

A network graphic consisting of numerous nodes of various sizes and colors (orange, yellow, blue, grey) connected by thin lines, set against a light green to teal gradient background.

JESS (Jadrová
energetická
spoločnosť
Slovenska

Annual Report
2014




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Foreword



Five years of existence. A little for a child who is just beginning to stand on their own feet, but for commercial companies this is usually a period when they begin to acquire the necessary stability and continue to strengthen their credibility. It is also the time of looking back to the past, balancing, and especially looking into the future.

For us, who form Jadrová energetická spoločnosť Slovenska, the past five years have been filled with active work on one of the most ambitious projects in the history of Slovakia. Each year of our current existence represents a major step towards realizing the vision with which the company was founded. Preparation of the project for building a new nuclear power plant in Jaslovské Bohunice is now in the middle of an imaginary road leading to a final confirmation of its justness and viability.

In 2014 the company went through changes in its management and I got the opportunity to continuously build on the work of the leaving Chief Executive Officer, Ing. Štefan Šabík, who stood at the creation of Jadrová energetická spoločnosť Slovenska in 2009. Despite the difficult choice, I accepted the challenge, supported by the fact that I am also a founding member of the company. From its inception until July 2014, I held the position of Financial Director and was Member of the Board of Directors. My goal was, is and will be, as well as the view of my predecessor, to guarantee business continuity to the project development and also to continue with open, pragmatic and constructive communication.

2014 will remain permanently inscribed in the history of Jadrová energetická spoločnosť Slovenska by publishing the initial documentation of the EIA process – Preliminary Study for the New Nuclear Power Plant at the Jaslovské Bohunice site, thanks to which the project of the New Nuclear Power Plant for the first time became the subject of public hearings by the affected municipalities, state administration authorities, neighboring countries and the general public. The document describes the basic project characteristics, contains information about the current state of the environment, basic analysis of the expected impacts of the proposed activity on the environment with suggestions for their elimination, mitigation or compensation in the stage of preparation, and implementation and operation of the New Nuclear Power Plant. A strictly conservative approach was used when preparing the Preliminary Study and the potential project impacts were evaluated in terms of their worst-case range. So far the study demonstrated that by using the latest technology of third-generation pressurized water reactors, which is feasible and available and has not yet been used in Slovakia, no significant adverse radiological or non-radiological impacts on the environment or on human health are anticipated.

Following the published intention, inquiry proceedings and comment procedure took place under which the Ministry of Environment of the Slovak Republic issued the Scope of the Propose Activity Assessment. Its purpose is to determine which areas need to be further elaborated and evaluated. The result will be the elaboration of a comprehensive Environmental Impact Assessment Report. We count on its completion in the second half of 2015. The report will include a detailed

impact assessment of the new nuclear power plant on particular components of the environment and the health of the population based on the performed analyses and studies. Consequently, at the end of 2015 there will be public hearings and cross-border consultation, then the expert opinion. The EIA process will be completed by the Final Statement of the Ministry of Environment of the Slovak Republic regarding the project, which should be released in the first half of 2016. Positive opinion is a necessary foundation for further licensing process within the procedure under the Atomic and Construction Act.

Another priority milestone for 2014 was to obtain a certificate for the construction of an energy facility from Ministry of Economy of the Slovak Republic. The certificate is fundamental for site permit proceedings, building procedure and evidence for a request to connect an electrical facility to the transmission and distribution system. Based on the issued certificate, the New Nuclear Power Plant with an output of 1,200 MW will be contemplated for the time horizon of 2030 in one of the scenarios of the ten-year plan for the development of the ENTSO-E European Transmission System.

Project of building a New Nuclear Power Plant in Slovakia became part of the government-approved new energy policy. This policy defines the main objectives and priorities of the energy sector by 2035 with a view to 2050. The natural and climatic conditions in Slovakia do not allow significant use of renewable energy sources as part of the energy mix. Nuclear power is the only stable and carbon-free solution to replace the expected shortfall of older power sources in the long horizon of 15 to 20 years, which will be gradually

disconnected, either due to aging or failure to comply with the strict emission standards of the European Union. A responsible approach to the problems of the future of energy, nuclear energy and to its place in the Energy Policy must be the interest of the EU Member States, including Slovakia.

Sometimes it is extremely difficult to make the right decisions and I realize with full seriousness and responsibility that it can only be achieved by extensive and open discussions on all aspects of nuclear energy with the stakeholders and the general public.

Jadrová energetická spoločnosť Slovenska was founded in general public interests with an aim to ensure the energy self-sufficiency of the country. Open communication and broad discussion in all areas related to this project should eventuate to consensus based on a conclusive belief, that Slovakia has a need of a new nuclear power plant. Moreover, it is the best solution not only in the context of the current generation's perception, but also from the perspective of our children, grandchildren, and great grandchildren. I believe that only permanent and sustainable energy security, self-sufficiency and competitiveness can prevent the escape of opportunities beyond the borders of Slovakia.

Ing. Ján Červenák

Chairman of the Board of Directors
and Chief Executive Officer



01

Company profile

Jadrová energetická spoločnosť Slovenska, a. s. (JESS) was established on 31st December 2009 through its incorporation in the Slovak Commercial Registry as the joint venture of two significant power companies: Jadrová a vyrad'ovacia spoločnosť, a.s. (JAVYS) and the Czech company ČEZ Group (CEZ).

