

ANNUAL REPORT

2020

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I. Report on the Company's Business Activities and on the Assets State

1. Information about the Company

MND Gas Storage a.s. (the „Company“), with its registered office at Hodonín, Úprkova 807/6, postcode 695 01, ID 27732894, was created on 10 May 2007 by the sole shareholder - Moravské naftové doly, a.s., Hodonín, Úprkova 807/6, postcode 695 01, ID 26288583 - under business name Gas Storage a.s. The Company was incorporated on 30 May 2007 in the Commercial Register by the Municipal Court in Brno, Section B, Insert 4925.

Currently, the sole shareholder is the legal successor of the original founder - MND a.s., with its registered office at Hodonín, Úprkova 807/6, Postal Code 695 01, ID 28483006. The Company was incorporated in the Commercial Register by the Municipal Court in Brno, Section B, Insert 6209.

2. Information about the Company activities

The Company is engaged in the operation of underground gas storage facilities and providing gas storage services based on energy license.

The Company does not perform research and development and does not have a business unit abroad.

3. Retained earnings, assets and liabilities state

In 2020, the Company's retained earnings in the amount of CZK 91,375 thousand before taxation and CZK 73,929 thousand after taxation.

As at 31 December 2020, the Company's total assets in the amount of CZK 2,289,820 thousand. Non-current assets in the amount of CZK 2,162,340 thousand consists of non-current intangible assets in the amount of CZK 1,630 thousand and non-current tangible assets in the amount of CZK 2,160,710 thousand. Current assets in the amount of CZK 126,161 thousand consist of inventory in the amount of CZK 22,812 thousand, receivables in the amount of CZK 8,850 thousand and funds in the amount of CZK 94,499 thousand.

As at 31 December 2020, the Company's equity amounted to CZK 2,077,228 thousand and liabilities in the amount of CZK 212,531 thousand. As of 31 December 2020, the Company did not draw any bank loans.

4. Underground gas storage in Uhřice and Uhřice Jih

The Uhřice underground gas storage was launched in 2001. In 2012 the new storage structure Uhřice Jih was successfully connected. The Uhřice Jih structure potential allows the storage capacity to increase to approx. 350 million/m³ during the 2024/2025 years. Company's underground gas storage is used as multicyclic storage facilities, which means without injection or extraction time limitation (except standard outage for service work in accordance with UGS operator regulations).

The Company's most significant investment was the preparation for a new diagnostic automation system for compressor units heading to introducing a high degree of automation in the application of autonomous elements of industrial management 4.1.

During 2020, the Company continued to develop the INFOR EAM software solution, which is used to provide asset management and maintenance management device. Based on INFOR EAM software implementation, the Company significantly streamlines the maintenance planning and also the management of possible emergency service interventions. The Company newly launched the first phase of the project Digital Office that applied the product invoice system DMS

5. Quality policy and EMS

In 2020, the Company continued to fulfill the obligation to develop all activities to achieve maximum customer satisfaction and with regards to environmental protection to minimize the impact of activities production on its surroundings.

One of the tools to achieve these goals was to maintain and comply according to the ISO 14001:2004 certified EMS management system, which significantly increased employees' environmental awareness and according to OHSAS 18 001 standards through which the HSE system was implemented in the Company.

The Company follows the MND Group's policy in the field of work safety, environmental standards and standards ensuring process safety.

6. Human resources

At the end of 2020, the Company had 36 employees. The number of employees corresponds to Company needs and to the scope of provided activities, as well as the requirements of energy legislation to ensure sufficient personal independence of the Company.

7. Education and social area

The Company supports the education of its employees and provides them with a quality background for their development for each individual employee. The Company also supports cooperation with selected high schools and universities in the Czech Republic and abroad. Both in terms of professional qualification improvement of their employees and in order to get new talents and their further development in their experts' team.

As part of employee care, the Company focuses on creating a quality work environment with a wide range of employee benefits.

8. Sponsoring

The Company focuses mainly on special-purpose projects on local and regional level with which focus on children's and youth activities, education, active leisure, elderly care and charity.

9. Acquisition of own shares, branches abroad

The Company did not acquire any of its own shares in 2020. In 2020, the Company did not have any branch or other part of the business plant located abroad.

10. Outlook of the Company's development in the following period

In the next period (storage year 2022+), the Company plans to continue optimizing the customer portfolio and offering new business products.

The Company is trying to ensure maximum utilization of available storage capacity by long-term agreements or short-term agreements or through the product portfolio which is offered to customers on the Company's website in accordance with applicable legislation and regulations of the UGS operator.

Thanks to the Uhřice gas storage facility unique parameters, the Company is able to flexibly adapt its business portfolio to market parameters without any delay.

11. Subsequent events

No other events have occurred subsequent to year-end that would have a material impact on the annual report as at 31 December 2020.

Hodonín, 30 March 2021



Ing. Karel Luner
Chairman of the Board
of Directors



Mgr. Slavomír Halla, Ph.D.
Vice-Chairman of the Board
of Directors



Ing. Milan Dočkal
Member of the Board
of Directors

II. Report on Relations between Related Parties

MND Gas Storage a.s. Directors Report of the Board on relations between the controlling entity and the controlled entity and between the controlled entity and entities controlled by the same controlling entity

MND Gas Storage a.s. with its registered office at Hodonín, Úprkova 807/6, PSČ 695 01, ID 27732894, incorporated in the Commercial Register by the Municipal Court in Brno, Section B, Insert 4925 (the „Company“) was in the accounting period from 1 January 2020 to 31 December 2020 (the “Accounting Period“) a controlled party in terms of Section § 74 of Act No. 90/2012 Coll., the Act on Business Corporations and Cooperatives (the “Act on Business Corporations“ or “ZOK“).

The Board of Directors of the Company as a Controlled Entity in terms of Section § 82 of the Act on Business Corporations has prepared this Report on Relations between the Controlling Entity and the Controlled Entity and between the Controlled Entity and Controlled Entities controlled by the same Controlling Entity (the “Report on Relations “and“ Related Parties“). The Report on Relations is prepared in terms of Section § 82 (2) and (4) of the ZOK.

1. Structure of Relationships between the Company and Other Related Parties

The Company is part of the KKCG group, consists of companies which are all directly or indirectly controlled by KKCG AG with its registered office at Kapellgasse 21, 6004 Lucerne, Swiss Confederation, Reg. No.: CHE-326.367.231 (“KKCG AG“).

The Company is indirectly controlled by KKCG AG through the parent company MND a.s., with its registered office at Hodonín, Úprkova 807/6, postal code 695 01, ID: 28483006, registered in the Commercial Register maintained by the Regional Court in Brno, Section B, Insert 6209, which is controlled by MND Group AG, with its registered office at Kapellgasse 21, 6004 Lucerne, Swiss Confederation, Reg. No. CHE-448.401.517, which is further controlled by KKCG AG.

All other companies of the KKCG Group, i.e. companies directly or indirectly controlled by KKCG AG, are attached to this Report on Relations.

2. The role of the Company

The role of the Company as a controlled company is to provide the operation of underground gas storage facilities and the provision of related services of gas market participant within the scope of the granted energy license in terms of Act No. 458/2000 Coll, on business conditions and the performance of state administration in the energy sectors.

3. Means of Control

Control is exercised vis-à-vis the Company through a 100% share in voting rights at the Company's General Meeting.

4. Overview of important negotiations

During the Reporting Period, the Company did not, at the instigation nor in the interest of KKCG AG or its subsidiaries, conduct any transaction relating to assets exceeding 10% of the Company's equity as determined by the latest financial statements.

