy from OPPIK in the amount of 70 million crowns. The heating plant replaced and partially deepened 9.7 km of hot water pipelines, reconstructed 29 exchanger stations, and put into operation a new exchanger station with an output of 40 MW, and a cogeneration unit with an output of 1 MW. Savings converted to primary energy exceed 87,000 GJ.

The success of the EPC can be seen immediately

A separate chapter in the introduction to the Annual Report is devoted to the implemented, ongoing, and planned projects of the MVV Energy Services Division. In the monitored period, two events connected with the EPC project for the Jan Evangelista Purkyně University in Ústí nad Labem attracted the attention of the media and social networks. First, the highest available 40-meter platform in the Czech Republic had to be used when installing a new flue gas path on university dormitories for a cogeneration unit. Subsequently, the street art decoration of the new main gas valve, in which local artists participated, drew attention.





**Coal in our fuel mix
will disappear by 2028.
Equipment is being
replaced, for example,
by modern cogeneration
units**

At the Share Your Energy conference, we introduced power balance services

Experts from the MVV group regularly participate and present at professional meetings. They are also active on our social networks, such as LinkedIn or Facebook. In June 2021, an inspiring Share Your Energy conference was held under the direction of Nano Energies. We were there too – Jan Sulík from ČESKOLIPSKÁ TEPLÁRENSKÁ shared his experience. At the conference, he presented a pilot project to provide performance balance support services – in other words, flexibility aggregation. This concerns the provision of ancillary services from cogeneration units, in this case an aggregation unit with an output of 10 MW, based on the strict certification conditions of the Czech Transmission System (ČEPS). During the Share Your Energy event, 20 speakers were watched by over 700 registered listeners.



In Vsetín, we reconstructed the backbone heat distribution

The long-term investment project of the company Zásobování teplem Vsetín continued with the complete replacement of the hot water pipeline in the summer of 2021. During the II. stage, the original pipeline with a total length of 426 m was replaced by a new, pre-insulated pipeline. The inhabitants of the Trávníky housing estate, which we supply with heat and hot water, thus obtained a modern distribution system guaranteeing a minimum of forced outages or failures. The whole event, during which, among other things, new fittings were installed, shafts were modified, and other cables were laid, took place without the slightest complication. To the satisfaction of customers, it was completed before the deadline.



Our care for rare birds remains exemplary

Falcons have become an integral part of the chimneys of many of our heating plants. In the nesting season of 2021, the MVV group supported these birds of prey, either by installing new or renovating existing special booths – specifically, this care for the falcon's nesting grounds was applied in TERMO Děčín and ENERGIE Holding complexes in Litoměřice. These endangered birds received further support from our heating plants in Liberec and Uherské Hradiště. The ornithological project was further expanded in the latest period in Uherské Hradiště – CTZ placed special booths on its buildings, tailor-made for another bird species – swifts. The so-called swift-houses are supposed to partially replace their nesting in openings and crevices on the facades.



Our team spirit was strengthened by sports games and year-round webinars

MVV group places great emphasis on caring for its employees, education, development of team activities, and sports. Through numerous physical activities, the whole Group enjoyed the 16th sports games, which took place in September 2021 with broad participation. In the Bobrky sports complex near Vsetín city, the teams of individual companies competed in tennis, badminton, football, table tennis, volleyball or darts. The final discipline of targeted handling of heavy loads then tested team cooperation to the utmost. The successful event, well organized by the company Zásobování teplem Vsetín, was ceremonially opened by the management of the organizing company and MVV, together with the guest of honor – the mayor of Vsetín, Jiří Růžička. IROMEZ, MVV Energie CZ and the home teams of Vsetín collected the most trophies. By contrast, due to the pandemic, educational events were mostly online. Information sharing across the Group was supported by an in-house online academy that covered 11 webinars on topics ranging from business to communication to innovation.



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

Michal Chmela	Executive manager
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
Jaroslav Pantůček	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 7,806 thousand
Total revenue	CZK 104,570 thousand
Number of employees	35
Installed heat/electricity output	33.515 MW / 1.197 MW

Customers

Supply of thermal energy to

Households	5,635
Industrial customers	3
Tertiary sphere customers	28

Supply of electricity to

Customers	132
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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.

The most significant investment project in the 2020–2021 financial year was the installation of a co-generation unit for gaseous fuels in the existing block boiler room in Štěpnice, associated with the construction of a new chimney body and a new transformer station. This project followed the installation of a gas boiler, which took place in the previous fiscal year. By implementing the project, the company has increased the production of electricity and the capacity of gas sources, while reducing emissions and the energy consumption needed to produce the required amount of heat. The company received a grant for the project from the Operational Enterprise and Innovation for Competitiveness Programme.

The technology for ash misting on the coal boilers of the coal boiler room in CTZ – Mařatice was commissioned for operation, which will help to operationally optimise the discharge of the ash mixture with the products of desulphurisation, slag, and water from the coal boilers.

As part of network investments, CTZ installed sectional closures in the backbone hot water junction near the ice hockey stadium.

CTZ has long managed to maintain a stable customer portfolio and connect new apartment buildings. In the past fiscal year, the company connected a new multifunctional building, Hradební, and the Nové Štěpnice apartment building, to the central system. For Residence TRĪDOMY in the Sady area, CTZ have started work on connecting the apartment buildings to the heat and electricity supply.

During the year, the company continued the modernisation of the Mařatice heating plant. The heating plant will transition to another fuel or a fuel mix, which will replace the existing coal. For this purpose, the company commissioned an expert study at the Brno University of Technology, which assessed several solution variants and combinations, particularly from an economic and environmental point of view. The results of the study were presented to representatives of the town of Uherské Hradiště, journalists and the public. CTZ also co-organised round table public discussions. The shareholders will decide on the final variant replacing coal combustion in the next fiscal year.

In connection with the pandemic, when mass events were restricted, the company focused on financial support. It supported three major projects: a project to attract first-time blood donors, a charity event to attract bone marrow donors, and the international "Living Cities" project, where the company placed special "swift house" birdhouses in its boiler rooms. Furthermore, the company supported the Uherské Hradiště Regional Charity, the PAHOP Medical Institute of Palliative and Hospice Care, the 1. FC SLOVÁČKO football club, the water park and the theatre Slovácké divadlo.

Details valid as of 30. 9. 2021; total headcount specified excluding members of the company's bodies.



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
Jaroslav Pantůček	Vice-chairman of the Supervisory Board
Jan Vencour	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 -7,713 thousand
Total revenue	CZK 144,159 thousand
Number of employees	24
Installed heat/electricity output	69.825 MW / 0 MW

Customers

Supply of thermal energy to

Households	9,118
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 84% of customers have joined the loyalty programme, saving almost 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 joined the Social Car project for daily and residential social services.

Details valid as of 30. 9. 2021; 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 Prague 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
Jaroslav Pantůček	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%
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Profit from operations for the accounting period	CZK 21,789 thousand
Total revenue	CZK 37,020 thousand

Details valid as of 30. 9. 2021.