The company was founded without a call for subscription of shares through the Memorandum of Foundation in the form of a notary deed, in which the bylaws of JESS were also approved.

The issue regarding the need to implement the New Nuclear Power Plant (NNPP) in Slovakia was based on the main objectives of the Energy Security Strategy of the Slovak Republic, which was to ensure self-sufficiency in electricity production, optimal pricing policy and export-ability of Slovakia. Last year, it built on a new energy policy, which aims to achieve a competitive low-carbon energy industry ensuring the reliable supply of all forms of energy, with a view to the year 2050.

The implementation of the NNPP project will promote the compliance with these objectives, also with regard to the gradual decommissioning of production capacities and the prognosis of growth in electricity consumption.

Historical milestones before founding JESS

On 7th May 2008, the Government of the Slovak Republic approved the Proposal for the Option of Securing the Construction of a New Nuclear Power Plant at the Jaslovské Bohunice site. Through the Slovak Ministry of Economy, JAVYS was responsible for processing an analysis of outputs and assumptions and identify the opportunities to build a new nuclear power plant.

Support in the implementation of the NNPP project was also expressed by signing a Memorandum of Understanding between the Czech Republic and the Slovak Republic on 17th December 2008 by the Prime Ministers of the Czech and the Slovak Republic,

under which the parties undertook to create conditions that encourage investment in the construction of new electricity sources, including nuclear power sources. The parties further stated that they would promote discussion and cooperation between JAVYS and the ČEZ Group, with attention being given to cooperation in the construction of the new nuclear power plant.

After about a year of preparation, negotiations and discussions about the possibility of building a new nuclear power plant in Slovakia, after the approval of the Energy Security of the SR, JAVYS and ČEZ Bohunice a. s. (ČEZ Bohunice), as future shareholders in the joint venture, signed a Shareholders Agreement. This was done in response to the Memorandum of Understanding signed on 29th May 2009 on the occasion of the 4th session of the European Nuclear Energy Forum in Prague, in the presence of Prime Ministers of the Czech Republic and the Slovak Republic.

Another key moment was the meeting of the Slovak Government on 9th of December 2009, which approved the proposal for the establishment of Jadrová energetická spoločnosť Slovenska, a. s., and the deposit of part of Jadrová energetická spoločnosť Slovenska, a. s. as a non-monetary contribution in the company's basic capital.

Company's vision and mission

The vision of JESS is to build a modern nuclear power plant in order to safely and efficiently produce electricity as soon as possible, with an emphasis on maximum safety and minimal environmental impact. Its mission is to prepare and implement a project for a new nuclear power plant with the selection of the best alternative, to ensure the construction and operation at the Jaslovské Bohunice site, taking into account the economic efficiency and energy security of Slovakia.

Shareholder structure

JAVYS forms 51% of equity shares in JESS, and the Czech company ČEZ Bohunice forms 49% of shares. JAVYS shares consist of monetary and non-monetary contribution of part of the company in the form of land, buildings, line structures, studies and commitments that have been allocated for the preparation, construction and operation of the new nuclear power plant at the Jaslovské Bohunice site. The share of ČEZ Bohunice is formed by a monetary contribution, technological and project know-how. The company's management control works on the principle of equality of both partners, which is present in all the company bodies.

COMPANY BODIES

Supervisory Board

Peter Čižnár

Chairman of the Supervisory Board

Andrzej Martynek

Vice Chairman of the Supervisory Board

Ján Horváth

Member of the Supervisory Board
since 28th October 2014

Miroslav Obert

Member of the Supervisory Board
until 28th October 2014

Anton Masár

Member of the Supervisory Board

Tomáš Petrání

Member of the Supervisory Board

Petr Štulc, Dr.

Member of the Supervisory Board
since 29th April 2014

Vladimír Johanes

Member of the Supervisory Board
until 29th April 2014

Board of Directors

Ján Červenák

Chairman of the Board of Directors
since 11st July 2014

Štefan Šabík

Chairman of the Board of Directors
until 11st July 2014

Petr Závodský

Vice Chairman of the Board of Directors

Tomáš Vavruška

Member of the Board of Directors

Stanislav Bár

Member of the Board of Directors

Josef Ježek

Member of the Board of Directors

Dušan Petřík

Member of the Board of Directors
since 1st November 2014

Executive company management

Ján Červenák

Chief Executive Officer
since 17th July 2014

Štefan Šabík

Chief Executive Officer
until 20th June 2014

Josef Ježek

Technical Director

Stanislav Bár

Trade Director

Petr Závodský

Project Management Director

Tomáš Vavruška

Safety and Quality Director

Andrej Jahnátek, PhD.

entrusted with the duties
of the Financial Director
since 2nd of December 2014



02

Human resources

The year 2014 can be considered constant in the field of human resource management (HR). Services in the HR field support and contribute to the achievement of the company objectives by utilizing the potential of its employees. Work performance management, training and development, work motivation and employee satisfaction have remained the priority.

Employment policy

The employee state remained almost unchanged in each month of the evaluated year. At the end of 2014, the company had 38 employees and 7 agency employees. The functional diagram was filled to 94%. During the recruitment of new employees, Jadrová energetická spoločnosť Slovenska, a. s. places great importance on qualification, expertise and technical readiness. The new organizational rules of the company have been processed in connection with the planned update of internal management documents.

