

ANNUAL REPORT

2024

Contents:

I.	Report on the Company's Business Operations and State of Assets	3
II.	Report on Relations between Related Parties	6
III.	Financial Statements and Notes to the Financial Statements	13
IV.	Independent Auditor's Report	14

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

1. Corporate Information

MND Energy Storage a.s. (hereinafter also referred to as the **"Company"**), a company with registered office at Úprkova 807 /6, 695 01 Hodonín, Business ID: 277 32 894, was established by a sole founder – Moravské naftové doly, a.s., Úprkova 807 /6, 695 01 Hodonín, Business ID: 262 88 583 - under the business name Gas Storage a.s. on 10 May 2007; the Company operated under the business name MND Gas Storage a.s. until 31 January 2022. The Company was incorporated in the Commercial Register maintained by the Brno Regional Court on 30 May 2007, Reg. No. B 4925.

Currently, the sole shareholder is the legal successor of the original founder - MND a.s., a company with registered office at Úprkova 807 /6, 695 01 Hodonín, Business ID: 284 83 006, incorporated in the Commercial Register maintained by the Brno Regional Court, Reg. No. B 6209.

2. Information on the Company's Business Operations

The Company's business consists of operating underground gas storage facilities and providing gas storage services based on an energy sector license.

The Company does not carry out research and development and has no organizational unit abroad.

3. Earnings, Assets, and Liabilities

In 2024, the Company's earnings amounted to CZK 166,760 thousand.

Detailed information on the Company's financial situation and performance in the year ended 31 December 2024 is provided in the Financial Statements, which form part of this Annual Report.

4. Operation of the Uhřetice and Uhřetice South Underground Gas Storage Facilities

The Uhřetice underground gas storage was put into operation in 2001. In 2012, the new Uhřetice South storage structure was successfully connected to the storage facility. The Uhřetice South storage structure has the potential to increase storage capacity up to approximately 350 million cubic meters (3,8 TWh) during the years 2030-2033. The Company's underground gas storage is used on a multicycle basis, i.e. subject to no restrictions as regards the injection and delivery times (with the exception of regular maintenance shutdowns in conformity to the UGS Operation Code).

The most important investment was the second stage of the deployment of a compressor unit diagnostic and automation system, which has introduced a high degree of automation through the application of elements of autonomous industrial management.

Already during 2021-2023, the Company carried out an analysis of the feasibility to store hydrogen in the form of a blend with natural gas in its storage facilities, thus creating preconditions for storing energy in the form of gaseous hydrogen produced by electrolysis. The outcome has confirmed that Company's Uhřetice storage facility is capable of storing a blend of hydrogen and natural gas, up to a concentration of 5% of hydrogen.

5. Quality Policy, EMS, and ESG

Also in 2024, the Company continued to fulfill its commitment to develop all activities with a view to achieving maximum customer satisfaction and minimizing the environmental impact of its operations.

The tools used to meet this target included maintaining and conforming to the ISO 14001:2004 environmental management system (EMS), which has significantly improved employees' environmental awareness, and the OHSAS 18 001 standard, through which the Company has implemented an HSE system.

The Company develops its business in line with the three basic ESG pillars, for which specific, measurable targets have been defined to be attained by the year 2027. The ESG strategy reflects the MND Group's dedication to reflecting in its business operations a positive approach to environmental, social, and corporate governance issues.

This way, the Company follows the MND Group's policy pertaining to environmental protection, process safety, and occupational health and safety in line with the group-wide ESG strategy.

6. Human Resources

At the end of 2024, the number of employees and members of the Company's Board of Directors and Supervisory Board amounted to 46. This figure corresponds to the Company's needs and scope of operations as well as to requirements of energy-sector laws regarding the self-dependence of the Company's human resources.

7. Training and Employee Benefits

The Company supports training activities of its workforce and provides excellent conditions for the personal development of each individual employee. In addition, the Company maintains partnerships with selected secondary schools and universities in the Czech Republic and abroad, both with the aim of improving the professional qualifications of its workers and identifying young talents and promoting their further growth within the Company's expert teams.

The Company's staff care programs focus on creating a quality working environment that includes a wide range of employee benefits.

8. Sponsorships

The Company's sponsorship activities target special-purpose projects at the local and regional levels, with focus on activities of children and teenagers, education, training, active leisure, elderly care, and charity. Sponsorships are mainly delivered by the Company's parent undertaking, MND a.s.

9. Treasury Shares, Foreign Branches

The Company acquired no treasury shares in 2024. In 2024, the Company had no branch or organizational unit located in a foreign country.

10. Outlook

During the forthcoming period (storage years 2025+), the Company plans to continue optimizing the customer portfolio and offering new business products. The Company ensures the maximum use of available storage capacity through long-, medium-, and short-term agreements as well as through a portfolio of products offered to customers in accordance with the applicable laws and the UGS Operation Code.

The Company supports the Green Deal and is dedicated to the maximum reduction of the carbon footprint of its business operations.

New avenues followed in the Company's development in conformity to Green Deal policies include storing energy (Energy Storage) in the form of gaseous hydrogen produced by electrolysis from surplus electricity, synthetic methane, and a blend of biomethane and natural gas. At the same time, the Company focuses on meeting carbon dioxide and methane emission targets in conformity to commitments undertaken under the group-wide ESG policy and in line with the EU rules.

11. Subsequent Events

Apart from the events listed in the Notes to the Financial Statements, which constitute an integral part of this Annual Report, no events have occurred after the balance-sheet date, which would have a material effect on the Annual Report for the year ended 31 December 2024.

Hodonín, dated 23 April 2025



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Pavel Marek
Date: 2025.04.23
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Ing. Pavel Marek

Deputy Chairman of the Board of Directors

Ing. Milan
Dočkal

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Ing. Milan Dočkal

Member of the Board of Directors

II. Report on Relations between Related Parties

Report of the Board of Directors of MND Energy Storage a.s. on relations between the controlling party and the controlled party and between the controlled party and parties controlled by the same | controlling party

During the accounting period starting on 1 January 2024 and ending on 31 December 2024 (hereinafter referred to as the **"Accounting Period"**), **MND Energy Storage a.s.**, a company with registered office at Úprkova 807/6, 695 01 Hodonín, Business ID: 277 32 894, incorporated in the Commercial Register maintained by the Brno Regional Court, Reg. No. B 4925 (hereinafter referred to as the **"Company"**), was a controlled party within the meaning of Section 74 et seq. of Act No. 90/2012 Coll. on Business Corporations and Cooperatives, as in effect (hereinafter referred to as the **"Business Corporations Act"** or **"BCA"**).

The Board of Directors of the Company, a controlled party within the meaning of Section 82 of the Business Corporations Act, has compiled this Report on Relations between Related Parties for the past Accounting Period (hereinafter also referred to as the **"Report on Relations between Related Parties"** and **"Related Parties"**). The Report on Relations between Related Parties is structured in accordance with Section 82, Paragraphs 2 and 4 of the BCA.

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

Throughout the Accounting Period, the Company was a member of the KKCG Group, which comprises companies that are all, directly or indirectly, controlled by KKCG Group AG, a company with registered office at Kapellgasse 21, 6004 Luzern, Switzerland, Reg. No. CHE-326.367.231 (hereinafter referred to as **"KKCG GROUP AG"**).

The Company is controlled by KKCG GROUP AG indirectly, through the parent undertaking MND a.s., a company with registered office at Úprkova 807 /6, 695 01 Hodonín, Business ID: 284 83 006, incorporated in the Commercial Register maintained by the Brno Regional Court, Reg. No. B 6209, which is controlled by MND Group AG, a company with registered office at Kapellgasse 21, 6004 Luzern, Switzerland, Reg. No. CHE-448.401.517, which is directly controlled by KKCG GROUP AG.

A list of all KKCG Group companies that are directly or indirectly controlled by KKCG GROUP AG, including the Company, is provided under an annex to this Report on Relations between Related Parties. Information on KKCG Group companies is stated as in effect on 31 December 2024.

2. Role of the Company

The role of the Company, as a controlled party, is to oversee the operation of underground gas storage facilities and the provision of related gas market services within the scope of the energy sector license granted to the Company within the meaning of Act No. 458/2000 Coll. on business conditions and public administration in the energy sectors, as in effect.

3. Means and Methods for Exercising Control

The Company is controlled through a 100% share in voting rights exercised at the Company's General Meeting.

4. Overview of Important Transactions

During the Accounting Period, the Company completed no transaction at the behest or in the interest of KKCG GROUP AG or thereby controlled parties involving assets worth in excess of 10% of the Company's equity reported in the last Financial Statements released prior to the publication of this Report.

5. Overview of Mutual Agreements in effect in the Accounting Period

In the course of the Accounting Period, the following agreements were entered into between the Company and KKCG GROUP AG and between the Company and other parties controlled by KKCG GROUP AG:

- Agreements with Aricoma Enterprice Applications s.r.o.
 - Acceding to the work contract for the Information Security Risk Analysis of 20 December 2024
- Agreements with Aricoma Systems a.s.
 - Termination Agreement for Datacentre, Cloud and Other Services (19 April 2023) of 11 June 2024
- Agreements with MND a.s.:
 - Framework Agreement - HR Services of 1 February 2024
 - Lease agreement of 10 February 2024
 - Purchase agreement of 9 April 2024
 - Framework Service Contract - Laboratory Work of 26 June 2024
 - Licensing Agreement of 31 July 2024
 - Gas storage contract for reservation of monthly storage capacity with fixed capacity of 7 October 2024
 - Acceding to the work contract for the Information Security Risk Analysis of 20 December 2024
- Agreements with MND Energie a.s.
 - Electricity Supply Service Agreement of 10 December 2024
- Agreements with MND Gas Storage, a.s.
 - Works Contract - Supply of ball valves, repair, testing and replacement in technology (MS Brumovice) of 14 March 2024
- Agreements with Moravia Systems a.s.:
 - Works Contract - Supply of ball valves, repair, testing and replacement in technology (UGS Uhřice) of 27 February 2024
 - Works Contract - Supply of ball valves, repair, testing and replacement in technology (MS Brumovice) of 14 March 2024

Furthermore, during the Accounting Period, the Company and the Controlling Party, as well as the Company and other parties controlled by the Controlling Party, entered into agreements in the simplified format of orders or annual orders for goods and services of minor scope, such as graphic design services, rescue staff training, miscellaneous specialized training, procurement of promotional items, preparation of technical plans for well repairs, performance of logging measurements, inspections of gas pipelines, inspections of electrical equipment, laboratory work, machine production, defect detection, land surveying services, laboratory testing, repair of well panel surfaces, in-house catering, accommodation, and procurement of airline tickets and office equipment.