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%
Profit from operations for the accounting period	CZK 130 thousand
Total revenue	CZK 11,642 thousand
Number of employees	8

Details valid as of 30. 9. 2021; total headcount specified excluding members of the company's bodies.



Company name: ENERGIE Holding a.s.
Registered office: Kačírkova 982/4,
 158 00 Prague 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
Jaroslav Pantůček	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 28,756 thousand
Total revenue	CZK 251,873 thousand
Number of employees	54
Installed heat/electricity output	64.090 MW / 0.295 MW

Customers

Supply of thermal energy to

Households	12,002
Industrial customers	5
Tertiary sphere customers	116

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.

Replacing coal in the fuel mix is a medium-term goal of ENERGIE Holding. As part of the modernisation of heat sources in Litoměřice, the new gas boiler room with an exchanger station in Havlíčková Street was equipped with a Bosch gas hot water boiler, which serves as a backup for the existing heating plant, and is a unique minimisation of emissions. It also carried out reconstruction of the flue gas paths and modification of the belt transport of fuel for the K2 and K3 boilers. The company also renovated another section of the heat distribution in Jungmannova Street and completed renovation of the exchanger at the EC5 Litoměřice station.

In connection with the transition to biomass combustion in the Litoměřice and Mimoň areas, the company built new facilities this year to weigh the amount of fuel supplied and to evaluate fuel efficiency.

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 introduced a 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.

This year, the company supported the Mimoň Social Services in the retirement home. It participated in the Environment Day event, organised by the city of Litoměřice for the general public, and supported the Ohře rowing club in Louny. It made a financial gift of a social car to the Centre for Disabled Children and Youth – SRDÍČKO in Litoměřice.

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. 2021; 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 Prague 5 – Jinonice

Company identification No.: 24684538

Tax identification No.: CZ24684538

Date of establishment: 28 May 2010

Bodies of the company

Executive managers

Libor Stuchlík	Executive manager
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 2020–2021, 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 2,520 thousand
Total revenue	CZK 10,535 thousand
Installed heat/electricity output	1.1 MW / 0.971 MW

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. 2021.



G-RONN

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

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

Company identification No.: 24679399

Tax identification No.: CZ24679399

Date of establishment: 28 May 2010

Bodies of the company

Executive managers

Libor Stuchlík	Executive manager
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 17,676 thousand
Total revenue	CZK 87,527 thousand
Installed heat/electricity output	11.552 MW / 8.056 MW

Customers

Supply of thermal energy to

Tertiary sphere customers	1
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Supply of electricity to

Customers	1
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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 2020–2021, 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.

Details valid as of 30. 9. 2021.



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

Hana Zíková, MBA	Executive manager
Jaromír Prokop, MBA	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 3,945 thousand
Total revenue	CZK 78,604 thousand
Number of employees	30
Installed heat/electricity output	33.171 MW / 1.410 MW

Customers

Supply of thermal energy to

Households	2,873
Industrial facilities	1
Tertiary sphere customers	44

Supply of electricity to

Regional electric power distribution system	1
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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. 99.7% 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 two years was the Vision Smart House project in Pelhřimov, which was completed at the end of the 2021 fiscal year. The 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. After a trouble-free test run, the co-generation unit is now operating normally.

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 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. 2021; 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
Jaroslav Pantůček	Member of the Supervisory Board

About the company

Company shareholding structure

MVV Energie CZ a.s.	100%
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Profit/loss from operations for the accounting period	CZK -9,806 thousand
Total revenue	CZK 157,865 thousand
Number of employees	31
Installed heat/electricity output	85.052 MW / 0.199 MW

Customers

Supply of thermal energy to

Households	9,874
Tertiary sphere customers / areály	52 / 1

Supply of electricity to

Customers	9
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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 2020–2021, the company continued to modernise its central heat exchanger stations and replace heat distribution systems. As part of the heat meter replacement project, it installed more than 200 new meters that enable remote heat reading.

Due to the impact of covid-19 on mass events, OPATHERM stopped organising annual events for its customers and children, instead focusing on the provision of financial support where needed. It supported the publication of “First aid is not a science” for school children, which helps them to respond correctly in difficult situations at school and outside. It also supported, as every year, the Municipal Shelter for Dogs and Cats in Opava.

Details valid as of 30. 9. 2021; total headcount specified excluding members of the company's bodies.

Company name: POWGEN a.s.
Registered office: Kačírkova 982/4,
 158 00 Prague 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
Jaroslav Pantůček	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 14,355 thousand
Total revenue	CZK 174,669 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 2020–2021 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.

Due to the impact of covid-19, mass events were banned or restricted. As a result, POWGEN stopped organising annual events for its customers and their children.

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 Heincl	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jaroslav Pantůček	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/loss from operations for the accounting period	CZK -7,332 thousand
Total revenue	CZK 424,581 thousand
Number of employees	77
Installed heat/electricity output	93.704 MW / 2.559 MW

Customers

Supply of thermal energy to

Households	12,871
Industrial customers	10
Tertiary sphere customers	123

Supply of electricity to

Customers	1
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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 2020–2021 financial year, the company successfully completed an extensive GreenNet project, which involved replacing one of the steam pipeline branches with a hot water pipeline and renovating the heating network in Pavlovice. On 14 September 2021, it received the prestigious “Project of the Year” award for this project from the Heating Association of the Czech Republic in the “Reduction of heat losses, transition to more efficient hot water distribution” category.

The company acquired and commissioned a new K11 boiler. After purchasing a new co-generation unit, the equipment installation started. It completed work on the hot water connections of the second stage of the Kladenská Apartment Buildings and the Labour Office in Liberec and started heat supplies. In the Gagarinova housing estate, it implemented a new connection for the Hvězdíčka nursery, which was approved the following year, and carried out regular maintenance and renovation of the chimney, during which it renovated the exterior cladding and paint.

During the year, the heating plant worked on 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.

In customer care, this year the company focused on offering to extend the contracts of the loyalty programme, which it launched in 2016. Thanks to favourable conditions, customers can save energy costs.

Teplárna Liberec also participated in educational, cultural and sports projects this year. For example, in parallel competitions, it supported the Warsaw Cinema and the Vratislavice nad Nisou Library. It also supported the Jizera-Ještěd Mountain Association and in June 2021 organised a professional lecture at Sokolovská Primary School.

Details valid as of 30. 9. 2021; 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 Heincl	Vice-chairman of the Board of Directors

Supervisory Board

Jörg Lüdorf	Chairman of the Supervisory Board
Jaroslav Pantůček	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 80,157 thousand
Total revenue	CZK 252,436 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 largest investment projects in the 2020–2021 financial year included an increase in the output of TG Siemens and the intensification of condensate management to maintain the stable performance of TG Spilling. With regard to the fulfilment of legislative emission requirements, the company installed ammonia measurement and replaced evaporator 1 as part of repairs to the pressure unit. It also carried out extensive repairs to the waste hopper, flue gas scrubber and the 3rd section of the electrostatic precipitator. It paid great attention to refractory linings. The changes and investments made will continue to ensure the efficient operation of the facility and compliance with all emission limits.