5. Overview of mutual agreements

During the Reporting Period, the Company and KKCG AG, respectively between the Company and other entities controlled by KKCG AG, have been concluded following agreements:

- With MND a.s.:
 - Annual Gas Storage Agreement for Reservation of Annual Storage Capacity from 31 March 2020
 - Annual Gas Storage Agreement for Reservation of Annual Storage Capacity from 31 March 2020
 - Agreement for Merging Agreements for Reservation of Annual Storage Capacity from 31 March 2020
 - Annual Gas Storage Agreement for Reservation of Annual Storage Capacity from 12 May 2020
 - Annual Gas Storage Agreement for Reservation of Annual Storage Capacity from 8 June 2020
 - Annual Gas Storage Agreement for Reservation of Annual Storage Capacity from 15 June 2020
 - Electricity Supply Agreement of 24 November 2020
- With MND Gas Storage Germany GmbH
 - Financial Guarantee Agreement of 22 October 2020
- With MND Group AG:
 - Compensation Agreement of 21 October 2020
- With Moravia Systems a.s.:
 - Work Contract for the ball valves delivery and installation from 10 March 2020

During the Reporting Period, the Company and KKCG AG respectively between the Company and other entities controlled by KKCG AG have been concluded also agreements in a simplified form of orders, such as: full year orders, for small-scale supplies and services, for example relating to graphic services, providing training for rescuers, providing professional training, providing promotional items, developing technical projects for probe repairs, carrying out logging measurements, reinsuring gas pipeline inspections, provision of engineering works and defectoscopy, geodetic and laboratory work, repairs of panel areas of probes or provision of canteen catering, accommodation and purchase of air tickets or office equipment.

During the Reporting Period, following agreements between the Company and KKCG AG, respectively between the Company and other entities controlled by KKCG AG, were implemented before the beginning of the Reporting Period:

- With AUTOCONT a.s.
 - Service Agreement from 22 December 2011
 - Software License Assurance Agreement from 22 December 2011

- With DataSpring s.r.o.:
 - Service Agreement - Website Hosting and Service Support from 1 October 2014
 - End User Agreement from 19 January 2015
 - Service Agreement from 4 May 2016
 - Service Agreement from 15 February 2017
- With KKCG AG:
 - License Trademark Agreement from 30 August 2016
- With KKCG a.s.:
 - Service Agreement - Consulting Services from 3 January 2012
- With KKCG Structured Finance AG:
 - Cash pooling Agreement from 31 May 2016
- With Kynero Consulting a.s.:
 - Security Services Agreement from 1 June 2012
- With MND a.s.:
 - Drilling Cores Storage Agreement from 28 February 2008
 - Data Sharing Agreement from 28 February 2008
 - Commercial Lease agreement from 30 May 2008
 - Electronic Communications Services Agreement from 30 January 2009
 - Agreement on keeping of mine surveying documentation (UGS Uhřice and others) from 30 April 2009
 - Economic and other services Agreements from 30 July 2010
 - Lease Agreement - probes Uhřice from 22 June 2011
 - Agreement on the merger of gas storage agreements for the reservation of annual fixed storage capacity from 30 April 2012
 - Purchase Agreement from 28 December 2015
 - Insurance on liability for damage - re-invoicing of insurance from 1 January 2015
 - Service Agreement for Technical Equipment from 13 January 2016
 - Agreement on the bearing engineering and geology services from 30 April 2016
 - Agreement on Mines Rescue Service and covering the running HBZS costs from 22 December 2016
 - Annual Gas Storage Agreement for Reservation of Annual Fixed Storage Capacity from 20 October 2017
 - Annual Gas Storage Agreement for Reservation of Annual Fixed Storage Capacity from 12 March 2018

- Annual Gas Storage Agreement for Reservation of Monthly Storage Capacity from 30 April 2018
- Annual Gas Storage Agreement for Reservation of Monthly Fixed Storage Capacity (extraction) from 30 April 2018
- Annual Gas Storage Agreement for Reservation of Monthly Fixed Storage Capacity (impressing) from 30 April 2018
- Annual Gas Storage Agreement for Reservation of Annual Fixed Storage Capacity from 10 December 2018
- Agreement on Commercial Dispatching Services Reinsurance from 2 January 2019
- With MND Drilling & Services a.s.:
 - Master Services Agreement - small scale logging and blasting operations from 16 June 2008
 - Master Services Agreement - on the probe research services from 16 June 2008
 - Service Agreement from 29 May 2012
- With MND Gas Storage Germany GmbH:
 - Service and Consulting Agreement from 10 November 2014
- With Moravia Systems a.s.:
 - Master work contract - maintenance and service of technological equipment and valves of UZP Uhřice from 31 January 2018
 - Master work contract - maintenance and service of technological equipment and valves of MS Brumovice from 31 January 2018

6. Assessment of injury and its compensation

The Company incurred no detriment as a result of the influence of the controlling entities in the Reporting Period.

7. Evaluation of advantages and disadvantages resulting from relations between the Related Parties

Membership in the KKCG Group with the Controlling Entity KKCG AG allows the Company to benefit from the sharing know-how and information (to the range permitted by law and contractual arrangements with third parties), the ability to benefit from the KKCG brand reputation and the ability to access to intra-group and bank financing of the Company (e.g. in the form of the possibility to provide collateral for the financial liabilities of the Company by other persons in the Group).

The Company did not identify any disadvantages that would result from the relationships between the Related Parties.

There is no risk arising to the Company from being part of KKCG Group.

Annex: List of Related Parties

Hodonín, 30 March 2021



Ing. Karel Luner
Chairman of the Board
of Directors



Mgr. Slavomír Halla, Ph.D.
Vice-Chairman of the Board
of Directors



Ing. Milan Dočkal
Member of the Board
of Directors

ANNEX TO REPORT ON RELATIONS BETWEEN RELATED PARTIES

Annex No. 1 - List of related parties

List of parties controlled by the company KKCG AG, with its registered seat at Kapellgasse 21, 6004 Lucerne, The Swiss Confederation, registration number CHE-326.367.231, as of 31 December 2020

COMPANY	Registered seat, Identification number / Registration number
"Horyzonty" LLC	L'vivska Oblast, L'viv, 79005, Akademika Pavlova 6C, Office 7, Ukraine, reg. no 36828617
AEC a.s. (formerly AEC Group a.s.)	Prague 8, Libeň, Vochtařova 2500/20a, post code 180 00, identification no. 04772148
AEC s.r.o.	Bratislava, Prievozská 1978/6, post code 821 09, Slovak Republic, identification no. 31384072
AleaX AG	Fabrikstraße 4, 9496 Balzers, Liechtenstein, registration no. FL-0002.629.106-8
ANTAIOS s.r.o.	Ostrava, Moravská Ostrava, Nemocniční 987/12, post code 702 00, identification no. 28345801;
Aricoma Group a.s.	Prague 4, Chodov, Libalova 2348/1, post code 149 00, identification no. 04615671
Aricoma Group AB	Stockholm, Box 6350, post code 102 35, Sweden, reg. No. 559239-3473
Austrian Gaming Holding a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 04047788
AUTOCONT a.s.	Hornopolní 3322/34, Moravská Ostrava, 702 00 Ostrava, identification no. 043 08 697
AUTOCONT s.r.o.	Krasovského 14, Bratislava - mestská časť Petržalka, post code 851 01, Slovak Republic, identification no. 36 396 222
BOŘISLAVKA OFFICE & SHOPPING CENTRE s.r.o	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 27457621
BOSM Czech, s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 06773877
Cachi Valle Aventuras S.A.	Av. Francisco de Uriondo 330, 4400 Salta, Argentina. Registration no. IGTJ de Salta Folio 71/2 asiento 2465 L 10
CAI Hungary Kft.	Lackner Kristóf u. 33/A, 9400 Sopron, Hungary, registration no. 08-09-027729
CAI Ontario Inc.	200 BAY STREET, ROYAL BANK PLAZA, M5J 2Z4 Ontario, Canada, registration no. 1164748
CAIO AG	c/o Reuss Treuhand AG, Furrengasse 11, 6004 Luzern, Switzerland, registration no. CHE-159.186.971
CAIO DK ApS	c/o Nordic Gambling ApS, Flæsketorvet 68, 2, 1711 København V, Denmark, registration no. 40909990
CAME Holding GmbH	Universitätsring 10, 1010 Vienna, Austria, registration no. 038898d
Casino Odense K/S	Claus Bergs Gade 7, 5000 Odense C, Denmark, registration no. 14920293
Casino Sopron Kft.	Lackner Kristóf u. 33/A, 9400 Sopron, Hungary, registration no. 08-09-009273
Casino St. Moritz AG	Kempinski Grand Hotel des Bains, Via Mezdi 29, 7500 St Moritz, Switzerland, registration no. CHE-107.653.178
Casinoland IT-Systeme GmbH	Lister Meile 2, 30161 Hannover, Germany, registration no. HRB 61326
Casinos Austria (Liechtenstein) AG	Vorarlberger Strasse 210, 9486 Schaanwald, Liechtenstein, registration no. FL-0002.543.564-5
Casinos Austria (Swiss) AG	c/o Reuss Treuhand AG, Furrengasse 11, 6004 Luzern, Switzerland, registration no. CHE-100.189.949
Casinos Austria AG Liegenschaftsverwaltungs und Leasing GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN114288x
Casinos Austria International (Mazedonien) Holding GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN 400167g
Casinos Austria International Belgium S.A.	Rue Gréry 16-20, 1000 Bruxelles, Belgium, registration no. 0502.785.246
Casinos Austria International GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN 131441x
Casinos Austria International Holding GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN37681p
Casinos Austria International Ltd.	Mercure Hotel Level 1, 85-97 North Quay, Brisbane City QLD 4000, Australia, registration no. ACN: 065998807, ABN: 065998807
Casinos Austria Management GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN38657z
Casinos Austria Maritime Corp.	3440 Hollywood Blvd. Ste 415, 33021 Hollywood, USA, registration no. 59-2715677
Casinos Austria Sicherheitstechnologie GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN94404f
Casinos Austria VLT AG	c/o Reuss Treuhand AG, Furrengasse 11, 6004 Luzern, Switzerland, registration no. CHE-279.843.175
Casinos Event Immobilien GmbH	Lister Meile 2, 30161 Hannover, Germany, registration no. HRB 201793
Casinos Austria Aktiengesellschaft	Rennweg 44, 1038 Vienna, Austria, registration no. FN99639d