The proportion of men and women in the total number of employees

In 2014, from the total number of employees (employees and agency employees) the company had 32 men, which is 71%, and 13 women, which is 29%.

Qualification structure of employees

In terms of the qualification structure, the education of employees is on a very good level. Out of the total of 45 employees (employees and agency employees), 39 have a degree and 6 employees have secondary education.

Age structure

The average age of employees and agency employees in 2014 was 46 years. Mainly professionals with many years of practice worked in the company. In the category up to 30 years there was 1 employee (2%), 13 employees

(29%) were in the category of 31-40 years, 17 employees (38%) were in the category of 41-50 years, 13 employees (29%) were in the category of 51-60 years, and 1 employee was in the category of above 60 years (2%).

Employee training and development

The aim of the JESS employee training and development is to maintain and develop highly qualified and skilled employees with the potential and capability of fulfilling challenging company tasks and projects.

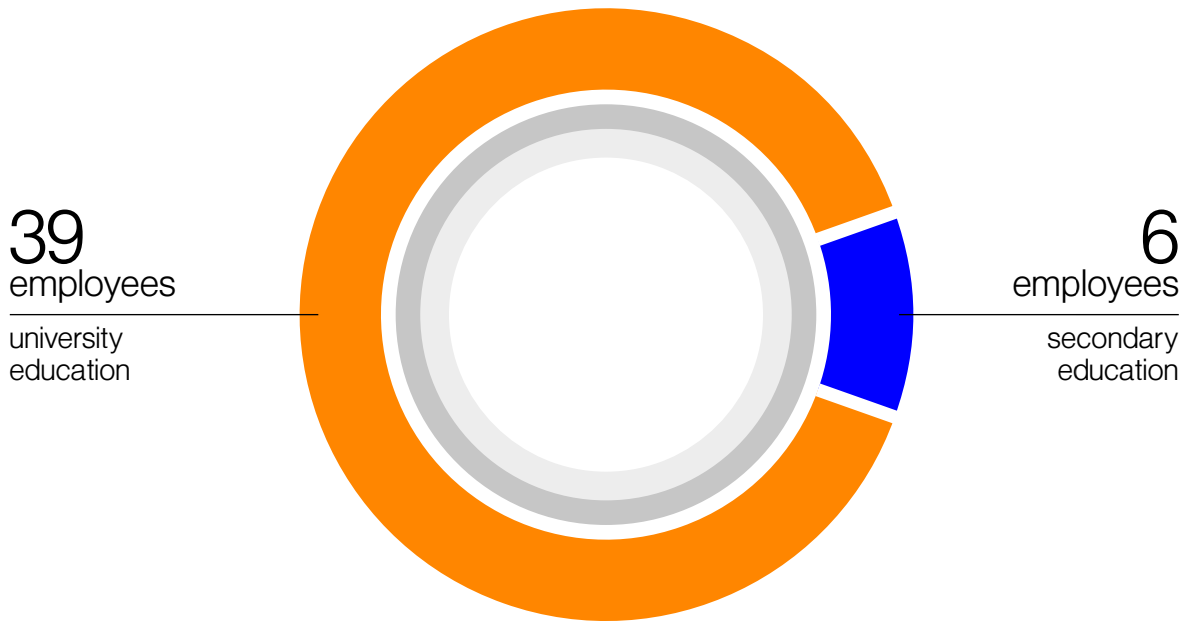
The most important educational activities in the reporting period were, for example, project management, employment law and occupational safety and health, economy – transfer pricing, value added tax, the building proceedings and the like. Employees also participated in professional conferences and seminars, in particular in the field of energy.

Employee care

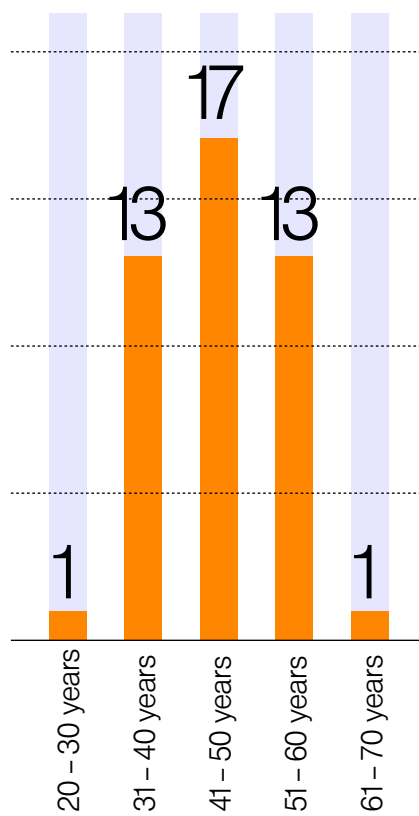
Employee care is part of human resource management in the company. Jadrová energetická spoločnosť Slovenska, a. s. creates a social fund under the NC SR Act No. 152/1994 Coll. on the Social Fund (SF), as amended, through a mandatory allocation of 0.6% of gross wages. The SF funds are used for contributions to the catering of staff, joint cultural events, and in exceptional cases, the company gives employees a one-off social assistance.

One of the instruments of the company's social policy is the support of employees for their future life in old age. In 2014, the company contributed for the supplementary pension savings of its employees on a monthly basis in the amount of 3% of the employee's accounted gross salary.

