



Annual Report 2019

UNIPETROL RPA, s.r.o.

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The Annual Report of UNIPETROL RPA, s.r.o., is prepared in accordance with the provisions of Section 21 of Act 563/1991 Coll., on Accounting, as amended.

2 COMPANY INFORMATION AND OVERVIEW OF THE RESULTS

Company: UNIPETROL RPA, s.r.o.
Registered office: Litvínov, Záluží 1, Postal Code: 436 70, Czech Republic
Reg. No.: 275 97 075

Share capital

CZK 11,147,964,000 – registered on 5 August 2014

Company formation

The merger of CHEMOPETROL, a.s., with its registered office at Litvínov – Záluží 1, Most District, Postal Code: 43670, ID: 25003887, and UNIPETROL RAFINÉRIE a.s., with its registered office at Litvínov – Záluží 1, Postal Code 436 70, ID 25025139, resulted in the formation of a successor company, Unipetrol RPA, s.r.o. As a result of the merger of the above companies effective as of 1 January 2007, the assets, including the rights and obligations arising from the labour relations of the acquired companies CHEMOPETROL, a.s. and UNIPETROL RAFINÉRIE a.s., were transferred to Unipetrol RPA, s.r.o.

This information was entered in the Commercial Register on 1 August 2007.

The sole shareholder is joint-stock company UNIPETROL, a.s., with its registered office at Praha 4, Milevská 2095/5, Postal Code 140 00 (until 30 September 2018, the registered office of the Company was at Na Pankráci 127, Praha 4, Postal Code 140 00).

The Company is part of the consolidation group, UNIPETROL, a.s. The majority shareholder of UNIPETROL, a.s. is Polski Koncern Naftowy ORLEN S.A.

Principal objects of business activities:

Unipetrol RPA is a leading Czech producer in the field of refinery, petrochemical, and agrochemical raw materials, which is also reflected in the abbreviation RPA: refinery, petrochemistry, agrochemistry. The Company primarily supplies motor fuels, fuel oils, bitumen, liquefied petroleum products, oil hydrogenates, other refinery products, olefins and aromatics, agrochemicals, carbon black and sorbents, and polyolefins (high-density polyethylene and polypropylene).

Changes made in the object of business activities to 31 December 2019:

- None

Other changes in the Commercial Register in 2019:

- None

Governing body – authorised representatives:

2.1 EXECUTIVES

Tomáš Herink	in office since 15 March 2017
Tomasz Wiatrak	in office since 9 March 2018
Maciej Andrzej Libiszewski	in office since 20 March 2018
Katarzyna Woś	in office since 20 March 2018
Przemysław Waclawski	in office since 2 October 2018
Marek Eugeniusz Kaszuba	in office since 3 July 2019

Changes made in the Commercial Register to 31 December 2019:

Krzysztof Zdziarski	termination of office as of 2 July 2019
Marek Eugeniusz Kaszuba	commencement of the office of Executive Director as of 3 July 2019

2.2 MANAGEMENT

In the period to which this report relates, the Company's management comprised its executives.

3 THE FINANCIAL RESULTS

Statement of profit or loss and other comprehensive income

The Company's revenues for the year 2019 amounted to CZK 120 536 million and were by 2% lower than in the year 2018, mainly due to lower prices of the final products. The geographic structure of the Company's revenues remained unchanged with the majority of sales directed toward EU countries in 2019.

The Company's profit from operations on EBIT level decreased from CZK 9 000 million in 2018 by CZK 7 928 million to CZK 1 072 million for 2019. The financial results of 2018 were significantly positively affected by reversal of the impairment to fixed assets in the amount of CZK 4.7 billion. However, the adverse macroeconomic environment negatively impacted the Company's profit.

In the year 2019 the Company's net profit reached the level of CZK 754 million.

Statement of financial position

As of December 31, 2019, non-current assets of the Company amounted to CZK 51 391 million. In 2019, the Company acquired tangible and intangible assets worth CZK 6 310 million. Most investments were done in the downstream segment followed by investments in the retail segment. As of December 31, 2019, total current assets amounted to CZK 35 174 million.

The equity of the Company increased to CZK 49 826 million as at December 31, 2019. The most significant change in the assets and liabilities structure was recognition and disclosure of the right of use and connected leasing liabilities in accordance with new IFRS 16 in the amount of CZK 3 113 million, resp. CZK 3 165 million as at December 31, 2019.

4 RISK MANAGEMENT

The Company is exposed to financial risks, especially to the foreign exchange risk due to the high proportion of sales and purchase activities in foreign currencies and to the commodity risk resulting from the time discrepancy between transactions related to the purchase of seaborne crude oil and the subsequent sale of crude oil products. These risks are mitigated by hedging transactions based on the Company's hedging strategy.

5 ANTICIPATED DEVELOPMENTS

The main development trends of the Unipetrol Group include the development and increase of petrochemical production, integration of refinery assets, involvement in low-emission energy, hydrogen and circular economies, consistent development of retail sales and strengthening the leading position in the retail market of fuel sales in the Czech Republic and in Slovakia. Furthermore, it puts emphasis on a strong R&D background and the introduction of innovations that will support all areas of activities on a sound financial basis. The main tasks for 2020 include the successful implementation of the Litvínov refinery shutdown, as well as the marketing and sale of the product portfolio of the newly launched PE3 polyethylene unit in Chempark Záluží.

6 EVENTS AFTER THE BALANCE SHEET DATE

In the period from 1 January 2020 until the time this report was prepared, no occurrences other than the usual course of business affected the expected development.

In the period from 1 January 2020, the following changes were made in statutory representatives:

Position	Name	Change	Date of change
Statutory representative	Marek Kaszuba	Termination of position	13 January 2020
Statutory representative	Przemysław Waclawski	Termination of position	14 January 2020
Statutory representative	Ryszard Pilch	Elected into the office	27 January 2020
Statutory representative	Adam Jarosz	Elected into the office	18 February 2020

7 OTHER INFORMATION

7.1 RESEARCH AND DEVELOPMENT

Research and development in the Unipetrol Group is focused primarily on the areas, which are crucial for further development of the Group and are in accordance with its strategy. The Company still faces new challenges arising from changing legislative rules. The main areas of interest are therefore biofuels, hydrogen for mobility, alternative raw materials for the production of fuels and polymers and the associated circular economy. All of these areas are closely linked to national and European objectives, which require permanent reduction of emissions of greenhouse gases and sustainable development of the refinery and petrochemical industries. Unipetrol continues to be intensively engaged in improving energy efficiency, looking for the options of reducing the consumption of primary sources of energy and energy recovery. The topics addressed are fully in line with the ORLEN Group strategy.

Unipetrol covers the above basic segments primarily in its research institutions: Unipetrol Research and Education Centre (UniCRE) and the PIB branch (Polymer Institute Brno).

UniCRE focuses on the production of biofuels and their impact on quality of fuels. It intensively focuses on the selection of appropriate raw materials and their qualitative evaluation, searching for optimal technologies and preparation and evaluation of operational tests, both in test laboratory units as well as real technologies. In particular, the processing of pure vegetable oils and used cooking oils has been examined in the long term with very positive results. Assessment of the impact on catalyst systems forms an integral part of its activities. Testing of catalytic converters of selected production processes is an area where UniCRE has had a long-term expertise and a wealth of knowledge. In 2019 an ACE unit was acquired, which is used to assess and optimise the FCC units within the ORLEN Group.

At present, pyrolysis of waste plastics and hence the production of alternative raw materials for other processes is a very dynamically developing research area. This process is an important part of circular economy the objective of which is to use waste materials as the raw material for further processing. This area is very important for Unipetrol, which is a significant producer of plastics. Future sustainability of the production of these materials depends on these issues. Other activity areas include optimisation of the pyrolysis process, the use of renewable raw materials and advanced inorganic materials.

The PIB focuses on polymer research. It also continues to develop the product portfolio of polypropylene and polyethylene. In 2019 there was a significant development of the testing infrastructure also thanks to the testing of the new PE3 unit. PIB employees provide wide

developmental support to the units operated in Chempark Záluží. The PIB continues to focus on the monitoring of monomer quality, acquisition of the necessary certifications, testing and development of catalysers. Important tasks in 2019 as well as in 2020 include support of the commencement of activities of the PE3 unit and further stabilisation of operations and evaluation of the production. Another area includes the project of the PLA production within the ORLEN Group as a component improving biodegradability of polymers, which is also manufactured from renewable materials.

Unipetrol continues to be intensively involved in cooperation with universities and research institutions. The main partners in this area include the University of Chemistry and Technology in Prague with which it has implemented many research projects. The University Centre of the University of Chemistry and Technology in Prague - Unipetrol is located directly within the Chempark complex in Litvínov-Záluží and its students are engaged in ongoing projects and have the opportunity to choose from a wide range of topics for their Bachelors' and Masters' theses and dissertations. Together with UniCRE and the University Centre, Unipetrol provides many educational activities both for secondary schools and universities. Increasing the awareness of research and development activities boosts the company's potential in this area. Other institutions of higher education, which are involved in cooperation include Czech Technical University in Prague, Brno University of Technology, Technical University of Liberec, Jan Evengelista Purkyně University and many others. Unipetrol is also engaged in R&D cooperation with entities abroad.

The main activities in research and development in 2020 will include the production of biofuels and the purchase and commissioning of a pilot unit for pyrolysis of waste plastics. Stabilisation of the PE3 unit and the development of the product portfolio will be a key task in the production of polymers.

7.2 ACTIVITIES CONCERNING THE ENVIRONMENT

The environmental protection, creation of safe and sound working conditions for employees and their constant improvement, including the prevention of pollution, are among the top priorities of the Company. The fundamental principles of the Company's behaviour are set out in the integrated management system policy, which includes the systems of quality management, environmental protection, occupational health and safety and energy management. To meet the objectives of this policy, the Company's management approves annual targets. In June 2019, certification organisation Lloyd's Register Quality Assurance conducted a recertification audit at Unipetrol RPA with respect to all implemented systems. No significant nonconformities were established within the framework of the audit. As a member

of the Association of Chemical Industry of the Czech Republic, Unipetrol RPA regularly defends the right to use the Responsible Care logo. Another opportunity to defend this right will be in 2021.

In 2019 Unipetrol RPA continued implementing investment and non-investment projects aimed at reducing the negative impact of the operation of its production facilities on the environment. The commissioning of the DeNOx technology in 2018 at the T700 heating plant was followed up in 2019 by commissioning of an intensive desulphurisation treatment unit. The heating plant is therefore ready to meet the emission limits in accordance with applicable regulations as well as the conclusions on BAT. Construction of the new power-block of the steam cracker continues to be in progress. The retention capacity of the sewage treatment plant was increased for the capturing and subsequent cleaning of unusually high quantities of wastewater from torrential rainfalls and potential fire extinguishing operations. The Company continues repairs and renovations of the industrial sewerage system and handling areas in its technology facilities. In 2019 construction of a new gravitational wastewater pipe was commenced between the petrochemical facility and the central wastewater treatment plant, as well as a pipe network allowing to bypass the plant technology. This step is one of the preventive measures defined subsequently to the steam cracker accident in 2015.

Several changes in the valid integrated permits were issued for Unipetrol RPA facilities, including the integration of requirements of the revised BREF documentation. As regards environmental protection, the Company has recorded a continuous drop in emissions of polluting substances. Lower emissions are the result of the implementation of investment projects, optimisation of operations of production facilities and end technologies and last, but not least, of the shutdown of inefficient equipment and facilities.

7.3 LABOUR RELATIONS

As of 31 December 2019, the Company had 2,924 employees (including its branches). At the end of 2019, their average age was 44.61 years and the average monthly wage totalled CZK 57,659. The Company continued the process of alternation of generations and the related successorship process and individual employee development. Within the framework of social policy of the Company, employees could make use of a range of benefits – electronic meal vouchers, above-standard medical care and many other benefits such as contributions to private pension schemes or life insurance, or contributions for a child recreation. Health care services for employees are provided by physicians from a contracted medical facility on a long-term basis.