Annex No. 1 - List of related parties

List of parties controlled by the company KKCG AG, with its registered seat at Kapellgasse 21, 6004 Lucerne, The Swiss Confederation, registration number CHE-326.367.231, as of 31 December 2020

COMPANY	Registered seat, Identification number / Registration number
CES EA s.r.o.	Prague 8, Libeň, Voctářova 2500/20a, post code 180 00, identification no. 08028656
Cleverlance Deutschland GmbH	Eduard-Schopf-Allee 1, 28217 Bremen, Germany, registration no. 32267
Cleverlance Enterprise Solutions s.r.o. (formerly Cleverlance Enterprise Solutions a.s.)	Prague 8, Libeň, Voctářova 2500/20a, post code 180 00, identification no. 27408787
Cleverlance Group a.s.	Prague 8, Libeň, Voctářova 2500/20a, post code 180 00, identification no. 04771915
Cleverlance H2B a.s.	Brno, Slatina, Tuřanka 1519/115a, post code 627 00, identification no. 28223756
Cleverlance Slovakia s.r.o.	Bratislava, Prievozská 1978/6, post code 821 09, Slovak Republic, identification no. 35942487
Cloud4com SK, s.r.o.	Bratislava, Staré Grunty 36, post code 841 04, Slovak Republic, identification no. 50569694
Cloud4com, a.s.	Prague 7, Holešovice, U Uranie 954/18, post code 170 00, identification no. 24660329
CLS Beteiligungs GmbH	Goldschmiedg. 3, 1010 Vienna, Austria, registration no. FN84419x
Collington II Limited	Custom House Plaza Block 6, International Financial Services Centre, Dublin 1, Republic of Ireland, registration no. 506335
Complejo Monumento Güemes S.A.	Av. Francisco de Uriondo 330, 4400 Salta, Argentina, registration no. FOLIO 187/88 ASIEN TO 2288 LIBRO 9
CCB Congress Center Baden Betriebsgesellschaft m.b.H.	Kaiser Franz Ring 1, 2500 Baden, Austria, FN67046y
Cuisino Ges. m.b.H.	Rennweg 44, 1038 Vienna, Austria, registration no. FN54015i
DataSpring s.r.o.	Prague 9, Vysočany, K Žižkovu 851/4, post code 190 00, identification no. 28808681
DEADALUS TECHNOLOGIES FZC	Silicon Oasis Headquarters, DSOA Street, DSOA, 341568 Dubai, United Arab Emirates, tax registr. no. 100227112800003
Deutsche Sportwetten GmbH	Karmarschstr. 37+39, D-30159 Hannover, Germany, registration no. 219939
Eleganta, a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 27627985
Entretencimientos y Juegos de Azar (EN.J.A.S.A.) S.A.	Del Milagro 142, 4400 Salta, Argentina, registration no. IGTJ de Salta Folio 65/6 asiento 2462 L 10
FM&S Czech a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 04283112
Fortuna 1 ApS	c/o Casino Odense K/S, Claus Bergs Gade 7, 5000 Odense C, Denmark, registration no. 14909087
Geologične byureau "Lviv" LLC	L'vivska Oblast, L'viv, 79011, ul. Kubiyovicha 18, Office 6, Ukraine, registration no.31978102
G-JET s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 27079171
Glücks- und Unterhaltungsspiel Betriebsgesellschaft m.b.H.	Rennweg 44, 1038 Vienna, Austria, registration no. FN241637z
Great Blue Heron Gaming Com.	200 BAY STREET, ROYAL BANK PLAZA, M5J 2Z4 Ontario, Canada, registration no. 960662070
HELLENIC LOTTERIES S.A.	112 Athinon Avenue, Athens, Greece, registration no.25891401000
HORSE RACES S.A.	112 Athinon Avenue, Athens, Greece, registration no.132846101000
IGNIS HOLDING a.s. (formerly MND Oil & Gas a.s.)	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 07435304
INDUSTRIAL CENTER 28/23 SP. Z O.O.	ul.Twarda 18, 00-105 Warszawa, Poland, registration no.1132912313
Inmobiliara Ovale S.A.	Ignacio Carrera Pinto 109, 2720426 San Antonio, Chile, registration no. 14996/10019
INTERMOS Praha s.r.o.	Prague 10, Vinohradská 1511/230, post code 100 00, identification no. 63076349
INTERMOS VALVES, s.r.o.	Bratislava-mestská časť Staré Mesto, Moskovská 13, post code 811 08, Slovak Republic, identification no. 35898411
Internet Projekt, s.r.o.	Prague 2, Nové Město, Vyšehradská 1376/43, post code 128 00, identification no. 08526541
IPM – Industrial Portfolio Management a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 04572033
Italian Gaming Holding a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 04828526
JTU Czech, s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 02612020
Kaizen Gaming International Limited (only activities in Greece and Cyprus)	Flat B8, The Atrium West Street Msida, MSD1731 Malta, registration no. C43209

Annex No. 1 - List of related parties

List of parties controlled by the company KKCG AG, with its registered seat at Kapellgasse 21, 6004 Lucerne, The Swiss Confederation, registration number CHE-326.367.231, as of 31 December 2020