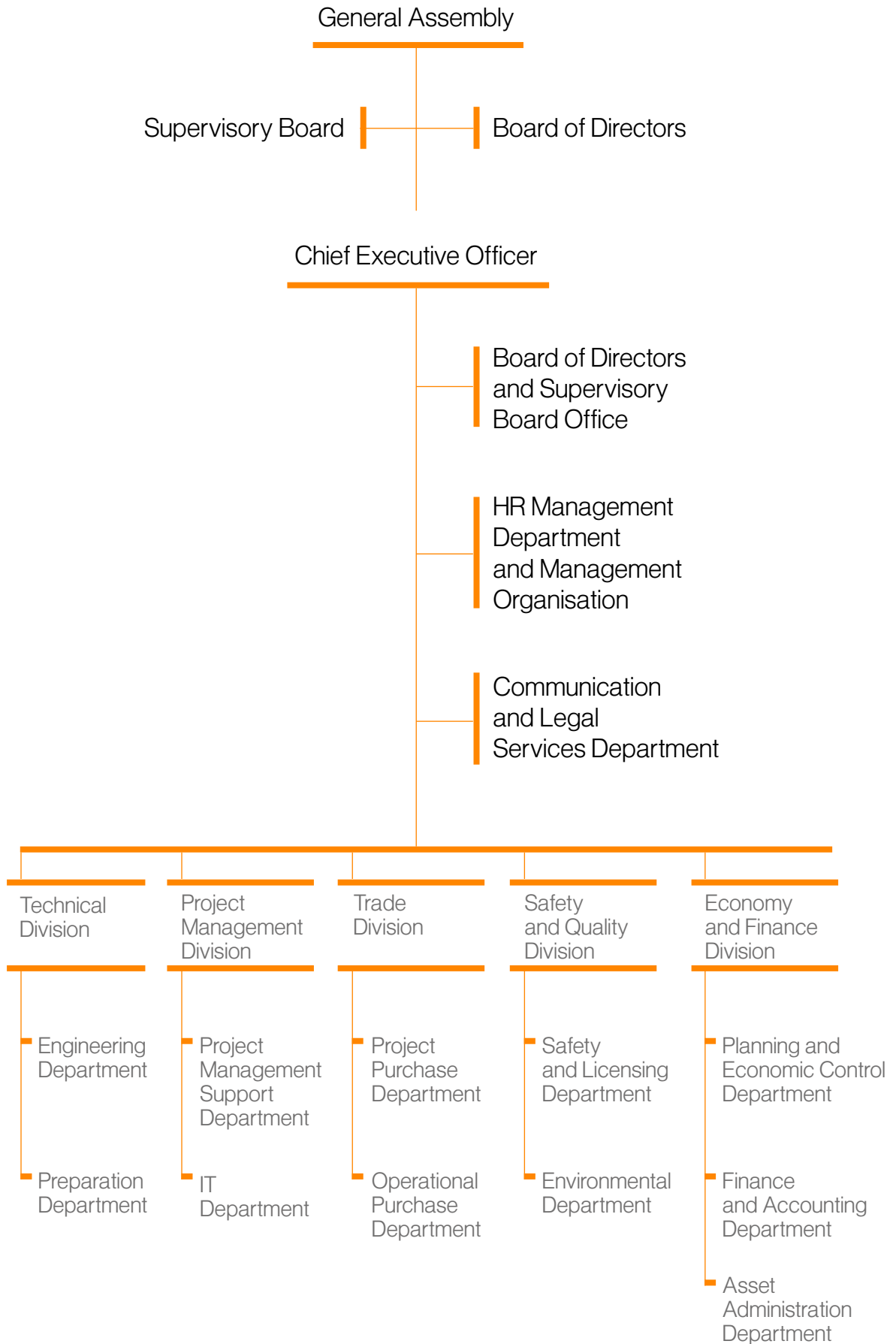
Educational structure of employees



Age structure



Organizational chart





03

Highlights of 2014

- 5th March 2014** Under the pre-project phase of the NNPP project, JESS submitted the Preliminary Study for the Proposed Activity to the ME SR. This is the first document designed for the commenting of the affected municipalities, public authorities and the general public.
-
- 11th March 2014** The presented Preliminary Study for the Proposed Activity has been published on the website of the ME SR.
-
- 11th March 2014** At the meeting of The Bohunice Citizen Information Commission in Veľké Kostoľany, Chief Executive Officer Ing. Štefan Šabík informed about the progress of the NNPP project to the next stage within the EIA process, which was the submission of Preliminary Study for the Proposed Activity to the ME SR.
-
- 13th March 2014** Through the ME SR, the Preliminary Study for the Proposed Activity was sent to the surrounding countries, which also had the opportunity to familiarize themselves with this document.
-
- 19th March 2014** Member of the Board of Directors, Ing. Tomáš Vavruška presented the topic of the current steps and the challenges that await the NNPP project in the near future at the meeting of the ATM Council – Association of Towns and Municipalities of the Jaslovské Bohunice nuclear power plant region, held in Piešťany.
-
- 23th – 24th April 2014** As every year, in 2014 JESS representatives participated in the professional ENKO conference held in Bratislava. The professional public familiarized itself with the current state of the NNPP project and the results of the presented Preliminary Study for the Proposed Activity.
-
- 7th – 10th May 2014** Along with other members of the CIC Bohunice, the Member of the Board of Directors, Ing. Tomáš Vavruška attended the tour of the Forsmark nuclear power plant in Sweden. The main topics were nuclear energy in Sweden, exchange of experiences, as well as meeting with representatives of local government, Kraftgrupp AB presentation and the visit of the low-level radioactive waste storage.
-
- 26th May 2014** The ME SR issued the required the Scope of the Proposed Activity Assessment, determined under Paragraph 30 of Act No. 24/2006 Coll. on Environmental Impact Assessment.
-
- 5th – 6th June 2014** Chief Executive Officer and Chairman of the Board of Directors, Ing. Štefan Šabík presented another significant milestone in the environmental impact assessment process of the NNPP, at the working meeting of the Union of Employers of Power Industry in Slovakia and the Czech Association of Energy Sector Employers, which took place in Zaječí (Czech Republic).
-
- 16th – 17th June 2014** Chief Executive Officer and Chairman of the Board of Directors, Ing. Štefan Šabík, attended the 2014 ENEF international conference.
-
- 30th July 2014** Jadrová energetická spoločnosť asked the MoE SR to issue the Certificate for the Construction of an Energy Facility.
-
- 30th September 2014** The MoE SR issued the Certificate for the Construction of an Energy Facility entitled "New Nuclear Power Plant at the Jaslovské Bohunice site with an Output of Up to 1200 MWe."



04

Project activities

After processing the Feasibility Study, which assesses the key aspects of the project, and after the initiation of other activities within the process of assessing the environmental impact of the New Nuclear Power Plant project, the project is reaching the second half of the preliminary phase step by step. In 2014, the company provided project activities continuously according to the set schedule.

This year, the company focused on work particularly in areas of infrastructure, territorial planning documentation, Environmental Impact Assessment of the NNPP project, as well as activities in obtaining a certificate for the construction of a power facility, and last but not least, activities aimed at connecting the new power facility to the Slovak power system.

Preparation of infrastructure