This year, the company made a financial contribution to the Boveraclub association restoration plan for the repair of the first Liberec tram from 1897 and the commissioning of a historic tram from the then GDR, the T2-62 from 1964. The company also supported the publication of another book by Petr Polda Publishing House, "Stories of the Rock Viewpoints of the Jizera Mountains", which is the eighth book on lookout towers and views in northern Bohemia, this time focusing on the Jizera Mountains.

In the area of leisure activities, TERMIZO supported the Zoological Garden in Liberec, the AMULET CYCOLOGY Children's MTB CUP 2021, TJ Kardio sports activities and the Dixieland in Křížany jazz festival.

Details valid as of 30. 9. 2021; 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
Jaroslav Pantůček	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%
Statutární město Děčín	3.09%

Profit from operations for the accounting period	CZK 5,401 thousand
Total revenue	CZK 225,024 thousand
Number of employees	35
Installed heat/electricity output	73.591 MW / 10.351 MW

Customers

Supply of thermal energy to

Households	7,671
Industrial facilities	1
Tertiary sphere customers	135

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 2020–2021, TERMO Děčín implemented significant projects focused mainly on the renovation of equipment for the production of heat and electricity. As part of these investment projects, the company replaced the control systems of the M1 and M2 co-generation units at CZT Železnice and CZT Benešovská, respectively. Furthermore, it replaced the flue gas coolers in order to achieve higher operational efficiency in the M2 co-generation unit in CZT Benešovská.

In the area of distribution at CZT Benešovská, the company replaced the circulating pump frequency converters for thermal energy. In the case of electricity, in order to increase the CHP operational efficiency at CZT Želenice and CZT Bynov, preparations were made to start the provision of distribution network power balance services in cooperation with (aggregator) PRE, a.s. These investments will further ensure the safe and reliable operation of the entire heat distribution system, and reduce the environmental burden on the Děčín region.

The company offered customers from Děčín the product “Clean Heat and Light” for Děčín. 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 a new 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. 2021; 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
Jaroslav Pantůček	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 27,596 thousand
Total revenue	CZK 401,421 thousand
Number of employees	84
Installed heat/electricity output	58.423 MW / 2.130 MW

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	3,161
Industrial customers	37
Tertiary sphere customers	106

Electronic communications services to

Customers	69
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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.

In Vsetín – Trávníky, the company replaced over 400 m of the DN400 backbone hot water pipeline. In the Jasenice locality, it strengthened the heat exchanger for the renovated M5 hall, and at the same time the company installed two 1,000 kVA transformers for this hall, which will be used primarily to supply the new technology of the building owner. The K4 boiler was demolished in the Jiráskova heating plant, and construction is being prepared for two new gas co-generation units.

At the Jasenice and Studénka water management system, ZTV replaced sections of high frequency water supply system failures, and lined part of the sewerage section in Studénka. It completed project documentation for the reconstruction of the Studénka WWTP and launched a tender for the selection of a contractor. The new WWTP technology will increase the quality of treated wastewater discharged into the Odra watercourse.

A project for the construction of a waste-to-energy facility, prepared in cooperation with the parent company MVV Energie CZ a.s., was not supported either by the Vsetín public or town representatives. As a consequence, preparations were stopped. Only the environmental impact assessment process, taking place in October 2021, is being completed.

As in every year, in November 2020 the company organised a competition in Vsetín for children from nurseries which used district heat. The children playfully engaged with this year's theme, "Warm, warm, warm", and received prizes for their beautiful creations.

Additionally, the company financially supported the Wallachian Hockey Club, the Vsetín Volunteer Fire Brigade, the Vsetín Biathlon Club, the children's summer camp in Bystřička organised by the Alcedo leisure centre Vsetín, the Vsetín Climbing Section, the 20th year of the Starý Dobrý Western country festival, and the Integra Primary School, which used the financial gift to support contracted research to assess the school in the context of education in the Czech Republic.

Details valid as of 30. 9. 2021; total headcount specified excluding members of the company's bodies.

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.

Financial section

Board of Directors' report	40
Financial report	42
Supervisory Board's report	43
Independent Auditor's report	44
Financial statements	46
Report on relations	61
Events after the reporting period	80

Board of Directors' report on the business activities of the company for the fiscal year 2020–2021 (October 2020 – September 2021)

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, innovative activities such as Develore, or the Smart House Vision projects.

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. For the whole 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.

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 2020–2021 fiscal year, MVV Energie CZ group generated a positive consolidated operating profit. Due to the fact that coal accounted for a seventh 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. The somewhat negative effects of the pandemic were countered by a long heating season and at the same time the development of new services and business activities. There was an analogous situation with gas, whose prices began to rise rapidly at the turn of the fiscal year 2020–2021.

All companies in the Group strive for a minimum environmental footprint while 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 2020–2021, the Group also implemented a number of measures to increase efficiency, reduce heat loss, and renew resources as well as distribution networks.

The most important investment projects include a new gas hot water boiler in Litoměřice (ENERGIE Holding), installation of a modern hot water pipeline in the Trávníky housing estate in Vsetín (Zásobování teplem Vsetín), a new cogeneration unit in Liberec (Teplárna Liberec) or preparation for installation of new charging stations for electric cars in Liberec and Vsetín. At the same time, preparations continued for the extensive greening of the heating plant in Uherské Hradiště.

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. This approach was evident as a comfortable energy supply was ensured without interruption even in the exceptional situation of coronavirus restrictions from Autumn 2020 to Spring 2021.

During the 2020–2021 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 to employees, the professional development of personnel, and team-building activities. The inspiration for improving employee care was an extensive survey among the staff of all its companies. The Group thus provided all its 469 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 using a number of innovations and new technologies. This is part of the strategy for the further growth and expansion of the MVV Energie CZ group on the Czech energy market.

Prague, 8 November 2021



Jörg Lüdorf
Chairman of the Board of Directors



Jaroslav Pantůček
Member of the Board of Directors

Financial report

The company MVV Energie CZ a.s. achieved a profit before tax of CZK 166.7 million in the 2020–2021 financial year. Compared to the previous year, there was an increase of more than CZK 16.5 million, which was mainly due to higher income from shares in controlled entities (by CZK 20 million).

The company generated an operating loss of CZK 35 million. Higher costs were associated mainly with financial and economic consulting related to the initiation and development of new business models of the entire MVV Energie CZ group. The operating costs connected with the implementation of the necessary measures against the spread of the coronavirus pandemic and new IT equipment were also higher.

The company has also invested in a new MVV online customer platform. The aim is to enable customers in the Smart House Vision projects to manage their supply point in a modern and easy way and to supervise electricity consumption. The new MVV online platform will be gradually used within EPC (energy performance contracting) projects and also by the business team of MVV Energie CZ group.