7.4 SUBSIDIARIES AS OF 31 DECEMBER 2019

Name	Company Reg. No.	Address	(%)
UNIPETROL DOPRAVA, s.r.o.	64049701	Litvínov, Litvínov-Růžodol č. p. 4, Postal Code 436 70	99.80
HC VERVA Litvínov, a.s.	64048098	Litvínov, S. K. Neumanna 1598, Postal Code 436 01	70.95
UNIPETROL DEUTSCHLAND GmbH	TAX 04424705213	Langen/Hessen, Paul-Ehrlich-Str. 1B, D-63225 Germany	99.90
UNIPETROL SLOVENSKO s.r.o.	35777087	Jašíkova 5, Ružinov, 821 03 Bratislava, Slovakia	86.96
UNIPETROL RPA Hungary Kft.	13-09-181774	2040 Budaörs, Puskás Tivadar utca 12, Hungary	100.00
PETROTRANS, s.r.o.	25123041	Střelničná 2221/50, Libeň, 182 00 Prague 8	99.40
SPOLANA s.r.o.	45147787	Neratovice, ul. Práce 657, Postal Code 27711	100.00
Nadace Unipetrol (Unipetrol Foundation)	05661544	Záluží 1, 436 70 Litvínov	100.00

Changes to subsidiaries in 2019:

In 2019, share capital was increased in the following subsidiaries: UNIPETROL SLOVAKIA s.r.o. and SPOLANA s.r.o.

7.5 INFORMATION ON FOREIGN BRANCHES

On 15 October 2019, UNIPETROL RPA, s.r.o., as the founder of foreign branch UNIPETROL SLOVENSKO MALOVBCHOD, organizačná zložka zahraničnej osoby (division abroad), decided to dissolve this company.

The dissolution of the foreign branch will be entered in the Commercial Register of the Slovak Republic during the first quarter of 2020.

8 FINANCIAL STATEMENTS

The audit report forms an integral part of this report. It contains the financial statements for the year 2019 in the following extent:

- Profit and Loss Statement and other comprehensive income for 2019
- Statement of Financial Position for the period 1 January 2019 – 31 December 2019
- Statement of Changes in Equity for the period 1 January 2019 – 31 December 2019
- Cash Flow Statement for the period 1 January 2019 – 31 December 2019
- Explanatory Notes to the Financial Statement for the period 1 January 2019 – 31 December 2019

9 REPORT ON RELATIONS BETWEEN RELATED PARTIES

The report on relations between the related parties forms an integral part of this report.

Signature of the authorised representative of the Company:

Position: Executive

Name: Tomasz Wiatrak

Signature.....



Position: Executive

Name: Maciej Libiszewski

Signature.....



Annexes:

1. Auditor's Report
2. Financial Statements for 2019
3. Report on Relations for 2019

The names of the companies (e.g. UNIPETROL, a.s., UNIPETROL RPA, s.r.o. etc.) are also provided in this report in a simplified form (e.g. Unipetrol, Unipetrol RPA etc.).



INDEPENDENT AUDITOR'S REPORT **To the Partner of UNIPETROL RPA, s.r.o.**

Having its registered office at: Záluží 1, 436 70 Litvínov

Opinion

We have audited the accompanying financial statements of UNIPETROL RPA, s.r.o. (hereinafter also the "Company") prepared on the basis of International Financial Reporting Standards as adopted by the EU, which comprise the statement of financial position as at 31 December 2019, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of UNIPETROL RPA, s.r.o. as at 31 December 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the EU.

Basis for Opinion

We conducted our audit in accordance with the Act on Auditors and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application guidelines. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information in the Annual Report

In compliance with Section 2(b) of the Act on Auditors, the other information comprises the information included in the Annual Report other than the financial statements and auditor's report thereon. The Statutory Executives are responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law or regulation, in particular, whether the other information complies with law or regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- The other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and
- The other information is prepared in compliance with applicable law or regulation.

In addition, our responsibility is to report, based on the knowledge and understanding of the Company obtained in the audit, on whether the other information contains any material misstatement of fact. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement of fact.

Responsibilities of the Company's Statutory Executives for the Financial Statements

The Statutory Executives are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards as adopted by the EU and for such internal control as the Statutory Executives determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Statutory Executives are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Statutory Executives either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above law or regulation, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Statutory Executives.
- Conclude on the appropriateness of the Statutory Executives' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Statutory Executives regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

In Prague on 10 March 2020

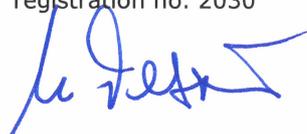
Audit firm:

Deloitte Audit s.r.o.
registration no. 079



Statutory auditor:

Martin Tesař
registration no. 2030





UNIPETROL RPA, s.r.o.

SEPARATE FINANCIAL STATEMENTS

Translation from the Czech original

PREPARED IN ACCORDANCE WITH INTERNATIONAL
FINANCIAL REPORTING STANDARDS AS ADOPTED BY
THE EUROPEAN UNION

FOR THE YEAR

2019

INDEX

SEPARATE FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS AS ADOPTED BY THE EUROPEAN UNION

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SEPARATE FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS AS ADOPTED BY THE EUROPEAN UNION

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	2019	2018
Statement of profit or loss			
Revenues	3.	120 536	122 900
Cost of sales	4.	(114 527)	(115 785)
Gross profit on sales		6 009	7 115
Distribution expenses	4.	(3 181)	(3 445)
Administrative expenses	4.	(1 154)	(1 029)
Other operating income	5.1	1 754	6 803
Other operating expenses	5.2	(2 345)	(438)
Loss of loss due to impairment of financial instruments	6.	(11)	(6)
Profit from operations		1 072	9 000
Finance income	7.1	576	1 536
Finance costs	7.2	(609)	(389)
Net finance income/(costs)		(33)	1 147
Profit before tax		1 039	10 147
Tax expense	8.	(285)	(1 820)
Net profit		754	8 327
Other comprehensive income			
items which will not be reclassified into profit or loss		1	5
<i>Actuarial gains and losses</i>		1	6
<i>Deferred tax</i>		-	(1)
items which will be reclassified into profit or loss under certain conditions		(367)	431
<i>Hedging instruments</i>		(453)	532
<i>Deferred tax</i>		86	(101)
		(366)	436
Total net comprehensive income		388	8 763

The separate financial statements are to be read in conjunction with the notes forming part of the financial statements set out on pages 8 to 54.

STATEMENT OF FINANCIAL POSITION

	Note	31/12/2019	31/12/2018
ASSETS			
Non-current assets			
Property, plant and equipment	9.	43 652	41 381
Investment property	10.	267	270
Intangible assets	11.	1 473	2 030
Rights of use	28.	3 113	-
Shares in related parties	12.	2 176	1 095
Financial derivatives	13.	624	503
Other non-current assets	13.	86	86
		51 391	45 365
Current assets			
Inventories	15.	16 946	15 176
Trade and other receivables	16.	11 771	13 852
Financial derivatives	17.	621	1 115
Other financial assets	18.	4 593	6 883
Current tax assets	8.	1 105	278
Cash and cash equivalents	19.	138	196
		35 174	37 500
Total assets		86 565	82 865
EQUITY AND LIABILITIES			
EQUITY			
Share capital	20.1	11 148	11 148
Hedging reserve	20.2	894	1 261
Retained earnings	20.3	37 784	37 029
Total equity		49 826	49 438
LIABILITIES			
Non-current liabilities			
Provisions	22.	610	612
Deferred tax liabilities	8.	2 493	2 533
Lease liabilities	28.	2 650	-
Other non-current liabilities	23.	266	273
		6 019	3 418
Current liabilities			
Trade and other liabilities	24.	22 897	21 089
Liabilities from contracts with customers	25.	12	14
Loans, borrowings	21.	1	1
Provisions	22.	1 741	2 002
Financial derivatives	26.	570	66
Lease liabilities	28.	515	-
Other financial liabilities	27.	4 984	6 837
		30 720	30 009
Total liabilities		36 739	33 427
Total equity and liabilities		86 565	82 865

The separate financial statements are to be read in conjunction with the notes forming part of the financial statements set out on pages 8 to 54.

STATEMENT OF CHANGES IN EQUITY

	Share capital	Hedging reserve	Retained earnings	Total equity
1 January 2019	11 148	1 261	37 029	49 438
Net profit	-	-	754	754
Items of other comprehensive income	-	(367)	1	(366)
Total net comprehensive income	-	(367)	755	388
31 December 2019	11 148	894	37 784	49 826
1 January 2018 (approved data)	11 148	830	28 704	40 682
Impact of IFRS 9 adoption	-	-	(7)	(7)
1 January 2018 (converted data)	11 148	830	28 697	40 675
Net profit	-	-	8 327	8 327
Items of other comprehensive income	-	431	5	436
Total net comprehensive income	-	431	8 332	8 763
31 December 2018	11 148	1 261	37 029	49 438

The separate financial statements are to be read in conjunction with the notes forming part of the financial statements set out on pages 8 to 54.

STATEMENT OF CASH FLOWS

	Note	2019	2018
Cash flows from operating activities			
Profit before tax		1 039	10 147
Adjustments for:			
Depreciation and amortisation		4 489	3 196
Interest and dividends, net		(108)	(206)
(Profit)/Loss on investing activities		1 163	(409)
Impairment allowances of property, plant and equipment and intangible assets		6	(4 751)
Change in provisions		1 569	2 032
Other adjustments including:		83	(1 737)
<i>CO₂ rights received free of charge</i>		(1 069)	(708)
<i>Change in balances of settled derivatives</i>		903	(1 015)
<i>Leasing fees</i>		218	-
Change in working capital	20.4	1 324	97
<i>inventories</i>		(1 770)	(1 564)
<i>receivables</i>		1 512	(798)
<i>liabilities</i>		1 582	2 459
Income tax (paid)		(1 064)	(2 095)
Net cash from operating activities		8 501	6 274
Cash flows from investing activities			
Acquisition of property, plant and equipment and intangible assets		(5 859)	(7 537)
Disposal of property, plant and equipment and intangible assets		5	3
Increase of SPOLANA, s.r.o. share capital		(995)	-
Dividends received	12.	161	133
Settlement of financial derivatives		(280)	410
Proceeds from cash pool assets		1 380	133
Other		43	84
Net cash provided used in investing activities		(5 545)	(6 774)
Cash flows from financing activities			
Proceeds/(outflows) from cash pool liabilities		(2 092)	587
Interest paid		(187)	(98)
Payments of liabilities under finance lease agreements		(728)	-
Other		(7)	(9)
Net cash provided by/(used in) financing activities		(3 014)	480
Net decrease in cash and cash equivalents		(58)	(20)
Cash and cash equivalents, beginning of the period		196	216
Cash and cash equivalents, end of the period	19.	138	196
<i>including restricted cash</i>		3	3

The separate financial statements are to be read in conjunction with the notes forming part of the financial statements set out on pages 8 to 54.

DESCRIPTION OF THE COMPANY AND PRINCIPLES OF PREPARATION OF FINANCIAL STATEMENTS

1 DESCRIPTION OF THE COMPANY

Establishment of the company

UNIPETROL RPA, s.r.o. (also the "Company") is a Czech limited liability company that was incorporated on 21 September 2006.

Identification number

275 97 075

Registered office of the company

UNIPETROL RPA, s.r.o.
Záluží 1
436 70 Litvínov
Czech Republic

The Company's share capital amounts to CZK 11 148 million.

On 1 January 2007 UNIPETROL RPA, s.r.o. was merged with CHEMOPETROL, a.s., with its registered office at Litvínov, Litvínov-Zaluzí 1, Most, Identification No.: 250 03 887, and UNIPETROL RAFINÉRIE a.s., with its registered office at Litvínov, Litvínov-Zaluzí 1, Identification No: 250 25 139, where UNIPETROL RPA, s.r.o. is the legal successor. Due to the merger, the assets and liabilities, including rights and commitments from labour-law relations, of CHEMOPETROL, a.s. and UNIPETROL RAFINÉRIE a.s. were transferred to UNIPETROL RPA, s.r.o. On 1 January 2017 UNIPETROL RPA, s.r.o. was merged with ČESKÁ RAFINÉRSKÁ, a.s.