COMPANY	Registered seat, Identification number / Registration number
KAIZEN Gaming Limited (only activities in Greece and Cyprus)	Office 1/1007, Level G, Quantum House 75, Abate Rigord Street, Ta'Xbiex XBX 1120 Malta, registration no. C58362
KKCG a.s.	Prague 10, Vinohradská 1511/230, post code 100 00, identification no. 27107744
KKCG Development a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 08295484
KKCG Entertainment & Technology B.V. (in liquidation)	1101CT Amsterdam, Herikerbergweg 292, Kingdom of the Netherlands, registration no. 58856765
KKCG Industry B.V.	1101CT Amsterdam, Herikerbergweg 292, Kingdom of the Netherlands, registration no. 27271144
KKCG Investments AG	Kapellgasse 21, 6004 Lucerne, Switzerland, registration no. CHE-271.643.388
KKCG Methanol Holdings LLC	1675 South State Street, Suite B, Dover, DE, County of Kent, 19901, United States of America, registration no. 36-4831670
KKCG Real Estate Group a.s.	Prague 10, Vinohradská 1511/230, post code 100 00, identification no. 24291633
KKCG Structured Finance AG	Kapellgasse 21, 6004 Lucerne, Switzerland, registration no. CHE-292.174.442
KKCG Technologies s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, identification no. 07171234
KKCG US Advisory LLC	125 High Street, Boston, MA-02110, United States of America, registration no. 84-2817214
Kura Basin Operating Company LLC	70 Kostava Street (5 Gamsakhurdia Avenue), Tbilisi, Georgia, registration no. 405171567
Kynero Consulting a.s.	Prague 10, Vinohradská 1511/230, post code 100 00, identification no. 24193461
Leisure & Entertainment S.A.	Del Milagro 142, 4400 Salta, Argentina, registration no. IGTT de Salta Folio 253/4 asiento 3484 L 13
Liberty One Methanol LLC	400 Capitol Street, Suite 200, Charleston WV 25301, United States of America, registration no.32-0521898
Liberty One O&M LLC	400 Capitol Street, Suite 200, Charleston WV 25301, United States of America, registration no. 30-0975326
Liberty Two Methanol LLC	400 Capitol Street, Suite 200, Charleston WV 25301, United States of America, registration no.30-0988055
LIE2 AG	Fabrikstrasse 4, 9496 Balzers, Liechtenstein, registration no. FL-0002.606.855-3
LP Drilling S.r.l.	29016 Cortemaggiore, Salvo D'Acquisto 5, Italy, registration no. 01294260334
LTB Beteiligungs GmbH	Universitätsring 10, 1010 Vienna, Austria, registration no. FN84439a
Medial Beteiligungs-Gesellschaft m.b.h.	Universitätsring 10, 1010 Vienna, Austria, registration no.117154k
MEDICEM Group a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 07118422
Medicem Inc.	125 High Street, Boston, MA-02110, United States of America, registration no. 38-4126132
MEDICEM Institute s.r.o.	Kamenné Žehrovice, Karlovarská třída 20, post code 273 01, identification no. 26493331
MEDICEM Technology s.r.o.	Kamenné Žehrovice, Karlovarská třída 20, post code 273 01, identification no. 48036374
Metanol d.o.o.	Lendava, Mlinska ulica 5, 9220 Lendava – Lendva, Slovenia, registration no. 6564534000
MND a.s.	Hodonín, Úprkova 807/6, post code 695 01, identification no. 28483006
MND Drilling & Services a.s.	Lužice, Velkomoravská 900/405, post code 696 18, identification no. 25547631
MND Drilling Germany GmbH	31582 Nienburg, Domänenweg 7, Germany, registration no. HRB206722
MND Energie a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 09002359
MND Energy Trading a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 29137624
MND Gas Storage a.s.	Hodonín, Úprkova 807/6, post code 695 01, identification no. 27732894
MND Gas Storage Germany GmbH	64665 Alsbach-Hähnlein, Birkenweg 2, Germany, registration no. HRB96046
MND Georgia B.V.	1101CT Amsterdam, Herikerbergweg 292, Kingdom of the Netherlands, registration no. 52308944
MND Germany GmbH	Lüneburger Heerstraße 77A, 29223 Celle, Germany, registration no. HRB207844
MND Samara Holding B.V.	1101CT Amsterdam, Herikerbergweg 292, Kingdom of the Netherlands, registration no. 52990680
MND Ukraine a.s.	Hodonín, Úprkova 807/6, post code 695 01, identification no. 08957517
MNG Group AG	Kapellgasse 21, 6004 Lucerne, Switzerland, registration no.CHE-448.401.517
Moravia Systems a.s.	Prague 10, Vinohradská 1511/230, post code 100 00, identification no. 26915189

Annex No. 1 - List of related parties

List of parties controlled by the company KKCG AG, with its registered seat at Kapellgasse 21, 6004 Lucerne, The Swiss Confederation, registration number CHE-326.367.231, as of 31 December 2020

COMPANY	Registered seat, Identification number / Registration number
Nazvrevi Oil Company Limited	P.O. Box 286, Floor 2, Trafalgar Court, Les Banques, St Peter Port, Guernsey GY1 4LY, registration no. 1-32991
NEUROSOFT S.A.	466 Irakliou Avenue & Kiprou Street, 141 22 Iraklio Attikis, Athens, Greece, registration no.84923002000
Ninotsminda Oil Company Limited	195 Arch. Makarios III Ave., Neocleous House, 3030 Limassol, Cyprus, registration no. C74623
NOVECON a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 08270783
OAKDALE a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 27380912
ÖLG Holding GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN268558p
Ontrax Göteborg AG	Scheelevägen 27, floor 16, 223 63 Lund, Sweden, reg. no. 556615-0032
OOO MND Samara	ul. Alexeya Tolstogo 92, Samara, Samarská obl., 443099, Russia, registration no. 1046301405094
OPAP CYPRUS LTD	128-130 Lemesos Avenue, Strovolos, 2015, Nicosia, Republic of Cyprus, registration no. HE140568
OPAP INTERNATIONAL LTD	128-130 Lemesos Avenue, Strovolos, 2015, Nicosia, Republic of Cyprus, registration no. HE145913
OPAP INVESTMENT LTD	128-130 Lemesos Avenue, Strovolos, 2015, Nicosia, Republic of Cyprus, registration no. HE297411
OPAP S.A.	112 Athinon Avenue, Athens, Greece, registration no.3823201000
OPAP SPORTS LTD	128-130 Lemesos Avenue, Strovolos, 2015, Nicosia, Republic of Cyprus, registration no. HE133603
Österreichische Klassenlotterie Vertriebsgesellschaft m.b.H.	Rennweg 44, 1038 Vienna, Austria, registration no. FN468412t
Österreichische Lotterien GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN54472g
Österreichische Sportwetten GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN196645i
PDC INDUSTRIAL CENTER 48 SP. Z O.O.	ul. Twarda 18, 00-105 Warszawa, Poland, registration no.5252630921
POM Czech, s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 06773800
Precarpathian energy company LLC	Ivano-Frankovska Oblast, Bogorodchany, 77701, ul. Shevchenka, Ukraine, registration no. 36042045
Rabcat Computer Graphics GmbH	Rennweg 40-50/1/6 (1.OG), 1030 Vienna, Austria, registration no. FN276027y
Relax Rezidence Cihlářka, s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 05662079
Rezervoarji d.o.o	Lendava, Mlinska ulica 5, 9220 Lendava - Lendva, Slovenia, registration no. 6564470000
RUBIDIUM HOLDINGS LIMITED	Arch. Makariou III, 195, Neocleous House, 3030 Limassol, Republic of Cyprus, registration no. HE 287956
SALEZA, a.s. (v konkurzu, v úpadku, zahájeno insolvenční řízení)	Prague 9, K Žižkovu čp. 851, post code 19093, identification no. 471 16 307
SAZKA a.s.	Prague 9, K Žižkovu 851, post code 190 93, identification no. 26493993
SAZKA Asia a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 05266289
Sazka Asia Vietnam Company Limited	3rd Floor, The Vista Building, 628C Xa Lo Ha Noi, An Phu Ward, District 2, Ho Chi Minh City, Viet Nam, registration no.0314057663
SAZKA Czech a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 24852104
SAZKA DELTA AIF VARIABLE CAPITAL INVESTMENT COMPANY LTD (formerly EMMA DELTA VARIABLE CAPITAL INVESTMENT COMPANY LTD)	Arch. Makariou III, 195, Neocleous House, 3030 Limassol, Republic of Cyprus, registration no. HE 314350
SAZKA DELTA HELLENIC HOLDINGS LIMITED (formerly EMMA DELTA HELLENIC HOLDINGS LIMITED)	Arch. Makariou III, 195, Neocleous House, 3030 Limassol, Republic of Cyprus, registration no. HE 320752
SAZKA DELTA MANAGEMENT LTD (formerly EMMA DELTA MANAGEMENT LTD)	Arch. Makariou III, 195, Neocleous House, 3030 Limassol, Republic of Cyprus, registration no. HE 314151