Furthermore, the following agreements entered into between the Company and KKCG GROUP AG and between the Company and other parties controlled by KKCG GROUP AG prior to the beginning of the Accounting Period remained in effect during the Accounting Period:

- Agreements with Aricoma Enterprice Applications s.r.o.
 - Service Agreement of 22 December 2011
 - o Agreement Securing the Grant of Software Licensing Rights of 22 December 2011
- Agreements with Aricoma Systems a.s.
 - Service Agreement for Website Hosting and Support Services of 1 October 2014
 - End User Service Agreement of 19 January 2015
 - Service Agreement of 15 February 2017
 - Sublicense Agreement of 28 June 2019
 - Data Center, Cloud, and Other Services Agreement of 19 April 2023
- Agreements with KKCG GROUP AG:
 - Trademark Licensing Agreement of 30 August 2016
- Agreements with KKCG a.s.:
 - Consulting Services Agreement of 1 January 2016
- Agreements with KKCG Structured Finance AG:
 - Cash Pooling Agreement of 31 May 2016
- Agreements with Kynero Consulting a.s.:
 - Security Services Agreement of 1 June 2012
- Agreements with MND a.s.:
 - Drilling Core Storage Agreement of 28 February 2008
 - Commercial Lease Agreement of 30 May 2008
 - Electronic Communication Services Agreement of 30 January 2009
 - Mine Surveying Documentation Maintenance Agreement (Uhřice UGS et alia) of 30 April 2009
 - Financial and Other Services Agreement of 30 July 2010
 - Agreement to Merge Gas Storage Agreements for Firm Annual Storage Capacity Reservation of 30 April 2012
 - Settlement Agreement for Gas from Secondary Extraction of 29 June 2012

- Condensate Purchase Agreement of 28 December 2015
- Liability Insurance - Reinvoiced Insurance Premium 1 January 2015
- Technical Devices Servicing Agreement of 13 January 2016
- Reservoir Engineering and Geology Services Agreement of 30 April 2016
- Agreement on Mine Rescue Service and Payment of Operating Costs of the Central Mine Rescue Station of 22 December 2016
- Trading Center Services Agreement of 2 January 2019
- Agreement to Merge Gas Storage Agreements for Reservation of Firm Annual Storage Capacity of 31 March 2020
- Bundled Electricity Supply Agreement of 24 November 2020
- Secondary Sale Settlement Agreement of 25 January 2021
- Uhřetice South Cooperation Agreement of 26 April 2021
- Mine Rescue Service Agreement of 30 December 2021
- Agreement on Payment of the Cost of Relieving Trade Union Representative of 1 February 2022
- Personal Data Processing Agreement of 1 February 2022
- Agreement on Gas Storage for Monthly Storage Capacity Reservation and on Gas Lease of 28 February 2022
- Framework Agreement for Interruptible Temporary Operating Volume of 12 October 2022
- Framework Service Agreement for Staff Training of 1 January 2023
- Framework Service Agreement for Core Drilling Interpretation of 2 January 2023
- Framework Service Agreement for Hazardous Work of 2 January 2023
- Framework Service Agreement for Electricity Consumption of 2 January 2023
- Framework Service Agreement for Land Surveying of 2 January 2023
- Agreement on Mutual Assistance during Storage Facility Emergencies of 17 February 2023
- Agreement on Gas Storage for Monthly Storage Capacity Reservation and on Gas Lease of 14 April 2023
- Framework Agreement for Interruptible Temporary Operating Volume of 18 April 2023
- Agreement on Gas Storage for Annual Storage Capacity Reservation of 24 July 2023
- Agreement on Gas Storage for Annual Storage Capacity Reservation of 24 July 2023
- Framework Agreement for the Temporary Interruptible Counterflow Product of 27 December 2023
- Agreements with MND Drilling & Services a.s.:
 - Framework Agreement for Small-Scale Logging and Blasting Work of 16 June 2008
 - Framework Well Surveying Services Agreement of 16 June 2008
 - Maintenance Services Agreement of 29 May 2012

- Agreement on Payment of the Cost of Relieving Trade Union Representative of 1 February 2022
 - Framework Service Agreement for Mine Water Removal of 24 March 2023
 - Framework Transport Services Agreement of 24 March 2023
 - Framework Service Agreement for Machine Production of 27 March 2023
 - Framework Agreement on Procurement of Goods - Process and Treated Water of 11 April 2023
- Agreements with MND Energie a.s.
 - Bundled Electricity Services Agreement of 9 December 2022
- Agreements with MND Energy Storage Germany GmbH:
 - Service Agreement for the Provision of Support and Consulting Services of 10 November 2014
 - Framework Car Rental Agreement of 4 January 2016
 - Agreement on the Provision of Financial Guarantee of 22 October 2020
 - Agreement on Mutual Assistance during Storage Facility Emergencies of 17 February 2023
- Agreements with MND Gas Storage a.s.
 - Service contract of 30 April 2013
 - Dispatch Coordination Agreement of 21 April 2016
 - Gas Infrastructure Management Agreement of 29 April 2016
 - Technical Cooperation Agreement of 1 July 2017
 - Software Implementation and Support Agreement of 9 March 2017
 - Framework Agreement of 1 September 2019
- Agreements with Moravia Systems a.s.:
 - Framework Agreement for Maintenance and Support Services for Uhrice UGS Process Facilities and Fittings of 31 January 2018
 - Framework Agreement for Maintenance and Support Services for Brumovice MS Process Facilities and Fittings of 31 January 2018

6. Assessment and Settlement of Losses Incurred

The Company was subject to no detriment based on agreements entered into during the Accounting Period between the Company and other parties from the KKCG Group, and based on other transactions completed by the Company in the interest or at the behest of such entities during the Accounting Period.

7. Benefits, Detriments, and Risks Relating to Relations between Related Parties

Membership in the KKCG Group, where the controlling party is KKCG GROUP AG, provides the Company with access to benefits, which mainly consist of sharing know-how and information (to the extent permitted by law and contractual arrangements with third parties), profiting from the good reputation associated with the KKCG trademark, and having access to bank and the Group's internal financing (such as guarantees provided by other parties from the Group to secure the Company's financial commitments).

The Company has identified no detriments and no risks that would stem from relations between Related Parties.

Annex: List of Related Parties

Hodonín, dated 23 April 2025



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Ing. Pavel Marek

Deputy Chairman of the Board of Directors

Ing. Milan
Dočkal

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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 Group AG**, with its registered seat at **Kapellgasse 21, 6004 Lucerne**, The Swiss Confederation, registration number **CHE-326.367.231**, as of **31 December 2024**

