

Annual Report 2024

Jadrová energetická spoločnosť Slovenska, a. s.



JESS

Jadrová
energetická
spoločnosť
Slovenska



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Foreword

Dear shareholders, business partners, colleagues and supporters of the energy industry,

The year 2024 was a period of intensive work, strategic decisions and important milestones for Jadrová energetická spoločnosť Slovenska, a. s. Despite the dynamic changes in the energy sector, we were able to move forward and fulfill all the set tasks. Our work is based on solid values – safety, innovation, sustainability and responsibility. Thanks to them, we were able to make the right decisions, strengthen the trust of our partners and build a stable foundation for the future of energy in Slovakia.

The energy sector today faces many challenges – from ensuring stable electricity supplies at a time of growing consumption to decarbonization and the introduction of new technologies. The key task is to find a balance between energy security, sustainability and economic efficiency. Therefore, last year we actively participated in expert discussions and initiatives that shape the future of energy in Slovakia and Europe. Through cooperation with key partners, we were able to respond more effectively to current challenges and contribute to shaping a sustainable energy future.

In 2024, we made progress in particular in our key project for a new nuclear power plant in Jaslovské Bohunice with a planned installed capacity of 1,200 MW. In the previous period, we obtained a favorable final opinion in the framework of the environmental impact assessment, ensured compliance with municipal spatial plans, obtained a certificate from the Ministry of Economy of the Slovak Republic for the construction of a power plant, and in 2024, we built on previous successes and obtained a permit from the Nuclear Regulatory Authority of the Slovak Republic for the location of a nuclear facility under the Atomic Act. This project can be the basis for the long-term stability of electricity supplies, meeting the goals of carbon neutrality and strengthening the energy security of Slovakia in the future.

In addition to nuclear power, which is our main pillar, we are also actively engaged in renewable energy projects. Developments in this area allow us to effectively combine proven technologies with innovations. Our activities thus emphasize the importance of a sustainable energy mix, which complements the stability of nuclear power and contributes to reducing emissions. It is precisely a balanced combination of nuclear energy and renewable sources that represents the optimal path to energy security and sustainability.

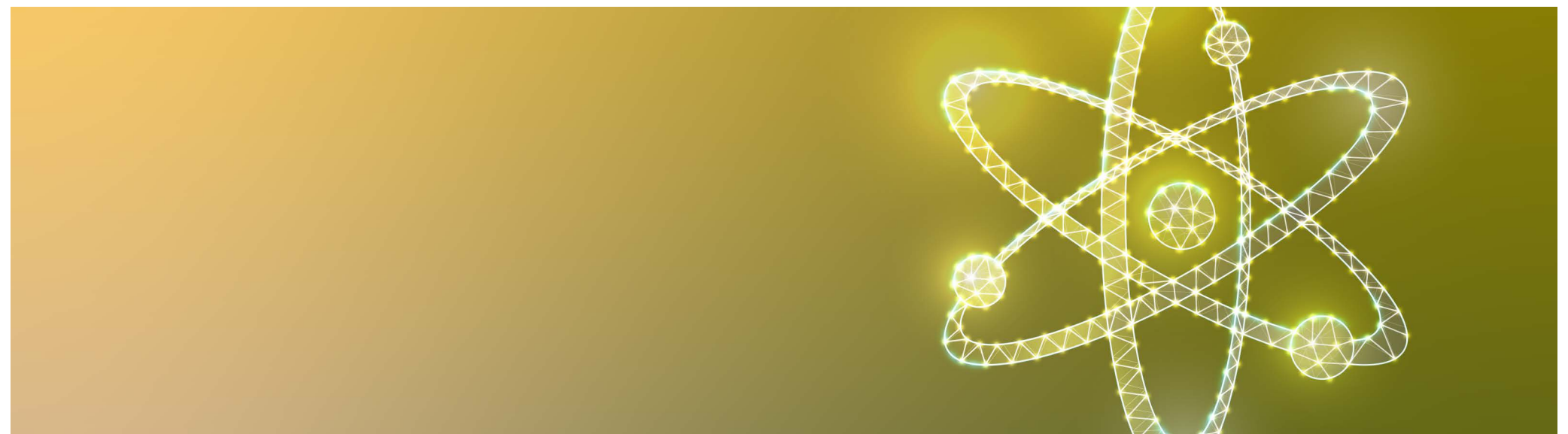
One of the important areas that we pay special attention to in our company is human resource development. We face the challenge of securing qualified experts for our strategic projects, and therefore we are intensively developing activities in the field of education, professional growth and cooperation with academia and industrial partners. We believe that investing in people is a guarantee of the long-term prosperity of our company.

Our long-term vision is to ensure stable, safe and sustainable electricity supplies for Slovakia through modern energy solutions. In the coming years, key steps await us within the New Nuclear Power Plant Project, which will gradually bring us closer to its construction. We continue to prepare the zoning procedure and, at the same time, we are working on the documentation for the selection of the technology supplier, while emphasizing reliability, safety and compliance with environmental requirements. The implementation of the New Nuclear Power Plant Project will also bring opportunities for the involvement of Slovak business entities, thereby supporting domestic industry and the development of professional capacities. The new nuclear power plant will not only be a fundamental pillar of energy stability, but also an impetus for the development of the region and the entire country.

I would like to sincerely thank all our employees for their professionalism and commitment to their work every day. I also express my gratitude to our shareholders, business partners and everyone who supports us on the path to fulfilling our vision. Together, we are creating a future of energy that should be safe, stable and sustainable in the long term.

Ing. Tomáš Vavruška

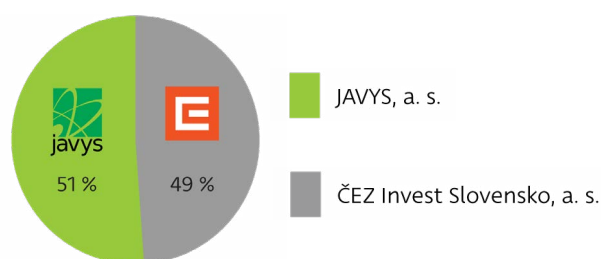
Chairman of the Board of Directors and CEO



1 Company Profile

The Jadrová energetická spoločnosť Slovenska, a. s., (translated as Nuclear Energy Company of Slovakia, Inc.; hereinafter referred to as JESS), was established on 31 December 2009 by registration in the Commercial Register of the Slovak Republic as a joint venture of two companies, the Jadrová a vyradovacia spoločnosť, a. s., (translated as Nuclear and Decommissioning Company, Inc.; hereinafter referred to as JAVYS), and a subsidiary of the Czech energy group ČEZ – ČEZ Invest Slovensko, Inc.¹

The company was founded without a call for subscription of shares by a founding agreement in the form of a notarial deed, within which the following were also approved: the company's articles of association. Both shareholders participate in the share capital in such a way that the ratio of shareholders envisaged by the shareholders' agreement is maintained, namely 51% JAVYS and 49% company ČEZ Invest Slovensko, Inc. The share capital consists of cash contributions from both shareholders. The share of JAVYS is also supplemented by a non-cash contribution, which consists mainly of land, buildings, technical studies and from other assets passive related to the legal work being prepared construction of a new nuclear power plant (hereinafter referred to as NNPP). The management control of the company operates on the principle of equality of both partners, which is reflected in all bodies of the company.



¹ From January 1, 2023, the name of the shareholder ČEZ Bohunice, a. s. has changed to ČEZ Invest Slovensko, a. s.

The need to implement the NNPP in Slovakia was based on the main objectives of the Energy Security Strategy of the Slovak Republic from 2008, which included ensuring self-sufficiency in electricity production, optimal pricing policy and Slovakia's export capacity. The strategy was followed up in 2014 by the new Energy Policy of the Slovak Republic, which aims to achieve competitive low-carbon energy, ensuring reliable supply of all forms of energy, with a view to 2050. The implementation of the NNPP Project will help to meet these objectives, considering the gradual decommissioning of production capacities and forecasts of growth in electricity consumption. The NNPP Project was included in the document National Investment Plan of the Slovak Republic for 2018–2030 in 2018. It was also included in the draft of the latest update of the Integrated National Energy and Climate Plan for 2021–2030.

In 2020, JESS analyzed the potential and possibilities of using the company's assets and infrastructure for investments in renewable energy sources (hereinafter referred to as RES), with the decisive factors being the economic return by the time of construction of the NNPP, the priority of using RES and the production of green hydrogen, as well as considering synergies with current and future nuclear energy production. Following these activities, a Memorandum of Understanding was signed between the company and both shareholders on 15 June 2021, based on which JESS can develop, in addition to the NNPP Project, RES projects that it considers to be in line with the interests of the company and its shareholders.