Annex No. 1 - List of related parties

List of parties controlled by the company KKCG AG, with its registered seat at Kapellgasse 21, 6004 Lucerne, The Swiss Confederation, registration number CHE-326.367.231, as of 31 December 2020

COMPANY	Registered seat, Identification number / Registration number
Sazka Distribution Viet Nam Company Limited	3rd Floor, The Vista Building, 628C Xa Lo Ha Noi, An Phu Ward, District 2, Ho Chi Minh City, Viet Nam, registration no.0313898374
SAZKA Entertainment AG	Kapellgasse 21, 6004 Lucerne, Switzerland, registration no. CHE-366.705.452
SAZKA FTS a.s.	Prague 9, Vysočany, K Žižkovu 851/4, post code 190 00, identification no. 01993143
SAZKA Group a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 24287814
SAZKA Group CZ a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 08993165
SAZKA Group Financing (Czech Republic) a.s. (formerly SAZKA Group Holding a.s.)	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 07877838
SAZKA Group Financing a.s.	Dúbravská cesta 14, Bratislava - mestká časť Karlova Ves, post code 841 04, Slovak Republic, identification no. 51142317
SAZKA Group UK Limited (formerly KKCG UK Limited)	London, One Connaught Place, 5th Floor, W2 2ET, United Kingdom, registration no. 08869774
SAZKA Services s.r.o. (formerly Kavárna štěstí s.r.o.)	Prague 9, K Žižkovu 851/4, post code 190 00, identification no. 05111901
SAZKAmobil 5G a.s. (formerly Italian GNTN Holding a.s.)	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 07911319
Seavus DOOEL	11 Oktomvri 33A, 1000 Skopje, Republic of Macedonia, reg. no. 5323983
Seavus AB	Scheelevägen 27, floor 16, 223 63 Lund, Sweden, reg. no. 556588-5935
Seavus CISC	Area 18, 18, Baghramyan avenue, Arabkir, Yerevan city, 0019, Armenia, Code of the legal entity: 50129257
Seavus DOO (BA)	Ivana Franje Jukica 7, Banja Luka, Bosna I Hercegovina, Republika Srpska, reg. no. 57-01-0252-17
Seavus DOO (RS)	Vojvode Misica 9, 18 000 Nis, Republic of Serbia, reg. no. 20177861
Seavus Educational and Development Center DOO	Vojvode Misica 9, 18 000 Nis, Republic of Serbia, reg.no. 29508429
Seavus Educational and Development Center DOOEL	11 Oktomvri 33A, 1000 Skopje, Republic of Macedonia, reg. no. 6643140
Seavus Enterprise Foundation	11 Oktomvri 33A, 1000 Skopje, Republic of Macedonia, reg. no. 7026714
Seavus FLLC	FLLC SEAVUS, 25A Internatsionalnaya st., office 420, Minsk, 220 030, Belarus, reg. no. 190835458
Seavus GmbH	Itziker Dorf Strasse 57, 8627 Grüningen, Switzerland, ID. No. CH - 020.4.049.285-2
Seavus Group Holding BV	Hoogoorddreef 15, 1101BA Amsterdam, Netherland, reg. No. 34316211
Seavus S.R.L.	MD-2071, str. Alba-Iulia, 79/1, mun. Chisinau, Moldova, reg. No. 1020600026584
Seavus SHPK	Njësia Bashkiake nr. 5, Rruga Abdyl Frasherit, Ndërtesa 8, Hyrja 7, Ap. 25, 1019 Tiranë, ID no. L62225007B
Seavus Stockholm AB	Scheelevägen 27, floor 16, 223 63 Lund, Sweden, reg. no. 556594-4799
Seavus USA Inc.	2352 Main Street, Suite 200, Concord, MA 01742, ID. No. 000873055
SG INDUSTRIAL CENTER 02 SP. Z O.O.	ul. Twarda 18, 00-105 Warszawa, Poland, registration no.5272464443
SIL Servis Partner a.s.	Ostrava, Slezská Ostrava, Těšínská 1970/56, post code 710 00, identification no. 25830953
Spielbanken Niedersachsen GmbH	Karmarschstraße 37-39, 30159 Hannover, Germany, registration no. HRB 50373
SPORTLEASE a.s.	Prague 9, K Žižkovu 851, post code 190 93, identification no. 62361546
Springtide Ventures s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 01726587
Stoiximan Limited	Flat 88, The Atrium West Street Msida, MSD1731 Malta, registration no. C95597
STR Czech s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 07728344
SUPERMARINE, s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 08062773
Tatte Property, a.s.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 24841935
Theta Real s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 27631842
TOK Poland Sp. Z o.o.	ul. Twarda 18, 00-105 Warszawa, Poland, Reg. č 5252689699
TORA DIRECT S.A.	108 Athinon Avenue and Chrimatistiriou Street, Athens, Greece, registration no.5641201000
TORA WALLET S.A.	108 Athinon Avenue and Chrimatistiriou Street, Athens, Greece, registration no.139861001000
US Methanol LLC	400 Capitol Street, Suite 200, Charleston WV 25301, United States, registration no. 81-1952040

Annex No. 1 - List of related parties

List of parties controlled by the company KKG AG, with its registered seat at Kapellgasse 21, 6004 Lucerne, The Swiss Confederation, registration number CHE-326.367.231, as of 31 December 2020

COMPANY	Registered seat, Identification number / Registration number
VESTINLOG, s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 05629276
Viage Production S.A.	Rue Grétry 16-20, 1000 Bruxelles, Belgium, registration no. 0474.725.225
Vinohradská 230 a.s.	Prague 10, Vinohradská 1511/230, post code 100 00, identification no. 26203944
Vitalpeak Limited	8 Alasia street, Christodoulides Building, 3095 Limassol, Cyprus, registration no. HE 228204
VSU Czech s.r.o.	Prague 10, Strašnice, Vinohradská 1511/230, post code 100 00, identification no. 08062897
win2day International GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN371257t
WINWIN International GmbH	Rennweg 44, 1038 Vienna, Austria, registration no. FN366572d
WOODSLOCK a.s.	Prague 4, Líbalova 2348/1, post code 149 00, identification no. 27379434

III. Financial Statements and Notes to Financial Statements

MND Gas Storage a.s.

Financial statements

31 December 2020

Company name: MND Gas Storage a.s.
 Identification number: 27732894
 Legal form: joint-stock company
 Primary business: gas storage
 Balance sheet date: 31 December 2020
 Date of preparation of the financial statements: 30 March 2021

BALANCE SHEET

(in thousand Czech crowns)

Ref. a	ASSETS b	Row c	31.12.2020			31.12.2019
			Gross 1	Provision 2	Net 3	Net 4
	TOTAL ASSETS	001	3 539 136	(1 249 316)	2 289 820	2 395 474
B.	Fixed assets	003	3 411 656	(1 249 316)	2 162 340	2 254 751
B. I.	Intangible fixed assets	004	(43 493)	45 123	1 630	3 081
B. I. 2.	Royalties	006	13 451	(12 872)	579	2 900
B. I. 2. 1.	Software	007	12 881	(12 302)	579	2 900
B. I. 2. 2.	Other royalties	008	570	(570)	-	-
B. I. 3.	Goodwill	009	(59 079)	59 079	-	-
B. I. 4.	Other intangible fixed assets	010	2 135	(1 084)	1 051	181
B. II.	Tangible fixed assets	014	3 455 149	(1 294 439)	2 160 710	2 251 670
B. II. 1.	Land and constructions	015	1 855 349	(568 119)	1 287 230	1 328 809
B. II. 1. 1.	Land	016	695 248	-	695 248	695 248
B. II. 1. 2.	Constructions	017	1 160 101	(568 119)	591 982	633 561
B. II. 2.	Equipment	018	1 221 707	(726 006)	495 701	545 593
B. II. 4.	Other tangible fixed assets	020	375 207	(314)	374 893	374 925
B. II. 4. 3.	Tangible fixed assets - other	023	375 207	(314)	374 893	374 925
B. II. 5.	Advances paid and tangible fixed assets in the course of construction	024	2 886	-	2 886	2 343
B. II. 5. 1.	Advances paid for tangible fixed assets	025	-	-	-	2 323
B. II. 5. 2.	Tangible fixed assets in the course of construction	026	2 886	-	2 886	20
C.	Current assets	037	126 161	-	126 161	140 045
C. I.	Inventories	038	22 812	-	22 812	28 840
C. I. 1.	Raw materials	039	22 795	-	22 795	28 823
C. I. 5.	Advances paid for inventory	045	17	-	17	17
C. II.	Receivables	046	8 850	-	8 850	33 180
C. II. 2.	Short-term receivables	057	8 850	-	8 850	33 180
C. II. 2. 1.	Trade receivables	058	3 788	-	3 788	26 522
C. II. 2. 4.	Receivables - other	061	5 062	-	5 062	6 658
C. II. 2. 4. 3.	Taxes - receivables from the state	064	-	-	-	1 571
C. II. 2. 4. 4.	Short-term advances paid	065	5 056	-	5 056	5 056
C. II. 2. 4. 5.	Estimated receivables	066	1	-	1	16
C. II. 2. 4. 6.	Other receivables	067	5	-	5	15
C. IV.	Cash	075	94 499	-	94 499	78 025
C. IV. 1.	Cash in hand	076	77	-	77	83
C. IV. 2.	Cash at bank	077	94 422	-	94 422	77 942
D.	Prepayments and accrued income	078	1 319	-	1 319	678
D. 1.	Prepaid expenses	079	1 319	-	1 319	678