Principal activities

The main scope of business activities pursued by the Company is processing and sales of products from crude oil, as well as the production, processing and sale of chemicals, the production and final processing of plastics, and the production, processing, distribution and sale of energy, particularly heat, electricity and gas. Furthermore, the Company is due to merge with BENZINA, s.r.o. engaged in the distribution of fuels and operation of gas stations. In addition to these principal activities, the Company is engaged in other activities that are necessary to support the principal activities, advisory services relating to research and development, environmental protection, software and hardware advisory services and other services.

Ownership structure

The sole shareholder of the Company is UNIPETROL, a.s., with its registered office at Praha 4, Milevská 2095/5.

Statutory representatives of the Company

Statutory representatives of the Company as at 31 December 2019 were as follows:

Position	Name
Statutory representative	Tomasz Wiatrak
Statutory representative	Tomáš Herink
Statutory representative	Marek Kaszuba
Statutory representative	Przemysław Waclawski
Statutory representative	Maciej Andrzej Libiszewski
Statutory representative	Katarzyna Woś

Changes in statutory representatives in 2019 were as follows:

Position	Name	Change	Date of change
Statutory representative	Krzystof Zdziarski	Resigned	3 July 2019
Statutory representative	Marek Kaszuba	Elected into the office	3 July 2019

Group identification and consolidation

The Company is part of the consolidation group of UNIPETROL, a.s. ("the Group"). Pursuant to section 62(2) of Decree No. 500/2002 Coll., the financial statements of the Company and of all entities consolidated by the Company have been included in the consolidated financial statements of UNIPETROL, a.s. with its registered office at Prague 4, Milevská 2095/5, 140 00, ID No. 616 72 190. The consolidated financial statements of UNIPETROL, a.s. prepared in accordance with International Financial Reporting Standards as adopted by the European Union are published pursuant to section 62(3c) of Decree No. 500/2002 Coll. and section 21a of Act No. 563/1991 Coll., on Accounting.

2 PRINCIPLES OF PREPARATION OF FINANCIAL STATEMENTS

The separate financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and their interpretations approved by the International Accounting Standards Board (IASB) which were adopted by the European Union (EU) and were in force as at 31 December 2019. Financial statements have been prepared based on historical cost, except for: derivatives, financial instruments at fair value through profit and loss, shares in related parties, and investment properties stated at fair value.

The separate financial statements are compliant with all requirements of IFRSs adopted by the EU and present a true and fair view of the Company's financial position as at 31 December 2019, results of its operations and cash flows for the year ended 31 December 2019.

These separate financial statements have been prepared on a going concern basis. As at the date of approval of the statements there is no uncertainty that the Company will not be able to continue as a going concern in the foreseeable future.

The separate financial statements, except for the statement of cash flows, are prepared on the accrual basis of accounting.

Applied accounting policies are listed in note 34.

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

3 REVENUES

	2019	2018
Sales of finished goods	115 501	116 194
Sales of services	3 619	3 438
Revenues from sales of finished goods and services, net	119 120	119 632
Sales of merchandise	1 394	3 090
Sales of raw materials	22	178
Revenues from sales of merchandise and raw materials, net	1 416	3 268
Sales revenues, incl.:	120 536	122 900
<i>revenue from contract with customers</i>	<i>119 748</i>	<i>122 201</i>

3.1 Revenues from major products and services

	2019	2018
Downstream	103 016	106 484
Revenue from contracts with customers IFRS 15	102 888	106 370
Light distillates	20 416	19 470
Medium distillates	48 111	47 036
Heavy fractions	4 608	5 019
Monomers	4 115	4 900
Polymers	14 269	15 894
Aromas	3 261	3 573
Others	5 750	8 133
Services	2 358	2 345
Excluded from scope of IFRS 15	128	114
Retail	17 299	16 206
Revenue from contracts with customers IFRS 15	16 737	15 712
Light distillates	5 380	5 128
Medium distillates	10 978	10 278
Others	29	26
Services	350	280
Excluded from scope of IFRS 15	562	494
Corporate Functions	221	210
Revenue from contracts with customers IFRS 15	123	119
Excluded from scope of IFRS 15	98	91
	120 536	122 900

3.2 Major customers

The Company generated revenues from sales of products and goods to 1 recipient outside of the Group in the total amount of CZK 14 001 million that individually exceeded 10% of total revenues, from which CZK 13 921 million comes from segment Downstream and 80 million from segment Retail (2018: total CZK 13 407 million, CZK 13 321 million segment Downstream and CZK 86 million from segment Retail).

3.3 Revenues by geographical division – disclosed by customer's premises countries

	2019	2018
Revenue from contracts with customers IFRS 15		
Czech Republic	86 410	85 795
Germany	13 210	14 665
Poland	6 696	5 337
Slovakia	5 231	6 709
Other countries	8 201	9 695
	119 748	122 201
Excluded from scope of IFRS 15		
Czech Republic	788	699
	120 536	122 900

3.4 Revenue from contracts with customers IFRS 15 by type of contract

2019	Downstream segment	Retail segment	Corporate function	Total
Based on a fixed price contracts	95 772	16 737	123	112 632
Based on a variable price contracts	7 116	-	-	7 116
	102 888	16 737	123	119 748
2018	Downstream segment	Retail segment	Corporate function	Total
Based on a fixed price contracts	98 442	15 712	120	114 274
Based on a variable price contracts	7 927	-	-	7 927
	106 369	15 712	120	122 201

3.5 Revenue from contracts with customers IFRS 15 by date of transfer

2019	Downstream segment	Retail segment	Corporate function	Total
At the a point in time	56 515	10 574	-	67 089
Over time	46 373	6 163	123	52 659
	102 888	16 737	123	119 748
2018	Downstream segment	Retail segment	Corporate function	Total
At the a point in time	58 448	9 922	-	68 370
Over time	47 921	5 790	120	53 831
	106 369	15 712	120	122 201

3.6 Revenue from contracts with customers IFRS 15 by duration of contracts

2019	Downstream segment	Retail segment	Corporate function	Total
Short - term	102 888	16 737	123	119 748
Long - term	-	-	-	-
	102 888	16 737	123	119 748
2018	Downstream segment	Retail segment	Corporate function	Total
Short - term	106 369	15 712	120	122 201
Long - term	-	-	-	-
	106 369	15 712	120	122 201

3.7 Revenue from contracts with customers IFRS 15 by sales channel

2019	Downstream segment	Retail segment	Corporate function	Total
Direct sales	-	16 656	-	16 656
Other sales	102 888	81	123	103 092
	102 888	16 737	123	119 748
2018	Downstream segment	Retail segment	Corporate function	Total
Direct sales	-	15 642	-	15 642
Other sales	106 369	70	120	106 559
	106 369	15 712	120	122 201

4 OPERATING EXPENSES

4.1 Cost of sales

	2019	2018
Cost of finished goods and services sold	(113 252)	(112 614)
Cost of merchandise and raw materials sold	(1 275)	(3 171)
	(114 527)	(115 785)

4.2 Cost by nature

	2019	2018
Materials and energy	(104 646)	(103 780)
Cost of merchandise and raw materials sold	(1 275)	(3 171)
External services	(5 663)	(6 054)
Depreciation and amortization	(4 489)	(3 196)
Employee benefits	(2 913)	(2 647)
Taxes and charges	(544)	(1 320)
Other	(3 133)	(1 214)
	(122 663)	(121 382)
Change in inventories	1 200	673
Cost of products and services for own use	256	12
Operating expenses	(121 207)	(120 697)
Distribution expenses	3 181	3 445
Administrative expenses	1 154	1 029
Other operating expenses	2 345	438
Cost of sales	(114 527)	(115 785)

4.3 Employee benefits

	2019	2018
Wages and salaries	(2 062)	(1 873)
Social and health insurance	(693)	(627)
Social expense	(152)	(137)
Change of employee benefits provision	(6)	(10)
	(2 913)	(2 647)

Future benefits expenses include change in provisions for jubilee bonuses and retirement benefits.

4.4 Number of employees, managers and their remuneration

2019	Employees	Key Management	Statutories	Total
Wages and salaries	(1 933)	(129)	-	(2 062)
Social and health insurance	(659)	(34)	-	(693)
Social expense	(128)	(24)	-	(152)
Change of employee benefits provision	(6)	-	-	(6)
	(2 726)	(187)	-	(2 913)
Number of employees average per year	2 804	44		2 848
Number of employees as at balance sheet day	2 882	42		2 924

2018	Employees	Key Management	Statutories	Total
Wages and salaries	(1 761)	(112)	-	(1 873)
Social and health insurance	(598)	(29)	-	(627)
Social expense	(117)	(20)	-	(137)
Change of employee benefits provision	(10)	-	-	(10)
	(2 486)	(161)	-	(2 647)
Number of employees average per year	2 756	43		2 799
Number of employees as at balance sheet day	2 829	45		2 874

5 OTHER OPERATING INCOME AND EXPENSES

5.1 Other operating income

	2019	2018
Profit on sale of non-current non-financial assets	2	3
Reversal of provisions	3	5
Reversal of impairment allowances of property, plant and equipment and intangible assets	128	4 859
Penalties and compensations	26	1 636
Revaluation of investment properties	3	3
Settlement and valuation of financial instruments (operation risk)	942	15
Ineffective part of hedging	309	247
Settlement and valuation of hedging cost	284	27
Other	57	8
	1 754	6 803

During the year 2019 the Company decided not to use hedge accounting principles for the financial instruments related to the crude oil supplies. Changes in valuation and hedging results of such instruments are presented under Other operating income and expenses in the position Settlement and valuation of financial instruments (operation risk).

The Company has early adopted IFRS 9 in relation to hedge accounting. In the financial statements for the 12 month period ended 31 December 2018 the Company presents settlement and valuation of certain transactions with financial derivatives as well as, the ineffective part of the transactions under hedge accounting within other operating income and expenses.

In the 2nd quarter 2018 the Company succeeded to agree with insurers the final settlement amount of the insurance claim relating to the Steam Cracker unit accident, which took place at the Chempark Záluží in Litvínov on 13 August 2015. The total recovery relates to property and mechanical damage as well as the loss of business profits (business interruption) in the amount of USD 515 million. The amount of USD 444 million (CZK 10 648 million) was previously recognized in Other operating income in 2016 and 2017. The remaining amount of CZK 1 585 million (USD 71 million) was recognized as Other operating income of 2018 and as at 31 December 2018 there are no contingent assets from the insurance claim disclosed by the Company.

5.2 Other operating expense

	2019	2018
Loss on sale of non-current non-financial assets	(35)	(27)
Recognition of provisions	(3)	(7)
Recognition of impairment allowances of property, plant and equipment and intangible assets	(134)	(108)
Donations	(6)	(8)
Revaluation of investment properties	(7)	(2)
Penalties, damages and compensations	(10)	(4)
Settlement and valuation of financial instruments (operation risk)	(1 614)	(15)
Ineffective part of hedging	(287)	(199)
Settlement and valuation of hedging cost	(8)	(1)
Revaluation of CO ₂ allowances	-	(61)
Commodity loan valuation and hedging	(208)	-
Other	(33)	(8)
	(2 345)	(438)

Costs connected with arranging and hedging of commodity loan during suspension of crude oil supplies to Czech republic during 2019 amounted to CZK 208 million.

6 LOSS DUE TO IMPAIRMENT OF FINANCIAL INSTRUMENTS

Loss relates to impairment of trade receivables at the amount of CZK 11 million in 2019 (2018: loss CZK 6 million) was recognized based on the expected credit loss model.

7 FINANCE INCOME AND COSTS

7.1 Finance income

	2019	2018
Interest	56	96
Dividends received	161	133
Foreign exchange gain surplus	-	526
Settlement and valuation of financial instruments	357	779
Other	2	2
	576	1 536

7.2 Finance costs

	2019	2018
Interest	(88)	-
Valuation of financial investment in SPOLANA, s.r.o.	(166)	(34)
Foreign exchange loss surplus	(41)	-
Settlement and valuation of financial instruments	(300)	(338)
Fees for guarantees	(6)	(9)
Other	(8)	(8)
	(609)	(389)

Based on valuation prepared for purposes of approval of the new long-term financial plan of SPOLANA s.r.o. the Company created an impairment charge to the financial investment in SPOLANA s.r.o. in the amount of CZK 166 million in 2019.