In response to current climate change and in line with the interest of the Slovak Republic to produce electricity from clean and sustainable sources in the future, the Government of the Slovak Republic approved on 8 September 2021 a proposal to expand the scope of business of the JESS trading company to include activities in the field of electricity production from renewable energy sources and hydrogen production. Subsequently, the general meeting of the company approved on 7 November 2023 an update of the company's articles of association. On 15 May 2024 the Government of the Slovak Republic approved Resolution No. 279/2024 on the construction of a new nuclear power plant and on 20 November 2024 Resolution No. 719/2024 on the draft Procedure for the preparation and construction of a new nuclear power plant in the Jaslovské Bohunice location. JESS received a valid permit for the location of a nuclear facility in the Jaslovské Bohunice location on 30 May 2024.

In the second half of 2024, JESS began implementing a trial supply of electricity from the Bohunice 1 Photovoltaic Power Plant (hereinafter referred to as PPP 1 Bohunice) and, after successfully completing the tests, received Decision No. 2024E 0865 from the Regulatory Office for Network Industries, based on which it became a producer of electricity from RES on 27 December 2024. The company did not acquire its own shares, temporary certificates or business interests in the parent accounting entity. The accounting entity has not established any organizational unit abroad.

Membership in organizations

JESS in 2024:

- Union of Employers of Power Industry in Slovakia – member,
- Bohunice Citizens' Information Commission – member.

JESS was registered in the register of public sector partners on 14 September 2022.

1.1 Subsidiaries

Due to new development activities, JESS established two 100% subsidiaries on 18 October 2022.

JESS OZE, Ltd.

JESS OZE, Ltd., was registered in the Commercial Register of the Slovak Republic on 12 November 2022. Basic information about the company JESS OZE, Ltd.:

- registered office: Tomášikova 28C, 821 01 Bratislava – Ružinov district,
- Registered capital: 5,000 euros.

The first managers of JESS OZE, Ltd.:

- Ing. Roman Sporina,
- Ing. Marcel Pernica,
- Procurator: Ing. Rastislav Podhorec, MBA.

The company will begin to carry out its activities after a prior agreement between JESS and its shareholders.

JESS Projects, Ltd.

JESS Projects, Ltd., was registered in the Commercial Register of the Slovak Republic on 29 December 2022. Basic information about JESS Projects, Ltd.:

- registered office: Tomášikova 28C, 821 01 Bratislava – Ružinov district,
- Registered capital: 5,000 euros.

The first directors of JESS Projects, Ltd.:

- Ing. Roman Sporina,
- Ing. Marcel Pernica,
- Procurator: Ing. Rastislav Podhorec, MBA.

The company will begin to carry out its activities after a prior agreement between JESS and its shareholders.

1.2 Basic Principles and Principles of Corporate Governance

JESS has a clear vision and mission that form the basis of its long-term direction. Based on these, it formulates strategies and goals ensuring sustainable development and effective management. The company also implements an Integrated Management System (hereinafter referred to as IMS), which supports these principles and ensures their consistent application in everyday practice.

The company's vision is to participate in the decarbonization of the Slovak energy sector through:

- the implementation of a modern nuclear power plant with the aim of safely and efficiently producing emission-free electricity as soon as possible,
- contribution to increasing the share of electricity produced in the Slovak Republic from renewable sources,
- implementation of innovative, environmentally friendly energy solutions.

The company's mission is to ensure the implementation of all stages of the new nuclear power plant project in Jaslovské Bohunice and projects using renewable energy sources. The implementation of individual stages is ensured with maximum safety, reliability, economic efficiency and minimal environmental impact, thereby contributing to the energy security of Slovakia.

IMS is implemented in JESS in accordance with the requirements and/or recommendations:

- ISO 9001:2015 standards / Quality management systems / Requirements,

- ISO 14001:2015 standards / Environmental management systems / Requirements with instructions for use,
- ISO 45001:2018 standards / Occupational health and safety management systems / Requirements with guidance for use,
- § 25 para. 1 of Act No. 541/2004 Coll. on the peaceful use of nuclear energy (Atomic Act) and on amendments and supplements to certain acts, as amended, with details in the Decree of the Nuclear Regulatory Authority of the Slovak Republic No. 431/2011 Coll. on the quality management system, as amended,
- IAEA GSR security requirements.

Occupational Health and Safety Policy

Occupational health and safety policy is ensured by JESS in accordance with Act No. 124/2006 Coll. on occupational health and safety policy and other legal regulations in the field of occupational health and safety. It is a set of measures, principles, attitudes, behavior and activities that help eliminate adverse consequences of work. The aim of occupational health and safety is to protect the life and health of employees and minimize damage to the life and health of employees. JESS has set process rules and prepared management documentation that leads to the fulfillment of the set goals. Occupational health and safety are reviewed and evaluated in the company through internal audits, the aim of which is to verify the correctness and effectiveness of occupational safety and health activities.

By applying the process approach in the quality management system, individual processes in JESS are clearly defined, managed and optimized. Documented procedures are developed for the activated processes of the company. This approach allows for increased efficiency and transparency throughout the company. IMS thus ensures compliance with all regulations in the field of occupational health and safety (hereinafter referred to as OHS), fire protection (hereinafter referred to as FP) and environmental

protection (hereinafter referred to as EP). The management of natural resources, waste, water and other environmental aspects is consistently monitored, while emphasis is placed on a responsible and sustainable approach in all areas of developed activities. IMS JESS is systematically reviewed and continuously evaluated through internal audits. Their goal is to identify opportunities for improvement, discover weaknesses and risks, and verify compliance with the requirements of the standards.

Fire Protection

Fire protection in the company is ensured in accordance with the Fire Protection Act No. 314/2001 Coll., Decree No. 121/2002 Coll. on fire prevention and other legal regulations in the field of fire prevention. The purpose of fire prevention is to ensure a safe and healthy working environment for employees and to protect property from potential fire risks. JESS has set process rules and prepared management documentation that leads to the fulfillment of the set goals. The audits carried out in the field of fire prevention are key to protecting property, health and lives of employees, as well as ensuring compliance with legal regulations and standards.

Physical Protection

Physical protection (hereinafter referred to as PP) of JESS premises and objects was ensured in 2024 in accordance with the internal management documentation of the C04 process – Physical protection. Control of entrances to own objects and monitoring of the JESS area in the Jaslovské Bohunice location was ensured by PP technical means, i.e. an access control system and a camera system. Service of these PP technical means was ensured by a service contract with an external supplier. Protection of assets by performing guard service for JESS premises and objects in the Jaslovské Bohunice location was carried out by a contracted private security service. During the second half of 2024, a partial modernization and expansion of the camera system was carried out. The modernization consisted of replacing 12 external cameras with current models with higher resolution, adding 2 additional cameras and the necessary hardware and software resources.

2 Organizational Structure and Human Resources

In 2024, changes were made to the individual management bodies of JESS. These changes reflect the strategic direction of the company and its further development. The aim of the company's management is to ensure effective management, stability of the company and support its long-term goals.



2.1 Company Bodies and Management

The highest body of the company is the General Meeting and its powers are defined by the company's articles of association. The highest control body of the company is the Supervisory Board and the statutory body of the company is the Board of Directors.

Members of the Supervisory Board:

- **Ing. Miroslav Obert**, Chairman of the Supervisory Board since 4 December 2024,
- **JUDr. Marek Šlégl**, Vice-Chairman of the Supervisory Board,
- **Ing. Rastislav Podhorec, MBA**, Chairman of the Supervisory Board until 4 December 2024,
- **Ing. Rastislav Podhorec, MBA**, member of the Supervisory Board since 4 December 2024,
- **Mgr. Petr Disman, MSc.**, member of the Supervisory Board,
- **RNDr. Peter Gerhart, PhD.**, member of the Supervisory Board until 4 December 2024.