One of the important activities in preparation of infrastructure in the project's preliminary phase is the process of securing the land needed to accommodate the NNPP at the Jaslovské Bohunice site. In January 2013, after completing the preparatory process, JESS Invest, s. r. o. launched the Project arrangements for the purchase of land for NNPP Bohunice in this interesting area of approximately 115 ha.

The project of arranging the purchase of land for NNPP continued in 2014 in Radošovce and Bohunice cadastral registries in the Trnava Region. The areal range corresponds to requirements for the placement of technological equipment, the necessary related structures and the third generation reactor itself. On 31st December 2014, the contribution to land on the ownership deed of JESS Invest, s. r. o., with an area of 102.97 ha was permitted through the decision of the Cadastral Department of the Trnava District Office, corresponding to 90.23% of the area of interest.

In 2015, JESS Invest, s. r. o. will continue its activities aimed at ensuring the purchase of land for the NNPP at the Jaslovské Bohunice site.

Territorial planning documentation

NNPP preparation is affected by the territorial planning documentation:

- Concept of Slovakia's spatial development
- Spatial Plan of the Trnava autonomous region
- Territorial plans of the affected municipalities

The Concept of Slovakia's Spatial Development is a document that is the basis for Slovakia's national territorial planning policy. The 2001 version was updated in 2011, while a change related to the NNPP construction project was adopted in the Amendment and Supplement No. 1 of the binding part, since it is one of the priorities of the Slovak Energy Security Strategy.

Areal conditions for the construction of NNPP and the related structures have been developed within the Trnava Autonomous Region's (TAR) territorial plan. It is a document defining the direction of TAR in terms of planned construction activities. The proposed Territorial Plan for the Trnava Autonomous Region was drawn up in December 2013, published on the web site of TAR in April 2014, followed by public negotiations. JESS was sent comments on the proposal, accepted by the processor. Clean copy of the Territorial Plan for the Trnava Autonomous Region was approved by the TAR Council on 17th December 2014.

The NNPP construction is included in this plan in the area of the northwestern part of the nuclear power plant in Jaslovské Bohunice. This position is best suited for NNPP's placement in terms of compliance with the conditions of the Atomic Act, within the environmental impacts, connection to the infrastructure, water resources, the use of qualified personnel and its social security. 65 ha of the area were reserved for this purpose, along with approximately 135 ha to establish the construction site. The document also mentions the new power lines and a distribution plant, which will serve to connect the NNPP to the power system, as well as pipes for raw water supply and sewage and rainwater drainage.

The creation of territorial planning conditions for the realization of a new nuclear power plant and associated structures within the Territorial Plan for the TAR are classified among major development areas and special interest territories of regional importance.

The NNPP area of interest is located in the Jaslovské Bohunice and Radošovce cadastral registries. An update of the territorial planning documentation is underway in Jaslovské Bohunice, therefore JESS submitted documents to include the NNPP project in the town's territorial plan to the processor of this update. Implementation of NNPP in the Radošovce territorial plan will be implemented under other requirements of NNPP project preparation.

EIA – Environmental Impact Assessment of the NNPP

In 2014, activities assessing the impact of the NNPP project on the environment continued under Environmental Impact Assessment Act No. 24/2006 Coll. The main activities contained activity on the processing of the initial EIA process documentation – the Preliminary Study for the New Nuclear Power Plant at the Jaslovské Bohunice site (hereinafter the „Preliminary Study“). It was the first document processed within the EIA process, whose purpose was to introduce the proposed activity more specifically.