COMPANY	Seat, Identification No. / Registration No.
"CCB" Congress Center Baden Betriebsgesellschaft m.b.H.	Kaiser Franz Ring 1, 2500 Baden, Austria, registr. No. FN 67046y
"Geologichne byureau "Lviv" LLC	L'vivska Oblast, L'viv, 79011, ul. Kubiyovicha 18, Office 6, Ukraine, reg. No. 31978102
"Horyzonty" LLC	L'vivska Oblast, L'viv, 79005, ulice Chubaia Hrytska 6C, Office 7, Ukraine, reg. No. 36828617
"Precarpathian energy company" LLC	Ivano-Frankovska Oblast, Bohorodchany, 77701, ul. Shevchenka, Ukraine, reg. No. 36042045
"Tynivske" LLC	Chubaya Gritska str., building 6c, room 7, Lviv, 79005, Ukraine, reg. No. 45716077
Allwyn AG	Mühlenplatz 9, 6004 Lucerne, Switzerland, reg. No. CHE-366.705.452
Allwyn Asia Holding a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 05266289
Allwyn Austria Holding 1 GmbH (dříve / formerly SAZKA Austrian Gaming Holding a.s.)	c/o DORDA Rechtsanwälte GmbH, Universitätsring 10, 1010 Vienna, Austria, reg. No. FN 636509 v (formerly Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 04047788)
Allwyn Austria Holding 2 GmbH	c/o DORDA Rechtsanwälte GmbH, Universitätsring 10, 1010 Vienna, Austria, reg. No. FN 38898d
Allwyn Austria Holding 3 GmbH	c/o DORDA Rechtsanwälte GmbH, Universitätsring 10, 1010 Vienna, Austria, reg. No. FN 117154k
Allwyn Czech Republic Holding a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 24852104
Allwyn Entertainment Financing (UK) Plc	4th Floor 3 Dering Street, W1S 1AA London, United Kingdom, reg. No. 13841508
Allwyn Entertainment Financing (US) LLC (dříve / formerly Allwyn Services US LLC)	125 High Street, Suite 1704, Boston, MA 02110, USA
Allwyn Entertainment Ltd.	Tolpits Lane, Watford, WD18 9RN, United Kingdom, reg. No. 13157556
Allwyn Financing Czech Republic 2 a.s. v likvidaci / in liquidation	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 09771522
Allwyn Greece & Cyprus Holding 2 Ltd	Arch. Makariou III, 195, Neocleous House, 3030 Limassol, Republic of Cyprus, registr. No. HE 287956
Allwyn Greece & Cyprus Holding Ltd	Arch. Makariou III, 195, Neocleous House, 3030 Limassol, Republic of Cyprus, registr. No. HE320752
Allwyn Illinois LLC	222 W. Merchandise Mart Plaza Suite 2300, Chicago, IL60654, USA, registration No. 05886996
Allwyn Information Technology Systems Single Member S.A.	Leoforos Kifisias 18 & Gkyzi, 15125 Maroussi, Athens, Greece, registration No. 137792901000
Allwyn International AG (dříve / formerly Allwyn International a.s.)	c/o Allwyn AG, Mühlenplatz 9, 6004 Lucerne, Switzerland, reg. No. CHE-149.109.354 (formerly Evropská 866/71, Vokovice, 160 00 Praha 6, identification No. 24287814)
Allwyn Investments Cyprus Ltd	Arch. Makariou III, 195, Neocleous House, 3030 Limassol, Republic of Cyprus, registr. No. HE432870
Allwyn Italy Holding AG (dříve / formerly Italian Gaming Holding a.s.)	c/o Allwyn AG, Mühlenplatz 9, 6004 Lucerne, Switzerland, reg. No. CHE-157.693.004 (formerly Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 07553980)
Allwyn Lottery Solutions Limited	Magdalen House, Tolpits Lane, Watford, Hertfordshire, WD189RN, United Kingdom, reg. No. 07553980
Allwyn North America Inc.	222 W. Merchandise Mart Plaza Suite 2300, Chicago, IL60654, USA, registr. No. 70663287
Allwyn Services Czech Republic a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 08993165
Allwyn Services UK Ltd	4th Floor 3 Dering Street, W1S 1AA London, United Kingdom, reg. No. 08869774
Allwyn Slovensko a.s. (dříve / formerly Allwyn Slovakia a.s.)	Žižkova 9, Bratislava - mestská časť Staré Město, post code 811 02, Slovak Republic, identification No. 56627424
Allwyn Technology Services Limited	Tolpits Lane, Watford, Hertfordshire, WD189RN, United Kingdom, reg. No. 02822300
Allwyn UK Holding B Ltd	4th Floor 3 Dering Street, W1S 1AA London, United Kingdom, reg. No. 13849924
Allwyn UK Holding C Ltd	4th Floor 3 Dering Street, W1S 1AA London, United Kingdom, reg. No. 14530228
Allwyn UK Holding Ltd	4th Floor 3 Dering Street, W1S 1AA London, United Kingdom, reg. No. 13154201
Allwyn US Holding Inc.	251 Little Falls Drive, New Castle, Delaware 19808, USA, registration No. 7177345
ALOE spol. s r.o.	Kytlická 818/21a, Prosek, post code 190 00, Prague 9, Czech Republic, identification No. 65416571
Aricoma a.s.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 04615671
Aricoma Capital a.s.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 11834587
Aricoma Digital s.r.o.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 47117087
Aricoma Enterprise Applications s.r.o.(dříve / formerly Internet Projekt, s.r.o.)	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 08526541
Aricoma Enterprise Cybersecurity a.s.	Vocářova 2500/20a, Libeň, post code 180 00, Prague 8, Czech Republic, identification No. 04772148
Aricoma Enterprise Cybersecurity s.r.o.	Krasovského 3986/14, post code 851 01, Bratislava, Slovak Republic, identification No. 31384072
Aricoma Group Finance a.s.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 17848369
Aricoma Group Holding a.s.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 17848601
Aricoma Shared Services s.r.o. (dříve / formerly Aricoma Brand s.r.o.)	Hornopolská 3322/34, Moravská Ostrava, post code 702 00 Ostrava, Czech Republic, identification No. 17867096
Aricoma Systems a.s. (dříve / formerly AUTOCONT a.s.)	Hornopolská 3322/34, Moravská Ostrava, 702 00 Ostrava, Czech Republic, identification No. 04308697

Annex No. 1 – List of related parties

List of parties controlled by the company KKC Group AG, with its registered seat at Kapellgasse 21, 6004 Lucerne, The Swiss Confederation, registration number CHE-326.367.231, as of 31 December 2024

COMPANY	Seat, Identification No. / Registration No.
Aricoma Systems s.r.o. (dříve / formerly AUTOCONT s.r.o.)	Krasovského 14, Bratislava – mestská časť Petržalka, post code 851 01, Slovak Republic, identification No. 36396222
Aricoma Systems SRL	Cantersteen 47, Bruxelles, Brussels-Capitale, 1000, Belgium, reg. No. 0767.591.979
Avenga AG	Herrengasse 34, 6430 Schwyz, Switzerland, reg. no. CHE-137.888.208
Avenga Germany GmbH	Bahnhofsvorplatz 1, 50667 Cologne, Germany, reg. No. HRB 79623
Avenga Holding S. á r. l.	63-65, rue de Merl, L-2146 Luxembourg, Reg. no. B237726
Avenga Holding s.r.o. (dříve / formerly Avengiro s.r.o.)	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, The Czech Republic, identification No. 19930372
Avenga International GmbH	Bahnhofsvorplatz 1. 50667 Cologne, Germany, reg. No. HRB 97336
Avenga International Holding GmbH	Bahnhofsvorplatz 1. 50667 Cologne, Germany, reg. No. HRB 107505
Avenga IT Professionals Sp. z o.o.	ul. Gwiaździsta 66, 53-413 Wrocław, Poland, reg. No. 210937
AVENGA LIMITED (dříve / formerly Next Peak Limited)	4th Floor 3 Dering Street, London, United Kingdom, W1S 1AA, registr. No. 15250344
Avenga Malaysia Sdn. Bhd.	suite 15.2, level 15, The Gardens North Tower Lingkaran Syed Putra, Mid Valley City, 59200 Kuala Lumpur, reg. no. 1202542-M
Avenga Platinum Holding I GmbH	Bahnhofsvorplatz 1. 50667 Cologne, Germany, reg. No. HRB 113232
Avenga Platinum Holding II GmbH	Bahnhofsvorplatz 1. 50667 Cologne, Germany, reg. No. HRB 113177
Avenga Poland sp. z o.o.	ul. Zielińskiego 22, 30-320 Kraków, Poland, reg. no. 518453
Avenga Portugal, Lda.	Rua Castilho, 5, 1o esq, Sala 13, Distrito: Lisboa Concelho: Lisboa Freguesia: Santo António, Portugal, reg. No. 517050803
Avenga s. r. o.	Krasovského 3986/14, Bratislava – municipal district Petržalka, post code 851 01, Slovakia, identification No.56350341
Avenga Services sp.z.o.o.	ul. Przyokopowa 26, 01-208 Warszawa, Poland, reg. no. 984152
Avenga US Holding Corp.	Telos Legal Corp., 1012 College Road, Suite 201, in the City of Dover, County of Kent, zip code 19904, reg. No. 6993384
Avenga US LLC	c/o CORPORATION TRUST CENTER 1209 ORANGE STREET, WILMINGTON, New Castle 19801, USA, reg. no. 7078267
Azúr a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 22172939
Blue Rosemarine Development s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 08797200
Cachi Valle Aventuras S.A. (v likvidaci / in liquidation)	Av. Francisco de Uriondo 330, 4400 Salta, Argentina, registr. No. IGTJ de Salta Folio 71/2 asiento 2465 L 10
CAI Hungary Kft.	Lackner Kristóf u. 33/A, 9400 Sopron, Hungary, registr. No. 08-09-027729
Camelot UK Lotteries Limited	Tolpits Lane, Watford, Hertfordshire, WD189RN, United Kingdom, reg. No. 02822203
Casino Odense K/S	Claus Bergs Gade 7, 5000 Odense C, Denmark, registr. No. 14920293
Casino Sopron Kft.	Lackner Kristóf u. 33/A, 9400 Sopron, Hungary, registr. No. 08-09-009273
Casino St. Moritz AG	Via Veglia 3, 7500 St. Moritz, Switzerland, registr. No. CHE-107.653.178
Casinoland IT-Systeme GmbH	Lister Meile 2, 30161 Hannover, Germany, registr. No. HRB 61326
Casinos Austria (Liechtenstein) AG	Vorarlberger Strasse 210, 9486 Schaanwald, Liechtenstein, registr. No. FL-0002.543.564-5
Casinos Austria (Swiss) AG	c/o LIREX AG, Davidstrasse 1, 9000 St. Gallen, Switzerland, registr. No. CHE-100.189.949
Casinos Austria AG Liegenschaftsverwaltungs und Leasing GmbH	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 114288x
Casinos Austria Aktiengesellschaft	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 99639d
Casinos Austria International (Mazedonien) Holding GmbH	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 400167g
Casinos Austria International Belgium S.A.	Rue Grétry 16-20, 1000 Bruxelles, Belgium, registr. No. 0502.785.246
Casinos Austria International GmbH	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 131441x
Casinos Austria International Holding GmbH	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 37681p
Casinos Austria International Ltd.	35-41 Wharf Street, 4870 Cairns, QLD, Australia, registr. No. ACN: 065998807, ABN: 31065998807
Casinos Austria Management GmbH	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 38657z
Casinos Event Immobilien GmbH	Lister Meile 2, 30161 Hannover, Germany, registr. No. HRB 201793
CAST Casinos Austria Sicherheitstechnologie GmbH	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 94404f
CIPHER SOLUTIONS, a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 10675680

Annex No. 1 – List of related parties

List of parties controlled by the company KKC Group AG, with its registered seat at Kapellgasse 21, 6004 Lucerne, The Swiss Confederation, registration number CHE-326.367.231, as of 31 December 2024