Members of the Board of Directors:

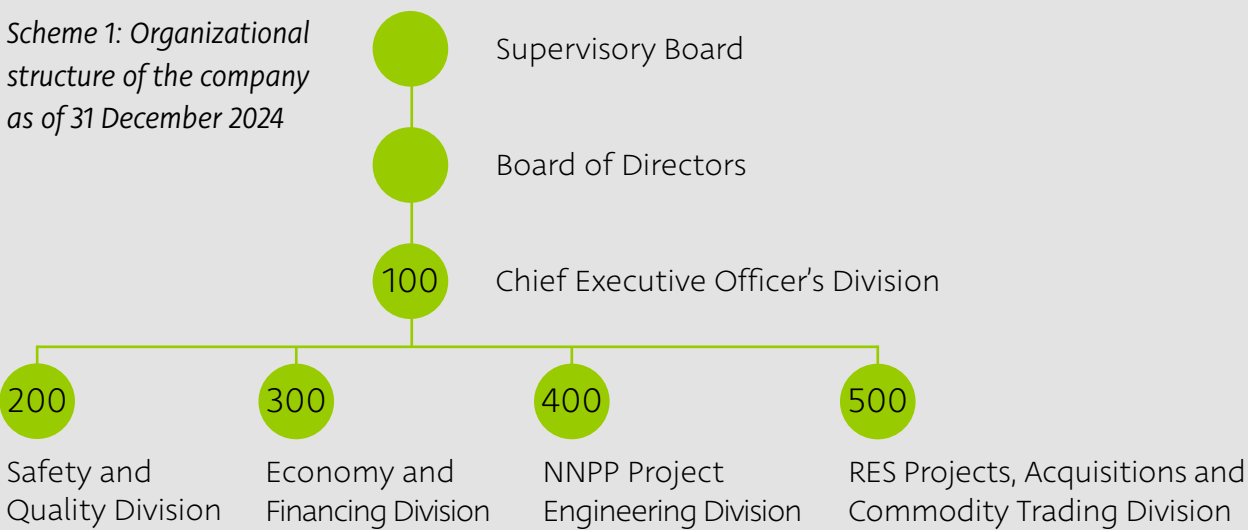
- **Ing. Tomáš Vavruška**, Chairman of the Board of Directors from 24 October 2024,
- **Ing. Roman Sporina**, Chairman of the Board of Directors until 24 October 2024,
- **Ing. Roman Sporina**, Vice-Chairman of the Board of Directors from 24 October 2024,
- **Ing. Marcel Pernica**, Vice-Chairman of the Board of Directors until 24 October 2024,
- **Ing. Marcel Pernica**, member of the Board of Directors since 24 October 2024,
- **JUDr. Anabela Roková Tutičová**, member of the Board of Directors since 24 October 2024,
- **Ing. Miroslav Tamáš**, member of the Board of Directors until 24 October 2024,
- **Ing. Jan Šícha**, member of the Board of Directors until 24 October 2024.

2.2 Organizational Structure

The company's organizational structure is designed to ensure effective management, coordination of activities and fulfillment of strategic goals. The company is divided into five divisions, each of which covers key

areas of its operation. This model allows for a clear division of responsibilities, optimization of processes and flexible response to industry challenges.

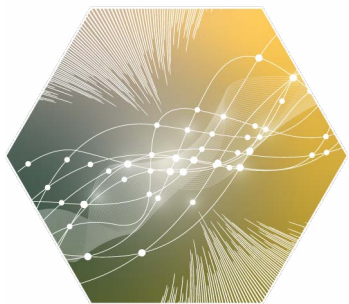
Scheme 1: Organizational structure of the company as of 31 December 2024



Source: JESS, 2025.

Executive Management of the Company:

- **Ing. Tomáš Vavruška**, Chief Executive Officer from 7 November 2024,
- **Ing. Roman Sporina**, Chief Executive Officer until 7 November 2024
- **Ing. Tomáš Vavruška**, Director of the Safety and Quality Division until 13 December 2024,
- **Ing. Pavol Hiža**, in charge of the management of the Safety and Quality Division from 13 December 2024,
- **Ing. Miroslav Tamáš**, Director of the Economy and Financing Division until 30 November 2024,
- **Ing. Andrej Jahnátek, PhD., MBA**, Director of the Economy and Financing Division from 1 December 2024,
- **Ing. Marcel Pernica**, Director of the NNPP Project Engineering Division,
- **Ing. Pavol Pleva**, Director of the RES Projects until 7 November 2024,
- **Ing. Roman Sporina**, Director of RES Projects, Acquisitions and Commodity Trading Division from 7 November 2024.



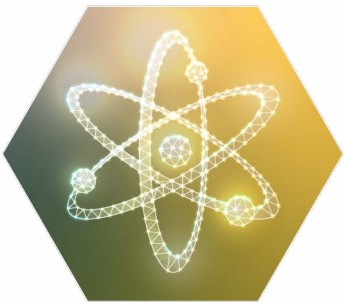
In accordance with the company's implemented projects, the number of human resources increased in 2024. The increase in the number of employees is a response to the expansion of the company's activities and is adapted to the needs of project development.



Table 1: Number of employees in individual company divisions as of 31 December 2024

Division	100	200	300	400	500	Total number
Number of employees	1 + 11	1 + 4	1 + 5	1 + 10	1 + 8	43

Source: JESS, 2025.



As of 31 December 2024, the company had 43 employees (of which 24 were men and 19 were women), which represents an increase of 9 employees compared to 2023. Of the total number of employees, 40 of them have completed university education and 3 employees have completed secondary education.

Table 2: Age structure of the company's employees as of 31 December 2024

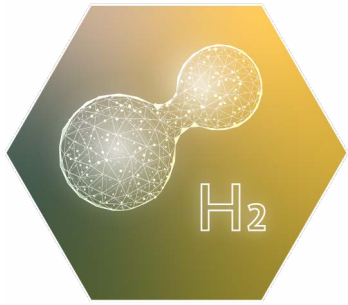
Age	20 – 30	31 – 40	41 – 50	51 – 60	61 and over	Average age
Number of employees	5	10	14	10	4	45

Source: JESS, 2025.

In an effort to expand and strengthen the team, the company uses two main methods to recruit new employees. It publishes current vacancies through the Profesia.sk portal. This approach allows it to reach a wide range of potential candidates from various fields. In addition, the company publishes vacancies through its own website www.jess.sk, in the vacancies section.

2.3 Employee Care

Social care for the company's employees was implemented in several forms in 2024. The company created a social fund pursuant to Act No. 152/1994 Coll. on the Social Fund, as amended, with a mandatory allocation of 0.6% of the employee's gross salary. From the social fund, the company contributed to employees' meals that correspond to the principles of proper nutrition directly at or near the workplace. In 2024, JESS contributed 3% of the employee's gross salary to its employees' supplementary pension savings. Employees have the opportunity for ongoing education through various professional courses, seminars, and conferences in order to increase their expertise and acquire new skills. In 2024, employees used this opportunity mainly to deepen their knowledge, acquire language and work skills, as well as to adapt to changes in legislation in the relevant areas of their work.



3 Project Activities on the NNPP Project in 2024

The planned construction of the NNPP, a new modern nuclear power plant in the Jaslovské Bohunice location, leads to sustainability and increased energy security of the country and will contribute to the long-term provision of stable electricity supplies for the needs of the national economy and citizens.

The NNPP Project is in the preparatory phase, within which JESS focuses on the analytical, technical and legislative processes necessary for the preparation of its implementation. The preparatory phase of the project ends with obtaining a decision on the location of the structure according to the Building Act (zoning procedure) and selecting the supplier of the NNPP technology.

3.1 Permit for the Location of a Nuclear Facility

The subject of the application for a permit to locate the NNPP at the Jaslovské Bohunice site, submitted in February 2023, was the location of a nuclear facility with a new generation pressurized water reactor with a corresponding gross installed electrical power of up to 1,200 MWe. The documentation for the permit to locate pursuant to Annex No. 1, point A of Act No. 541/2004 Coll. on the Peaceful Use of Nuclear Energy (hereinafter referred to as the Atomic Act or AA) contained more than 2,000 pages. It was attended by processors – teams from the supply sector, as well as employees of JESS and shareholders – JAVYS and the ČEZ Group.

The work on the documentation for the application for a permit for siting followed up on the processed documentation for the environmental impact assessment of the NNPP at the Jaslovské Bohunice site as part of the final opinion obtained in 2016. The areas of geotechnics, hydrogeology, tectonics, seismicity, biology, meteorology, hydrology and many other areas that may have an impact on the nuclear safety of the proposed NNPP construction plan were investigated. Based on the surveys of the site area, the characteristics of the given area were summarized, which contain the necessary data and analyses of identified external and internal events (phenomena) with a potential impact on important systems, structures and components affecting nuclear safety were developed.

After submitting an applying for a permit to locate a nuclear facility in accordance with the AA and after a preliminary internal assessment of the submitted documentation, the Office initiated an inspection in June 2023 aimed at checking compliance with the requirements set out in the AA. During the inspection, repeated working meetings and consultations between the staff of the Úrad jadrového dozoru Slovenskej republiky (translated as Nuclear Regulatory Authority of the Slovak Republic; hereinafter referred to as ÚJD SR) and the responsible staff and employees of JESS took place. During the inspection, no fundamental violations and inconsistencies with the valid legislation of the Slovak Republic in the field of peaceful use of nuclear energy were detected. The final documentation for the permit to locate

a nuclear facility in accordance with the AA was submitted to the ÚJD SR in January 2024.

ÚJD SR, as the competent administrative authority, issued a permit for the location of a nuclear facility to JESS on 24 April 2024 – Decision No. 173/2024 pursuant to Section 17a of Act No. 541/2004 Coll. on the Peaceful Use of Nuclear Energy, which entered into force on 30 May 2024. It also approved the requirements for the quality of the nuclear facility and the design of its boundaries. This permit is another important milestone in the development of the NNPP Project in Jaslovské Bohunice.