8 TAX EXPENSE

	2019	2018
Tax expense in the statement of profit or loss		
Current tax	(238)	(762)
Deferred tax	(47)	(1 058)
	(285)	(1 820)
Tax expense in other comprehensive income		
Tax on effective portion of changes in fair value of cash flow hedges	86	(101)
Other	-	(1)
	86	(102)
	(199)	(1 922)

Domestic income tax is calculated in accordance with Czech tax regulations at the rate of 19% in 2019 (2018: 19%) of the estimated taxable income for the year. The deferred tax has been calculated using tax rate approved for the year 2020 and forward i.e. 19%.

The Company has current tax assets in amount of CZK 1 105 million as at 31 December 2019 (current tax assets in amount of CZK 278 million as at 31 December 2018).

8.1 Reconciliation of effective tax rate

	2019	2018
Profit for the year	754	8 327
Total tax expense	(285)	(1 820)
Profit excluding tax	1 039	10 147
Tax using domestic income tax rate	(197)	(1 928)
Non-deductible expenses	(22)	(24)
Tax exempt income	31	26
Impact of prior periods	(85)	73
Other differences	(12)	33
Total tax expense	(285)	(1 820)
Effective tax rate	(27.45%)	(17.94%)

8.2 Deferred tax

Deferred income tax result from future tax benefits and costs related to the differences between the tax basis of assets and liabilities and the amounts reported in the financial statements. The deferred income taxes have been calculated using the tax rate expected to apply to periods when the respective asset is realized or liability is settled (i.e. 19% in 2020 and onward).

The movements in deferred tax assets and liabilities as at 31 December 2019 were as follows:

	31/12/2018	Deferred tax recognized in statement of profit or loss	Deferred tax recognized in other comprehensive income	31/12/2019
Deferred tax assets				
Inventory	100	(21)	-	79
Provisions	494	(49)	-	445
Lease liabilities	-	461	-	461
Other	53	28	-	81
	647	419	-	1 066
Deferred tax liabilities				
Property, plant and equipment	(2 886)	(466)	-	(3 352)
Hedging instruments	(295)	-	86	(209)
	(3 181)	(466)	86	(3 561)
	(2 533)	(47)	86	(2 493)

8.2 Deferred tax (continued)

The movements in deferred tax assets and liabilities as at 31 December 2018 were as follows:

	31/12/2017	Deferred tax recognized in statement of profit or loss	Deferred tax recognized in other comprehensive income	31/12/2018
Deferred tax assets				
Inventory	24	76	-	100
Provisions	223	272	(1)	494
Unused tax losses carried forward	17	(17)	-	-
Other	65	(12)	-	53
	329	319	(1)	647
Deferred tax liabilities				
Property, plant and equipment	(1 509)	(1 377)	-	(2 886)
Hedging instruments	(194)	-	(101)	(295)
	(1 703)	(1 377)	(101)	(3 181)
	(1 374)	(1 058)	(102)	(2 533)

Deferred tax assets and liabilities are offset when there is legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same tax authority.

8.3 Tax expense (paid)

	31/12/2019	31/12/2018
Tax expense on profit before tax	(285)	(1 820)
Change in deferred tax asset and liabilities	(39)	1 159
Change in current tax receivables and liabilities	(826)	(1 333)
Deferred tax recognized in other comprehensive income	86	(102)
	(1 064)	(2 095)

EXPLANATORY NOTES TO THE STATEMENT OF FINANCIAL POSITION

9 PROPERTY, PLANT AND EQUIPMENT

9.1 Changes in property, plant and equipment

	Land	Buildings and constructions	Machinery and equipment	Vehicles and other	Construction in progress	Total
01/01/2019						
Net book value						
Gross book value	546	27 851	47 274	1 637	11 033	88 341
Accumulated depreciation and impairment allowances	(9)	(13 968)	(31 894)	(984)	(43)	(46 898)
Government grants	-	(47)	(15)	-	-	(62)
	537	13 836	15 365	653	10 990	41 381
increase/(decrease) net						
Investment expenditures	3	996	2 143	275	2 566	5 983
Depreciation	-	(862)	(2 613)	(277)	-	(3 752)
Borrowing costs	-	-	-	-	93	93
Impairment allowances	-	21	9	-	(1)	29
Reclassifications	-	(1)	1	-	(8)	(8)
Sale	(1)	(4)	-	-	-	(5)
Liquidation	-	(23)	(27)	(14)	-	(63)
Government grants - received, settled	-	3	3	-	-	6
Other increases/(decreases)	-	(7)	(3)	(1)	-	(11)
	539	13 959	14 878	636	13 640	43 652
31/12/2019						
Net book value						
Gross book value	548	28 774	48 637	1 795	13 684	93 437
Accumulated depreciation and impairment allowances	(9)	(14 771)	(33 747)	(1 158)	(44)	(49 729)
Government grants	-	(44)	(12)	-	-	(56)
	539	13 959	14 878	636	13 640	43 652
01/01/2018						
Net book value						
Gross book value	535	26 226	45 317	1 422	8 708	82 208
Accumulated depreciation and impairment allowances	(9)	(15 568)	(32 605)	(982)	(46)	(49 210)
Government grants	-	(51)	(18)	-	-	(69)
	526	10 607	12 694	440	8 662	32 929
increase/(decrease) net						
Investment expenditures	11	1 099	3 073	351	2 259	6 793
Depreciation	-	(652)	(2 193)	(181)	-	(3 026)
Borrowing costs	-	-	-	-	102	102
Impairment allowances	-	2 636	1 985	51	1	4 673
Reclassifications	-	173	(173)	1	(28)	(27)
Sale	-	-	(1)	(2)	-	(3)
Liquidation	-	(27)	(19)	(34)	-	(80)
Government grants - received, settled	-	4	3	-	-	7
Other increases/(decreases)	-	(4)	(4)	27	(6)	13
	537	13 836	15 365	653	10 990	41 381
31/12/2018						
Net book value						
Gross book value	537	13 836	15 365	653	10 990	41 381

According to IAS 23 the Company capitalized those borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset, as part of the cost of that asset. Borrowing costs capitalized in the year ended 31 December 2019 amounted to CZK 93 million (31 December 2018: CZK 102 million).

Material additions

The major additions in 2019 to non-current assets were construction of new unit PE3 in the amount of CZK 706 million, building and remodelling of filling stations in the amount of CZK 637 million, capitalized maintenance costs in amount of CZK 617 million, construction of boiler room in the amount of CZK 560 million, capitalized spare parts in the amount of CZK 327 million, capitalized shut down costs in the amount of CZK 245 million, construction of Acid Water Striper in the amount of CZK 206 million, catalysts in the amount of CZK 112 million, increase of NHC unit reliability in the amount of CZK 109 million and exchange carwashes in the amount of CZK 106 million.

The major additions in 2018 to non-current assets were construction of new unit PE3 in the amount of CZK 1 594 million, acquisition of filling stations and its remodelling in the amount of CZK 852 million, capitalized shut down costs in the amount of CZK 691 million, capitalized maintenance costs in amount of CZK 598 million, capitalized spare parts in the amount of CZK 309 million, catalysts in the amount of CZK 213 million, construction of boiler room in the amount of CZK 277 million and heating plant T700 revamp in the amount of CZK 125 million.

9.1 Changes in property, plant and equipment (continued)

Government grants

In 1994 the Company obtained a grant of CZK 260 million from the German Ministry for Environmental Protection and Safety of Reactors in order to execute a pilot environmental project targeted at limiting cross-border pollution, in connection with the reconstruction of the T700 power station and its desulphurization. The carrying amount of the assets financed from the grant was CZK 19 million as at 31 December 2019 (31 December 2018: CZK 22 million).

9.2 Changes in property, plant and equipment impairment

	Land	Buildings and constructions	Machinery and equipment	Vehicles and other	Construction in progress	Total
01/01/2019	8	327	312	3	43	693
Recognition	-	109	16	-	1	126
Reversal	-	(110)	(18)	-	-	(128)
Disposal	-	(20)	(7)	-	-	(27)
	8	306	303	3	44	664
increase/(decrease) net*	-	(21)	(9)	-	1	(29)
01/01/2018	8	4 138	4 821	85	46	9 098
Recognition	-	76	32	-	-	108
Reversal	-	(2 687)	(2 007)	(25)	(1)	(4 720)
Disposal	-	(25)	(10)	(26)	-	(61)
Reclassifications**	-	(1 175)	(2 524)	(31)	(2)	(3 732)
	8	327	312	3	43	693
increase/(decrease) net*	-	(2 636)	(1 985)	(51)	(1)	(4 673)

* Increase/(decrease) net includes recognition, reversal and disposal.

** The Company records separately the impairment allowances and accumulated depreciation. The reclassification includes the transfer between impairment allowances and accumulated depreciation after reversal of the impairment relating to the carrying amount of assets as of the balance sheet date.

Recognition and release of impairment to property, plant and equipment is presented in other operating expenses and income.

9.3 Other information on property, plant and equipment

	31/12/2019	31/12/2018
The gross book value of all fully depreciated property, plant and equipment still in use	6 374	6 558

The Company reviews economic useful lives of property, plant and equipment and introduces adjustments to depreciation charge prospectively according to its accounting policy. Should the depreciation policy from the previous year be applied, the depreciation expense for 2019 would be higher by CZK 356 million.

10 INVESTMENT PROPERTY

	2019	2018
At the beginning of the year	270	272
Reclassification from property, plant, equipment	1	-
Fair value measurement	(3)	1
increase	1	2
decrease	(4)	(1)
Reclassification to property, plant, equipment	(1)	(3)
	267	270

Rental income amounted to CZK 29 million in 2019 (2018: CZK 27 million). Operating costs related to the investment property amounted to CZK 6 million in 2019 (2018: CZK 5 million).

10.1 Fair value of investment property measurement

Investment property at 31 December 2019 comprised the land and buildings owned by the Company and leased to third parties, which fair value was estimated depending on the characteristics based on comparison or revenue approach. The comparison approach was applied assuming, that the value of assessed property was equal to the market price of similar property (such assets belong to Level 2 as defined by IFRS 7).

In the revenue approach the calculation was based on the discounted cash flow method. 10 year period forecasts were applied in the analysis. The discount rate used reflects the relation, as expected by the buyer, between yearly revenue from an investment property and expenditures required to purchase investment property. Forecasts of discounted cash flows relating to the property consider arrangements included in all rent agreements as well as external data, e.g. current market rent charges for similar property, in the same location, technical conditions, standard and designed for similar purposes (investment property valued under revenue approach belong to Level 3 as defined by IFRS 7). The discount rate of 7.16% was used for the calculation of the investment property fair value.

10.1 Fair value of investment property measurement (continued)

	Carrying amount	Fair value	Fair value hierarchy	
			Level 2	Level 3
31/12/2019	267	267	116	151
31/12/2018	270	270	116	154

10.2 Sensitivity analysis of changes in fair value of investment property classified under Level 3 fair value

Analysis of the influence of potential changes in the fair value of investment property on profit before tax in relation to a hypothetical change in discount rate:

	Level 3			
Change in discount rate	+1 pp	(6)	-1 pp	6

11 INTANGIBLE ASSETS

11.1 Changes in other intangible assets

	Software	Licences, patents and trade marks	Assets under development	CO ₂ emission allowance	Other	Other-internally generated	Total
01/01/2019							
Net book value							
Gross book value	1 404	1 940	554	618	383	23	4 922
Accumulated amortization and impairment allowances	(1 126)	(1 436)	-	-	(311)	(19)	(2 892)
	278	504	554	618	72	4	2 030
increase/(decrease) net							
Investment expenditures	151	-	52	-	31	-	234
Amortization	(117)	(35)	-	-	(27)	(3)	(182)
Impairment allowances	-	-	-	-	-	-	-
Reclassifications	(1)	-	8	-	-	-	7
Liquidation	-	-	-	-	-	-	-
Other increases/(decreases)	1	-	1	(618)	-	-	(616)
31/12/2019							
Net book value							
Gross book value	1 544	1 940	615	-	376	23	4 498
Accumulated amortization and impairment allowances	(1 232)	(1 471)	-	-	(300)	(22)	(3 025)
	312	469	615	-	76	1	1 473
01/01/2018							
Net book value							
Gross book value	1 324	1 945	442	270	383	23	4 387
Accumulated amortization and impairment allowances	(1 080)	(1 473)	(5)	-	(315)	(13)	(2 886)
	244	472	437	270	68	10	1 501
increase/(decrease) net							
Investment expenditures	80	1	83	-	20	-	184
Amortization	(78)	(60)	-	-	(26)	(6)	(170)
Impairment allowances	32	92	5	-	12	-	141
Reclassifications	-	-	30	-	-	-	30
Liquidation	-	(1)	-	-	(3)	-	(4)
Other increases/(decreases)	-	-	(1)	348	1	-	348
31/12/2018							
Net book value							
	278	504	554	618	72	4	2 030

Material additions

The major addition to intangible assets in 2019 was extension of licences "PetroSim II" of CZK 19 million, implementation of Infor EAM system of CZK 18 million, implementation of RIS system of CZK 17 million and F5 SSL solution of CZK 12 million (2018: implementation of OneSAP of CZK 42 million).