COMPANY	Seat, Identification No. / Registration No.
Clarystone s.r.o.	Na Větrově 889/13, Lhotka, post code 142 00 Prague 4, Czech Republic, identification No. 27745422
Clearcode Services Sp. z o.o.	Św. Antoniego 2/4, 50-073 Wrocław, Poland, reg. No. 871153
CLS Beteiligungs GmbH	Goldschmiedgasse 3, 1010 Vienna, Austria, reg. No. FN84419x
Collington II Limited	Custom House Plaza Block 6, International Financial Services Centre, Dublin 1, Republic of Ireland, reg. No. 506335
Complejo Monumento Güemes S.A. (v likvidaci / in liquidation)	Av. Francisco de Uriondo 330, 4400 Salta, Argentina, registr.No. FOLIO 187/88 ASIENTO 2288 LIBRO 9
Consulting 4U s.r.o.	Wellnerova 134/7, Nová Ulice, post code 779 00, Olomouc, Czech Republic, identification No. 25851471
Coopera Development s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 08682802
Core Value Global Holding LLC	c/o CORPORATION TRUST CENTER 1209 ORANGE STREET, WILMINGTON, New Castle 19801, USA , reg. no. 7078263
CoreEmpl Company Inc.	831 Notch Tatnall St Suite 200, Wilmington, DE 19801, USA, reg. no. 6990013
Cuisino Ges. m.b.H.	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 54015i
Deutsche Sportwetten GmbH	Karmarschstr. 37-39, D-30159 Hannover, Germany, registr. No. HRB 219939
Entretenimientos y Jogos de Azar (EN.J.A.S.A.) S.A. (v likvidaci / in liquidation)	Del Milagro 142, 4400 Salta, Argentina, registr. No. IGTJ de Salta Folio 65/6 asiento 2462 L 10
Finance-Gate Software GmbH	Köpenicker Str. 154, 10997 Berlin, Germany, reg. no. HRB 194193
FM&S Czech a.s.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 04283112
Fortuna 1 ApS	c/o Casino Odense K/S, Claus Bergs Gade 7, 5000 Odense C, Denmark, registr. No. 14909087
FVE Mušov I s.r.o.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 19174098
FVE Mušov II s.r.o.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 17873517
FVE Orlová I s.r.o.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 06763731
FVE Orlová II s.r.o.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 19254504
FVE Tichá s.r.o.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 28605233
G2P Borkovany s.r.o.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 17873592
GIST, s.r.o.	Collinova 421, Vikoše, post code 500 03 Hradec Králové, Czech Republic, identification No. 60916851
G-JET s.r.o.	Vinohradská 1511/230, , Czech Republic, identification No. 27079171
Glücks- und Unterhaltungsspiel Betriebsgesellschaft m.b.H.	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 241637z
Harriague y Asociados SRL	Humberto Primo Ave 650, Capitalinas Tower 5000, Córdoba, Argentina, reg. č. 30-68095660-6
HELLENIC LOTTERIES S.A. (HELLENIC LOTTERIES – SOCIÉTÉ ANONYME FOR THE PRODUCTION, OPERATION, CIRCULATION, PROMOTION AND MANAGEMENT OF LOTTERIES)	112 Athinon Avenue, GR 104 42, Athens, Greece, registration No.125891401000
HORSE RACES SINGLE MEMBER S.A.	112 Athinon Avenue, GR 104 42, Athens, Greece, registration No. 132846101000
IGNIS HOLDING a.s.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 07435304
Incluit LLC	1065 SW 8th PMB 622. Miami. FL 33156. United states, reg. No. L12000129508
Inmobiliara Ovale S.A.	Ignacio Carrera Pinto 109, 2720426 San Antonio, Chile, registr. No. 14996/10019
INSTANT WIN GAMING North America Inc.	2723 S. State St. Suite 150, Ann Arbor MI, 48104, USA, registr. No. 802249423
INSTANT WIN GAMING (Gibraltar) Limited	Madison Building, Midtown, Queensway, Gibraltar, reg. No. 121696
INSTANT WIN GAMING LIMITED	1st Floor 2 Old Street Yard, London, EC1Y 8AF, United Kingdom, registration No. 07852508
IPM – Industrial Portfolio Management a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 04572033
IT Service sp. z o.o.	ul. Przyokopowa 26, 01-208 Warszawa, Poland, reg. no. 395960
ITK Inwestycje sp. z o.o.	ul. Przyokopowa 26, 01-208 Warszawa, Poland, reg. no. 654511
JiBa Hold s.r.o.	Evropská 866/63, post code 160 00, Prague 6 - Vokovice, Czech Republic, identification No. 08590664
JNR Alfa, s.r.o.	Evropská 866/71, post code 160 00, Prague 6 - Vokovice, Czech Republic, identification No. 17875072
JNR Beta s.r.o. (dříve / formerly SC Czech ACL, s.r.o.)	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 10969551
JNR Sigma, s.r.o	Evropská 866/71, post code 160 00, Prague 6 - Vokovice, Czech Republic, identification No. 17875064
JTU Czech, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 02612020

Annex No. 1 – List of related parties

List of parties controlled by the company **KKCG Group AG**, with its registered seat at **Kapellgasse 21, 6004 Lucerne**, The Swiss Confederation, registration number **CHE-326.367.231**, as of **31 December 2024**

COMPANY	Seat, Identification No. / Registration No.
KBOC Director s.r.o.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 19666144
KBOC Investering B.V.	1101CT Amsterdam, Herikerbergweg 292, Kingdom of the Netherlands, reg. No. 52308944
KCT Data, s.r.o.	Valčíkova 1369/17, Libeň, post code 182 00 Prague 8, Czech Republic, identification No. 25730878
KKCG a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 27107744
KKCG Advisory a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 22369074
KKCG Development a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 08295484
KKCG Financing 2 a.s.	Dubravská cesta 14, mestská časť Karlova Ves, post code 841 04, Bratislava, Slovak Republic, identification No. 55970494
KKCG Financing a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 21531455
KKCG Industry B.V.	1101CT Amsterdam, Herikerbergweg 292, Kingdom of the Netherlands, reg. No. 27271144
KKCG Methanol Holdings LLC	108 Lakeland Ave., Dover, Delaware, 19901, United States of America, EI No. 36-4831670
KKCG Real Estate Group a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 24291633
KKCG Structured Finance AG	Kapellgasse 21, 6004 Lucerne, Switzerland, reg. No. CHE-292.174.442
KKCG TechLabs s.r.o.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 14042479
KKCG Technologies Finance s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 14038641
KKCG Technologies s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 07171234
KKCG UK Advisory Ltd	4th Floor 3 Dering Street, W1S 1AA London, United Kingdom, reg. No. 16075110
KKCG US Advisory LLC	125 High Street, Boston, MA-02110, United States of America, reg. No. 84-2817214
Krč Alfa, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 24237761
Krč Beta, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 09810196
Krč Development, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 10969624
KrP stav. s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 07491697
Kynero Consulting a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 24193461
Leisure & Entertainment S.A. (v likvidaci / in liquidation)	Del Milagro 142, 4400 Salta, Argentina, registr. No. IGTJ 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, EI. No.32-0521898
Liberty One O&M LLC	400 Capitol Street, Suite 200, Charleston WV 25301, United States of America, EI. No. 30-0975326
Liberty Two Methanol LLC	400 Capitol Street, Suite 200, Charleston WV 25301, United States of America, EI. No. 30-0988055
LLC Avenga Ukraine	1A, Kamyans'ka Str., Lviv, 79034, Ukraine, reg. No. 44614060
LLC ITK Services Ukraine	118 B, V.Antonovycha str., Lviv, 79057, Ukraine, reg. no. 42685538
LLC ITK Ukraine	118 B, V.Antonovycha str., Lviv, 79057, Ukraine, reg. no. 42686264
LTB Beteiligungs GmbH	c/o DORDA Rechtsanwälte GmbH, Universitätsring 10, 1010 Vienna, Austria, reg. No. FN 84439a
MARTKOPI OIL COMPANY LIMITED	Arch. Makariou III, 195, Neocleous House, 3030 Limassol, Republic of Cyprus, registr. No. HE111838
MEDICEM Group a.s.	Kamenné Žehrovice, Karlovarská třída 20, post code 273 01, Czech Republic, identification No. 07118422
Medicem Inc.	125 High Street, Boston, MA-02110, United States of America, EI. No. 38-4126132
MEDICEM Technology s.r.o	Kamenné Žehrovice, Karlovarská třída 20, post code 273 01, Czech Republic, identification No. 48036374
Metanol d.o.o.	Lendava, Mlinska ulica 5, 9220 Lendava – Lendva, Slovenia, reg. No. 6564534000
Mindsquared a.s.	Evropská 866/63, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 09771492
MND a.s.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 28483006
MND Austria a.s.	Úprkova 807/6, post code 695 01 Hodonín, Czech Republic, identification No. 19407904
MND BESS GmbH	Maschweg 1, 29227 Celle, Germany, reg.No. HRB 212002
MND BESS a.s.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 21140839
MND Drilling & Services a.s.	Velkomoravská 900/405, post code 696 18, Lužice, Czech Republic, identification No. 25547631
MND Drilling Germany GmbH	29227 Celle, Maschweg 1, Germany, reg. No. HRB212091
MND Energie a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 29137624

Annex No. 1 – List of related parties

List of parties controlled by the company **KKCG Group AG**, with its registered seat at **Kapellgasse 21, 6004 Lucerne**, The Swiss Confederation, registration number **CHE-326.367.231**, as of **31 December 2024**