3.2 Documentation for Zoning Proceedings According to the BA

For the process of obtaining a zoning permit (processing of documentation and the permitting process for the NNPP construction itself) without knowledge of a specific technology, changes were made to the construction legislation, primarily in the existing Building Act No. 50/1976 Coll. on Zoning and Building Regulations (hereinafter referred to as the Building Act or BA), and changes have been approved in the related implementing regulations, primarily in the Documentation Decree No. 453/2000 Coll., which will be implemented in the legislative process of the Slovak Republic by the time the application for a zoning permit is submitted.

In 2024, the contractor for the documentation for the zoning procedure for the location of the NNPP construction and related and induced investments (hereinafter referred to as Rall) was selected. The contract entered into force on 26 March 2024. The

main phase of documentation processing is planned by 30 September 2025, when the documentation will be ready for sending to the relevant authorities and participants in the zoning procedure for the purpose of obtaining opinions, statements or decisions on the documentation (the so-called documentary part) attached together with the documentation for the application for the issuance of a zoning decision. The issuance of the zoning decision is planned for the end of 2026. In cooperation with the company JAVYS, technical conditions for the use of facilities owned and managed by it were specified in order to allow their use also for the benefit of the project during the construction of the NNPP.

After obtaining the zoning decision, the project preparation of individual Rall will begin. As part of this, it will be necessary to process the tender specification for the contractor of the project documentation for the construction procedure for individual structures and subsequently carry out a tender procedure for the contractor and conclude a contractual relationship. In connection with the development of RES projects, the main interfaces and intersections between the NNPP Project and RES projects are gradually specified and common milestones of the projects in the Jaslovské Bohunice location are established, through which they mutually influence each other.

3.3 Connection of the NNPP to the Electricity System of the Slovak Republic

In 2024, activities in the area of connecting the NNPP to the electricity system of the Slovak Republic (hereinafter

referred to as the ES SR) were focused on providing the basis for processing project documentation for the process of territorial proceedings for constructions related to connecting the NNPP to the transmission (hereinafter referred to as the TS) and distribution system (hereinafter referred to as the DS).

In the first half of 2024, the distribution system operator, the company Západoslovenská distribučná, a. s., (translated as Energy Distributor for the Western Slovakia, Inc.; hereinafter referred to as ZSD), considering the requirements of significant electricity consumers from the DS, proposed modifications to the DS connection for the time horizon of the planned start of operation of the NNPP, i.e. 2039. The proposed modification of the DS was assessed from the point of view of the required capacity and reliability of electricity supply in the region, as well as from the point of view of reliable power supply to nuclear facilities at the Jaslovské Bohunice site. The proposed modification method, the impact on the EBO V2 NPP and JAVYS facilities, was discussed and accepted by the affected entities at the site (SE EBO, JAVYS, ZSD, SEPS, ÚJD SR).

The scope of the required modifications to the DS and the method of connecting the NNPP to the DS is confirmed in the Framework Agreement on Cooperation concluded between the companies ZSD and JESS. The agreement defines the procedure and cooperation for the development of project documentation and for obtaining zoning decision for the NNPP and DS structures necessary for the connection of the NNPP to the DS and the reliable operation of the NNPP.

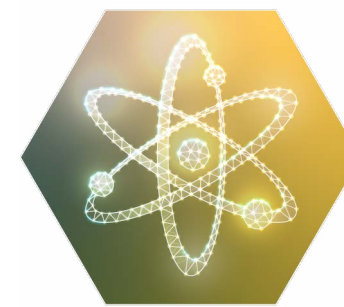
In the area of connecting the NNPP to the transmission system, a scheme for a new 400 kV substation intended for the output of the NNPP to the transmission system was communicated to the TS operator, SEPS, Inc. As part of the preparation of the documents, other possible variants of the substation connection were assessed. Based on the failure mode and effect analysis (FMEA), a connection scheme was agreed and approved in terms of reliability and ensuring the connection requirements for the reliable operation of nuclear sources. This connection of the substation, together with the proposal for its connection to the TS, is currently being developed into the project documentation for the territorial procedure process.

The process of preparing the territorial procedure for the NNPP and related structures will continue in 2025. At the same time, an analysis of the conditions and requirements for the modification of the TS is being prepared to ensure the parallel operation of the NNPP and the EBO V2 NPP. Activities related to the preparation of documentation for the selection of the NNPP supplier will also be carried out, focusing on the requirements for connecting new sources to the ES of the Slovak Republic.

3.4 Incorporation of the NNPP Project into the Spatial Plans

The process of incorporating the NNPP Project into the territorial plans of cities and municipalities is one of the basic conditions for submitting the Documentation for issuing a territorial decision. In total, 18 cities and municipalities located in the Trnavský

samosprávny kraj (translated as Trnava Self-Governing Region; hereinafter referred to as TTSK) are affected by the NNPP Project. As part of the permitting procedure, the compliance of the proposed project (NNPP Project) with the territorial plans of cities and municipalities affected by the NNPP Project is checked. It was confirmed with the District Office in the seat of the Trnava Region that the NNPP Project will also be assessed with the territorial planning documentation of a higher territorial planning unit as a superior document over territorial plans. All municipalities on whose territory the NNPP and Rall will be located (note: the NNPP construction is a public benefit structure according to the Self-Governing Region), are obliged, according to Act No. 200/2022 Coll. on territorial planning, to prepare a territorial plan of the municipality.



In 2024, the process of implementing the NNPP Project into the territorial plans continued. By the end of 2024, the project had been incorporated into the territorial plans of fifteen towns and municipalities out of a total of eighteen. The municipality of Pečeňady, which is another of the affected municipalities, began the process of procuring a spatial plan in 2024. The procurement of spatial plans was also underway in the municipality of Radošovce in the same year. At the end of the year, the JESS company prepared and signed a cooperation agreement for the procurement of a spatial plan with

the municipality of Ratkovce. The process of implementing changes caused by the continuation of the preparation of the NNPP Project into the spatial plans of municipalities that already had the NNPP implemented, but their spatial plans needed to be updated, also continued. These were the municipalities of Madunice and Malženice. The status of the territorial plan of TTSK as a region is also continuously monitored. In the event of its update, or creation of the new territorial plan, JESS is ready to request the implementation of the current NNPP Project documents into this superior spatial planning documentation. The processes will continue smoothly in the following period, no later than the date of commencement of the NNPP Project spatial planning procedure.

3.5 Locational Aspects and Infrastructure for NNPP

For the NNPP Project, it is necessary to obtain the most accurate data possible on the proposed construction site to adapt the nuclear power plant project to local conditions, requirements and risks. For this reason, JESS has been collecting the necessary data on the site, as well as its geological and seismological requirements, for a long time and systematically. After a thorough analysis of the geological environment, the need to refine data on historical earthquakes with epicenters in the vicinity of Dobrá voda in 1906 and 1930 was identified. Both were investigated using contemporary methods only at the time of their inception and to date there is no comprehensive study that would critically review their parameters, which significantly enter into the calculation of the seismic hazard of the site.

Geological and Seismological Requirements for the Location

The initial research of significant historical earthquakes with epicenters in the Dobrovodská source zone was completed in April 2024. One of the main outputs was the conclusion that by studying archival and library documents, it is possible to obtain data for the refinement of the macroseismic effects of the studied earthquakes. It was also confirmed that instrumental records of these seismic events exist, mainly in the form of seismological bulletins and station book records. For this reason, further cooperation was established with the Institute of Earth Sciences of the Slovak Academy of Sciences, as well as with the Faculty of Mathematics, Physics and Informatics of Comenius University in Bratislava, which will allow these data to be completed and analyzed for the purpose of reinterpreting and refining the input data for the analysis of the seismic hazard of the site. The main activities in the area of local aspects of geology and seismicity for 2025 will be the processing of the obtained data and their subsequent analysis, which will be completed in mid-2026.

Based on good experience, the agreement on cooperation between SE, JESS and JAVYS, i.e., between the companies that

operate or prepare the construction of nuclear facilities at the Jaslovské Bohunice site, was extended at the end of 2024. The agreement allows for mutual sharing of information and data about the site. During 2024, the need to start collecting groundwater data on the proposed construction site well in advance of the start of construction was also identified, in accordance with the requirements of the Final Opinion of the Ministry of the Environment of the Slovak Republic within the EIA process. Suitable locations for the location of monitoring facilities and their other parameters were proposed. The company aims to build these facilities during 2025.

NNPP Water Management Concept

In the area of the NNPP water management concept, a detailed geodetic survey of the areas designated for the location of the main water management facilities was completed in 2024. At the same time, intensive communication with other nuclear facilities in the Jaslovské Bohunice location, resulting from the EIA requirements, began for the purpose of coordinating the minimization of potential environmental impacts. The exchange of information with the administrators of the affected watercourses also continued.