The increased personnel costs are related to the expansion of the energy services division. These will be expressed in the near future by higher sales (revenues) of this department. After all, compared to the previous period, revenues from the sale of services increased by approximately CZK 19 million, with the main influence being revenues from EPC projects.

Two significant EPC projects were completed in the period under review. In the first case, there was a project for the Ústí nad Labem region implemented in a total of ten buildings, including secondary schools and social services facilities. The second was a project of energy savings for the University of Ústí nad Labem. At the same time, implementation of the project in the building of the District Court in Pilsen and expansion of the existing project in the SMOSK administrative center in Prague began. The profit from these work-in-progress activities will affect the economic result in the next period.

Lower interest income from deposits with banks was also reflected in the financial result without the influence of income from shares in controlled entities. This was mainly due to lower interest rates on the financial markets.

There was also space for innovations in the field of financial management. To make efficient use of funds within the MVV Energie CZ group, the company started using the liquidity management system in the autumn of 2020. The companies of the Group participated in so-called cash-pooling and the parent company MVV Energie CZ a.s. provided two long-term loans to its subsidiaries. Account balances, including interest rates, are mentioned in the notes to the financial statements.

Despite a turbulent period of the Czech energy market, which was already affected by a sharp rise in commodity costs at the end of 2020–2021 and will continue to be reflected in the overall performance of all entities operating in the Czech Republic, the results demonstrate the current stability of MVV Energie CZ a.s. The total assets increased by CZK 347 million to CZK 3 billion, with almost everything relating to cash-pooling items.

Index (in thousands of CZK)	Financial year		
	2020–2021	2019–2020	2018–2019
Sales	167,814	139,803	138,909
Earnings before taxes (EBT)	166,738	150,223	187,382
Total assets	3,036,290	2,689,242	2,700,029
Liabilities	437,651	53,220	50,051
Debt ratio (external financial resources / liabilities)	14.41%	1.98%	1.85%

Supervisory Board's report for the fiscal year 2021 (1 October 2020 – 30 September 2021)

There were no changes in the structure of the Supervisory Board during the accounting period of 2021. As of 1 October 2020, the Supervisory Board had 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 its tasks according to current legislation and the Articles of Association of MVV Energie CZ a.s. As the corporate supervisory body, it supervised the performance of the Board of Directors, as well as the company's business and economic activities.

During the fiscal year 2021 the Supervisory Board met twice – on 18 December 2020 (by video conference) and 15 July 2021 (by video conference).

The Supervisory Board was regularly informed about the company's activities, its financial situation, and other substantial matters, including those relating to the other companies that make up MVV Energie CZ Group. Among other things, the Supervisory Board:

- Took note of the financial statement of MVV Energie CZ a.s. for the fiscal year 2020 and recommended its approval to the sole shareholder.
- Approved the financial plan of the MVV Energie CZ Group for the fiscal year 2021 and recommended its approval to the sole shareholder.
- Recommended approval of the auditor for the fiscal year 2021 to the sole shareholder.

In accordance with the law, the Supervisory Board reviewed the regular final accounts and consolidated final accounts as of 30 September 2021. It concluded that the accounting records and books had been maintained in accordance with accounting regulations and the final accounts truly and fairly reflect the financial situation of MVV Energie CZ a.s., respectively the consolidated unit of MVV Energie CZ a.s. as of 30 September 2021.

The audit of the financial statements was conducted by PricewaterhouseCoopers Audit, s.r.o., who confirmed in their audit report that financial statements were prepared in accordance with Czech accounting legislation, and they provide true and fair view of the financial position of MVV Energie CZ a.s. as at 30 September 2021.

The Supervisory Board also reviewed the proposal of the Board of Directors with regards to the distribution of profits earned in the financial year 2020.

Based on the above, the Supervisory Board recommended the final accounts for financial year 2021 to be approved by the sole shareholder and accepted the proposal of the Board of Directors for the distribution of profits.

The Supervisory Board reviewed the organizational structure and results of the MVV Group-wide Compliance Management System as implemented by MVV Energie CZ subgroup in its meeting on 18 December 2020 with no findings.

The Supervisory Board would hereby like to thank the Board of Directors and all employees for their continued efforts and commitment throughout the financial year 2021.

Mannheim, 20 December 2021

Ralf Klöpfer
Chairman of the Supervisory Board



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 Kačírková 982/4, Praha 5 (the "Company") as at 30 September 2021, of the Company's financial performance and cash flows for the year ended 30 September 2021 in accordance with Czech accounting legislation.

What we have audited

The Company's financial statements comprise:

- the balance sheet as at 30 September 2021,
- the income statement for the year ended 30 September 2021,
- the statement of changes in equity for the year ended 30 September 2021,
- the statement of cash flows for the year ended 30 September 2021, 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 2021



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



Ing. Tomáš Bašta
Statutory Auditor, Licence No. 1966

This report is addressed to the shareholder of MVV Energie CZ a.s.

PricewaterhouseCoopers Audit, s.r.o., registered seat Hvězdova 1734/2c, 140 00 Prague 4, Czech Republic, Identification Number: 40765521, registered with the Commercial Register kept by the Municipal Court in Prague, Section C, Insert 3637, and in the Register of Audit Companies with the Chamber of Auditors of the Czech Republic under Licence No. 021.

Financial Statements

Balance Sheet

As at 30 September 2021 in thousand CZK

Current period from 1 October 2020 to 30 September 2021, previous period from 1 October 2019 to 30 September 2020

Reference	ASSETS	Current period			Previous period
		Gross	Provision	Net	Net
	TOTAL ASSETS	3,097,271	-60,981	3,036,290	2,689,242
B.	Fixed assets	2,454,491	-60,713	2,393,778	2,270,058
B. I.	Intangible fixed assets	51,875	-45,023	6,852	5,502
B. I. 2.	Royalties	51,875	-45,023	6,852	1,043
B. I. 2. 1.	Software	51,734	-44,882	6,852	1,043
B. I. 2. 2.	Other royalties	141	-141	0	0
B. I. 5.	Advances paid and intangible fixed assets in the course of construction	0	0	0	4,459
B. II.	Tangible fixed assets	29,199	-15,690	13,509	12,019
B. II. 2.	Equipment	28,853	-15,690	13,163	11,846
B. II. 5.	Advances paid and tangible fixed assets in the course of construction	346	0	346	173
B. III.	Long-term investments	2,373,417	0	2,373,417	2,252,537
B. III. 1.	Investments - subsidiaries and controlling party	2,238,417	0	2,238,417	2,252,537
B. III. 2.	Loans and borrowings - subsidiaries and controlling party	130,000	0	130,000	0
B. III. 5.	Other long-term investments in securities	5,000	0	5,000	0
C.	Current assets	639,297	-268	639,029	415,128
C. I.	Inventories	5,160	0	5,160	36,751
C. I. 2.	Work in progress and semi-finished products	5,160	0	5,160	36,751
C. II.	Receivables	98,596	-268	98,328	35,147
C. II. 1.	Long-term receivables	2,305	0	2,305	2,545
C. II. 1. 1.	Trade receivables	2,305	0	2,305	2,545
C. II. 2.	Short-term receivables	96,291	-268	96,023	32,602
C. II. 2. 1.	Trade receivables	1,085	-268	817	6,574
C. II. 2. 2.	Receivables - subsidiaries and controlling party	69,861	0	69,861	0
C. II. 2. 4.	Receivables - other	25,345	0	25,345	26,028
C. II. 2. 4. 3.	Taxes - receivables from the state	1,148	0	1,148	1,620
C. II. 2. 4. 4.	Short-term advances paid	7,414	0	7,414	7,486
C. II. 2. 4. 5.	Estimated receivables	16,614	0	16,614	16,658
C. II. 2. 4. 6.	Other receivables	169	0	169	264
C. IV.	Cash	535,541	0	535,541	343,230
C. IV. 1.	Cash in hand	80	0	80	88
C. IV. 2.	Cash at bank	535,461	0	535,461	343,142
D.	Prepayments and accrued income	3,483	0	3,483	4,056
D. 1.	Prepaid expenses	3,483	0	3,483	4,056