11.2 Changes in impairment allowances of intangible assets

	Software	Licences, patents and trade marks	Assets under development	CO ₂ emission allowance	Other	Other-internally generated	Total
01/01/2019	1	-	-	-	-	-	1
	1	-	-	-	-	-	1
increase/(decrease) net*	-	-	-	-	-	-	-
01/01/2018	91	205	5	-	35	-	336
Reversal	(32)	(91)	(5)	-	(10)	-	(138)
Disposal	-	(1)	-	-	(2)	-	(3)
Reclassifications**	81	(58)	(113)	-	-	(23)	-
	1	-	-	-	-	-	1
increase/(decrease) net*	(32)	(92)	(5)	-	(12)	-	(141)

*Increase/(decrease) net includes recognition, reversal and disposal.

**The Company records separately the impairment allowances and accumulated depreciation. The reclassification includes the transfer between impairment allowances and accumulated depreciation after reversal of the impairment relating to the carrying amount of assets as of the balance sheet date.

Recognition and release of impairment to intangible assets is presented in other operating expenses and income.

11.3 Other information

	31/12/2019	31/12/2018
The gross book value of all fully depreciated intangible assets still in use	889	785
The net book value of intangible assets with indefinite useful life	16	15

The Company reviews economic useful lives of intangible assets and introduces adjustments to amortization charge prospectively according to its accounting policy. Should the depreciation policy from the previous year be applied, the depreciation expense for 2019 would be higher by CZK 34 million.

11.4 CO₂ emission allowances

Based on Czech National Allocation Scheme for the years 2013-2020 the Company was to obtain CO₂ allowances free of charge in amount of 1 934 904 tons in 2019 (2018: 1 975 889 tons).

	Value	Quantity (in tonnes)
01/01/2019	618	1 275 089
Estimated grant of CO ₂ allowances for 2019	1 069	1 934 904
Settlement for 2018	(1 832)	(4 089 807)
Purchase / (Sale), net	145	879 814
31/12/2019	-	-
Estimated annual consumption	1 572	4 139 452

As at 31 December 2019 the market value of one EUA allowance (European Union Emission Allowance) amounted to EUR 24.48 (as at 31 December 2018: 24.64 EUR).

CO₂ emission allowances acquired and sold by the Company are included in the statement of cash flows, under investing activities in Acquisition of property, plant and equipment and intangible assets and Proceeds from disposals of property, plant and equipment and intangible assets, respectively.

12 SHARES IN RELATED PARTIES

	31/12/2019	31/12/2018
Unquoted shares	2 176	1 095
	2 176	1 095

Shares in related parties as at 31 December 2019:

Name of the entity	Registered office	Cost of investment	Ownership percentage	Impairment	Carrying amount	Dividend income for the year
UNIPETROL DOPRAVA, s.r.o.	Litvínov	959	99.88	-	959	133
PETROTRANS, s.r.o.	Praha	19	99.37	-	19	-
Nadace UNIPETROL	Litvínov	1	100.00	-	1	-
HC VERVA Litvínov, a.s.	Litvínov	27	70.95	18	9	-
UNIPETROL SLOVENSKO s.r.o.	Bratislava	255	86.96	-	255	-
UNIPETROL DEUTSCHLAND GmbH	Langen/Hessen	100	99.90	-	100	28
UNIPETROL RPA Hungary Kft	Budapest	4	100.00	-	4	-
SPOLANA, s.r.o.	Neratovice	1 029	100.00	200	829	-
Total		2 394		218	2 176	161

12 SHARES AND RELATED PARTIES (CONTINUED)

Following to the approval of new long-term strategy of SPOLANA, s.r.o. the Company decided to increase the share capital of SPOLANA, s.r.o. by CZK 995 million. The share capital was increased in December 2019.

Shares in related parties as at 31 December 2018:

Name of the entity	Registered office	Cost of investment	Ownership percentage	Impairment	Carrying amount	Dividend income for the year
UNIPETROL DOPRAVA, s.r.o.	Litvínov	959	99.88	-	959	100
PETROTRANS, s.r.o.	Praha	19	99.37	-	19	-
Nadace UNIPETROL	Litvínov	1	100.00	-	1	-
HC VERVA Litvínov, a.s.	Litvínov	27	70.95	18	9	-
UNIPETROL SLOVENSKO s.r.o.	Bratislava	3	86.96	-	3	-
UNIPETROL DEUTSCHLAND GmbH	Langen/Hessen	100	99.90	-	100	33
UNIPETROL RPA Hungary Kft	Budapest	4	100.00	-	4	-
SPOLANA, s.r.o.	Neratovice	34	100.00	34	-	-
Total		1 147		52	1 095	133

13 FINANCIAL DERIVATIVES AND OTHER NON-CURRENT ASSET

	31/12/2019	31/12/2018
Cash flow hedging instruments	624	503
<i>foreign currency forwards</i>	624	503
Financial assets	624	503
Prepayments	86	86
Non-financial assets	86	86
	710	589

The non-current prepayments relate to the deposit for the purchase of natural gas in amount of CZK 67 million as at 31 December 2019 (as at 31 December 2018: CZK 67 million). Information about cash flow hedge instruments and derivatives not designed as hedge accounting is presented in note 29.

14 IMPAIRMENT TO NON-CURRENT ASSETS

Financial projections and assumptions for years 2020-2022 for purposes of impairment analysis as at 31 December 2019

As at 31 December 2019 in accordance with International Accounting Standard 36 "Impairment of assets" the Company has verified the existence of impairment indicators in relation to Cash Generating Units (CGUs) i.e. the smallest identifiable group of assets that generate cash inflows largely independent from other assets. In the Company CGUs are established at the level of operating activities: refining, petrochemical and retail.

As at 31 December 2019 the tests were carried out for all CGUs based on the most recent available financial projections for the years 2020-2022.

Impairment analysis on Company assets as at 31 December 2019 was based on following financial data:

- non-audited financial statements as at 31 December 2019,
- financial projections for years 2020-2022 included in Business plan 2020 and Mid Term Plan for the years 2021-2022,
- necessary adjustments mainly relating to capital expenditures and effectiveness activities for years 2020-2022, corresponding with IAS 36 requirement of basing the analysis on projections excluding impact of development and restructuring (IAS 36.33 b) and maintenance of shareholding structure in the group as at 31 December 2019.

Key financial assumptions used in the analysis

During development of assumptions to impairment tests the possibility of estimation of the fair value and value in use of individual assets was considered. Lack of market transactions for similar assets to those held by the Company which would allow to reliably estimate their fair value makes fair value method of valuation not possible to implement. As a result, it was concluded that the best estimate of the actual values of individual assets of the Company will be its value in use ("VIU").

The recoverable amounts of CGUs were estimated based on their value in use. The analyses were performed based on available projections for the years 2020-2022 adjusted to exclude the impact of planned capital expenditures enhancing the assets' performance.

The assets used in analyses: i.e. fixed assets (excluding lands and CO₂ allowances) and net working capital were derived from non-audited financial statements as at 31 December 2019.

For determining the value in use as at given balance sheet date forecasted cash flows are discounted using the discount rates after taxation reflecting the risk levels specific for particular sectors to which the CGU belongs.

The discount rate is calculated as the weighted average cost of capital. The sources of macroeconomic indicators necessary to determine the discount rate were the publications of prof. Aswath Damodaran (source: <http://pages.stern.nyu.edu>) and publicly available as at 31 December 2019 listings of government bonds.

14 IMPAIRMENT TO NON-CURRENT ASSETS (CONTINUED)

The structure of the discount rates and long term inflation rate applied in the testing for impairment of assets of individual operating CGUs as at 31 December 2019

	Refinery CGU	Petchem CGU	Retail CGU
Cost of capital	9.16%	8.98%	8.55%
Cost of debt after tax	1.98%	1.98%	1.98%
Capital structure	65.14%	70.12%	49.16%
Nominal discount rate	6.66%	6.88%	5.12%
Long term inflation rate	2.16%	2.16%	2.16%

Cost of equity is determined by the profitability of the government bonds that are considered to be risk-free, with the level of market and operating segment risk premium (beta).

Cost of debt includes the average level of credit margins and expected market value of money for the Czech Republic.

The period of analysis was established on the basis of remaining useful life of the essential assets for the particular CGU.

The results of impairment analysis as at 31 December 2019

Based on result of the impairment test analysis no impairment allowances were recognized for the Refinery and Petchem CGU.

The impairment allowance in the amount of CZK 144 million was recognized and CZK 105 million was reversed in the Retail CGU, where the impairment test was performed on the level of each petrol station.

The Company's future financial performance is based on a number of factors and assumptions in respect of macroeconomics development, such as foreign exchange rates, commodity prices, interest rates outside the Company's control. The change of these factors and assumptions might influence the Company's financial position, including the results of the impairment test of non-current assets, and consequently might lead to changes in the financial position and performance of the Company.

Sensitivity analysis of the value in use as at 31 December 2019

The crucial elements influencing the value in use of assets within individual units responsible for generating cash flows are: operating profit plus depreciation and amortization (known as EBITDA) and the discount rate.

There would be no impact to the impairment test result in case of the change of the EBITDA by +/-5% and change of the discount rates by +/- 0.5 p.p.

The results of impairment analysis as at 31 December 2018

Based on the results of the analysis performed as at 31 December 2018 impairment allowance of CZK 4 685 million net was reversed in the period ended 31 December 2018 in relation to non-current assets of the Refinery, Petchem and Corporate functions CGUs. The amount of CZK 4 547 million was allocated to property, plant and equipment, and the amount of CZK 138 million was allocated to intangible assets and these were recorded in other operating part of statement of profit and loss.

The amount of reversal of impairment charge and corresponding increase in carrying amount of an assets shall not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years (IAS 36.117).

Sensitivity analysis of the value in use as at 31 December 2018

The effects of impairment sensitivity in relation to changes in these factors are presented below.

DISCOUNT RATE	in CZK million		EBITDA	
	change	-5%	0%	5%
-0.5 p.p.		4 685	4 685	4 685
0.0 p.p.		4 685	4 685	4 685
+0.5 p.p.		4 685	4 685	4 685

15 INVENTORIES

	31/12/2019	31/12/2018
Raw materials	7 557	7 375
Work in progress	1 680	1 895
Finished goods	6 127	4 215
Merchandise	38	341
Spare parts	1 544	1 350
Inventories, net	16 946	15 176
Impairment allowances of inventories to net realisable value	437	663
Inventories, gross	17 383	15 839

15.1 Change in impairment allowances of inventories to net realizable values

	2019	2018
At the beginning of the year	663	318
Recognition	894	444
Usage	(1 067)	(99)
Reversal	(53)	-
	437	663

Changes in the net realizable value allowances for inventories (excluding utilization movement) amounted to CZK 841 million (2018: CZK 444 million) and are included in cost of sales presented in note 4.

16 TRADE AND OTHER RECEIVABLES

	31/12/2019	31/12/2018
Trade receivables	10 992	13 010
Receivables from insurance compensation	-	29
Other	98	2
Financial assets	11 090	13 041
Excise tax and fuel charge receivables	8	3
Advances for construction in progress	9	298
Prepayments and deferred costs	664	510
Non-financial assets	681	811
Receivables, net	11 771	13 852
Expected credit loss	200	206
Receivables, gross	11 971	14 058

Trade receivables result primarily from sales of finished goods and sales of merchandise. The management considers that the carrying amount of trade receivables approximates their fair value. The average credit period on sales of goods is 23 days. Trade receivables overdue bear an interest based on terms agreed in the selling contracts.