3.6 Conditions and Measures from the EIA Process

In 2024, project activities related to the conditions of the final opinion of the Ministry of the Environment of the Slovak Republic continued on the assessment of the *Environmental Impacts of the New Nuclear Power*

Plant in the Jaslovské Bohunice location dated 15 April 2016. By issuing Decision No. 173/2004 of the Nuclear Regulatory Authority of the Slovak Republic under the Atomic Act, the fulfillment of the conditions of the final opinion in the current stage of the NNPP Project, as part of the application for a permit for the location of a nuclear facility, was accepted.

In relation to fulfilling the conditions of the final opinion, the following activities were carried out in 2024:

- intensive cooperation with the affected municipalities in implementing the NNPP Project into the municipal spatial plans as one of the important conditions for the further licensing process and progress of the project. At the current stage, the NNPP Project is included in the spatial planning documentation of 15 municipalities out of the total number of 18 affected municipalities;
- continued cooperation with the Ministry of Economy of the Slovak Republic in updating the strategic document *National Program for the Management of Spent Nuclear Fuel and Radioactive Waste in the Slovak Republic*. JESS's materials were implemented in the program. The public discussion of the report was held on 23 October 2024, no further requirements were made to JESS;
- processing of a draft plan for pre-operational monitoring from the point of view of radiation protection for the NNPP Project;
- active communication with affected entities, state and local administration, network operators and owners in fulfilling the requirements of individual sub-projects, as well as in cooperation with regional associations;
- presentation of the status of the NNPP Project at a meeting of the Slovak and Austrian parties according to the bilateral agreement;
- cooperation with the developer of the documentation for the zoning decision for the NNPP Project.

3.7 Transport of Oversized Components

One of the challenging tasks of the NNPP construction is the ability to transport heavy and oversized components, mainly the reactor vessel and steam generators, to the construction site itself. These are components whose dimensions (length and diameter) and weights (up to hundreds of tons) exceed standard costs and therefore require a specific approach. For this reason, it is essential to address the issue well in advance.

After the implementation of major investment projects on the D4 motorway section and the R7 expressway on the road infrastructure, the use of the first variant of transport heavy and oversized components from the port of Bratislava became significantly more complicated. Activities in this area were therefore focused on the use of combined water and road transport, namely along the Váh River to the Kráľová Waterworks with subsequent transfer to a road freight train, which will transport the component to the NNPP construction site. Several key areas have been and continue to be addressed on this route:

- suitable type of vessel with probably necessary modifications for the storage of the heavy and oversized components,
- location of the wharf/dock,
- transshipment/crane system,
- swimming under bridge structures, swimming through shallow alluvial sections,
- creation of a geometric and hydraulic model including its calibration, verification and simulation,
- other necessary sub-tasks.

In 2024, consultations were also held with Slovenský vodohospodársky podnik (translated as Slovak Water Management Company; hereinafter referred to as SVP) regarding the current state and parameters of the waterway, which confirmed that the lower Váh is navigable under the given conditions. There are several limiting profiles on the waterway (especially the Komárno railway bridge), which, however, should be navigable with proper manipulation of the surface and the vessel. The possible location of the wharf/loading point was also discussed with the administrators of the Kráľová Waterworks. The identification and optimization of the connecting road section of the transport heavy and oversized components to the NNPP site is also ongoing.

3.8 Bid Invitation Specification for the Selection of the Main Technology Supplier

During the entire preparatory stage of the NNPP Project in the Jaslovské Bohunice location, it is always necessary for the investor to be able to express his requirements and intentions. For this purpose, the Bid Invitation Specification (hereinafter referred to as BIS) document serves as the basis for the NNPP technology supplier to prepare and submit a bid for the NNPP Project, including pricing.

In 2024, an analysis of the possibility of continuing the creation of the documentation under JESS conditions was carried out and the options for securing the documents were discussed. The procedure and options for future processing of the BIS documentation were developed, including

a plan for securing professional capacities. The project team became familiar with the current status of the BIS part prepared in 2015 and analyzed the necessary adjustments due to the shift in licensing assessment – obtaining the Decision on the location of the NNPP according to the Atomic Act and specifying local aspects and legislation of the Slovak Republic. The boundary conditions and the strategy for creating the BIS documentation were predefined.

3.9 SMR Project Activities

In 2024, activities related to the possible deployment of SMRs (small modular reactors) at the Jaslovské Bohunice site as a further possible development of the nuclear site began. The technologies considered so far are pressurized water and boiling water reactors with a maximum installed capacity of up to 500 MWe. A list of SMR projects currently available on the market was compiled and the potentially most promising ones were subsequently selected.

JESS has taken the opportunity to join the European Industrial Alliance on SMRs to gain the latest information on the project base and developments in the field of SMR projects and their supply chain. JESS also monitors the development of AMR (Advanced Modular Reactors) in cooperation with its parent company JAVYS, which has signed significant cooperation agreements with NUCLEO, the European leader in the development of AMR projects.

The NNPP Project remains the core activity of the JESS. Activities of the European Industrial Alliance on SMRs and developments in the field of SMRs continue to be monitored, ensuring continuity and preparedness for future progress.

4 Activities on RES Projects

As part of the RES projects, JESS started producing electricity in 2024 through the Photovoltaic Power Plant 1 Bohunice (hereinafter referred to as PPP 1 Bohunice). At the same time, it focused on completing the project in the field of hydrogen production and implemented the construction of the Photovoltaic Power Plant 2 Bohunice (hereinafter referred to as PPP 2 Bohunice). In the field of wind energy, the company focused on fulfilling the mandate of the Ministry of Economy of the Slovak Republic and implemented the compilation of a draft Methodology for the development of wind energy in the Slovak Republic and specific steps for the purpose of preparing acceleration zones suitable for the development of wind energy. *The Green Hydrogen for Transport project* (hydrogen economy and PPP 1 Bohunice) was supported by a non-refundable financial contribution from EU funds for the construction of the production, storage and distribution of green hydrogen, pumping capacities and a renewable electricity production source.

4.1 Green Hydrogen for Transport Project

JESS, in accordance with the activities specified in the Business Plan of the *Green Hydrogen for Transport project*, has carried out preparatory activities and started the construction of both parts of the project. As part of the financing of the project, steps have been taken to obtain a non-refundable contribution from the Slovak Innovation and Energy Agency (hereinafter referred to as the SIEA). During 2024, the company received a non-refundable financial contribution.

The final approval and commissioning of the photovoltaic section were carried out in the second half of 2024. In close cooperation with JAVYS, steps were taken to connect to the local JAVYS distribution system (hereinafter referred to as LDS JAVYS) for the purpose of power generation. At the end of 2024, the company successfully completed the commissioning, confirmed by the issued permit for the electricity production plant.

During 2024, construction work related to the installation of the hydrogen economy, as well as the installation of technology for the production and pumping of hydrogen, was carried out. The process was successfully completed with the final approval at the end of 2024. In close cooperation with Metacon and PERIC, steps were taken to connect and produce the entire hydrogen economy. The company's goal is to bring the hydrogen economy in the EMPARK area in Modranka near Trnava into full production, as well as to secure the necessary customers.

4.2 Photovoltaic Power Plant 2 Bohunice Project

In 2024, preparatory activities were carried out on the construction project of the Photovoltaic Power Plant 2 Bohunice, until the issuance of a valid building permit. The building permit for the PPP 2 Bohunice project entered into force in July 2024, which officially began the construction of the photovoltaic power plant on the JESS land. Based on the signed Contract for Work with the contractor, the company Škoda Praha, Inc., organizational unit of the SR Mochovec,



and in accordance with the contractually specified schedule for the implementation of the work, the contractor proceeded to implement the construction project of the PPP 2 Bohunice after the building permit entered into force. The project itself is being implemented in close cooperation with one of the shareholders, due to the transfer of power from the PPP 2 Bohunice through LDS JAVYS. At the end of 2024, the contractor installed most of the mechanical and technical equipment. According to the schedule for the implementation of the work, other activities leading to the handover and operation of PPP 2 Bohunice will be carried out during 2025.

4.3 Wind Farm Projects

Following the mandate of the Ministry of Economy of the Slovak Republic and the mutual memorandum of cooperation, JESS prepared a working draft of the Methodology for the Development of Wind Energy in the Slovak Republic – Preparation of Acceleration Zones Suitable for the Development of Wind Energy. This document was created based on the cooperation of JESS, a working group under the auspices of the National Implementation and Coordination Agency, the Ministry of the Environment of the Slovak Republic, the Ministry of Economy of the Slovak Republic and other interested authorities and entities.

Another task of the memorandum is the preparation of pilot areas suitable for

the development of wind energy. In the preparation of the pilot areas, a study was created – the Ornithological Map of Slovakia. The study was created in cooperation with the Slovak Ornithological Society (SOS/ BirdLife Slovakia), which comprehensively maps the areas of bird occurrence in the Slovak Republic, focusing mainly on the occurrence of birds of prey. The study is the basis for assessing the adverse impact on nature.