Ref. a	LIABILITIES AND EQUITY b	Row c	31.12.2020	31.12.2019
			5	6
	TOTAL LIABILITIES AND EQUITY	082	2 289 820	2 395 474
A.	Equity	083	2 077 228	2 078 934
A. I.	Share capital	084	1 749 480	2 000 800
A. I. 1.	Share capital	085	2 000 800	2 000 800
A. I. 3.	Changes in share capital not yet registered	087	(251 320)	-
A. II.	Share premium and capital contributions	088	251 320	-
A. II. 2.	Capital contributions	090	251 320	-
A. II. 2. 1.	Other capital contributions	091	251 320	-
A. III.	Other reserves	096	39	200
A. III. 2.	Statutory and other reserves	098	39	200
A. IV.	Retained earnings / Accumulated losses	099	2 460	29 359
A. IV. 1.	Retained earnings or accumulated losses (+/-)	100	2 460	58 157
A. IV. 2.	Restatements of retained earnings	101	-	(28 798)
A. V.	Profit / (loss) for the current period	102	73 929	48 575
B. + C.	Liabilities	104	212 531	316 434
B.	Provisions	105	20 641	13 465
B. 2.	Income tax provision	107	6 588	-
B. 3.	Tax-deductible provisions	108	9 321	8 991
B. 4.	Other provisions	109	4 732	4 474
C.	Payables	110	191 890	302 969
C. I.	Long-term payables	111	175 484	183 282
C. I. 8.	Deferred tax liability	121	175 484	183 282
C. II.	Short-term payables	126	16 406	119 687
C. II. 2.	Liabilities due to financial institutions	130	-	100 000
C. II. 3.	Short-term advances received	131	-	850
C. II. 4.	Trade payables	132	8 446	12 447
C. II. 8.	Liabilities - other	136	7 960	6 390
C. II. 8. 3.	Liabilities to employees	139	1 611	1 530
C. II. 8. 4.	Liabilities for social security and health insurance	140	821	762
C. II. 8. 5.	Taxes and state subsidies payable	141	2 800	2 002
C. II. 8. 6.	Estimated payables	142	2 674	1 902
C. II. 8. 7.	Other liabilities	143	54	194
D.	Accruals and deferred income	147	61	106
D. 1.	Accrued expenses	148	61	106

Company name: MND Gas Storage a.s.
 Identification number: 27732894
 Legal form: joint-stock company
 Primary business: gas storage
 Balance sheet date: 31 December 2020
 Date of preparation of the financial statements: 30 March 2021

INCOME STATEMENT

(in thousand Czech crowns)

Ref. a	TEXT b	Row c	Accounting period	
			2020 1	2019 2
I.	Sales of products and services	01	276 344	264 252
A.	Cost of sales	03	39 141	50 656
A. 2.	Raw materials and consumables used	05	12 166	14 546
A. 3.	Services	06	26 975	36 110
D.	Staff costs	09	38 066	37 414
D. 1.	Wages and salaries	10	27 872	27 485
D. 2.	Social security, health insurance and other social costs	11	10 194	9 929
D. 2. 1.	Social security and health insurance costs	12	9 081	8 863
D. 2. 2.	Other social costs	13	1 113	1 066
E.	Value adjustments in operating activities	14	99 850	107 886
E. 1.	Value adjustments of fixed assets	15	99 850	107 886
E. 1. 1.	Depreciation, amortisation and write off of fixed assets	16	99 850	107 886
III.	Operating income - other	20	873	(55)
III. 1.	Sales of fixed assets	21	717	82
III. 2.	Sales of raw materials	22	44	13
III. 3.	Other operating income	23	112	(150)
F.	Operating expenses - other	24	6 713	3 916
F. 3.	Taxes and charges from operating activities	27	208	183
F. 4.	Operating provisions and complex prepaid expenses	28	588	466
F. 5.	Other operating expenses	29	5 917	3 267
*	Operating result	30	93 447	64 325
VI.	Interest and similar income	39	112	264
VI. 2.	Other interest and similar income	41	112	264
J.	Interest and similar expenses	43	1 677	3 929
J. 2.	Other interest and similar expenses	45	1 677	3 929
VII.	Other financial income	46	70	-
K.	Other financial expenses	47	577	537
*	Financial result	48	(2 072)	(4 202)
**	Net profit / (loss) before tax	49	91 375	60 123
L.	Tax on profit or loss	50	17 446	11 548
L. 1.	Tax on profit or loss - current	51	25 245	23 180
L. 2.	Tax on profit or loss - deferred	52	(7 799)	(11 632)
**	Net profit / (loss) after tax	53	73 929	48 575
***	Net profit / (loss) for the financial period	55	73 929	48 575
	Net turnover for the financial period	56	277 399	264 461

Company name: MND Gas Storage a.s.
 Identification number: 27732894
 Legal form: joint-stock company
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 Balance sheet date: 31 December 2020
 Date of preparation of the financial statements: 30 March 2021

STATEMENT OF CASH FLOWS

(in thousand Czech crowns)

Ref. a	TEXT b	Accounting period	
		2020 1	2019 2
	Cash flows from operating activities		
	Net profit / (loss) before tax	91 375	60 123
A. 1.	Adjustments for non-cash movements:	101 286	111 935
A. 1. 1.	Depreciation and amortisation of fixed assets	99 850	107 886
A. 1. 2.	Change in provisions	588	466
A. 1. 3.	(Profit)/loss from disposal of fixed assets	(717)	(82)
A. 1. 5.	Net interest expense/(income)	1 565	3 665
A *	Net cash flow from operating activities before tax and changes in working capital	192 661	172 058
A. 2.	Working capital changes:	24 823	(22 162)
A. 2. 1.	Change in receivables and prepayments	22 119	(9 708)
A. 2. 2.	Change in short-term payables and accruals	(3 324)	1 503
A. 2. 3.	Change in inventories	6 028	(13 957)
A **	Net cash flow from operating activities before tax	217 484	149 896
A. 3.	Interest paid	(1 677)	(3 929)
A. 4.	Interest received	112	264
A. 5.	Income tax paid	(17 086)	(16 636)
A ***	Net cash flow from operating activities	198 833	129 595
B. 1.	Acquisition of fixed assets	(7 440)	(7 349)
B. 2.	Proceeds from sale of fixed assets	717	82
B ***	Net cash flow from investing activities	(6 723)	(7 267)
C. 1.	Change in long- and short-term liabilities	(100 000)	(30 000)
C. 2.	Changes in equity:	(75 636)	(65 521)
C. 2. 5.	Direct payments from funds	(636)	(521)
C. 2. 6.	Dividends paid	(75 000)	(65 000)
C ***	Net cash flow from financing activities	(175 636)	(95 521)
	Net increase/(decrease) in cash and cash equivalents	16 474	26 807
	Cash and cash equivalents at the beginning of the year	78 025	51 218
	Cash and cash equivalents at the end of the year	94 499	78 025