The Company's exposure to credit and currency risk related to trade and other receivables is disclosed in note 29 and detailed information about receivables from related parties is presented in note 32.

The Company sets impairment allowances based on analysis of customers' creditworthiness and ageing of receivables. In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the debtor from the date credit was initially granted up to the reporting date. The management considers that there is no further credit risk allowance required in excess of the allowance for impairment charges.

Increases and reversals of impairment allowances in respect of the principal amount of trade and other receivables are included in other operating expense or income, and default interest is included in financial costs or income.

17 FINANCIAL DERIVATIVES

	31/12/2019	31/12/2018
Cash flow hedging instruments	451	1 108
<i>foreign currency forwards</i>	451	358
<i>commodity swaps</i>	-	750
Fair value hedging instruments	-	1
<i>commodity swaps</i>	-	1
Derivatives not designated as hedge accounting	170	-
<i>commodity swaps</i>	170	-
Adjustment of hedged item for changes in fair value	-	6
	621	1 115

Information about cash flow hedge instruments and derivatives not designated as hedge accounting is presented in note 29.

18 OTHER FINANCIAL ASSETS

	31/12/2019	31/12/2018
Cash pool	4 507	5 889
Receivables on settled cash flow hedging instruments	86	994
	4 593	6 883

As at 31 December 2019 the balance on PKN's cash pool amounted to CZK 4 174 million (as at 31 December 2018: CZK 5 351 million). The Company had assets in the cash pool organized by UNIPETROL, a.s. in the amount of CZK 333 million as at 31 December 2019 (CZK 538 million as at 31 December 2018).

The interest rates were based on appropriate inter-bank rates and fair value of loans approximates their carrying amount.

Information regarding cash flow hedge instruments and derivatives not designated as hedge accounting is presented in note 29.4.

19 CASH AND CASH EQUIVALENTS

	31/12/2019	31/12/2018
Cash on hand and in bank	138	196
	138	196

Cash includes the restricted cash regarding to the provision for land restoration in amount of CZK 3 million as at 31 December 2019 (31 December 2018: CZK 3 million).

20 EQUITY

20.1 Share capital

The registered capital of the Company as at 31 December 2019 amounted to CZK 11 148 million (31 December 2018: CZK 11 148 million).

20.2 Hedging reserve

The amount of the hedging reserve CZK 894 million as at 31 December 2019 relates to the fair value of derivatives meeting the requirements of cash flows hedge accounting (31 December 2018: CZK 1 261 million) and the related deferred tax.

20.3 Retained earnings

On 22 May 2019 UNIPETROL, a.s. as the sole member decided on distribution of profit for 2018 in amount of CZK 8 327 million to the retained earnings.

20.4 Equity management policy

Equity management is performed on the Group level in order to protect the Group's ability to continue its operations as a going concern while maximizing returns for shareholders.

The Company monitors equity debt ratio (net financial leverage). As at 31 December 2019 and 31 December 2018 the Company's financial leverage amounted to (0.27%) and (0.39%), respectively.

20.4.1 Net debt

The Company defined net debt as: non-current and current loans, borrowings and bonds lower by cash and cash equivalents.

The Company to assess the level of debt used ratios: net financial gearing (net debt / equity (calculated as at the end of the period) x 100%) and net debt / EBITDA before net impairment allowances.

	31/12/2019	31/12/2018
Cash on hand and in bank	138	196
Bank loans and borrowings	(1)	(1)
Bank loans and borrowings current	(1)	(1)
	137	195

20.4.2 Changes in net debt

	31/12/2019	31/12/2018
At the beginning of the year	195	216
Cash changes in net debt	(57)	(21)
cash and cash equivalents	(57)	(21)
	138	195

20.4.3 Net working capital

	Inventories	Receivables	Liabilities	Working capital
31/12/2018	15 176	13 852	21 089	7 939
31/12/2019	16 946	11 771	22 897	5 820
Change from statement of financial position	(1 770)	2 081	1 808	2 119
Adjustments				
Change in payments on account construction in progress	-	(289)	-	(289)
Movements in investment liabilities	-	-	(226)	(226)
Others	-	(280)	-	(280)
Change from statement of cash flows	(1 770)	1 512	1 582	1 324

21 LOANS AND BORROWINGS

	Non-current		Current		Total	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Bank loans	-	-	1	1	1	1
	-	-	1	1	1	1

21.1 Loans

By currency (translated into CZK)/by interest rate

	31/12/2019	31/12/2018
CZK/PRIBOR	1	1
	1	1

Disclosures resulting from IFRS 7 relating to loans and borrowings are included in note 29 and are presented together with other financial instruments.

22 PROVISION

	Non-current		Current		Total	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Environmental provision	502	507	-	-	502	507
Jubilee bonuses and retirement benefits provision	94	89	11	11	105	100
Provision for CO ₂ emission	-	-	1 726	1 986	1 726	1 986
Other provision	14	16	4	5	18	21
	610	612	1 741	2 002	2 351	2 614

Changes in provisions in 2019

	Environmental provision	Jubilee bonuses and retirement benefits provision	Provision for CO ₂ emission	Other provision	Total
01/01/2019	507	100	1 986	21	2 614
Recognition	3	10	1 572	-	1 585
Discounting	5	-	-	-	5
Utilization	(13)	(5)	(1 832)*	-	(1 850)
Release	-	-	-	(3)	(3)
	502	105	1 726	18	2 351

* Information regarding revaluation of CO₂ is presented in note 5.1.

Changes in provisions in 2018

	Environmental provision	Jubilee bonuses and retirement benefits provision	Provision for CO ₂ emission	Other provision	Total
01/01/2018	519	95	684	38	1 336
Recognition	7	9	2 051	-	2 067
Reclassification	4	-	-	(5)	(1)
Discounting	5	-	-	-	5
Utilization	(23)	(4)	(749)*	(12)	(788)
Release	(5)	-	-	-	(5)
	507	100	1 986	21	2 614

* Information regarding revaluation of CO₂ is presented in note 5.1.

22.1 Environmental provision

As at 31 December 2019 the Group had under environmental provisions:

- provision for land restoration created as a result of the legal obligation to restore the fly-ash dump in Litvinov after it is discontinued, which is expected after 2043. The provision amounted to CZK 305 million (31 December 2018: CZK 311 million),
- provision in the amount of CZK 166 million in respect of remediation of historical ecological contamination in the Kralupy location recognized following the decision of the Czech inspection of environment (31 December 2018: CZK 166 million),
- provision for the compensation of damages to Lesy České republiky, s.p. (Forests of the Czech Republic) in the amount of CZK 30 million (31 December 2018: CZK 29 million).

22.2 Provisions for jubilee bonuses and retirement benefits

The Company realizes the program of paying out retirement benefits and jubilee bonuses in line with remuneration policies in force. The jubilee bonuses are paid to employees after elapse of a defined number of years in service. The retirement benefits are paid as one-time payments at retirement. The amount of retirement benefits as well as jubilee bonuses depends on the number of years of service and an employee's average remuneration. The base for the calculation of provision for an employee is expected benefit which the Company is obliged to pay in accordance with internal regulation.

The present value of these obligations is estimated at the end of each reporting year and adjusted if there are any material indications impacting the value of the obligations. The accrued liabilities equal discounted future payments, considering employee rotation.

Employment benefit provisions for retirement received by employees were created using discount rate 1.40% p.a. in 2019 (2018: 2.00%), assumptions used were based on Collective agreement. Should the prior year's assumptions be used, the provision for the jubilee bonuses and retirement benefits would be lower by CZK 3 million.

22.2.1 Change in employee benefits obligations

	Provision for jubilee bonuses		Retirement benefits		Total	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018
At the beginning of the year	24	25	76	70	100	95
Current service cost	2	2	4	3	6	5
Interest expense	-	-	2	1	2	1
Actuarial gains and losses net	-	-	(1)	(5)	(1)	(5)
<i>demographic assumptions</i>	-	1	(2)	-	(2)	1
<i>financial assumptions</i>	1	(1)	4	(4)	5	(5)
<i>other issues</i>	(1)	-	(3)	(1)	(4)	(1)
Past employment costs	-	-	4	9	4	9
Payments under program	(2)	(3)	(4)	(2)	(6)	(5)
	24	24	81	76	105	100

The carrying amount of employee benefits liabilities is identical to their present value as at 31 December 2019 and as at 31 December 2018.

22.2.2 Geographical division of employee benefits liabilities

	Provision for jubilee bonuses		Retirement benefits		Total	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Czech Republic	24	24	81	76	105	100
	24	24	81	76	105	100

22.2.3 Sensitivity analysis to changes in actuarial assumptions

The Company carried out the employee benefit payments from current resources. As at 31 December 2019 there were no funded plans and the Company paid no contributions to fund liabilities.

The Company analysed the impact of the financial and demographic assumptions and calculated that the changes or ratios: remuneration ratio by +/- 0.5 p.p., the discount rate by +/- 0.5 p.p. and the rate of turnover by +/- 0.5 p.p. are no higher than CZK 4 million. Therefore, the Company does not present any detailed information.

22.2.4 Employee benefits maturity and payments of liabilities analysis

22.2.4.1 Maturity of employee benefits analysis

	Provision for jubilee bonuses		Retirement benefits		Total	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Less than one year	2	2	9	9	11	11
Between one and three years	5	5	7	7	12	11
Between three and five years	3	4	8	8	11	12
Later than five years	13	13	58	53	71	66
	23	24	72	67	95	90
	24	24	81	76	105	100
Weighted average duration of liability			10	10	10	10

22.2.4.2 Ageing of employee benefits payments analysis

	Provision for jubilee bonuses		Retirement benefits		Total	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Less than one year	2	3	9	9	11	12
Between one and three years	5	5	8	8	13	13
Between three and five years	5	5	10	10	15	15
Later than five years	33	35	134	136	167	171
	45	48	161	163	206	211

22.2.4.3 Total employee benefits expenses recognized in the statement of profit or loss and other comprehensive income

	31/12/2019	31/12/2018
In profit and loss		
Current service cost	(6)	(5)
Interest expense	(2)	(1)
Actuarial gains and losses net	-	-
<i>demographic assumptions</i>	-	(1)
<i>financial assumptions</i>	(1)	1
<i>other issues</i>	1	-
Past employment costs	(4)	(9)
Payments under program	6	5
	(6)	(11)
In components of other comprehensive income		
Gains and losses arising from changes	1	5
<i>demographic assumptions</i>	2	-
<i>financial assumptions</i>	(4)	4
<i>other issues</i>	3	1
	1	5
	(5)	(6)

Provisions for employee benefits recognized in profit or loss were accounted as follows:

	31/12/2019	31/12/2018
Cost of sales	(3)	(8)
Distribution expenses	(1)	(1)
Administrative expenses	(2)	(2)
	(6)	(11)

On the basis of existing legislation, the Company is obliged to pay contributions to the national pension insurance. These expenses are recognized as social security and healthcare insurance costs. The Company has no other obligations in this respect. Additional information about the post-employment benefits is in note 34.3.18.2.

22.3 Provision on CO₂ allowances

A provision for CO₂ allowances is created for estimated CO₂ emissions in the reporting period.

22.4 Other provisions

The Company created other provisions in respect of future liabilities related to dismantling costs connected with liquidation of unused assets and in respect of expected future outflows arising from legal disputes with third parties where the Company is a defendant. A significant portion of the provisions relates to legal disputes as at 31 December 2019: CZK 13 million (31 December 2018: CZK 16 million).

23 OTHER NON-CURRENT LIABILITIES

	31/12/2019	31/12/2018
Investment liabilities	29	48
Resulting from guarantee received	231	222
Cash flow hedging instruments	6	-
Other	-	3
Financial liabilities	266	273

The Company received cash advances from business partners presented as Guarantee payments received in connection with operation of fuel stations.