In 2024, the company also actively worked on the documents for the intention under Act No. 24/2006 Coll. on environmental impact assessment for the creation of 2 pilot zones. Since December 2023, the implementation of NATURA 2000 studies, noise and vibroacoustic studies, as well as the preparation of the EIA intention itself, began. During 2024, wind speed measurement devices were installed in the considered pilot zone locations. An initial survey was also carried out for the possibilities of transporting oversized cargo within Slovakia. Active communication was carried out with the relevant authorities, such as the Ministry of the Environment of the Slovak Republic, the Ministry of Economy of the Slovak Republic, the Recovery and Resilience Plan, etc. In accordance with the requirements for submitting an intention for EIA, an engineering-geological and hydrogeological study was carried out to specify the geological conditions in the locations and an initial identification of the land was also carried out.

5 Environmental Management

Environmental management (hereinafter referred to as the EM) is based on the implementation of the objectives and principles of the environmental policy in accordance with the mission and vision of the company. The priority areas for monitoring environmental protection in the company include:

- waste management with the aim of maximizing its recovery,
- air protection,
- water management,
- protection of nature and landscape,
- meeting the requirements of environmental impact assessment processes.

In 2024, the operation of the company and the implementation of RES projects resulted in the following environmental impacts:

- **direct impacts:**
 - » generation of other and hazardous waste,
 - » discharge of wastewater and surface runoff into the Váh and Dudvák recipient rivers,
 - » drinking water consumption (such as pumping out natural resources),
 - » emissions into the air from the operation of mechanisms and vehicles – insignificant;
- **indirect impacts:**
 - » media consumed – electricity, heat.



Environmental Impact Assessment

In 2024, no new proposed activities were assessed in accordance with Act No. 24/2006 Coll. on Environmental Impact Assessment. The projects for which decisions were issued in 2022 (Green Hydrogen for Transport and Bohunice PPP) continued to be implemented in accordance with the decisions issued by state administration bodies. For the NNPP Project, all relevant conditions specified in the Final Opinion of the Ministry of the Environment of the Slovak Republic were monitored and implemented.

Waste Management

In line with its vision, JESS also continued its RES projects in 2024, which contribute to the decarbonization of the energy sector. The implementation of these projects and other operational activities resulted in an increase in waste generation by 21% compared to 2023. In 2024, a total of 174.29 tons of other and hazardous waste were produced. The waste produced, as well as the components of municipal waste, were carefully sorted and the waste management hierarchy was also observed.

Table 3: Overview of waste produced in 2024

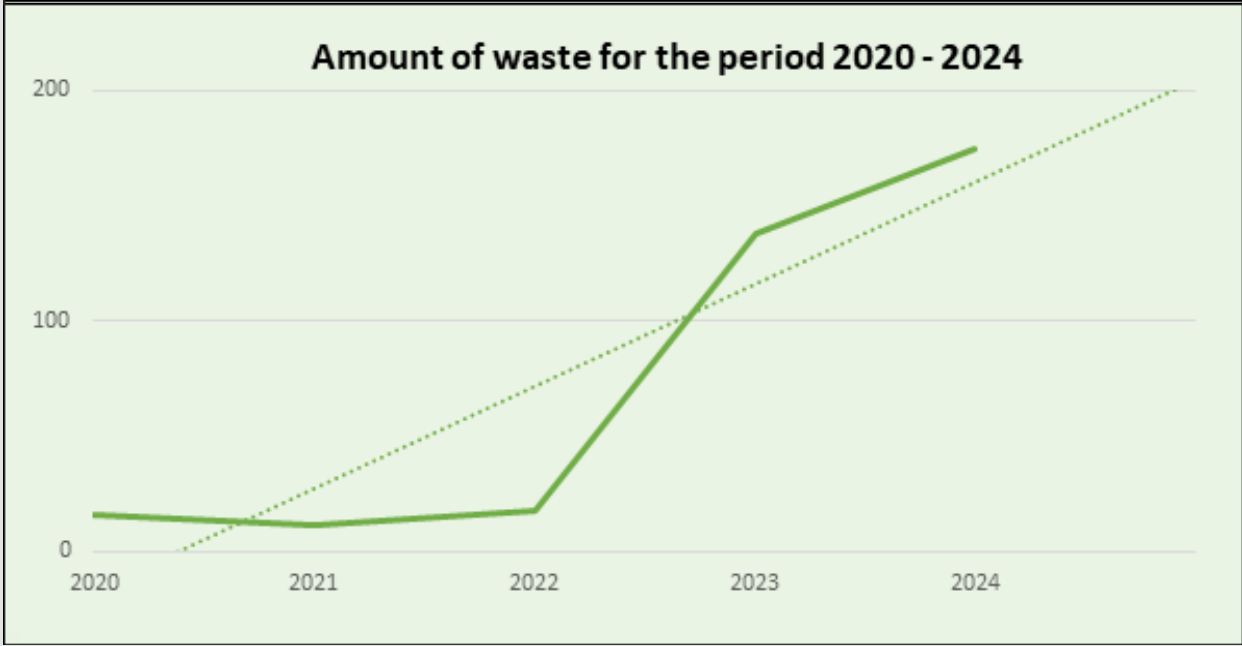
Waste balance for 2024	Weight in tons	Share of total quantity	Index 2024/2023
Other waste (including MMW)	173.42	99.5%	1.21
Of which MMW and share in total waste quantity	5.71	3.28%	0.96
Hazardous waste	0.87	0.5%	72.5
Total amount of waste produced (O + H)	174.29	100%	1.25
Amount of recovered waste	143.1	82%	1.36
Amount of landfilled waste	31.19	18%	0.45

*O – other waste, H – hazardous waste, MMW – mixed municipal waste

Source: JESS, 2025.

The following graph 1 shows the development of the amount of waste in tons for the period 2020 – 2024, while also showing the overall trend in the monitored period.

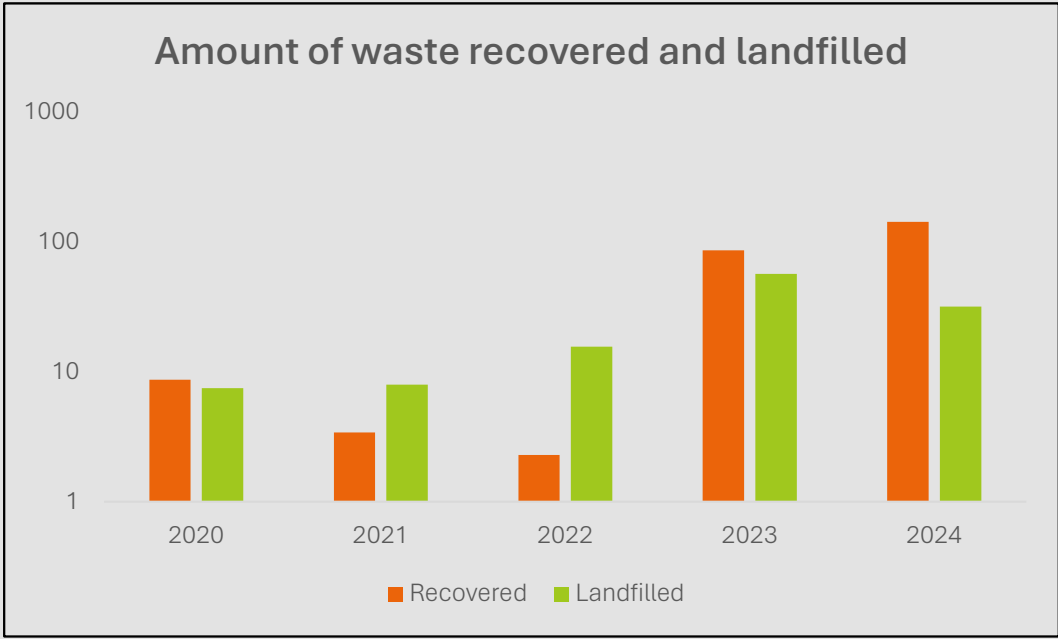
Chart 1: Amount of waste in 2020 – 2024



Source: JESS, 2025.

Chart 2 compares the amount of landfilled and recovered waste in tons for the period 2020 – 2024, providing an overview of the development of waste management in this period.

Chart 2: Amount of landfilled and recovered waste in 2020 – 2024



Source: JESS, 2025.