Balance Sheet

As at 30 September 2021 in thousand CZK

Current period from 1 October 2020 to 30 September 2021, previous period from 1 October 2019 to 30 September 2020

Reference	LIABILITIES AND EQUITY	Current period	Previous period
	TOTAL LIABILITIES AND EQUITY	3,036,290	2,689,242
A.	Equity	2,598,569	2,635,952
A. I.	Share capital	720,000	720,000
A. I. 1.	Share capital	720,000	720,000
A. II.	Share premium and capital contributions	1,509,580	1,523,700
A. II. 2.	Capital contributions	1,509,580	1,523,700
A. II. 2. 1.	Other capital contributions	571,001	571,001
A. II. 2. 2.	Assets and liabilities revaluation	938,579	952,699
A. IV.	Retained earnings or (accumulated losses)	202,251	242,029
A. IV. 1.	Retained earnings	202,251	242,029
A. V.	Profit / (loss) for the current period	166,738	150,223
B.+ C.	Liabilities	437,651	53,220
B.	Provisions	4,004	5,634
B. 4.	Other provisions	4,004	5,634
C.	Payables	433,647	47,586
C. II.	Short-term payables	433,647	47,586
C. II. 3.	Short-term advances received	1,002	592
C. II. 4.	Trade payables	640	10,241
C. II. 6.	Liabilities - subsidiaries and controlling party	407,896	0
C. II. 8.	Liabilities - other	24,109	36,753
C. II. 8. 3.	Liabilities to employees	13	0
C. II. 8. 6.	Estimated payables	24,096	36,753
D.	Accruals and deferred income	70	70
D. 2.	Deferred income	70	70

Income statement

For the year ended 30 September 2021 in thousand CZK

Current period from 1 October 2020 to 30 September 2021, previous period from 1 October 2019 to 30 September 2020

Reference	DESCRIPTION	Current period	Previous period
I.	Sales of products and services	103,704	84,855
II.	Sales of goods	63,987	53,768
A.	Cost of sales	118,377	144,682
A. 1.	Cost of goods sold	59,404	49,605
A. 2.	Raw materials and consumables used	3,407	7,419
A. 3.	Services	55,566	87,658
C.	Own work capitalised	31,592	-20,668
D.	Staff costs	47,511	43,463
D. 1.	Wages and salaries	34,836	32,820
D. 2.	Social security, health insurance and other social costs	12,675	10,643
D. 2. 1.	Social security and health insurance costs	11,351	9,551
D. 2. 2.	Other social costs	1,324	1,092
E.	Value adjustments in operating activities	6,705	4,431
E. 1.	Value adjustments of fixed assets	6,705	4,446
E. 1. 1.	Depreciation, amortisation and write off of fixed assets	6,705	4,446
E. 3.	Provision for impairment of receivables	0	-15
III.	Operating income – other	61,440	4,785
III. 1.	Sales of fixed assets	123	1,095
III. 2.	Sales of raw materials	0	85
III. 3.	Other operating income	61,317	3,605
F.	Operating expenses – other	60,417	5,416
F. 1.	Net book value of fixed assets sold	0	649
F. 3.	Taxes and charges from operating activities	99	58
F. 4.	Operating provisions and complex prepaid expenses	-1,630	-1,197
F. 5.	Other operating expenses	61,948	5,906
*	Operating result	-35,471	-33,916
IV.	Income from sales of long-term investments – shares	201,265	181,104
IV. 1.	Income from sales of investments – subsidiaries or controlling party	201,265	181,104
VI.	Interest and similar income	2,089	3,388
VI. 1.	Interest and similar income - subsidiaries or controlling party	542	0
VI. 2.	Other interest and similar income	1,547	3,388
J.	Interest and similar expenses	381	0
J. 1.	Interest and similar expenses - subsidiaries or controlling party	381	0
VII.	Other financial income	206	294
K.	Other financial expenses	970	647
*	Financial result	202,209	184,139
**	Net profit / (loss) before tax	166,738	150,223
**	Net profit / (loss) after tax	166,738	150,223
***	Net profit / (loss) for the financial period	166,738	150,223
	Net turnover for the financial period = I. + II. + III. + IV. + V. + VI. + VII.	432,691	328,194

Statement of changes in shareholders' equity

For the year ended 30 September 2021 in thousand CZK

Current period from 1 October 2020 to 30 September 2021, previous period from 1 October 2019 to 30 September 2020

	Share capital	Other capital funds	Revaluation reserve	Retained earnings	Total
As at 1 October 2019	720,000	571,001	926,935	432,029	2,649,965
Fair value gains					
Investments in subsidiaries and associates	0	0	25,764	0	25,764
Dividends paid	0	0	0	-190,000	-190,000
Net profit for the current period	0	0	0	150,223	150,223
Rounding	0	0	0	0	0
As at 30 September 2020	720,000	571,001	952,699	392,252	2,635,952
Fair value gains					
Investments in subsidiaries and associates	0	0	-14,120	0	-14,120
Dividends paid	0	0	0	-190,000	-190,000
Net profit for the current period	0	0	0	166,738	166,738
Rounding	0	0	0	-1	-1
As at 30 September 2021	720,000	571,001	938,579	368,989	2,598,569

Cash flow statement

For the year ended 30 September 2021 in thousand CZK

Current period from 1 October 2020 to 30 September 2021, previous period from 1 October 2019 to 30 September 2020