24 TRADE AND OTHER LIABILITIES

	31/12/2019	31/12/2018
Trade liabilities	11 742	10 532
Investment liabilities	2 136	1 828
Other	630	340
Financial liabilities	14 508	12 700
Payroll liabilities	331	270
Excise tax and fuel charge	6 357	6 472
Value added tax	1 468	1 438
Other taxation, duties, social security and other benefits	93	84
Accruals	140	125
<i>holiday pay accrual</i>	30	26
<i>wages accrual</i>	110	99
Non-financial liabilities	8 389	8 389
	22 897	21 089

The management considers that the carrying amount of trade and other liabilities approximates their fair value.

25 LIABILITIES FROM CONTRACTS WITH CUSTOMERS

	31/12/2019	31/12/2018
Prepayments for deliveries	12	14
	12	14

26 FINANCIAL DERIVATIVES

	31/12/2019	31/12/2018
Cash flow hedging instruments	23	18
<i>commodity swaps</i>	23	18
Fair value hedging instruments	-	7
<i>commodity swaps</i>	-	7
Derivatives not designated as hedge accounting	547	40
<i>foreign currency forwards</i>	86	40
<i>commodity swaps</i>	461	-
Adjustment of hedged item for changes in fair value	-	1
	570	66

Information about cash flow hedge instruments and derivatives not designated as hedge accounting is presented in note 29.

27 OTHER FINANCIAL LIABILITIES

	31/12/2019	31/12/2018
Cash pool	4 558	6 655
Liabilities on settled cash flow hedge instruments	426	182
	4 984	6 837

The Company can draw short-term cash pooling loans within the Group, which are paid by the first working day after the end of the reporting period. The interest rates were based on appropriate inter-bank rates and the fair value of loans approximates their carrying amount.

28 LEASE

28.1 The Company as a lessee

Change in assets due to right-of-use

	Land	Buildings and constructions	Machinery and equipment	Vehicles and other	Total
Net carrying amount at 01/01/2019 - Impact of IFRS 16 adoption					
Gross carrying amount	1 698	418	557	798	3 471
	1 698	418	557	798	3 471
increase/(decrease) net					
Depreciation	(126)	(59)	(60)	(310)	(555)
Impairment allowances	(8)	-	-	-	(8)
Other*	119	55	(23)	54	205
	1 683	414	474	542	3 113
Net carrying amount at 31/12/2019					
Gross carrying amount	1 817	473	534	852	3 676
Accumulated depreciation and impairment allowances	(134)	(59)	(60)	(310)	(563)
	1 683	414	474	542	3 113

* The line other includes newly concluded contracts and contract modifications

Lease liabilities

	Non-current		Current		Total	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Lease liabilities	2 650	-	515	-	3 165	-
Financial liabilities	2 650	-	515	-	3 165	-

Maturity analysis for undiscounted lease liabilities

	2019
up to 1 year	515
from 1 to 2 years	476
from 2 to 3 years	334
from 3 to 4 years	281
from 4 to 5 years	273
above 5 years	1 850
	3 729

Amounts from lease contracts recognized in the statement of profit or loss and other comprehensive income

	2019
Costs due to:	306
interest on lease	88
short-term lease	207
lease of low value assets that are not short-term lease	11

Reconciliation of future minimum lease payments disclosed as at 31 December 2018 with lease liabilities recognized in the statement of financial position as at 1 January 2019

Value of future minimum lease payments under operating lease	4 058
Contractual lease liabilities as at 31/12/2018	4 058
Discount	(587)
Present value of lease liabilities as at 01/01/2019	3 471
Value of contractual lease liabilities - impact of IFRS 16 adoption as at 01/01/2019	3 471

The weighted average marginal interest rate of the Company as a lessee applied to the lease liabilities recognised in the statement of financial position as at 1 January 2019 amounted to 2.44%.

28.2 The Company as a lessor

Operating leases relate to the investment property owned by the Company with lease terms for indefinite period usually. The lessee does not have an option to purchase the property at the expiry of the lease period.

Rental income earned by the Company from its investment property and direct operating expenses arising on the investment property for the year are set out in note 10.

EXPLANATORY NOTES TO FINANCIAL INSTRUMENTS

29 FINANCIAL INSTRUMENTS

29.1 Financial instruments by category and class

Financial assets

31/12/2019

Financial instruments by class	Note	Financial instruments by category			Total
		Financial assets at fair value through profit or loss	Financial assets measured at amortized cost	Hedging financial instruments	
Trade receivables	16.	-	10 992	-	10 992
Cash pool	18.	-	4 507	-	4 507
Financial derivatives	13,17.	170	-	1 075	1 245
Adjustment of hedged item for changes in fair value	17.	-	-	-	-
Receivables from settled financial derivatives	18.	-	86	-	86
Cash and cash equivalents	19.	-	138	-	138
Other	13,16,18.	-	98	-	98
		170	15 821	1 075	17 066

31/12/2018

Financial instruments by class	Note	Financial instruments by category			Total
		Financial assets at fair value through profit or loss	Financial assets measured at amortized cost	Hedging financial instruments	
Trade receivables	16.	-	13 010	-	13 010
Cash pool	18.	-	5 889	-	5 889
Financial derivatives	13,17.	-	-	1 612	1 612
Adjustment of hedged item for changes in fair value	17.	-	6	-	6
Receivables from settled financial derivatives	18.	-	994	-	994
Cash and cash equivalents	19.	-	196	-	196
Receivables from insurance compensations	16.	-	29	-	29
Other	13,16,18.	-	2	-	2
		-	20 126	1 612	21 738

Financial liabilities

31/12/2019

Financial instruments by class	Note	Financial instruments by category				Total
		Financial liabilities at fair value through profit or loss	Financial liabilities measured at amortised cost	Hedging financial instruments	Liabilities excluded from the scope of IFRS 9	
Current loans	21.	-	1	-	-	1
Trade liabilities	24.	-	11 742	-	-	11 742
Lease liabilities	28.	-	-	-	3 165	3 165
Investment liabilities	23,24.	-	2 165	-	-	2 165
Financial derivatives	23,26.	547	-	29	-	576
Adjustment of hedged item for changes in fair value	26.	-	-	-	-	-
Liabilities from settled financial derivatives	27.	-	426	-	-	426
Cash pool	27.	-	4 558	-	-	4 558
Other	23,24,27.	-	861	-	-	861
		547	19 753	29	3 165	23 495

31/12/2018

Financial instruments by class	Note	Financial instruments by category			Total
		Financial liabilities at fair value through profit or loss	Financial liabilities measured at amortised cost	Hedging financial instruments	
Other non-current liabilities	23.	-	48	-	48
Current loans	21.	-	1	-	1
Trade liabilities	24.	-	10 532	-	10 532
Investment liabilities	23,24.	-	1 828	-	1 828
Financial derivatives	23,26.	40	-	25	65
Adjustment of hedged item for changes in fair value	26.	-	1	-	1
Liabilities from settled financial derivatives	27.	-	182	-	182
Cash pool	27.	-	6 655	-	6 655
Other	23,24,27.	-	564	-	564
		40	19 811	25	19 876

29.2 Income, (costs), gains and (loss) in statement of profit or loss and other comprehensive income

	Note	Financial instruments by category				Total
		Financial assets and liabilities at fair value through profit or loss	Financial assets measured at amortized cost	Financial assets available for sale	Financial liabilities measured at amortised cost	
Interest income	7.1.		56	-	-	56
Interest costs	7.2.		-	-	-	(88)
Foreign exchange gain/(loss)	7.		(10)	-	(30)	(41)
Settlement and valuation of financial instruments	7.	57	-	-	-	57
Valuation of financial investment in SPOLANA, s.r.o.	7.		-	(166)	-	(166)
Other	7.		-	-	(7)	(7)
		57	46	(166)	(37)	(188)

other, excluded from the scope of IFRS 7

Provisions discounting	7.					(5)
						(5)

	Note	Financial instruments by category				Total
		Financial assets and liabilities at fair value through profit or loss	Financial liabilities measured at amortised cost	Financial assets available for sale	Financial liabilities measured at amortised cost	
Interest income	7.1	-		96	-	96
Interest costs	7.2	-		-	-	-
Foreign exchange gain/(loss)	7.	-		837	-	526
Settlement and valuation of financial instruments	7.	441		-	-	441
Valuation of financial investment in SPOLANA, s.r.o.	7.	-		-	(34)	(34)
Other	7.	-		1	-	(10)
		441	934	(34)	(322)	1 019

other, excluded from the scope of IFRS 7

Provisions discounting	7.					(5)
						(5)

29.3 Fair value measurement

	Note	31/12/2019		31/12/2018	
		Fair value	Carrying amount	Fair value	Carrying amount
Financial assets					
Financial derivatives	13,17.	1 245	1 245	1 612	1 612
Adjustment of hedged item for changes in fair value	17.	-	-	6	6
		1 245	1 245	1 618	1 618
Financial liabilities					
Loans	21.	1	1	1	1
Lease liabilities	28.	3 165	3 165	-	-
Financial derivatives	23,26.	576	576	65	65
Adjustment of hedged item for changes in fair value	26.	-	-	1	1
		4 306	3 742	67	67

For other classes of financial assets and liabilities presented in note 29 fair value represents their carrying amount.

29.3.1 Methods applied in determining fair values of financial instruments (fair value hierarchy)

Fair value of shares quoted on active markets is determined based on market quotations (so called Level 1). In other cases, fair value is determined based on other input data, apart from market quotations, which are directly or indirectly possible to observe (so called Level 2) and data to valuation, which aren't based on observable market data (Level 3). Financial assets and liabilities carried at fair value by the Company belong to Level 2 as defined by IFRS.

In the year ended 31 December 2019 and the comparative period there were no transfers between Levels 1, 2 and 3 in the Company.

As at 31 December 2019 and 31 December 2018 the Company held unquoted shares in entities amounting to CZK 2 176 million and CZK 1 095 million, for which fair value cannot be reliably measured, due to the fact that there are no active markets for these entities and no comparable transactions in the same type of instruments.

29.4 Hedge accounting

The Company hedges its cash flows from operating revenues due to sale of petrochemical and refinery products as well as operating expenses due to purchases of crude oil against changes in exchange rates (EUR/CZK for sale and USD/CZK for purchases and sale). Foreign exchange forwards are used as hedging instruments.

The Company has derivative financial instruments, which serve as a hedging instrument pursuant to the Company's risk management strategy. Changes in the fair value of derivatives that do not meet the hedge accounting criteria are included in derivatives held for trading and their fair value changes are reported in the Statement of profit or loss and other comprehensive income.

During the year 2019 the Company decided not to use hedge accounting principles for the financial instruments related to the crude oil supplies. Changes in valuation and hedging results of such instruments are presented under Other operating income and expenses in the position Settlement and valuation of financial instruments (operation risk).

The fair value of derivative instruments are designated as hedging instruments according to the cash flow hedge accounting planned realization date and the planned date of the influence on the result of the hedged cash flow as well as the net fair value which will be recognized in the profit or loss at the realization date:

Cash flows hedge instruments	31/12/2019	31/12/2018	Hedging strategies
Currency forwards	1 069	861	operating and investing activity; sales of products and purchase of crude oil operational inventories; refining margin, time mismatch occurring on purchases of crude oil by sea, risk of crude oil prices on arbitrage transactions cash & carry, offering customers the goods for which price formulas are based on fixed price
Commodity swaps	(23)	732	
	1 046	1 593	

	31/12/2019	31/12/2018
Planned realization date of hedged cash flow		
Currency operating exposure		
2019	-	358
2020	451	170
2021	321	146
2022	237	187
2023	61	
Commodity risk exposure		
2019	-	732
2020	(23)	-
	1 046	1 593

29.5 Risk identification

The Company's activities are exposed to the risks of changes in foreign currency exchange rates, commodity prices and interest rates.

The UNIPETROL group's Corporate Treasury function provides services to UNIPETROL RPA, s.r.o., coordinates access to domestic and international financial markets, monitors and manages the risks outlined below relating to the operations of the Company through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other market risks), credit risk and liquidity risk.