COMPANY	Seat, Identification No. / Registration No.
MND Energy Storage a.s.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 27732894
MND Energy Storage Germany GmbH	64665 Alsbach-Hähnlein, Birkenweg 2, Germany, reg. No. HRB96046
MND Gas Storage a.s. (dříve / formerly Moravia Gas Storage a.s.)	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 28506065
MND GasInvestUA s.r.o.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 19237375
MND Germany GmbH	29227 Celle, Maschweg 1, Germany, reg. No. HRB207844
MND Group AG	Kapellgasse 21, 6004 Lucerne, Switzerland, reg. No. CHE-448.401.517
MND Prodej a.s.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 08682844
MND UK NORTH SEA LTD	4th Floor 3 Dering Street, London, United Kingdom, W1S 1AA, registr No. 15921060
MND Ukraine a.s.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 08957517
MND Wind s.r.o.	Úprkova 807/6, post code 695 01 Hodonín, Czech Republic, identification No. 17873568
Musala Services EOOD	36 Dragan Tsankov blvd, Office 505, 1057 Sofia, Bulgaria, reg. No. 205329279
Musala Soft DOOEL	3, Filip II Makedonski, Str., fl.4, office 4003, Skopje 1000, Republic of North Macedonia, reg. No. 7008040
Musala Soft EAD	36 Dragan Tsankov blvd, Office 505, 1057 Sofia, Bulgaria, reg. No. 202569949
Musala Soft Kosovo LLC	Str.Mujo Ulqinaku No 5-, Ap.10 Qyteza Pejton, 1000 Pristina, Kosovo, reg. No. 810171728
Musala Soft LLC	16 Khartoum St, Floor 4, Heliopolis Cairo, Egypt, reg. No. 180934
NANO Advanced Electrolysis s.r.o.	Jakubské náměstí 580/4, Brno-město, 602 00 Brno, Czech Republic, identification No. 19283768
NANO Advanced s.r.o.	Jakubské náměstí 580/4, Brno-město, 602 00 Brno, Czech Republic, identification No. 26949211
NEOFACTO France	23 Rue Le Peletier, 75009 Paris, France
NEOFACTO Luxembourg S.A.	12, avenue du Rock'n'Roll, L-4361 Esch-sur-Alzette, Luxembourg, reg. no. B131144
NetOp CLD Ltd.	Hebron Road 24, Jerusalem, Israel, reg. No. 51-593482-6
Neurosoft Cyprus Ltd	11 Erechtheiou Street, Egomi, P.C. 2413, Nicosia, Cyprus, registr. No. HE 245439
Neurosoft Romania Software and Services Srl	Loc. Voluntari, Oras Voluntari, Sos. Bucuresti Nord, Nr 10, Cladirea de Birouri 021, Bucharest, Romania, registr. No. J23/1752/2009
NEUROSOFT S.A. (NEUROSOFT SOCIÉTÉ ANONYME SOFTWARE PRODUCTION)	466 Irakliou Avenue & Kiprou Street, 141 22 Iraklio Attikis, Athens, Greece, registration No.084923002000
Nikolajka Development s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 08797072
NOVECON a.s.	Evropská 866/63, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 08270783
ÖLG Holding GmbH	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 268558p
OPAP CYPRUS LTD	128-130 Lemesos Avenue, Strovolos, 2015, Nicosia, Republic of Cyprus, registration No. HE140568
OPAP ECO SINGLE MEMBER S.A.	112 Athinon Avenue, GR 104 42, Athens, Greece, registration No. 175665901000
OPAP INTERNATIONAL LTD	128-130 Lemesos Avenue, Strovolos, 2015, Nicosia, Republic of Cyprus, registration No. HE145913
OPAP INVESTMENT LTD	128-130 Lemesos Avenue (Floor 1), Strovolos, 2015, Nicosia, Republic of Cyprus, registration No. HE297411
OPAP S.A. (Organization of Football Prognostics S.A.)	112 Athinon Avenue, GR 104 42, Athens, Greece, registration No. 003823201000
OPAP SPORTS LTD	128-130 Lemesos Avenue (Floor 1), Strovolos, 2015, Nicosia, Republic of Cyprus, registration No. HE133603
Oriv Holding a.s.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 11735376
Österreichische Klassenlotterie Vertriebsgesellschaft m.b.H.	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 468412t
Österreichische Lotterien Gesellschaft m.b.H.	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 54472g
Österreichische Sportwetten Gesellschaft m.b.H.	Rennweg 44, 1038 Vienna, Austria, registr. No. FN 196645i
Perfectial Holding Limited	68, Oakhill 3, Old College street, Sliema, Malta, reg. no. C 76419
Perfectial LLC	3422 Old Capitol Trail, Suite 700, Wilmington, Delaware 19808-6192, USA, reg. no. 5575406
Perfectial Solutions Limited	68, Oakhill 3, Old College street, Sliema, Malta, reg. no. C 76465
Pernerova Development s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 08682844
Qinshift España S.L. (dříve / formerly Aricoma España S.L.)	Calle Barcas 2 2 - EDIFICIO EPOCA. 46002, Valencia, Spain, reg. No.B72432248
QINSHIFT a.s.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 17865522
Qinshift AB (dříve / formerly Seavus AB)	Lilla Nygatan 7 3tr, 211 38 Malmö, Sweden, reg. No. 556588-5935

Annex No. 1 - List of related parties

List of parties controlled by the company KKG Group AG, with its registered seat at Kapellgasse 21, 6004 Lucerne, The Swiss Confederation, registration number CHE-326.367.231, as of 31 December 2024

COMPANY	Seat, Identification No. / Registration No.
Qinshift Academy DOO (dřive / formerly Seavus Educational and Development Center DOO)	Vojvode Misica 9, 18 000 Nis, Republic of Serbia, reg. No. 29508429
Qinshift Academy DOOEL	11 Oktomvri 33A, 1000 Skopje, Republic of North Macedonia, reg. No. 6643140
QINSHIFT CAPITAL a.s.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 17802733
Qinshift Czechia s.r.o. (dřive / formerly Cleverance Enterprise Solutions s.r.o.)	Voctářova 2500/20a, Libeň, post code 180 00, Prague 8, Czech Republic, identification No. 27408787
Qinshift d.o.o. Banja Luka	Svetozara Markovica No.5, 78 000 Banja Luka, Bosnia and Herzegovina, reg. No. 57-01-0252-17
Qinshift DOO	Vojvode Misica 9, 18 000 Nis, Republic of Serbia, reg. No. 20177861
Qinshift DOOEL	11 Oktomvri 33A, 1000 Skopje, Republic of North Macedonia, reg. No. 5323983
Qinshift Germany GmbH (dřive / formerly Cleverance Deutschland GmbH)	Eduard-Schopf-Allee 1, 28217 Bremen, Germany, registration No. 32267
Qinshift H2B s.r.o. (dřive / formerly Cleverance H2B s.r.o.)	Tuřanka 1519/115a, Brno, Slatina, post code 627 00, Czech Republic, identification No. 28223756
Qinshift LLC (dřive / formerly Seavus FLIC)	FLIC SEAVUS, 25A Internatsionalnaya st., office 420, Minsk, 220 030, Republic of Belarus, reg. No. 190835458
Qinshift S.R.L.	Calea Ieřilor 8/1, et.5, of.8 , Chisinau, MD 2068, Republic of Moldova, reg. No. 1020600026584
Qinshift Slovakia s.r.o. (dřive / formerly Cleverance Slovakia s.r.o.)	Mlynské Nivy 18890/5, post code 821 09, Bratislava, Slovak Republic, identification No. 35942487
Qinshift Software Technologies J.S.C. (dřive / formerly SEAVUS SOFTWARE TECHNOLOGIES J.S.C.)	Fulya Mah. Büyükdere Cad. Pekintař Group Blok No: 32 İc Kapı No: 4 řiřli / İstanbul, Turkey, reg. No. 352133
Qinshift Sweden AB (dřive/formerly Aricoma Group International AB)	Lilla Nygatan 7 3tr, 211 38 Malmö, Sweden, reg. No. 559235-9748
Qinshift Switzerland GmbH (dřive / formerly Seavus GmbH)	Itziker Dorf Strasse 57, 8627 Grüningen, Switzerland, reg. No. CHE-020.4.049.285-2
Qinshift USA Inc.	2352 Main Street, Suite 200, Concord, MA 01742, United states of America, reg. No. 000873055
Rabcat Computer Graphics GmbH	Rennweg 46-50/1/6 (1.OG), 1030 Vienna, Austria, registr. No. FN 276027y
Relax Rezidence Cihlářka, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 05662079
Rezervoarji d.o.o	Lendava, Mlinska ulica 5, 9220 Lendava – Lendva, Slovenia, reg. No. 6564470000
Sabris Consulting s.r.o.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 04701780
Sabris Consulting SK s.r.o.	Krasovského 3986/14, Bratislava - municipal district Petrřalka, post code 851 01, Slovakia, identification No. 44118821
SALEZA, a.s. (v konkurzu, v úpadku, zahájeno insolvenční řizení / in bankruptcy, insolvency proceedings initiated)	K řiřkovu 851, post code 19093, Prague 9, Czech Republic, identification No. 47116307
SAZKA a.s.	Evropská 866/69, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 26493993
SAZKA DELTA AIF VARIABLE CAPITAL INVESTMENT COMPANY LTD	Arch. Makariou III, 195, Neocleous House, 3030 Limassol, Republic of Cyprus, registr. No. HE314350
SAZKA DELTA MANAGEMENT LTD (v likvidaci / in liquidation)	Arch. Makariou III, 195, Neocleous House, 3030 Limassol, Republic of Cyprus, registr. No. HE314151
SAZKA FTS a.s.	Evropská 866/69, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 01993143
SAZKA Services s.r.o.	Evropská 866/69, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 05111901
SC Czech ACJ, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 10969560
SC Czech ADC, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 11973609
SC Czech ADE, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 11974265
SC Czech ADK, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 11975300
SC Czech ADV, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 11977051
SC Czech ADZ, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 11977230
SC Czech AER, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 117084458
SC Czech AGM, s.r.o.	Evropská 866/63, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 17875111
SDL Beta, s.r.o. (dřive / formerly SC Czech AES, s.r.o.)	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 17084539
SG Storage 2 s.r.o.	Úprkova 807/6, post code 695 01, Hodonín, Czech Republic, identification No. 05781779
Spielbanken Niedersachsen GmbH	Karmarschstraße 37-39, 30159 Hannover, Germany, registr. No. HRB 50373
SPORTLEASE a.s.	Evropská 866/69, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 62361546
Springtide Ventures s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 01726587
Stoiximan Limited (Office/Branch in Cyprus)	Themistokli Dervi 41, HAWAII TOWER, 1066, Nicosia, Republic of Cyprus, registr. No. AE 3438

Annex No. 1 – List of related parties

List of parties controlled by the company KKG Group AG, with its registered seat at Kapellgasse 21, 6004 Lucerne, The Swiss Confederation, registration number CHE-326.367.231, as of 31 December 2024