	Current period	Previous period
Cash flows from operating activities		
Net profit / (loss) before tax	166,738	150,223
A.1 Adjustments for non-cash movements:		
A.1.1 Depreciation and amortisation of fixed assets	6,705	4,446
A.1.2 Change in provisions	-1,630	-1,212
A.1.3 (Profit) / loss from disposal of fixed assets	-123	-446
A.1.4 Dividend income	-201,265	-181,104
A.1.5 Net interest expense / (income)	-1,708	-3,388
A* Net cash flow from operating activities before tax and changes in working capital	-31,283	-31,481
A.2 Working capital changes:		
A.2.1 Change in receivables and prepayments	7,643	-188
A.2.2 Change in short-term payables and accruals	-21,835	4,423
A.2.3 Change in inventories	31,591	-20,668
A** Net cash flow from operating activities before tax	-13,884	-47,914
A.3 Interest paid	-381	0
A.4 Interest received	1,699	3,393
A.7 Dividends received	201,265	181,104
A*** Net cash flow from operating activities	188,699	136,583
Cash flows from investing activities		
B.1 Acquisition of fixed assets	-14,546	-12,436
B.2 Proceeds from sale of fixed assets	123	1,095
B.3 Loans and borrowings to related parties	-194,500	0
B*** Net cash flow from investing activities	-208,923	-11,341
Cash flows from financing activities		
C.2 Changes in equity:		
C.2.6 Dividends paid	-190,000	-190,000
C*** Net cash flow from financing activities	-190,000	-190,000
Net increase / decrease in cash and cash equivalents	-210,224	-64,758
Cash and cash equivalents at the beginning of the year	343,230	407,988
Cash and cash equivalents at the end of the year	133,006	343,230

Notes to the financial statements

For the year ended 30 September 2021 in thousand CZK

Current period from 1 October 2020 to 30 September 2021, previous period from 1 October 2019 to 30 September 2020

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.

Similarly to the prior year, in the year ended 30 September 2021 the Company’s business was affected by the COVID-19 pandemic. Due to restrictive measures imposed by the government during the pandemic, the Company failed to achieve all planned revenues, especially in the sale of energy services. In the following period, the Company expects growth in revenues from the sale of energy services and the expansion of the Energy Services Division.

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.

Management has considered the impact of the novel coronavirus causing the COVID-19 disease when assessing the valuation of assets and liabilities and going concern assumptions.

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 as at the balance sheet date. Revaluation of 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 value. 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 value. Production costs include 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 accounts. A provision for doubtful accounts is created on the basis of an ageing analysis and individual evaluation of the creditworthiness 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 of 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 on financial statements 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, yet their precise amount or timing is not known. The provision recognised as at the balance sheet date represents the best estimate of expenses that will be probably incurred, or the amount of liability that is required for their settlement.

2.8. 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.

2.9. Related parties

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

- parties, which directly or indirectly control the Company, their subsidiaries,
- 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 10.

2.10. Interest expense

All borrowing costs are expensed.

2.11. Deferred tax

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.

2.12. 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. The Company also provides contributions to defined contribution plans operated by independent pension funds.

2.13. Cash-flow statement

The Company has prepared a 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. Receivables (liabilities) that arise from cash-pooling are presented in the Cash-flow statement as part of the item Cash and Cash equivalents. If the liability arising from cash-pooling represents a form of financing, then it is not presented in the Cash-flow statement as part of the item Cash and Cash equivalents.

2.14. 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 disclosed, but are not themselves recognised in the financial statements.

3. Investments in subsidiaries

30 September 2021	Number of shares	Nominal value (CZK'000)	Cost (CZK'000)	Carrying value (CZK'000)	% of capital (%)	Year ended 30 September 2021 net profit (CZK'000)	Equity 30 September 2021 (CZK'000)	Year ended 30 September 2021 dividend income (CZK'000)
Czech entities								
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, Prague 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, Prague 5	1	99,635	299,654	393,688	100	28,756	393,688	20,000
POWGEN a.s. Kačírkova 982/4, Prague 5	1	2,000	3,249	159,583	100	14,355	159,583	45,000
G-RONN s.r.o. Kačírkova 982/4, Prague 5	-	-	23,218	95,555	100	17,676	95,555	20,000
G-LINDE s.r.o. Kačírkova 982/4, Prague 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
Total net book value				2,238,417				201,265

30 September 2020	Number of shares	Nominal value (CZK'000)	Cost (CZK'000)	Carrying value (CZK'000)	% of capital (%)	Year ended 30 September 2020 net profit (CZK'000)	Equity 30 September 2020 (CZK'000)	Year ended 30 September 2020 dividend income (CZK'000)
Czech entities								
Zásobování teplem Vsetín a.s. Jiráskova 1326, Vsetín	2,762	78,878	183,872	241,912	100	42,641	241,912	30,000
CTZ s.r.o. Sokolovská 572, Uherské Hradiště	-	-	31,800	44,582	50,96	9,704	87,485	2,548
TERMO Děčín a.s. Oblouková 958/25, Děčín	502,895	46,769	49,086	237,160	96,91	13,169	244,721	24,226
Českolipské teplo a.s. Kačírkova 982/4, Prague 5	1	2,000	47,795	166,682	100	23,887	166,682	24,330
OPATHERM a.s. Horní náměstí 283/58, Opava	100	9,900	134,000	110,185	100	15,749	110,185	10,000
ENERGIE Holding a.s. Kačírkova 982/4, Prague 5	1	99,635	299,654	383,797	100	18,120	383,797	15,000
POWGEN a.s. Kačírkova 982/4, Prague 5	1	2,000	3,249	190,377	100	29,254	190,377	30,000
G-RONN s.r.o. Kačírkova 982/4, Prague 5	-	-	23,218	97,879	100	7,317	97,879	15,000
G-LINDE s.r.o. Kačírkova 982/4, Prague 5	-	-	6,219	13,669	100	2,246	13,669	2,000
IROMEZ s.r.o. Pod Náspem 2005, Pelhřimov	-	-	33,126	108,809	100	6,741	108,809	0
TERMIZO a.s. Dr. Milady Horákové 571/56, Liberec	1,389	13,890	487,607	655,978	100	49,534	655,978	28,000
e.services s.r.o. Oblouková 958/25, Děčín	-	-	211	1,507	100	125	1,507	0
Total net book value				2,252,537				181,104

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 2021 and 2020 the Company has no receivables from the dividend received.

4. Inventories

Inventories amounting to CZK 5,160 thousand as at 30 September 2021 represent work-in-progress related to EPC projects (as at 30 September 2020: CZK 36,751 thousand).

No impairment was created to inventories as at 30 September 2021 and as at 30 September 2020.

5. Receivables

Overdue receivables as at 30 September 2021 amounted to CZK 138 thousand (as at 30 September 2020: 5,272 thousand).

Impairment of receivables as at 30 September 2021 amounted to CZK 268 thousand (as at 30 September 2020: CZK 268 thousand).