Company name: MND Gas Storage a.s.
 Identification number: 27732894
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STATEMENT OF CHANGES IN EQUITY

(in thousand Czech crowns)

	Share capital	Changes in share capital not yet registered	Other capital funds	Statutory and other reserves	Retained earnings	Restatement of retained earnings	Total
As at 1 January 2019	2 000 800	-	-	246	123 632	(28 798)	2 095 880
Allocation to funds	-	-	-	475	(475)	-	-
Distributions from funds	-	-	-	(521)	-	-	(521)
Dividends paid	-	-	-	-	(65 000)	-	(65 000)
Net profit/(loss) for the current period	-	-	-	-	48 575	-	48 575
As at 31 December 2019	2 000 800	-	-	200	106 732	(28 798)	2 078 934
Allocation to funds	-	(251 320)	251 320	475	(475)	-	-
Distributions from funds	-	-	-	(636)	-	-	(636)
Dividends paid	-	-	-	-	(75 000)	-	(75 000)
Net profit/(loss) for the current period	-	-	-	-	73 929	-	73 929
Převod do nerozděleného zisku	-	-	-	-	(28 798)	28 798	-
Zaokrouhlení	-	-	-	-	1	-	1
As at 31 December 2020	2 000 800	(251 320)	251 320	39	76 389	-	2 077 228

1. General information

1.1. Introductory information about the Company

MND Gas Storage a.s. ("the Company") was incorporated on 30 May 2007 by the Municipal Court in Brno, Section B, Insert 4925 and has its registered office at Úprkova 807/6, Hodonín. The Company's primary business activities is gas storage and commercial provision of this service to third parties.

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

The existence of the coronavirus causing the COVID-19 disease was confirmed in early 2020 and has spread globally. The pandemic and especially the restrictive measures taken in order to mitigate the health impacts have caused disruptions to businesses and economic activities. In connection with the above, the Company adopted a Directive which addresses the preparation of the workplace for infectious diseases and further assessed the risks in relation to office work. Employees were provided by the Company with the opportunity to work from home, the so-called home-office. The pandemic itself and the restrictive measures taken did not affect the scope and quality of the storage services provided by the Company.

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.

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

2.2. Tangible and intangible fixed assets

All intangible (and tangible) assets with a useful life longer than one year and a unit cost of more than CZK 60 thousand (CZK 40 thousand) are treated as intangible (and tangible) fixed assets.

Purchased intangible and tangible fixed assets are initially recorded at cost, which includes all costs related to their acquisition.

Intangible and tangible fixed assets are amortised/depreciated applying the straight-line method over their estimated useful lives. The amortisation/depreciation plan is updated during the useful life of the intangible and tangible fixed assets in the case of change of expected useful life.

A provision for impairment is created when the carrying value of an asset is greater than its estimated recoverable amount. The estimated recoverable amount is determined based on expected future cash flows generated by this asset.

Repairs and maintenance expenditures for tangible fixed assets are expensed as incurred. Technical improvements of intangible and tangible fixed assets are capitalised.

The fixed assets also include a special construction - an underground gas storage facility. It is an underground space used for the storage of natural gas, but it does not need to be reproduced, therefore it is not depreciated. The gas storage facility is recognised as part of the land.

The tangible fixed assets also include a gas cushion and gas in the pipeline. It is a filling in the underground gas storage and gas pipeline, without which the underground space cannot function as storage space. The gas cushion and gas in the gas pipeline are not depreciated and are recorded as Other tangible fixed assets.

2.3. Inventories

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

2.4. Receivables

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

2.5. Foreign currency translation

Transactions denominated in a foreign currency are translated and recorded at the fixed exchange rate determined by the Company for the first day of month.

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 and presented net.

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

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

2.7. Provisions

Provisions are recognised when the Company has a present obligation, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

The Company recognises a provision for its income tax payable which is presented net of advances paid for the income tax. If advances paid are higher than the estimated income tax payable, the difference is recognised as a short-term receivable.

The Company creates provisions according to special legal regulations. These are provisions for reclamation and rehabilitation of land affected by mining pursuant to Act No. 44/1988 Coll., in accordance with Section 10 of Act No. 593/92 Coll. Creation and the use of the provision is subject to the approval of the District Mining Office.

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.

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

Material transactions and outstanding balances with related parties are disclosed in Notes 11 and 12.

2.10. Leases

The costs of assets held under both finance and operating leases are not capitalised as fixed assets. Lease payments are expensed evenly over the life of the lease. Future lease payments not yet due are disclosed in the notes but not recognised in the balance sheet.

2.11. Interest expense

All borrowing costs are expensed.

2.12. 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.

2.13. Cash flow statement

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

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 quantified and disclosed but are not themselves recognised in the financial statements.

3. Intangible fixed assets

(CZK'000)	1 January 2020	Additions / transfers	Disposals	31 December 2020
Cost				
Software	12,771	110	-	12,881
Royalties	570	-	-	570
Goodwill	(59,079)	-	-	(59,079)
Other intangible assets	1,265	2,161	- 1,291	2,135
Total	(44,473)	2,271	- 1,291	(43,493)
Accumulated amortisation				
Software	(9,871)	(2,431)	-	(12,302)
Royalties	(570)	-	-	(570)
Goodwill	59,079	-	-	59,079
Other intangible assets	(1,084)	-	-	(1,084)
Total	47,554	(2,431)	-	45,123
Net book value	3,081			1,630

(CZK'000)	1 January 2019	Additions / transfers	Disposals	31 December 2019
Cost				
Software	12,401	370	-	12,771
Royalties	570	-	-	570
Goodwill	(59,079)	-	-	(59,079)
Other intangible assets	1,090	175	-	1,265
Total	(45,018)	545	-	(44,473)
Accumulated amortisation				
Software	(7,330)	(2,541)	-	(9,871)
Royalties	(570)	-	-	(570)
Goodwill	59,079	-	-	59,079
Other intangible assets	(1,084)	-	-	(1,084)
Total	50,095	(2,541)	-	47,554
Net book value	5,077			3,081

4. Tangible fixed assets

(CZK'000)	1 January 2020	Additions / transfers	Disposals	31 December 2020
Cost				
Land and gas storage	695,248	-	-	695,248
Buildings	1,159,621	480	-	1,160,101
Equipment	1,219,312	5,436	(3,041)	1,221,707
Other tangible fixed assets	375,207	-	-	375,207
Tangible fixed assets in the course of construction	20	2,866	-	2,886
Advances paid for tangible fixed assets	2,323	(2,323)	-	-
Total	3,451,731	6,459	(3,041)	3,455,149
Accumulated depreciation				
Buildings	(526,060)	(42,059)	-	(568,119)
Equipment	(673,719)	(55,328)	3,041	(726,006)
Other tangible fixed assets	(282)	(32)	-	(314)
Total	(1,200,061)	(97,419)	3,041	(1,294,439)
Net book value	2,251,670			2,160,710

(CZK'000)	1 January 2019	Additions / transfers	Disposals	31 December 2019
Cost				
Land and gas storage	695,247	1	-	695,248
Buildings	1,158,911	710	-	1,159,621
Equipment	1,247,403	2,582	(30,673)	1,219,312
Other tangible fixed assets	373,118	2,089	-	375,207
Tangible fixed assets in the course of construction	919	(899)	-	20
Advances paid for tangible fixed assets	-	2,323	-	2,323
Total	3,475,598	6,806	(30,673)	3,451,731
Accumulated depreciation				
Buildings	(484,030)	(42,030)	-	(526,060)
Equipment	(641,133)	(59,329)	26,743	(673,719)
Other tangible fixed assets	(227)	(55)	-	(282)
Total	(1,125,390)	(101,414)	26,743	(1,200,061)
Net book value	2,350,208			2,251,670

The Company recognises different tax and accounting book values of land. Current management's intentions do not imply that this difference would result in a tax liability in the future and is therefore not included in the deferred tax calculation.