The aim of the Preliminary Study is:

- a) Basic characteristics of the proposed activity.
- b) Basic information about the current state of the environment in the area where the activity is to be carried out, as well as areas that will be affected by the proposed activity, taking into account the current background – the accumulation of present impacts with the new ones.
- c) Basic data on the presumed impacts of the proposed activity, as well as the extent of pollution or damage to the components of the environment with an emphasis on critical areas of the environment.
- d) Basic evaluation of advantages and disadvantages of the proposed activity's solution.

The Documentation – the Preliminary Study for the New Nuclear Power Plant at the Jaslovské Bohunice site – was submitted to the ME SR for the assessment process in early March 2014. The Preliminary Study was published on the ME SR web site in the Slovak language and the languages of concerned countries – German, Hungarian, Polish, Ukrainian and English. It was also sent to all affected municipalities, authorities and the surrounding countries. Even before the official sending of the Preliminary Study and its publication, JESS representatives presented the basic information and main data on the NNPP project in detail to the mayors of the towns and municipalities, as well as the Association of Municipalities, in the Jaslovské Bohunice NPP region.

Scope of the Purpose Activity Assessment

Based on investigation and commenting procedure, the ME SR decided that the proposed activity will continue to be assessed under Act No. 24/2006 Coll., and at the end of May 2014, The Scope of the Purpose Activity Assessment was issued. Comments from the affected municipalities, authorities and general public were incorporated in the Scope of the Purpose Activity Assessment, as well as cross-border observations, which will be further taken into account under the Act. By determining the scope, work on supporting and accompanying studies began in areas where it is necessary to develop and evaluate the impact on the environment. At the end of 2014, the majority of studies was prepared and will be the basis for the Environmental Impact Assessment Report.

Certificate for the Construction of an Energy Facility

The Certificate for the Construction of an Energy Facility, issued by MoE SR pursuant to Paragraph 12, Section (14) of Act No. 251/2012 Coll. on Energy, is a document for site permit and building permit proceedings, and a document for the application to connect the electricity generating facility to the transmission or distribution system. The certificate's issuance is therefore an important step in the process of licensing the new nuclear power plant and its acquisition was one of the important milestones for JESS in 2014.

Through a letter dated 30th July 2014, Jadrová energetická spoločnosť requested the MoE SR to issue Certificate for the Construction of an Energy Facility. The letter was accompanied by a request under Act No. 251/2012 Coll. with all the necessities, including the requested opinions of third parties. The following documents were used as the basic sources of information in the application:

- Feasibility Study and background studies for the NNPP Project at the Jaslovské Bohunice site, JESS 2012;
- Preliminary Study for the Proposed Activity
- New Nuclear Power Plant at the Jaslovské Bohunice site, JESS 2014.

The Ministry of Economy of the Slovak Republic, the Energy Section, as the factually competent authority pursuant to Paragraph 12 of Act No. 251/2012 Coll. on Energy and amending certain acts, issued a certificate for the construction of a power facility „New Nuclear Power Plant at the Jaslovské Bohunice site with an Output of Up to 1200 MWe“ through its Decision No. 22613/2014-4100-35447 of 30th September 2014.

The decision finds that the certificate is issued in accordance with the Energy Policy and meets all the requirements of Paragraph 12 of Act No. 251/2012 Coll. on Energy, under which it was issued.

Connection of the NNPP to the Slovak power system

Pursuant to the Energy Act, the Certificate for the Construction of an Energy Facility enables to initiate preliminary negotiations on an agreement regarding a common practice in the construction of a new facility for the production of electricity with Slovenská elektrizačná prenosová sústava, a. s. (SEPS). A contract on a common practice precedes the conclusion of the contract for the connection to the transmission system (TS), which will be a future commitment of SEPS to connect the NNPP to the TS, while JESS undertakes to meet the established technical and business conditions of SEPS under the contract for joint action, and to pay costs of the TS operator for the connection to the TS.

The contract on the common practice is concluded due to the induced investments of SEPS relating to the connection of the NNPP to the TS in the case when the applicant does not yet have all the necessary documents to conclude the contract for the connection to the TS. It is a prerequisite for the preparatory work necessary to connect the NNPP to the TS on the part of SEPS, defining the substantive and temporal cooperation of SEPS and JESS in the construction of new or modification of existing facilities on the part of the TS operator, and determines SEPS's and JESS's responsibility for financial coverage of the induced modifications on the TS operator's facilities.



05

Environment

Management of environmental activities is directly related to the implementation of objectives and principles of environmental policy. One of the most important principles of environmental policy is to focus on the selection of latest technologies, which will in future ensure the minimization of environmental impacts, already during the project preparation process.

Within the building of an integrated management system, the company continued to implement requirements of international standard ISO 14001: 2004 – „Environmental Management Systems,“ in particular by updating its environmental aspects and potential current and future impacts on the environment. Audits of the integrated management system were performed as an effective feedback tool.

Normal operation was ensured during 2014 in the area of environment – waste disposal, supply of drinking and utility water, sewerage water disposal, gas boiler operation and service control of refrigeration and air conditioning facilities through contractors.