COMPANY	Seat, Identification No. / Registration No.
Stoiximan Ltd	Office 1/1007, Level G, Quantum House 75, Abate Rigord Street, Ta'Xbiex XBX 1120, registr. No. C95597
Stoiximan Ltd Greek Branch	Neratziotissis 111, GR 151 24 Amarousio, Attica, Greece, registr. No. 155539301001
STR Czech s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 07728344
STZ Gama s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 11746777
SUPERMARINE, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 08062773
Sweetspot CZ s.r.o.	Evropská 866/63, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 09858636
SYSCOM SOFTWARE spol. s r.o.	Kytlická 818/21a, Prosek, post code 190 00, Prague 9, Czech Republic, identification No. 61498084
TaxLabs s.r.o.	28. října 810/246, Mariánské Hory, post code 709 00 Ostrava, Czech Republic, identification No. 19632401
Theta Real s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 27631842
TORA DIRECT SINGLE MEMBER S.A. (TORA DIRECT SINGLE-MEMBER SOCIETE ANONYME FOR THE PROVISION OF SERVICES)	112Athinon Avenue, GR 104 42 Athens, Greece, registr. No. 005641201000
TORA WALLET SINGLE MEMBER S.A. (TORA WALLET SINGLE-MEMBER SOCIETE ANONYME FOR ELECTRONIC MONEY SERVICES)	112 Athinon Avenue, GR 104 42 Athens, Greece, registr. No. 139861001000
US Methanol LLC	400 Capitol Street, Suite 200, Charleston WV 25301, United States, EI. No. 81-1952040
US Methanol Midco LLC	400 Capitol Street, Suite 200, Charleston WV 25301, United States of America, EI. No. 81-1952040
VESTINLOG, s.r.o.	Evropská 866/71, Vokovice, post code 160 00, Prague 6, Czech Republic, identification No. 05629276
Viage Production S.A.	Rue Grétry 16-20, 1000 Bruxelles, Belgium, registr. No. 0474.725.225
Vinohradská 230 a.s.	Vinohradská 1511/230, Strašnice, post code 100 00, Prague 10, Czech Republic, identification No. 26203944

III. Financial Statements and Notes to the Financial Statements

MND Energy Storage a.s.

Financial Statements

31 December 2024

Company name: MND Energy Storage a.s.
Identification number: 27732894
Legal form: Joint-Stock Company
Primary business: Gas storage
Balance sheet date: 31 December 2024
Date of preparation of the financial statements: 23 April 2025

BALANCE SHEET

(in thousand Czech crowns)

Ref.	ASSETS	Row	31.12.2024			31.12.2023
			Gross 1	Provision 2	Net 3	Net 4
a	b	c				
	TOTAL ASSETS	001	3,903,041	(1,624,398)	2,278,643	2,479,410
B.	Fixed assets	003	3,507,862	(1,624,398)	1,883,464	1,951,099
B. I.	Intangible fixed assets	004	(21,120)	41,044	19,924	28,521
B. I. 2.	Royalties	006	18,714	(16,876)	1,838	2,511
B. I. 2. 1.	Software	007	18,144	(16,306)	1,838	2,511
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	19,116	(1,159)	17,957	26,010
B. I. 5.	Advances paid and intangible fixed assets in the course of construction	011	129	-	129	-
B. I. 5. 2.	Intangible fixed assets in the course of construction	013	129	-	129	-
B. II.	Tangible fixed assets	014	3,528,982	(1,665,442)	1,863,540	1,922,578
B. II. 1.	Land and constructions	015	1,934,809	(740,740)	1,194,069	1,221,547
B. II. 1. 1.	Land	016	695,248	-	695,248	695,248
B. II. 1. 2.	Constructions	017	1,239,561	(740,740)	498,821	526,299
B. II. 2.	Equipment	018	1,239,856	(924,258)	315,598	352,168
B. II. 4.	Other tangible fixed assets	020	349,235	(444)	348,791	348,823
B. II. 4. 3.	Tangible fixed assets - other	023	349,235	(444)	348,791	348,823
B. II. 5.	Advances paid and tangible fixed assets in the course of construction	024	5,082	-	5,082	40
B. II. 5. 1.	Advances paid for tangible fixed assets	025	293	-	293	-
B. II. 5. 2.	Tangible fixed assets in the course of construction	026	4,789	-	4,789	40
C.	Current assets	037	394,250	-	394,250	527,372
C. I.	Inventories	038	23,132	-	23,132	18,724
C. I. 1.	Raw materials	039	23,084	-	23,084	18,707
C. I. 5.	Advances paid for inventory	045	48	-	48	17
C. II.	Receivables	046	10,691	-	10,691	8,266
C. II. 2.	Short-term receivables	057	10,691	-	10,691	8,266
C. II. 2. 1.	Trade receivables	058	2,701	-	2,701	2,988
C. II. 2. 4.	Receivables - other	061	7,990	-	7,990	5,278
C. II. 2. 4. 4.	Short-term advances paid	065	5,062	-	5,062	5,059
C. II. 2. 4. 5.	Estimated receivables	066	2,849	-	2,849	83
C. II. 2. 4. 6.	Other receivables	067	79	-	79	136
C. III.	Short-term financial investments	072	342,310	-	342,310	439,657
C. III. 2.	Other short-term investments	074	342,310	-	342,310	439,657
C. IV.	Cash	075	18,117	-	18,117	60,725
C. IV. 1.	Cash in hand	076	66	-	66	78
C. IV. 2.	Cash at bank	077	18,051	-	18,051	60,647
D.	Prepayments and accrued income	078	929	-	929	939
D. 1.	Prepaid expenses	079	929	-	929	939

Ref.	LIABILITIES AND EQUITY	Row	31.12.2024	31.12.2023
a	b	c	5	6
	TOTAL LIABILITIES AND EQUITY	082	2,278,643	2,479,410
A.	Equity	083	1,872,684	2,112,387
A. I.	Share capital	084	1,000,400	1,749,480
A. I. 1.	Share capital	085	1,000,400	1,749,480
A. II.	Share premium and capital contributions	088	749,080	16,320
A. II. 2.	Capital contributions	090	749,080	16,320
A. II. 2. 1.	Other capital contributions	091	749,080	16,320
A. III.	Reserves from profit	096	774	287
A. III. 2.	Statutory and other reserves	098	774	287
A. IV.	Retained earnings / Accumulated losses	099	-	212,849
A. IV. 1.	Retained earnings or (accumulated losses)	100	-	212,849
A. V.	Profit / (loss) for the current period	102	166,760	133,451
A. VI.	Less interim dividend declared	103	(44,330)	-
B. + C.	Liabilities	104	405,876	366,941
B.	Provisions	105	34,510	31,716
B. 2.	Income tax provision	107	15,593	17,199
B. 3.	Tax-deductible provisions	108	11,769	10,312
B. 4.	Other provisions	109	7,148	4,205
C.	Payables	110	371,366	335,225
C. I.	Long-term payables	111	233,511	161,075
C. I. 3.	Long-term advances received	116	81,927	-
C. I. 4.	Trade payables	117	1,037	-
C. I. 8.	Deferred tax liability	121	150,547	161,075
C. II.	Short-term payables	126	137,855	174,150
C. II. 2.	Liabilities due to financial institutions	130	86,792	-
C. II. 3.	Short-term advances received	131	10,918	141,241
C. II. 4.	Trade payables	132	18,263	6,375
C. II. 8.	Liabilities - other	136	21,882	26,534
C. II. 8. 3.	Liabilities to employees	139	2,368	3,121
C. II. 8. 4.	Liabilities for social security and health insurance	140	1,226	1,680
C. II. 8. 5.	Taxes and state subsidies payable	141	9,795	7,515
C. II. 8. 6.	Estimated payables	142	8,483	14,134
C. II. 8. 7.	Other liabilities	143	10	84
D.	Accruals and deferred income	147	83	82
D. 1.	Accrued expenses	148	83	82

Company name: MND Energy Storage a.s.
Identification number: 27732894
Legal form: Joint-Stock Company
Primary business: Gas storage
Balance sheet date: 31 December 2024
Date of preparation of the financial statements: 23 April 2025

INCOME STATEMENT

(in thousand Czech crowns)

Ref. a	TEXT b	Row c	Accounting period	
			2024 1	2023 2
I.	Sales of products and services	01	416,636	374,630
A.	Cost of sales	03	68,765	52,195
A. 2.	Raw materials and consumables used	05	10,729	16,614
A. 3.	Services	06	58,036	35,581
D.	Staff costs	09	52,842	52,348
D. 1.	Wages and salaries	10	38,375	38,131
D. 2.	Social security, health insurance and other costs	11	14,467	14,217
D. 2. 1.	Social security and health insurance costs	12	12,606	12,629
D. 2. 2.	Other costs	13	1,861	1,588
E.	Value adjustments in operating activities	14	92,725	92,578
E. 1.	Value adjustments of fixed assets	15	92,725	92,578
E. 1. 1.	Depreciation, amortisation and write off of fixed assets	16	92,725	92,578
III.	Operating income - other	20	5,828	767
III. 1.	Sales of fixed assets	21	1,318	112
III. 2.	Sales of raw materials	22	94	76
III. 3.	Other operating income	23	4,416	579
F.	Operating expenses - other	24	16,065	13,940
F. 1.	Net book value of fixed assets sold	25	710	-
F. 3.	Taxes and charges	27	393	200
F. 4.	Operating provisions and complex prepaid expenses	28	4,400	(1,940)
F. 5.	Other operating expenses	29	10,562	15,680
*	Operating result	30	192,067	164,336
VI.	Interest and similar income	39	19,593	18,259
VI. 1.	Interest and similar income - subsidiaries or controlling party	40	19,351	17,892
VI. 2.	Other interest and similar income	41	242	367
J.	Interest and similar expenses	43	804	-
J. 2.	Other interest and similar expenses	45	804	-
VII.	Other financial income	46	310	310
K.	Other financial expenses	47	462	343
*	Financial result	48	18,637	18,226
**	Net profit / (loss) before tax	49	210,704	182,562
L.	Tax on profit or loss	50	43,944	49,111
L. 1.	Tax on profit or loss - current	51	54,472	42,521
L. 2.	Tax on profit or loss - deferred	52	(10,528)	6,590
**	Net profit / (loss) after tax	53	166,760	133,451
***	Net profit / (loss) for the financial period	55	166,760	133,451
*	Net turnover for the financial period	56	416,636	

Company name: MND Energy Storage a.s.