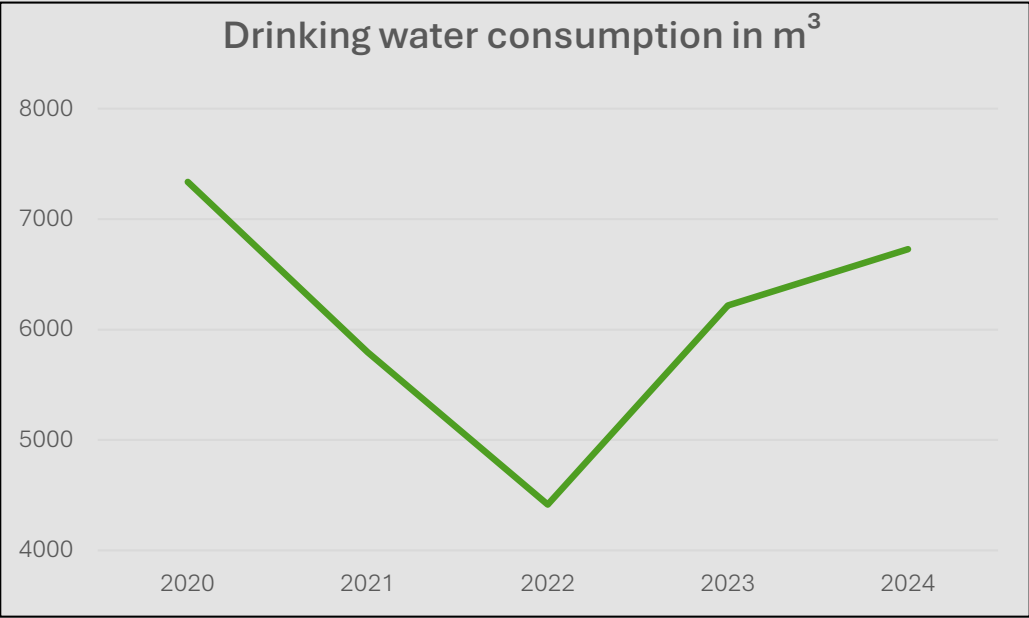
Air Protection

JESS operates 8 units of stationary refrigeration and air conditioning equipment containing fluorinated greenhouse gases with a volume of 5 or more tons of CO2 equivalent. In accordance with Act No. 286/2009 Coll. on fluorinated greenhouse gases, these devices were regularly inspected by an organization with professional competence in order to detect possible leaks of refrigerants. In 2024, there were no leaks of refrigerants into the environment.

Water Management

In 2024, the consumption of drinking water in the Jaslovské Bohunice location was 6,727.10 m³. The supplier of drinking water is Trnavská vodárenská spoločnosť, Inc. Compared to 2023, there was a slight increase in drinking water consumption by 353.60 m3, which represents an increase of 5.6%. The following graph 3 shows the development of drinking water consumption in m3 for the period 2020 – 2024.

Chart 3: Drinking water consumption in 2020 – 2024



Source: JESS, 2025.

6 Communication and Public Relations

In 2024, JESS continued its active communication with an emphasis on openness and ensuring access to information. The implemented projects and activities were regularly communicated through press releases, the company's website www.jess.sk and the social network LinkedIn. Company representatives actively participated in professional meetings, seminars, conferences and other events, where they presented the currently developed activities, the status of the key NNPP Project and RES projects. At the same time, the company maintained direct communication with stakeholders in the relevant regions, thereby ensuring open access to information and supporting professional dialogue.

JESS also actively communicates with relevant state and public administration bodies and regulatory authorities. It regularly cooperates with the Ministry of Economy of the Slovak Republic, the Nuclear Regulatory Authority of the Slovak Republic, the Ministry of Environment of the Slovak Republic and other relevant institutions in order to ensure a transparent and professional approach to the preparation and implementation of its projects. Communication activities also include dialogue with the affected municipalities and their representatives, to whom the company provides up-to-date information on planned steps, the status of projects and their possible impact on the region. In 2024, the company emphasized openness and constructive cooperation with all stakeholders in order to ensure effective coordination of its activities and support mutual understanding.

The company has its representatives in various professional and interest initiatives. Its representative is a member of the Bohunice Citizens' Information Commission (hereinafter referred to as the CIC), which is an organizational unit of the Association of Towns and Municipalities, Jaslovské Bohunice NPP region. Representatives of JESS regularly participate in events and meetings organized by CIC and inform its members about the current state of project preparation, as well as all activities and activities related to the further planned preparation of individual projects. The company is also involved in the Slovak Nuclear Forum and has its representative in the Slovak Energy Employers' Association, which brings together entities operating in the field of electricity production and distribution.

In 2024, the company was also engaged in developing cooperation in the field of education, by establishing communication with representatives of central state administration bodies, secondary and higher education institutions and industrial partners in order to support and develop the education of future generations in the field of energy, with an emphasis on nuclear energy. The Slovak Republic is facing a shortage of qualified experts needed for various specific activities related to energy and the planned construction of the NNPP. JESS is therefore proactively participating in the preparation of a system of motivation and support for the education of children, youth and secondary and higher education students. Its goal is to provide students with not only the necessary knowledge and skills, but also to inspire future experts to work in this dynamic sector within

Wastewater (sewage water only) is discharged into the Váh recipient, water from surface runoff into the Dudvák recipient. The company does not produce any other wastewater.

During 2024, the company also carried out replacement planting for the previous felling of trees, with an emphasis on the use of native tree species. At the same time, invasive non-native trees were removed in accordance with the requirements of the relevant legislation in the field of nature and landscape protection.

Environmental Controls

The JESS premises are occupied by several tenants under valid lease agreements. The activities of the tenants in relation to the environment were continuously reviewed by carrying out environmental inspections. The elimination of identified findings from inspections was monitored, while the implementation of inspection conclusions contributes to the fulfillment of the commitment to continuous improvement in accordance with the company's environmental policy.

In 2024, the company complied with all relevant legal requirements in the field of environmental protection. The environmental impacts from the company's normal operations, as well as from the implementation of project activities, can be assessed as insignificant.

the framework of the activities being developed. JESS believes that education is the basis for a sustainable future and innovation, and therefore cooperation with schools, industrial partners and the central state administration bodies in this area is one of the key priorities.

With the growing challenges in the field of energy, decarbonization and technological progress, JESS strives to deepen the professional discussion on the future of

energy and new technologies. Through active communication with a wide range of stakeholders, it wants to support the exchange of knowledge, bring innovative solutions and participate in shaping a sustainable energy strategy for Slovakia. The company will continue to create space for professional debates, cooperate with academia and industry and contribute to the development of modern energy technologies that will ensure a stable and secure energy future.



7 Report on Business Activities and Asset Status

The business activity was focused on the rental of movable and immovable property, which is not currently used by the company, and in Q4 2024, the production and sale of electricity from the photovoltaic power plant in Jaslovské Bohunice began. In 2024, the company did not spend any funds on research and development activities.

As of 31 December 2024, the company planned a loss of €5,442,070, but the actual loss was €3,419,406. The more favorable actual economic result was achieved mainly due to lower cost absorption. The highest costs were personnel and wage costs, services and depreciation.

Investments were planned in the amount of €13,510,655, but in reality they amounted to €5,937,882. The lower spending on investment costs is due to the postponement of investment projects and activities to next year. These were project investments, within which advisory services and activities related to planning, preparation and project support of construction were implemented in the amount of €592,385, activities related to the process of obtaining consent for the location of a nuclear source under the Building Act in the amount of €243,361 and the Atomic Act in the amount of €75,148. Project investments also include investments in the area of legislation (implementation of changes to the zoning plans of the affected municipalities) in the amount of €2,250, as well as the activation of own costs in the amount of €578,536 and related other direct costs in the amount of €16,662, investment costs for local aspects in the amount of €47,350, costs incurred for the purchase of land in the amount of

€45,460 and costs for related and induced investments in the amount of €131,550.

At the same time, investment costs for renewable energy sources were incurred, amounting to €4,031,279. These included costs related to the hydrogen economy project in the amount of €1,400,315, costs related to the preparation of the PPP 2 Bohunice project (e.g. consulting services, geodetic work, technical supervision, activation of own costs) in the amount of €304,270 and a deposit paid for the construction of PPP 2 Bohunice in the amount of €1,799,373, as well as costs for the wind energy project (e.g. consulting services, study of the sensitivity of the area - occurrence of birds, noise analysis, activation of costs) in the amount of €527,320.

Current investment activity was carried out in the amount of €193,902, which was mainly the appreciation of the company's assets. As of 31 December 2024, the company recorded total assets in the amount of €205,559,148, which represents an increase of €102,370 compared to the status as of 1 January 2024. The most significant asset item is non-current assets in the amount of €175,258,950 and its year-on-year increase represents €5,229,231, which is mainly related to the acquisition of tangible investments and the subsequent inclusion of part of the acquired assets in use. Another significant asset item is financial accounts, where they decreased in absolute terms by €1,227,942, which were used to finance operations and investments. Short-term receivables are lower by €3,831,078, other current assets items were changed by an insignificant amount.

The decrease in accruals by €67,918 was caused by lower generation of deferred income in the amount of €122,311 (mainly for interest on term deposits) and higher generation of deferred expenses in the amount of €54,393, which relate to the areas of insurance, education, information technology, and motor vehicle rental.