Unsettled receivables have not been covered by guarantees. As at 30 September 2021, receivables due after more than 5 years amounted to CZK 650 thousand (as at 30 September 2020: CZK 928 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 2020, which was submitted to the sole shareholder for approval on 18 December 2020. The sole shareholder approved the financial statements for the year ended 30 September 2020 and decided about the allocation of the profit earned for the year ended 30 September 2020 in the amount of CZK 150,223 thousand to retained earnings.

The sole shareholder decided about payment of the profit share in the amount of CZK 190 million on 18 December 2020.

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 2021.

7. Provisions

Other provisions as at 30 September 2021 amounted to CZK 4,004 thousand (as at 30 September 2020 CZK 5,634 thousand). Provisions mostly consist of provisions for employees' wages and bonuses.

8. Payables, commitments and contingent liabilities

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 15,927 thousand as at 30 September 2021 (as at 30 September 2020: CZK 18,488 thousand).

The Company had bank guarantees issued for operational purposes as at 30 September 2021 in amount of CZK 5,768 thousand (as at 30 September 2020: CZK 3,106 thousand).

As at 30 September 2021 the Company has contingent liability in the amount of CZK 12,355 thousand (as at 30 September 2020: CZK 15,808 thousand) (without interest) due to a ceded receivable with maturity to 31 December 2024.

9. Bank loans and other borrowings

The Company has no bank loans. Loans to related parties are described in Note 10. Related party transactions.

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

UniCredit Bank	- Pledge of the shares of subsidiary OPATHERM a.s. for its loan
ČS	- Pledge of the certificated securities of subsidiary ENERGIE Holding a.s. for its loan
Komerční banka	- Guarantor for a loan of Teplárna Liberec, a.s.

10. 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	45,434	43,737
Sales of goods – sales of fuels	63,969	53,768
Dividends received	201,265	181,104
Interest income	542	0
Total	311,210	278,609
Costs		
Other services	6,118	6,245
Interest expense	381	0
Total	6,499	6,245

Related party transactions do not include re-invoicing of emission rights. In the financial year ended 30 September 2021, the Company carried out the sale and purchase of emission allowances between the sister company MVV Trading GmbH and subsidiaries OPATHERM a.s. and Zásobování teplem Vsetín a.s. in the amount of CZK 10,828 thousand (in the financial year ended 30 September 2020, these re-invoicing between companies MVV Trading GmbH, IROMEZ s.r.o., OPATHERM a.s., ENERGIE Holding a.s., CTZ s.r.o. and TERMO Děčín a.s. amounted to CZK 13,785 thousand).

The following related party balances were outstanding as at:

(CZK'000)	Current period	Previous period
Long-term receivables		
** Loans and credits	130,000	0
Total long-term receivables	130,000	0
Short-term receivables		
Trade receivables	21	5,264
Estimated receivables	13,632	13,594
** Receivables - subsidiaries and controlling party	69,861	0
Total short-term receivables	83,514	0
Total receivables	213,514	18,858
Short-term payables		
Estimated payables	12	1,613
Trade payables	121	5,195
* Liabilities - subsidiaries and controlling party	407,896	0
Total payables	408,029	6,808

*On October 1, 2020, the Company entered into a framework agreement on cash pooling with its subsidiaries within the MVV Energie CZ Group. As at 30 September 2021, on the basis of this agreement, „Short-term receivables - subsidiaries and controlling party“ in the amount of CZK 5,361 thousand and „Short-term liabilities - subsidiaries and controlling party“ in the amount of CZK 407,896 thousand were recorded. The deposit interest rate for the financial year ended 30 September 2021 was 0.1% 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 2021 was CZK 172,500 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 115,000 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 2021 was CZK 22,000 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 15,000 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 2021 and 30 September 2020.

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

11. Employees

	number	Current period (CZK'000)	number	Previous period (CZK'000)
Wages and salaries to members of board of directors and other management	8	12,018	7	12,928
Wages and salaries to other employees	29	22,818	27	19,892
Social security costs		11,351		9,551
Other social costs		1,324		1,092
Wages and salaries total	37	47,511	34	43,463

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 10 – Related party transactions.

12. 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	1,628	720
Provisions and allowances	812	1,121
Accumulated tax losses	12,153	9,638
Total deferred tax asset	14,593	11,479
*Net deferred tax asset accounted for	0	0

*The Company had a potential net deferred tax asset of CZK 14,593 thousand as at 30 September 2021 (as at 30 September 2020: CZK 11,479 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 2021 the Company had accumulated tax losses in amount CZK 63,965 thousand (as at 30 September 2020 in the amount CZK 50,729 thousand), which could be used up to 2026.

13. 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	80	88
Cash at banks	535,461	343,142
Receivable arising from cash-pooling	5,361	0
Liability arising from cash-pooling	-407,896	0
Total cash and cash equivalents	133,006	343,230

14. Subsequent events

Due to the enormous growth of fuel prices on the energy market in the autumn of 2021, especially natural gas, the company expects negative impacts in the following year both in the economic result and in the area of cash flow.

The company MVV Energie CZ a.s. issued guarantees for the fulfillment of obligations arising from gas supply contracts in the total amount of EUR 24,250 thousand (CZK 616,799 thousand; CNB exchange rate as on 9 December 2021). At the same time, the company MVV Energie CZ a.s. received guarantees of the same amount from its parent company MVV Energie AG.

Apart from the events above, no other events have occurred subsequent to year-end that would have a material impact on the financial statements as of 30 September 2021 or on the annual report for the fiscal year 2020–2021.

20 December 2021



Jörg Lüdorf
Chairman of the Board of Directors



Jaroslav Pantůček
Member of the Board of Directors

Report on Relations for the accounting period from 1 October 2020 to 30 September 2021

Company name: MVV Energie CZ a.s.

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

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 2020 – SEPTEMBER 2021

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, Kačírková 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, Kačírková 982/4, Postal Code: 158 00, Company identification No.: 27594301;
- G-LINDE s.r.o., with its registered office at Prague 5, Jinonice, Kačírková 982/4, Postal Code: 158 00, Company identification No.: 24684538;
- G-RONN s.r.o., with its registered office at Prague 5, Jinonice, Kačírková 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, Kačírková 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, 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 2020 – September 2021 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., OPATHERM a.s., POWGEN a.s., Zásobování teplem Vsetín a.s., G-LINDE s.r.o., G-RONN s.r.o., TERMO Děčín a.s., e.services s.r.o. no action was taken during the accounting period October 2020 – September 2021 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 2020 – September 2021.

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 by 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 10 April 2018 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 2020. The Company did not incur any losses from this Contract.

Command Contract of 28 May 2018 between G-RONN s.r.o., IROMEZ s.r.o., CTZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2020. The Company did not incur any losses from this Contract.

Command Contract of 28 May 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., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2020. 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. 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 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.

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 10 April 2018 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. and the Company valid until 31 December 2020. 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 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.

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 by 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. 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 10 April 2018 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 2020. The Company did not incur any losses from this Contract.