Identification number: 27732894

Legal form: Joint-Stock Company

Primary business: Gas storage

Balance sheet date: 31 December 2024

Date of preparation of the financial statements: 23 April 2025

STATEMENT OF CASH FLOWS

(in thousand Czech crowns)

Ref. a	TEXT b	Accounting period	
		2024 1	2023 2
	Cash flows from operating activities		
	Net profit / (loss) before tax	210,704	182,562
A. 1.	Adjustments for non-cash movements:	82,470	64,944
A. 1. 1.	Depreciation and amortisation of fixed assets	92,725	92,578
A. 1. 2.	Change in provisions and provisions for impairment	4,400	(1,940)
A. 1. 3.	(Profit)/loss from sales of fixed assets	(608)	(112)
A. 1. 5.	Net interest expense/(income)	(18,789)	(18,259)
A. 1. 6.	Other non-cash movements	4,742	(7,323)
A *	Net cash flow from operating activities before tax and changes in working capital	293,174	247,506
A. 2.	Non-cash working capital changes:	(9,596)	131,930
A. 2. 1.	Change in receivables and prepayments	(2,415)	13,023
A. 2. 2.	Change in payables and accruals	(2,773)	113,683
A. 2. 3.	Change in inventories	(4,408)	5,224
A **	Net cash flow from operating activities before tax	283,578	379,436
A. 3.	Interest paid	(804)	-
A. 4.	Interest received	19,593	18,259
A. 5.	Income tax paid	(56,078)	(29,360)
A ***	Net cash flow from operating activities	246,289	368,335
	Cash flows from investing activities		
B. 1.	Acquisition of fixed assets	(17,340)	(31,829)
B. 2.	Proceeds from sale of fixed assets	1,318	112
B. 3.	Loans and borrowings to related parties	97,347	(369,365)
B ***	Net cash flow from investing activities	81,325	(401,082)
	Cash flows from financing activities		
C. 1.	Change in long- and short-term liabilities from financing activities	(50,551)	-
C. 2.	Changes in equity:	(406,463)	(1,067)
C. 2. 2.	Equity distribution paid to shareholders	(16,320)	-
C. 2. 5.	Direct payments from funds	(463)	(1,067)
C. 2. 6.	Dividends paid	(389,680)	-
C ***	Net cash flow from financing activities	(457,014)	(1,067)
	Net increase/(decrease) in cash and cash equivalents	(129,400)	(33,814)
	Cash and cash equivalents at the beginning of the year	60,725	94,539
	Cash and cash equivalents at the end of the year	(68,675)	60,725

Company name: MND Energy Storage a.s.
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STATEMENT OF CHANGES IN EQUITY

(in thousand Czech crowns)

	Share capital	Other capital contributions	Statutory and other reserves	Retained earnings or (accumulated losses)	Total
As at 1 January 2023	1,749,480	16,320	454	213,749	1,980,003
Allocation to funds	-	-	900	(900)	-
Distributions from funds	-	-	(1,067)	-	(1,067)
Net profit/(loss) for the current period	-	-	-	133,451	133,451
As at 31 December 2023	1,749,480	16,320	287	346,300	2,112,387
Allocation to funds	-	-	950	(950)	-
Distributions from funds	-	-	(463)	-	(463)
Dividends paid	-	(16,320)	-	(345,350)	(361,670)
Interim dividend declared	-	-	-	(44,330)	(44,330)
Net profit/(loss) for the current period	-	-	-	166,760	166,760
Reduction of share capital	(749,080)	749,080	-	-	-
As at 31 December 2024	1,000,400	749,080	774	122,430	1,872,684

1. General Information

1.1. Introductory Information on the Company

MND Energy Storage a.s. (hereinafter referred to as the “Company”) was incorporated in the Commercial Register maintained by the Brno Regional Court on 30 May 2007, Reg. No. B 4925. The Company has registered office at Úprkova 807/6, Hodonín. The primary objects of the Company's business are gas storage and providing gas storage services to third parties on a commercial basis.

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

1.2 Climate Change

The Company's management has assessed the impact of climate change on the current and future conduct of the Company's business, drawing the conclusion that the direct impact of climate change on the Company's business is presently insignificant.

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.

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 80 thousand (CZK 80 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.

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

Tangible fixed assets are also a gas cushion and gas in the gas pipeline. This is a necessary filling in the underground gas storage and pipeline, without which the underground space cannot function as a storage space. The gas cushion and gas in the pipeline are not depreciated and are presented 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 of purchased stocks.

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. Short-term financial assets

Under the item of short-term financial assets, the Company reports a receivable from cash pooling with the company KKCG Structured Finance AG, Swiss Confederation.

2.6. Foreign currency translation

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

2.7. 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 and any overpayment of income tax for previous tax periods. If advances paid are higher than the estimated income tax payable, the difference is recognised as a short-term receivable.

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

2.8. Revenue recognition

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 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 12 and 13.

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. Net turnover

Net turnover is used for the purposes of categorisation of the accounting entities and for determining whether the accounting entity is subject to mandatory audit.

For the accounting period starting on or after 1 January 2024, the Czech accounting regulations changed the definition of net turnover reported in the income statement. The value of the Company's net turnover reported in the current accounting period now corresponds to the revenues from the sale of products and goods and from the rendering of services on which the Company's business model is based.

The amount of net turnover for the previous accounting period for the purposes of categorisation of the accounting entity and determining whether the entity is subject to mandatory audit is stated in the financial statements for the previous accounting period and is not recalculated according to current legal provisions. However, this figure presented for the year 2023 in the previous financial statements is not comparable to the value in the current accounting period. Therefore, in accordance with §4, paragraph 7 of the Decree, the Company does not present the net turnover position for the previous accounting period due to incomparability and to ensure the clarity of the financial statements.

2.14. Cash-flow statement

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

The Company assessed the nature of cash-pooling in view of the contractual arrangements with the counterparty and in view of the method managing of cash pooling balances by the group.

Based on this assessment, the Company concluded that the cash-pooling does not meet the criteria for classification as Cash and cash equivalents. Given that receivables arising from cash-pooling represent a form of financing provided to group entities, the related movements in the cash-flow statement are classified under investing activities. For the purpose of clarification in reporting, comparable figures have been adjusted.

2.15. Subsequent events

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

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

3. Intangible Fixed Assets

(CZK'000)	1 January 2024	Additions / transfers	Disposals	31 December 2024
Cost				
Software	17,277	867	-	18,144
Royalties	570	-	-	570
Goodwill	(59,079)	-	-	(59,079)
Other intangible fixed assets	27,124	4,961	(12,969)	19,116
Intangible fixed assets in the course of construction	-	129	-	129
Total	(14,108)	5,957	(12,969)	(21,120)
Accumulated amortisation				
Software	(14,766)	(1,540)	-	(16,306)
Royalties	(570)	-	-	(570)
Goodwill	59,079	-	-	59,079
Other intangible fixed assets	(1,114)	(45)	-	(1,159)
Total	42,629	(1,585)	-	41,044
Net book value	28,521			19,924

(CZK'000)	1 January 2023	Additions / transfers	Disposals	31 December 2023
Cost				
Software	14,856	2,421	-	17,277
Royalties	570	-	-	570
Goodwill	(59,079)	-	-	(59,079)
Other intangible fixed assets	24,710	12,585	(10,171)	27,124
Intangible fixed assets in the course of construction	994	(994)	-	-
Total	(17,949)	14,012	(10,171)	(14,108)
Accumulated amortisation				
Software	(13,583)	(1,183)	-	(14,766)
Royalties	(570)	-	-	(570)
Goodwill	59,079	-	-	59,079
Other intangible fixed assets	(1,084)	(30)	-	(1,114)
Total	43,842	(1,213)	-	42,629
Net book value	25,893			28,521

4. *Tangible Fixed Assets*

(CZK'000)	1 January 2024	Additions / transfers	Disposals	31 December 2024
Acquisition cost				
Land and underground gas storage	695,248	-	-	695,248
Constructions	1,222,577	16,984	-	1,239,561
Equipment	1,231,466	10,785	(2,395)	1,239,856
Other tangible fixed assets	349,235	-	-	349,235
Tangible fixed assets in the course of construction	40	4,749	-	4,789
Provided advances on tangible assets	-	293	-	293
Total	3,498,566	32,811	2,395	3,528,982
Accumulated depreciation				
Constructions	(696,278)	(44,462)	-	(740,740)
Equipment	(879,298)	(46,646)	1,686	(924,258)
Other tangible fixed assets	(412)	(32)	-	(444)
Total	(1,575,988)	(91,140)	1,686	(1,665,442)
Net book value	1,922,578			1,863,540

(CZK'000)	1 January 2023	Additions / transfers	Disposals	31 December 2023
Acquisition cost				
Land and underground gas storage	695,248	-	-	695,248
Constructions	1,191,796	31,045	(264)	1,222,577
Equipment	1,226,804	5,121	(459)	1,231,466
Other tangible fixed assets	349,235	-	-	349,235
Tangible fixed assets in the course of construction	850	(810)	-	40
Total	3,463,933	35,356	(723)	3,498,566
Accumulated depreciation				
Constructions	(653,612)	(42,930)	264	(696,278)
Equipment	(831,354)	(48,403)	459	(879,298)
Other tangible fixed assets	(379)	(33)	-	(412)
Total	(1,485,345)	(91,366)	723	(1,575,988)
Net book value	1,978,588			1,922,578

There is a difference between the amounts of land valuation for accounting and tax purposes recorded by the Company. The present intentions of the Company's management do not indicate that the difference will result in a tax liability in the future. The difference is therefore not included in the calculation of deferred tax.