5. Inventories

The Company did not create a provision for inventories as at 31 December 2020 and 31 December 2019.

6. Receivables

Overdue receivables as at 31 December 2020 amounted to CZK 581 thousand (as at 31 December 2019: CZK 0 thousand).

The provision for doubtful receivables as at 31 December 2020 was CZK 0 thousand (as at 31 December 2019: CZK 0 thousand).

Unsettled receivables as at 31 December 2020 have not been covered by guarantees and none of them are due after more than 5 years.

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

Advances for income tax of CZK 20,057 thousand paid by the Company by 31 December 2020 (by 31 December 2019: CZK 24,881 thousand) are netted off with the provision for income tax of CZK 26,245 thousand as at 31 December 2020 (as at 31 December 2019: CZK 23,310 thousand).

7. Equity

The company is fully owned by MND a.s., which is incorporated in the Czech Republic.

MND a.s. with its registered office at Úprkova 807/6, Hodonín prepares consolidated financial statements of the smallest group of entities to which the Company belongs.

KKCG AG with its registered office at Kapellgasse 21, 6004 Lucerne, Swiss Confederation, prepares consolidated financial statements of the largest group of entities to which the Company belongs.

Consolidated financial statements prepared for the smallest group can be obtained in the Commercial Register within the statutory period and consolidated financial statements prepared for the largest group can be obtained at the registered office of the consolidating company.

On 20 April 2020, the general meeting of shareholders approved the financial statements for 2019 and decided about the allocation of the profit earned in 2019 of CZK 48,575 thousand and transfer of Restatements of retained earnings in the amount of CZK 28,798 thousand to Retained earnings or accumulated losses.

On 24 April 2020, the Statutory Representatives decided on the dividend payment in the amount of CZK 75,000 thousand. On 26 June 2019 and 26 November 2019, the Statutory Representatives decided on the dividend payment in the total amount of CZK 65,000 thousand.

Up to date of preparation of these financial statements, the Company has not proposed a distribution of the allocation of profit earned in 2020.

On 23 November 2020, the sole shareholder of the Company decided in the exercise of the powers of the general meeting of shareholders on the reduction of the registered capital by the amount of CZK 251,320 thousand.

The reduction of the Company's share capital will be realised by a proportional reduction in the nominal value of all the Company's shares, as follows:

- nominal value of 1 ordinary share (in paper form) per name, number designation of the share: series A1, number 000001, will be reduced from CZK 1,640 thousand to CZK 11,434 thousand,
- nominal value of 2,438,000 registered ordinary shares (in paper form), number designation of shares: series A2, numbers 000001 to 2,438,000 (replaced by a collective deed of series H2, number 000001), will be reduced from CZK 820 to CZK 717.

The nominal value of shares will be reduced by exchanging existing shares for shares with a lower nominal value.

As at 31 December 2020, the share capital reduction had not yet been recorded in the Commercial Register.

8. Provisions

In accordance with applicable legislation, the Company created provisions for remediation and reclamation which amounted to CZK 9,321 thousand as at 31 December 2020 (as at 31 December 2019: CZK 8,991 thousand).

9. Payables, commitments and contingent liabilities

Except as provided below, trade and other payables have not been secured against any assets of the Company and are not due after more than 5 years.

As at 31 December 2020, the Company drew a revolving bank loan of CZK 0 thousand (as at 31 December 2019: CZK 100,000 thousand) without final maturity with a three-month notice period. The loan bears a market interest rate increased by the risk premium and is secured by a gas cushion in an underground gas storage facility.

The company issued a financial guarantee in the amount of EUR 4,893 thousand in favour of the German Land of Hessen in connection with the provision of natural gas storage services by MND Gas Storage Germany GmbH in Germany. This liability is fully offset by a financial guarantee issued by MND Group AG in favour of the Company. The company does not record any other liabilities that would not be reported in the balance sheet.

The management of the Company is not aware of any contingent liabilities as at 31 December 2020.

10. Revenue analysis

Revenue analysis

(CZK'000)	2020	2019
Revenues from underground gas storage		
- domestic	203,871	218,886
- abroad	53,871	27,250
Revenues from other services		
- domestic	15,411	14,893
- abroad	3,191	3,223
Total sales of own products and services	276,344	264,252
Other operating income	873	(55)
Total revenues from operating activities	277,217	264,197

11. Related-party transactions

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

(CZK'000)	2020	2019
Revenues		
Sale of services	171,489	170,383
Sale of finished products, materials and goods	44	13
Interest and other financial income	52	186
Other operating income	4,465	4,670
Total	176,050	175,252
Costs/ Purchases		
Purchase of material	392	3,289
Purchase of services	13,759	21,075
Licences fee	283	111
Total	14,434	24,475

During the year 2020 dividends were paid (see Note 7).

The Company reported the following balances with related parties:

(CZK'000)	31 December 2020	31 December 2019
Receivables		
Trade receivables	2,996	18,485
Total	2,996	18,485
Liabilities		
Liabilities to companies within the consolidation group	2,657	7,312
Out of which:		
Trade payables	2,657	7,312
Total	2,657	7,312

No loans, credits, deposits, advances were provided to the members of the Company's management, supervisory and administrative bodies.

Company cars are made available for use by the members of the Company's bodies.

12. Employees

Average number of employees and executives and personnel costs:

	2020		2019	
	number	CZK'000	number	CZK'000
Emoluments to members of the Statutory Body	3	5,990	3	5,990
Emoluments to members of the Supervisory Board	3	185	3	180
Wages and salaries to other management	2	3,507	2	3,438
Wages and salaries to other employees	35	18,190	35	17,877
Social security costs		9,081		8,863
Other social costs		1,113		1,066
Wages and salaries total	43	38,066	43	37,414

The Company's management includes senior staff members directly reporting to the statutory body.

13. Income tax

The income tax expense analysis:

(CZK'000)	2020	2019
Current tax expense (19%)	26,645	23,310
Deferred tax expense	(7,799)	(11,632)
Adjustment of prior year tax expense based on final CIT return	(1,400)	(130)
Total income tax expense	17,446	11,548

The deferred tax was calculated at 19% (the rate enacted for 2020 and subsequent years).

The deferred tax asset / (liability) analysis:

(CZK'000)	31 December 2020	31 December 2019 (corrected)
Deferred tax asset / (liability) arising from:		
Difference between accounting and tax net book value of fixed assets	(176,383)	(184,132)
Provisions	899	850
Net deferred tax liability	(175,484)	(183,282)

14. Cash-flow statement

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

(CZK'000)	31 December 2020	31 December 2019
Cash in hand	77	83
Cash at banks	94,422	77,942
Total cash and cash equivalents	94,499	78,025

15. Subsequent events

No events have occurred subsequent to year-end that would have a material impact on the financial statements as at 31 December 2020.

30 March 2021



Ing. Luner Karel
Chairman of the Board of Directors



Ing. Dočkal Milan
Member of the Board of Directors

IV. Independent Auditor's Report



English translation

Independent auditor's report

to the shareholder of MND Gas Storage a.s.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of MND Gas Storage a.s., with its registered office at Úprkova 807/6, Hodonín (the "Company") as at 31 December 2020, of the Company's financial performance and cash flows for the year ended 31 December 2020 in accordance with Czech accounting legislation.

What we have audited

The Company's financial statements comprise:

- the balance sheet as at 31 December 2020,
- the income statement for the year ended 31 December 2020,
- the statement of changes in equity for the year ended 31 December 2020,
- the statement of cash flows for the year ended 31 December 2020, 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.

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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.

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.

30 March 2021

PricewaterhouseCoopers Audit, s.r.o.
represented by

Jan Musil

Tomáš Frýbort
Statutory Auditor, Licence No. 2292

This report is addressed to the shareholder of MND Gas Storage a.s.

Translation note

This version of our report is a translation from the original, which was prepared in the Czech language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the Czech version of our report takes precedence over this translation.