Inspections on compliance with legislative requirements in environmentally significant structures were regularly carried out in accordance with the precautionary principle and in pursuit of continuous improvement.

Waste management

Given the nature of operating activities in 2014, only municipal waste in the total quantity of 9.23 tons was produced.

Air protection

The company operates one medium-sized air pollution source – a gas boiler for the heating of buildings. The combustion of natural gas produced 934,031 kWh of heat.

The amount of pollutants released into the atmosphere in 2014

Name of source	Number of operating hours	Fuel consumption (m ³)	Emissions released into the atmosphere (t.year ⁻¹)				
			SP	SO ₂	NO _x	CO	ΣC
PK 740.IX-1	507	29 094	0,002211	0,000265	0,043117	0,017413	0,000902

Key: SP – solid pollutants; SO₂ – sulfur dioxide; NO_x – nitrogen oxides; CO – carbon monoxide; ΣC – summary organic carbon

Another area within air protection is the operation and maintenance of equipment containing fluorinated greenhouse gases.

These devices were regularly monitored in accordance with applicable legislation, no release of greenhouse gases into the atmosphere found.

Water Management


The supply of drinking water to the Jaslovské Bohunice site is realized through Trnavská vodárenská spoločnosť. In 2014 42,628.04 m³ of drinking water was consumed.

Service water for the operation of technical facilities is ensured by Jadrová a vyrad'ovacia spoločnosť, a. s. Generated wastewater is discharged by sewers and after treatment it is discharged together with wastewater from the operation of Jadrová a vyrad'ovacia spoločnosť, a. s. to natural water recipients. The amount of waste water discharged from JESS is not being monitored yet.

The background of the page is a complex network diagram. It consists of numerous circular nodes of varying sizes, connected by thin lines. The nodes are colored in shades of blue, orange, and yellow. The lines are thin and light-colored, creating a web-like structure. The overall aesthetic is modern and technical, suggesting a focus on communication or data networks.

06

Communication
with the public



Since its inception, JESS has considered open external communication as a priority. Individual milestones within the preparation of the New Nuclear Power Plant project in Jaslovské Bohunice is regularly discussed at different levels. From the use of mass media at the national but also regional level, to personal communication with representatives of local governments and residents of the towns and municipalities in the immediate vicinity of the planned NNPP.

In connection with the initiated process of the project's environmental impact assessment, municipalities became the company's natural communication partner last year. The company also supported the clarity of the individual steps within the preparatory project work by processing and distributing the information material to the general public.

The company's management considers flexible communication with the media for granted and does not try to avoid a proactive approach in providing information to the public through various types of media.

JESS management communicates regularly with representatives of the Bohunice Citizen Information Commission, which is an organizational unit of the Association of Towns and Municipalities, the region of the nuclear power plant Jaslovské Bohunice. It also actively presents the project at international and national conferences, and organizes discussions and seminars on the future of nuclear power in the region.



07

Report on the business
activity and the state
of assets

Activities related to the NNPP project evaluation in the preliminary phase continued in 2014.

The main activities included the preparation of the EIA documentation and acquisition of the Certificate for the Construction of an Energy Facility, update of the territorial planning documentation with the aim of translating the NNPP project to the territorial planning documentation of the Trnava autonomous region, and also the land completion for the NNPP project in the area of interest in the Radošovce and Jaslovské Bohunice cadastral registries.

Business activities were focused on the lease of movable property, which the company currently does not use.

For 31st December 2014, the company planned for a pre-taxation loss of € 5,554,240, the actually achieved loss € 4,071,923. The loss will be booked to accumulated losses from previous years.

The reason for the more favorable actual economic result was the exceeded revenues and higher cost savings. This particularly included services, purchases and personal and labor costs, whose savings build on the current project state. Lower spending was recorded in all cost groups except for the taxes and depreciations.

€ 2,590,396 was invested for investment activities in the following areas:

- Project investment
- Regular investment activities
- Financial investments.

Project investments - partial payment for the EIA documentation, obtaining employees with specific skills (agency agreements), represented the highest volume, which amounted to € 2,216,846. Technical support – consulting services for the NNPP project and the acquisition of the MoE SR certificate – was also acquired within this area.

Standard investment activity was realized in the amount of € 13,550 and a financial investment in the subsidiary to ensure the infrastructure amounted to € 360,000.

For 31st December 2014, the company recorded total assets of € 219,560,919, representing a decrease of 1.9% compared to 1st January 2014.

The most important item of assets is long-term tangible assets totaling € 128,780,873, which rose year-on-year by € 1,277,921. Long-term financial assets increased by € 213,476, representing an increase in the share in the subsidiary accounting unit, compensated by the loss of the current year. An increase in total non-current assets is mainly bound to the area of the new nuclear power plant.

Another important item of assets are financial accounts, which fell by 6.4%, representing a decrease by € 5,324,369 in absolute terms. These funds were used to finance the operation and investments. Short-term receivables decreased by € 116,000, other items of current assets changed by non-significant amounts.

The reduction in accruals and deferrals was mainly due to the lower production of income for future periods for interest on term deposits and the higher production of costs for future periods mainly for operating leasing.