5. *Inventories*

The Company created no provisions for inventories as at 31 December 2024 and 2023.

6. *Receivables*

Overdue receivables as at 31 December 2024 amounted to CZK 0 thousand (as at 31 December 2023: CZK 279 thousand).

The Company created no provision for doubtful receivables as at 31 December 2024 and 2023.

Unsettled receivables are not covered by guarantees, and none of them is due in more than five years.

The Company neither has receivables nor provided any guarantees that would not be reported in the Balance Sheet.

7. Short-Term Financial Assets

As at 31 December 2024, the most important item of short-term financial assets in the amount of CZK 342,310 thousand (as at 31 December 2023: CZK 439,657 thousand) was the Company's receivables consisting of short-term deposits of funds based on an agreement with KKCG STRUCTURED FINANCE AG, Switzerland.

8. Equity

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

MND a.s., a company with registered office at Úprkova 807/6, Hodonín, Czech Republic, compiles consolidated financial statements for the narrow group of accounting entities of which the Company forms a part as subsidiary.

KKCG Group AG, a company with registered office at Kapellgasse 21, 6004 Luzern, Switzerland, compiles consolidated financial statements for the broad group of accounting entities of which the Company forms a part as subsidiary.

The consolidated financial statements of the narrow group of entities of which the Company forms part can be obtained from the Commercial Register within the statutory time limit, and the consolidated financial statements of the broad group of entities of which the Company forms part can be obtained the registered office of the consolidating company.

On 27 June 2024, the Company's general meeting approved the Company's financial statements for the year 2023 and decided on the distribution of the profit for the year 2023 in the amount of CZK 133,451 thousand.

The Company paid the shareholder a share of the profit for the year 2023 and equity in the amount of CZK 361,670 thousand, while a part in the amount of CZK 16,320 thousand was paid from other capital funds, a part in the amount of CZK 212,849 thousand was paid from the retained earnings of previous years and a part in the amount of CZK 132,501 thousand was paid out of the profit for the year 2023.

On 27 August 2024, the Company's board of directors approved the payment of an advance of the profit share for the year 2024 in the amount of CZK 44,330 thousand.

As at the date of publication of these Financial Statements, the Company has made no proposal for the allocation of profit earned in 2024.

9. Provisions

In conformity to laws and regulations in effect, the Company created provisions for remediation and reclamation in the amount of CZK 11,769 thousand as at 31 December 2024 (as at 31 December 2023: CZK 10,312 thousand).

Advances for income tax in the amount of CZK 38,902 thousand paid by the Company as at 31 December 2024 (as at 31 December 2023: CZK 26,389 thousand) were netted off against the provision for income tax of CZK 54,495 thousand created as at 31 December 2024 (as at 31 December 2023: CZK 43,588 thousand).

10. Payables, Commitments, and Contingent Liabilities

Except as presented below, liabilities recognized in the Balance Sheet are not secured against any of the Company's assets and are not due after more than 5 years.

On 3 October 2022, the Company began drawing an overdraft facility up to CZK 100,000 thousand under an overdraft facility agreement. The overdraft facility is subject to a variable interest rate (O/N PRIBOR rate + 1% margin/markup) and is not secured. The credit agreement specifies no final maturity and can be terminated. Amendment no. 2 to the overdraft agreement increases the withdrawal limit to CZK 170,000 thousand as of 2 September 2024. The value of the overdraft as at 31 December 2024 amounted to CZK 86,792 thousand (as at 31 December 2023: CZK 0 thousand).

The Company has issued a financial guarantee in the amount of EUR 4,893 thousand (as at 31 December 2023: CZK 120,979 thousand) in favor of the State of Hessen, Germany in relation to gas storage services provided by MND Gas Storage GmbH in Germany. This commitment is fully offset by a financial guarantee issued by MND Group AG in favor of the Company. The Company is subject to no other liabilities that would not be recognized in the Balance Sheet.

The Company's management is aware of no contingent liabilities to which the Company would be subject as at 31 December 2024 and 2023.

The Company is subject to no other liabilities that would not be recognized in the Balance Sheet.

11. Revenue Analysis

Revenue analysis:

(CZK'000)	2024	2023
Revenues from the operation of underground gas storage		
- domestic	341,670	274,726
- foreign	54,584	81,495
Revenues from other services		
- domestic	15,672	13,557
- foreign	4,710	4,852
Total sales of own products and services	416,636	374,630
Other operating income	5,828	767
Total operating income	422,464	375,397

12. Related-Party Transactions

This note lists all material transactions with related parties.

(CZK'000)	2024	2023
Revenues		
Sales of services	59,253	83,278
Sales of finished products, materials, and goods	936	838
Interest income, other financial income	19,351	18,190
Other operating income	-	-
Total	79,540	102,306
Costs / purchases		
Purchase of raw materials	5,768	5,676
Purchase of services	20,155	19,979
Royalties	115	103
Total	26,038	25,758

In 2024, there was a distribution of profit shares, an advance payment of profit shares, and a distribution from other capital funds (see note 8).

Balances of related-party transactions recognized by the Company:

(CZK'000)	31 December 2024	31 December 2023
Receivables		
Trade receivables	2,580	2,014
Short-term financial assets (cash-pooling)	342,310	439,657
Total	344,890	441,671
Liabilities		
Liabilities to companies within the consolidation group	86,819	136,791
Including:		
Trade payables	5,220	3,276
Long-term advances received	81,599	-
Short-term advances received	-	133,515
Total	86,819	136,791

No loans, credits, security, and other forms of supply have been provided to members of the Company's governing, supervisory, and administrative bodies.

Members of the Company's governing bodies have company cars at their disposal.

13. Employees

Number of employees and management staff, full-time equivalent, and personnel costs:

	2024		2023	
	Number	CZK'000	Number	CZK'000
Emoluments to members of the governing body	3	7,736	3	7,207
Emoluments to members of the supervisory board	3	180	3	180
Wages and salaries to other management employees	2	4,967	2	4,013
Wages and salaries to other employees	35	25,492	35	26,731
Social security costs		12,606		12,629
Other social costs		1,861		1,588
Total staff costs	43	52,842	43	52,348

Other management employees include management employees directly reporting to members of the governing body.

14. Income Tax

Income tax expense analysis:

(CZK'000)	2024	2023
Current tax expense (21%)	54,495	43,588
Deferred tax expense	(10,528)	6,590
Adjustment of prior tax expense based on final corporate income tax return	(23)	(1,067)
Total income tax expense	43,944	49,111

The current tax for the year 2024 was calculated at 21% (for the year 2023 at 19%).

The deferred tax was calculated at 21% (the rate applicable for 2024 and following years).

Analysis of deferred tax asset (+) / liability (-):

(CZK'000)	31 December 2024	31 December 2023
Deferred tax liability (-) / asset (+) arising from:		
difference between the accounting value and the tax net book value of fixed assets	(151,484)	(160,923)
difference between the accounting value and the tax net book value of inventory	(564)	(1,035)
reserves, provisions, and other temporary differences	1,501	883
Net deferred tax liability	(150,547)	(161,075)

Act No. 416/2023 Coll. on Top-up taxes for large multinational groups and large domestic groups was adopted based on EU Council Directive 2022/2523 on ensuring a global minimum level of taxation for multinational enterprise groups and large-scale domestic groups. The aim of the Top-up taxes is to eliminate competition between states over different corporate tax rates by introducing a single minimum tax rate to ensure equal conditions for entities around the world and allow states to better protect their tax income. Top-up taxes will be collected if the calculated effective tax rate in the given jurisdiction is lower than 15%. Companies in the group whose consolidated annual revenues reported in the consolidated financial statements of the highest parent entity amount to at least the equivalent of EUR 750 mil. in at least 2 of the 4 reporting periods immediately preceding the given tax period are liable for Top-up taxes.

The Company is a payer of the top-up taxes. Top-up taxes were not considered in calculating the deferred tax. The Company does not have a tax liability for the year 2024 in relation to the Top-up taxes. Part of the tax expense relating to the top-up tax equals to the amount of CZK 0 thousand.

15. Fees Paid and Payable to the Audit Firm

Information on fees paid and payable to the audit firm, PricewaterhouseCoopers Audit, s.r.o., is provided in the notes to the consolidated financial statements of the parent undertaking, MND a.s.

16. Cash-Flow Statement

Cash and cash equivalents listed in the cash-flow statement include:

(CZK'000)	31 December 2024	31 December 2023
Cash in hand	66	78
Cash at bank	18,051	60,647
Debit balance of the current account included in liabilities due to financial institutions	(86,792)	0
Total cash and cash equivalents	68,675	260,725

17. Subsequent Events

After the balance sheet date, no events have occurred that would have a material impact on the Financial Statements for the year ended 31 December 2024.

23 April 2025



Digitally signed by Pavel
Marek
Date: 2025.04.23 13:25:40
+02'00'

Ing. Pavel Marek
Deputy Chairman of the Board of Directors

Ing. Milan
Dočkal

Digitálně podepsal
Ing. Milan Dočkal
Datum: 2025.04.23
13:32:27 +02'00'

Ing. Milan Dočkal
Member of the Board of Directors

IV. Independent Auditor's Report



English translation

Independent Auditor's Report

To the shareholder of MND Energy Storage a.s.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of MND Energy Storage a.s., with its registered office at Úprkova 807/6, Hodonín (the "Company") as at 31 December 2024, and of the Company's financial performance and cash flows for the year ended 31 December 2024 in accordance with Czech accounting legislation.

What we have audited

The Company's financial statements comprise:

- the balance sheet as at 31 December 2024,
- the income statement for the year ended 31 December 2024,
- the statement of changes in equity for the year ended 31 December 2024,
- the statement of cash flows for the year ended 31 December 2024, and
- the notes to the financial statements, comprising material accounting policy information 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 the 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 our 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 a 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors 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.

23 April 2025

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

Tomáš Frýbort
Statutory Auditor, Licence No. 2292

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.