Table No. 4: Asset structure in EUR

Property	Status as of 1 January 2024	Status as of 31 December 2024
A. Non-current assets	170,029,719	175,258,950
A.I. Intangible assets	102,351,998	102,351,998
A.II. Tangible fixed assets	67,667,721	72,896,952
A.III. Non-current financial assets	10,000	10,000
B. Current assets	35,191,583	30,132,640
B.I. Inventory	536	613
B.II. Long-term receivables	0	0
B.III. Short-term receivables	4,944,607	1,113,529
B.V. Financial accounts	30,246,440	29,018,498
C. Accruals	235,476	167,558
Total assets	205,456,778	205,559,148

Source: JESS, 2025.

All activities were financed from the company's own resources within the approved short-term financial plan for 2024. A non-refundable financial contribution of €6,962,380.20 was also provided for the hydrogen economy project.

The achieved economic results and the state of assets are stated in the

financial statements, which were audited by an independent auditor without reservations. The economic result for 2024 will be transferred to account 429 – uncompensated loss from previous years. Apart from the events disclosed in the notes to the financial statements, no other events of particular importance occurred after 31 December 2024.

8 Independent Auditor's Report



To shareholders, the Supervisory Board and to the Board of Directors of company Jadrová energetická spoločnosť Slovenska, a. s.:

Our opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Jadrová energetická spoločnosť Slovenska, a. s. (hereinafter referred to as the "Company") as of 31 December 2024, and the results of its operations for the year then ended, in accordance with Act No. 431/2002 Coll. on Accounting, as amended (hereinafter referred to as the "Accounting Act").

What we have audited

Financial statement of Company contains:

- balance sheet to 31 December 2024,
- statement profits and losses for year, which with to the above date finished and
- notes to financial statement, which contain significant accounting principles and accounting methods and further explanation information.

Starting point for our opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibility resulting from these standards is further described in parts our news Auditor's responsibility for the audit of financial statements.

We are convinced, that audit evidence, which we obtained, are sufficient and a suitable starting point for our opinion.

Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including the International Standards on Independence Standards), issued by the International Ethics Standards Board for Accountants (further "IESBA Code"), how also in meaning provisions of Act No. 423/2015 on statutory audit and amending Act No. 431/2002 Coll. on accounting in wording later ones regulations (more "The law about statutory audit") regarding ethical requirements relevant to our audit of the financial statements in the Slovak Republic. We have also fulfilled the other ethical requirements imposed on us by the Act on Statutory Audit and the IESBA Code.

Emphasis on facts

Please note Note A.2 to the financial statements describing the status of the planned construction project new nuclear power plant and development project, use of renewable resources energy. Our opinion is not modified by this fact.

PricewaterhouseCoopers Slovakia, Ltd., Karadžičova 2, 815 32 Bratislava, Slovak Republic
T: +421 259 350 111, www.pwc.com/sk/en

The firm's ID No.: 35 739 347. The firm is registered in the Commercial Register of Bratislava III City Court, Ref. No.: 16611/B, Section: Sro.

Another fact - voluntary audit

Company is not obligated to follow criteria for mandatory audit of financial statement by the Law on accounting. Company decided to have the financial statements audited voluntarily.

Report on other information, including the annual report

Statutory body is responsible for other information. Other information consists of the annual report (but does not contain the financial statements and our auditor's report there on).

Our opinion on financial statement does not apply on other information.

In connection with our audit of the financial statements is our responsibility read the other information that are defined above and while considering whether are this other information is significantly inconsistent with financial statement or with our knowledge gained during audit, or do we have any other reason to believe that they are significantly incorrect.

If we go about the annual report, we have assessed whether it contains disclosure, which is required by Law on Accounting.

On basis of work executed during our audit we have grown up to opinion, that:

- information provided in annual report for year, for which is financial statement drawn is prepared, consistent with the financial statements, and that
- the annual report was elaborated in compliance with Law on Accounting.

Moreover, on basis knowledge about Company and situation in it, which we during audit have obtained obliged to state whether we found out material misstatements in annual report. There are no findings to report in this regard.

Responsibility of statutory body for accounting closing

Statutory body is responsible for assembly and objective presentation of this accounting financial statements in accordance with the Law on Accounting and for internal control that the statutory body considers necessary for the preparation of financial statements that are free from material misstatement, whether as a result fraud or errors.

In preparing the financial statements, the statutory body is responsible for assessing whether the Company is capable continuously continue in their activities, for publication of possible circumstances related to the continuation of company in operation, as well as for preparation of financial statements using assumption continuation of activities in supervised time, unless would statutory organ either the Company had the intention to liquidate or terminate its activity, or so will have to do it, because realistically there will be no other option.

Responsibility of the auditor for audit of financial statement

Our goal is to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether already in result of fraud or error, and issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, although it does not guarantee that audit performed according to international auditing standards will always detect material misstatements if it exists. Inaccuracies may arise because of fraud or mistakes, and they are considered significant, if it would be reasonably expected that individually or in total, they could influence economic decisions of users, carried out on basic financial statements.

Throughout the whole audit we apply professional judgment and maintain professional skepticism as part of audit according to international auditing standards. Besides of that:

- We identify and we assess the risks of occurrence of material misstatements in the financial statements, whether in as a result of fraud or error, we propose and we perform audit procedures that respond to these risks, and we obtain audit evidence that is sufficient and suitable for formed starting point for our opinion. The risk of not detecting a material misstatement, which is the result of fraud, is higher than in case inaccuracies caused by mistake, because fraud can mean secret agreement, counterfeiting, intentional omission, false statement or circumvention of internal controls.

- We are introducing ourselves with internal controls relevant to the audit, so that we could propose audit procedures, which are suitable for given circumstances, but not for purpose statements opinion on the effectiveness of the company's internal controls.
- We evaluate suitability used accounting principles and accounting methods and adequacy accounting estimates and with by them related published information by the statutory body.
- We evaluate whether statutory body in accounting appropriately uses the going concern assumption in action and based on the acquired audit evidence and that, whether there is a significant uncertainty in connection with events or circumstances that would significantly call into question the company's ability to continue as a going concern. If we conclude that such significant uncertainty exists, we are obliged to warn in our auditor's report on the related information mentioned in accounting closing or, if this information is insufficient, we are required 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 circumstances may cause the company to cease to continue as a going concern.
- We evaluate total presentation, structure and content of financial statements, including information in mentioned above, as well as that, whether the financial statements record the underlying transactions and events in a manner that achieves their true and fair presentation.

We communicate with the statutory body among other matters, the planned scope and timetable audit and significant findings from audit, including significant shortcomings in internal controls that we identify during our audit.

PricewaterhouseCoopers Slovakia, Ltd.
License SKAU No. 161

Ing. Peter Havalda, FCCA
License UDVA No. 1071

31 March 2025
Bratislava, Slovak Republic



List of Abbreviations

a. s.	Joint-stock Company
AA	Atomic Act No. 541/2004 Coll.
AMR	Advanced Modular Reactors
BA	Building Act
BIS	Bid Invitation Specifications
CIC	Citizens' Information Commission
Coll.	Laws
ČEZ	Company ČEZ, Inc.
ČEZ Bohunice	Company ČEZ Bohunice, Inc.
DS	Distribution System
EIA	Environmental Impact Assessment
ES SR	Electricity System of the Slovak Republic
FMEA	Failure Mode and Effect Analysis
FP	Fire Protection
IMS	Integrated Management System
ISO	International Standards ISO (International Organization for Standardization)
JAVYS	Nuclear and Decommissioning Company, Inc. (Jadrová a vyrad'ovacia spoločnosť Slovenska, a. s.)
JESS	Nuclear Energy Company of Slovakia, Inc. (Jadrová energetická spoločnosť Slovenska, a. s.)
LDS JAVYS	Local Distribution Network Nuclear and Decommissioning Company, Inc.
MW	Megawatt (unit of power)
NNPP	New Nuclear Power Plant
No.	Number
NPP EBO	Nuclear Power Plant Bohunice
OHS	Occupational Health and Safety
PP	Physical Protection
PPP	Photovoltaic Power Plant
RaII	Related and Induced Investments
RES	Renewable Energy Sources
SE	Slovak Power Plants, Inc.
SE EBO	Slovak Power Plants – Bohunice Power Plant
SEPS	Slovak Electricity Transmission System, Inc. (Slovenská elektrizačná prenosová sústava)
SIEA	Slovak Innovation and Energy Agency (Slovenská inovačná a energetická agentúra)
SMR	Small Modular Reactors
SOS / Birdlife, n. o.	Slovak Ornithological Society / BirdLife, non-profit organisation (Slovenská ornitologická spoločnosť, n. o.)
SR	Slovak Republic
TS	Transmission System

TTSK	Trnava Self-Governing Region
ÚJD SR	Nuclear Regulatory Authority of the Slovak Republic (Úrad jadrového dozoru Slovenskej republiky)
ZSD	Energy Distributor for the Western Slovakia, Inc. (Západoslovenská distribučná, a. s.)



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