Command Contract of 28 May 2018 between ENERGIE Holding a.s., POWGEN a.s., IROMEZ s.r.o., Teplárna Liberec, a.s., TERMO Děčín a.s., CTZ s.r.o., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2020 to conclude contracts for the supply of electricity with Amper Market, a.s. 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 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 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.

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 pojišťovna, 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 28 May 2018 between G-RONN s.r.o., IROMEZ s.r.o., CTZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2020. 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 10 April 2018 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 2020. The Company did not incur any losses from this Contract.

Command Contract of 28 May 2018 between ENERGIE Holding a.s., IROMEZ s.r.o., 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 2020. The Company did not incur any losses from this Contract.

Command Contract of 28 May 2018 between G-RONN s.r.o., IROMEZ s.r.o., CTZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2020. 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 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 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.

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. 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 10 April 2018 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 2020. The Company did not incur any losses from this Contract.

Command Contract of 28 May 2018 between G-RONN s.r.o., IROMEZ s.r.o., CTZ s.r.o., OPATHERM a.s. and the Company valid until 31 December 2020. 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 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 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.

Purchase Agreement for allowances between OPATHERM a.s. and the Company concluded on 8 December 2020. 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.

Contract for Work between OPATHERM a.s. and the Company concluded on 7 April 2021. The Company did not incur any losses from this Contract.

Contract for Work between OPATHERM a.s. and the Company concluded on 30 September 2021. 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.

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 10 April 2018 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 2020. 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 valid until 31 December 2021, as amended. The Company did not incur any losses from this Contract.

Command Contract of 28 May 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., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2020. 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.

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 10 April 2018 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. valid until 31 December 2020. The Company did not incur any losses from this Contract.

Command Contract of 28 May 2018 between ENERGIE Holding a.s., IROMEZ s.r.o., 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 2020. 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 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 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.

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.

Contract for the Pledge of Receivables concluded between Komerční banka, a.s. on one side and on the opposite side by TERMIZO a.s. and the Company on 6 November 2019. This Contract expired as at the date of the loan repayment, which was on 30 June 2021. The confirmation of the pledge termination was issued on 19 July 2021. The Company did not incur any losses from this Contract.

Contract for the Pledge of Shares of TERMIZO a.s. concluded on 6 November 2019 between Komerční banka, a.s. and the Company. This Contract expired as at the date of the loan repayment, which was on 30 June 2021. The confirmation of the pledge termination was issued on 19 July 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.

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 10 April 2018 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 valid until 31 December 2020. The Company did not incur any losses from this Contract.

Command Contract of 28 May 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., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2020. 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 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 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.

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.

Command Contract of 10 April 2018 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 2020. The Company did not incur any losses from this Contract.

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, as amended. The Company did not incur any losses from this Contract.

Command Contract of 28 May 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., Zásobování teplem Vsetín a.s. and the Company valid until 31 December 2020. 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 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.

Purchase Agreement for allowances between Zásobování teplem Vsetín a.s. and the Company concluded on 7 January 2021. 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.

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 2020 to September 2021 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 2020 to September 2021.

Prague, 30 September 2021

On behalf of MVV Energie CZ a.s.



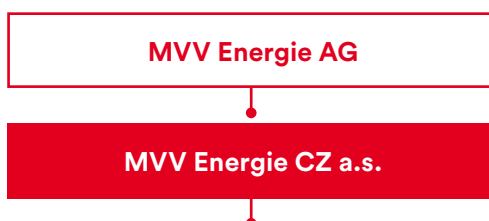
Jörg Lüdorf
Chairman of the Board of Directors



Jaroslav Pantůček
Member of the Board of Directors

Appendix No. 1 to the Report on Relations

Structure of the MVV Energie CZ group on 30 September 2021



CTZ s.r.o. MVV Energie CZ a.s. 50.96% City of Uherské Hradiště 49.04%									
Českolipské teplo a.s. MVV Energie CZ a.s. 100.00%	<table border="1"> <thead> <tr> <th colspan="2">ČESKOLIPSKÁ TEPLÁRENSKÁ a.s.</th> </tr> </thead> <tbody> <tr> <td>Českolipské teplo a.s.</td> <td>75.00%</td> </tr> <tr> <td>OSBD Česká Lípa</td> <td>19.99%</td> </tr> <tr> <td>City of Česká Lípa</td> <td>5.01%</td> </tr> </tbody> </table>	ČESKOLIPSKÁ TEPLÁRENSKÁ a.s.		Českolipské teplo a.s.	75.00%	OSBD Česká Lípa	19.99%	City of Česká Lípa	5.01%
ČESKOLIPSKÁ TEPLÁRENSKÁ a.s.									
Českolipské teplo a.s.	75.00%								
OSBD Česká Lípa	19.99%								
City of Česká Lípa	5.01%								
e.services s.r.o. MVV Energie CZ a.s. 100.00%									
ENERGIE Holding a.s. MVV Energie CZ a.s. 100.00%	<table border="1"> <thead> <tr> <th colspan="2">Teplárna Liberec, a.s.</th> </tr> </thead> <tbody> <tr> <td>ENERGIE Holding a.s.</td> <td>76.04%</td> </tr> <tr> <td>Statutory City of Liberec</td> <td>23.96%</td> </tr> </tbody> </table>	Teplárna Liberec, a.s.		ENERGIE Holding a.s.	76.04%	Statutory City of Liberec	23.96%		
Teplárna Liberec, a.s.									
ENERGIE Holding a.s.	76.04%								
Statutory City of Liberec	23.96%								
G-LINDE s.r.o. MVV Energie CZ a.s. 100.00%									
G-RONN s.r.o. MVV Energie CZ a.s. 100.00%									
IROMEZ s.r.o. MVV Energie CZ a.s. 100.00%									
OPATHERM a.s. MVV Energie CZ a.s. 100.00%									
POWGEN a.s. MVV Energie CZ a.s. 100.00%									
TERMIZO a.s. MVV Energie CZ a.s. 100.00%									
TERMO Děčín a.s. MVV Energie CZ a.s. 96.91% Statutory City of Děčín 3.09%									
Zásobování teplem Vsetín a.s. MVV Energie CZ a.s. 100.00%									

Events after the reporting period

Due to the enormous growth of fuel prices on the energy market in the autumn of 2021, especially natural gas, the company expects negative impacts in the following year both in the economic result and in the area of cash flow.

The company MVV Energie CZ a.s. issued guarantees for the fulfillment of obligations arising from gas supply contracts in the total amount of EUR 24,250 thousand (CZK 616,799 thousand; CNB exchange rate as on 9 December 2021). At the same time, the company MVV Energie CZ a.s. received guarantees of the same amount from its parent company MVV Energie AG.

Apart from the events above, no other events have occurred subsequent to year-end that would have a material impact on the financial statements as of 30 September 2021 or on the annual report for the fiscal year 2020–2021.

MVV Energie CZ a.s.

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Tax identification No.: CZ49685490

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by the Municipal Court in Prague, File No. B 14942

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