ASSET STRUCTURE

Assets	State of 1st January 2014 (EUR)	State of 31st December 2014 (EUR)
A. Non-current assets	139,243,461	140,545,068
A.I. Long-term intangible assets	208,559	18,769
A.II. Long-term tangible assets	127,502,952	128,780,873
A.III. Long-term financial assets	11,531,950	11,745,426
B. Current assets	84,010,271	78,569,849
B.I. Inventories	1,168	1,115
B.II. Long-term receivables	0	0
B.III. Short-term receivables	373,946	257,946
B.V. Financial accounts	83,635,157	78,310,788
C. Accruals and deferrals	505,938	446,002
Total assets	223,759,670	219,560,919

All activities were financed from the company's own resources within the agreed short-term financial plan for 2014. The achieved economic results and the state of assets are presented in the financial statements audited by an independent auditor without reservations.



08

Supplement to
the Auditor's Report

SUPPLEMENT TO THE AUDITOR ´S REPORT

on the verification of the annual report's compliance with the accounting balance under Act No. 540/2007 Coll., Paragraph 23, Section 5

For the shareholders and Board of Jadrová energetická spoločnosť Slovenska, a. s.:

- I. We have audited the accounting balance of Jadrová energetická spoločnosť Slovenska, a.s. (hereinafter as "the Company") up to 31st December 2014 as set out in the appendix to the annual report, for which we have issued the following audit report on 20th March 2015:

INDEPENDENT AUDITOR'S REPORT

For the shareholders and Board of Jadrová energetická spoločnosť Slovenska, a. s.:

We have audited the accompanying accounting balance of Jadrová energetická spoločnosť Slovenska, a.s. (hereinafter known as "the Company"), comprising the balance sheet to 31st December 2014, the income and loss statement for the year ended on that date, and notes comprising a summary of significant accounting procedures and other explanatory information.

Statutory Body's Responsibility for Accounting Balance

The Company's statutory body is responsible for the preparation and fair presentation of this accounting balance in accordance with Slovak Act No. 431/2002 Coll., on Accounting as amended (hereinafter "Accounting Act") and the internal inspections the statutory body considers necessary for the preparation of an accounting balance free from significant inaccuracy, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion to this accounting balance, based on our audit. We conducted our audit in accordance with International Auditing Standards. Based on these standards we are required to comply with ethical requirements, plan, and perform the audit to obtain reasonable assurance the accounting balance free of significant inaccuracies.

The audit involves the performance of procedures to obtain auditing evidence on the amounts and facts disclosed in the accounting balance. The procedures selected depend on the auditor's judgment, including an assessment of the risk that the accounting balance may contain inaccuracies due to fraud or error. When assessing such risks the auditor assesses internal Company controls relating to the preparation and fair presentation of the accounting balance. The aim of assessing the Company's internal controls is to design auditing procedures appropriate to the circumstances, not express the opinion concerning the efficiency of these internal controls. The audit also includes the evaluation of the appropriateness of the accounting practices used in the accounting balance and the statutory body's accounting estimates, as well as evaluating the overall presentation of the accounting balance as a whole.

We believe that the auditing evidence provides a sufficient and reasonable basis for our assessment.

Opinion

Based on our assessment, the accounting balance truthfully shows, in all respects, the financial position of Jadrová energetická spoločnosť Slovenska, a. s. to 31st December 2014 and the results of its operations for the year that ended on the given date, in accordance with the Accounting Act.

Emphasizing the Matter

We point out the note to A.2 to the accounting balance, describing the status of the project for the planned construction of a new nuclear power plant. Our opinion of this fact has not been modified.

- II. We have also audited the consistency of the annual report with the aforementioned accounting balance. The Company's statutory organ is responsible for the report's accuracy. Our task is to issue our opinion on the consistency of annual reports with the accounting balance based on the verification.

We conducted our auditing in accordance with International Auditing Standards. These standards require that the auditor plans and performs the audit to obtain reasonable assurance that the information in the annual report, being subject to the presentation in the accounting balance, complies with the relevant accounting balance in all material respects. We have examined the annual report information with the accounting balance information to 31st December 2014. We have not verified data and information other than accounting derived from the accounting balance and accounting books. We believe that the conducted audit provides a reasonable basis for our auditor's opinion.

According to our assessment the financial information in the annual report is in accordance with the aforementioned accounting balance for the year that ended on 31st December 2014 in all material respects.

Bratislava, 20th March 2015

Deloitte Audit s.r.o.
SKA License no. 014

Ing. Wolda K. Grant, FCCA
Auditor Responsible
SKA License no. 921



Abbreviations

ATM	–	Association of Towns and Municipalities
Coll.	–	Collection of Laws
CR	–	Czech Republic
ČEZ	–	ČEZ, a. s.
EIA	–	Environmental Impact Assessment
ENEF	–	European Nuclear Energy Forum
ENKO	–	Energy Congress
JAVYS	–	Jadrová a vyrad'ovacia spoločnosť, a. s.
JESS	–	Jadrová energetická spoločnosť Slovenska, a. s.
MoE SR	–	Ministry of Economy of the Slovak Republic
ME SR	–	Ministry of Environment of the Slovak Republic
NNPP	–	New Nuclear Power Plant
NC SR	–	National Council of the Slovak Republic
PS	–	Power system
TS	–	Transmission system
SEPS	–	Slovenská elektrizačná prenosová sústava, a. s.
SF	–	Social Fund
SR	–	Slovak Republic
TAR	–	Trnava Autonomous Region



JESS | Jadrová
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spoločnosť
Slovenska

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