The Company seeks to minimize the effects of these risks by using natural hedging and derivative financial instruments to hedge these risk exposures. The potential use of financial derivatives is governed by the UNIPETROL group's policies, which provide written principles on currency risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess funds. Compliance with policies and exposure limits is reviewed by the UNIPETROL group's internal auditors on regular basis. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

29.5.1 Commodity risks

As part of its operating activity the Company is exposed mainly to the following commodity risks:

- risk of changes in refining and petrochemical margins on the sale of products and Ural/Brent differential fluctuations-hedges on an irregular basis as a part of hedging strategies;
- risk of changes in crude oil and products prices related to the time mismatch between the date of the crude oil and/or products, as well as future sales transactions-identified and hedged in a systematic and regular manner;
- risk of changes in CO₂ emission allowances prices-hedged on regular basis through periodic verification of numbers of owned and required rights to CO₂ emission with determining the method of balancing of the future shortages or surpluses. In 2019 and in 2018, the Company concluded forward and spot transactions for purchase of rights which in the future will be amortized as a settlement of CO₂ emissions. Valuations of these transactions are no subject to recognition in the financial statements, as purchased emission rights will be used for own purposes.

29.5.1 Commodity risks (continued)

Sensitivity analysis for commodity risk

Analysis of the influence of potential changes in the book values of financial instruments on profit before tax and hedging reserve in relation to a hypothetical change in prices of crude oil:

31/12/2019

	Increase of price by	Influence on hedging reserve				
		Total influence, USD	Total influence, EUR	Decrease of price by	Total influence, USD	Total influence, EUR
Diesel Oil USD/MT	26%		(2 021 124)	(26%)		2 021 124
		-	(2 021 124)		-	2 021 124

	Increase of price by	Influence on profit before tax				
		Total influence, USD	Total influence, EUR	Decrease of price by	Total influence, USD	Total influence, EUR
Crude oil USD/BBL	32%	(68 412 568)		(32%)	68 412 568	-
		(68 412 568)	-		68 412 568	-

29.5.2 Currency risk management

The currency risk arises most significantly from the exposure of trade payables and receivables denominated in foreign currencies, and the foreign currency denominated loans and borrowings. Foreign exchange risk regarding trade payables and receivables is mostly covered by natural hedging of trade payables and receivables denominated in the same currencies. Hedging instruments (forwards, currency swaps) also could be used, to cover significant foreign exchange risk exposure of trade payables and receivables not covered by natural hedging.

Currency structure of financial instruments denominated in main foreign currencies:

Financial instruments by class	EUR		USD		Total after translation to CZK	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Financial assets						
Trade receivables	122	139	36	29	3 934	4 240
Cash pool	58	144	124	86	4 297	5 636
Financial derivatives	43	34	8	33	1 245	1 612
Adjustment of hedged item for changes in fair value	-	-	-	-	-	6
Receivables from settled financial derivatives	-	-	4	44	86	994
Receivables due to insurance compensations	-	-	-	1	-	29
	223	317	172	193	9 562	12 517
Financial liabilities						
Trade liabilities	64	63	296	254	8 324	7 327
Investment liabilities	28	27	2	3	763	740
Financial derivatives	1	-	24	3	575	65
Adjustment of hedged item for changes in fair value	-	-	-	-	-	1
Liabilities from settled financial derivatives	-	-	19	8	426	182
	93	90	341	268	10 088	8 315

Sensitivity analysis for currency changes risk

The influence of potential changes in carrying amounts of financial instruments as at 31 December 2019 and 2018 arising from hypothetical changes in exchange rates of relevant currencies in relation to functional currency on profit before tax and hedging reserve:

Assumed variation +15%	EUR/CZK		USD/CZK		Total	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Influence on profit before tax	338	747	(574)	(359)	(236)	388
Influence on hedging reserve	157	129	-	109	157	238
Total influence on profit or loss and other comprehensive income	495	876	(574)	(250)	(79)	626

At variation of currency rates by -15%, sensitivity analysis assumes the same value as in the table above only with the opposite sign.

Variations of currency rates described above were calculated based on historical volatility of particular currency rates and analysts' forecasts.

Sensitivity of financial instruments for currency risk was calculated as a difference between the initial carrying amount of financial instruments (excluding derivative instruments) and their potential carrying amount calculated using assumed increases/(decreases) in currency rates. In case of derivative instruments, the influence of currency rate variations on fair value was examined at constant level of interest rates. The fair value of foreign currency forward contracts is determined based on discounted future cash flows of the transactions, calculated based on the difference between the forward rate and the transaction price.

29.5.3 Interest rate risk

Interest rate structure of financial instruments:

	PRIBOR		EURIBOR		LIBOR		Carrying amount	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Financial assets								
Cash pool	114	157	1 486	3 703	2 811	1 933	4 411	5 793
	114	157	1 486	3 703	2 811	1 933	4 411	5 793
Financial liabilities								
Loans	1	1	-	-	-	-	1	1
Cash pool	4 558	6 655	-	-	-	-	4 558	6 655
	4 559	6 656	-	-	-	-	4 559	6 656

Sensitivity analysis for interest rate risk

The influence of financial instruments on profit before tax due to changes in significant interest rates:

Interest rate	Assumed variation		Influence on profit before tax	
	31/12/2019	31/12/2018	2019	2018
EURIBOR	+0.5 pp	+0.5 pp	7	19
LIBOR	+0.5 pp	+0.5 pp	14	10
PRIBOR	+0.5 pp	+0.5 pp	(22)	(32)
			(1)	(4)

At variation of interest rates by -0.5 pp, sensitivity analysis assumes the same value as in the table above only with the opposite sign. The above interest rates variations were calculated based on observations of interest rates fluctuations in the current and prior year as well as on the basis of available forecasts.

The sensitivity analysis was performed on the basis of instruments held as at 31 December 2019 and 31 December 2018. The influence of interest rates changes was presented on annual basis.

29.5.4 Liquidity risk

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities using the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

Maturity analysis of financial liabilities

	Note	31/12/2019				Total	Carrying amount
		Up to 1 year	From 1 to 3 years	From 3 to 5 years	Above 5 years		
Loans - undiscounted value	21.	1	-	-	-	1	1
Cash pool - undiscounted value	27.	4 558	-	-	-	4 558	4 558
Trade liabilities	24.	11 742	-	-	-	11 742	11 742
Lease liabilities	28.	515	810	555	1 849	3 729	3 165
Investment liabilities	23,24.	2 136	29	-	-	2 165	2 165
Financial derivatives	23,26.	570	-	6	-	576	576
Adjustment of hedged item for changes in fair value	26.	-	-	-	-	-	-
Liabilities from settled financial derivatives	27.	426	-	-	-	426	426
Other	23,24,27.	630	-	-	231	861	861
		20 578	839	561	2 080	24 058	23 494

	Note	31/12/2018				Total	Carrying amount
		Up to 1 year	From 1 to 3 years	From 3 to 5 years	Above 5 years		
Loans - undiscounted value	21.	1	-	-	-	1	1
Cash pool - undiscounted value	27.	6 655	-	-	-	6 655	6 655
Trade liabilities	24.	10 532	-	-	-	10 532	10 532
Investment liabilities	23,24.	1 829	37	10	-	1 876	1 876
Financial derivatives	23,26.	65	-	-	-	65	65
Adjustment of hedged item for changes in fair value	26.	1	-	-	-	1	1
Liabilities from settled financial derivatives	27.	182	-	-	-	182	182
Other	23,24,27.	339	-	-	225	564	564
		19 604	37	10	225	19 876	19 876

Ultimate responsibility for liquidity risk management rests with the Company's statutory representatives, who have built an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate liquid funds, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

As at 31 December 2019 and 31 December 2018 the maximum available credit facilities relating to bank loans and guarantees amounted to CZK 150 million and CZK 171 million respectively, of which as at 31 December 2019 and 31 December 2018 CZK 67 million and CZK 48 million respectively remained unused.

29.5.5 Credit risk

The Company's credit risk is primarily attributable to its trade receivables. The amounts presented in the statement of financial position are net of impairment losses, estimated by the Company's management based on prior experience and their assessment of the credit status of its customers.

The Company has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of dealing only with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. This information is supplied by independent rating agencies where available and, if not available, the Company uses other publicly available financial information and its own trading records to rate its major customers.

The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management. Before accepting any new customer, the Company uses own or external credit scoring system to assess the potential customer's credit quality and defines credit limits by customer.

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of debtors. Where appropriate, credit guarantee insurance cover is purchased or sufficient collateral on debtor's assets obtained.

The Company does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The Company defines counterparties as having similar characteristics if they are related entities. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Based on the analysis receivables, the counterparties were divided into following groups:

- Group I – counterparty with good or very good history of cooperation in the current year,
- Group II – other counterparties.

The division of not past due receivables

	Note	31/12/2019	31/12/2018
Group I		10 838	12 453
	13.16.	10 838	12 453

The ageing analysis of receivables past due, but not impaired

	Note	31/12/2019	31/12/2018
Up to 1 month		199	510
From 1 to 3 months		41	70
From 3 to 6 months		3	3
From 6 to 12 months		6	3
Above 1 year		3	2
	13.16.	252	588

Changes in expected credit loss of trade and other receivables

	Note	31/12/2019	31/12/2018
At the beginning of the period (approved reported)		206	213
Impact of IFRS 9 adoption		-	7
At the beginning of the period (converted data)		206	220
Recognition		15	14
Reversal		(4)	(8)
Usage		(17)	(20)
	13.16.	200	206

29.5.5. Credit risk (continued)

The ageing analysis of trade receivables and expected credit loss as at 31 December 2019

2019	Trade receivables, gross value	Expected credit loss (in horizon of whole life)	Weighted average rate of expected credit loss	Trade receivables, net value
Current	10 744	4	0,0003	10 740
from 1 to 30 days	199	-	0,0000	199
from 31 to 60 days	39	-	0,0000	39
from 61 to 90 days	2	-	0,0000	2
more than 90 days past due	208	196	0,9423	12
	11 192	200		10 992

The ageing analysis of trade receivables and expected credit loss as at 31 December 2018

2018	Trade receivables, gross value	Expected credit loss (in horizon of whole life)	Weighted average rate of expected credit loss	Trade receivables, net value
Current	12 426	3	0,0002	12 423
from 1 to 30 days	510	0	0,0007	510
from 31 to 60 days	66	0	0,0074	66
from 61 to 90 days	4	0	0,0303	4
more than 90 days past due	210	203	0,9669	7
	13 216	206		13 010

29.5.6 Emission allowances risk

The Company monitors the emission allowances granted to the Company under the National Allocation Plan and CO₂ emissions planned. The Company might enter into transactions on emission allowances market in order to cover for shortages or utilize the excess of obtained emission allowances over the required amount.

OTHER EXPLANATORY NOTES

30 INVESTMENT EXPEDITURES INCURRED AND FUTURE COMMITMENTS RESULTING FROM SIGNED INVESTMENT CONTRACTS

The total value of investment expenditure with borrowing costs amounted to CZK 6 661 million to 31 December 2019 and CZK 7 081 million to 31 December 2018, including environmental expenditures of CZK 676 million and CZK 458 million and additions to right of use of CZK 350 million.

Future investment liabilities value from contracts signed to 31 December 2019 and 31 December 2018 amounted to CZK 3 016 million and CZK 3 033 million. As at 31 December 2019 the major item related to the construction of new boiler house in amount of CZK 605 million (31 December 2018: CZK 840 million), revitalization of POX unit in amount of CZK 544 million (31 December 2018: CZK 285 million), LDS R100 (substation) in the amount of CZK 468 million (new in 2019), new polyethylene unit (PE3) at the Litvinov plant in amount of CZK 103 million (31 December 2018: CZK 738 million), construction of Acid Water Stripper zero in 2019 (31 December 2018: CZK 186 million).

31 GUARANTEES AND SECURITIES

Guarantees

The Company guarantees the obligations of HC Verva Litvinov, a.s. to the Association of Professional Ice Hockey Clubs in the amount of CZK 3 million as at 31 December 2019 (31 December 2018: CZK 3 million) and obligations of SPOLANA s.r.o. to the external suppliers in the amount of CZK 305 million as at 31 December 2019 (31 December 2018: CZK 308 million).

Guarantees to ensure the excise tax at custom office were issued in total amount of CZK 100 million as at 31 December 2019 (31 December 2018: CZK 100 million).

UNIPETROL, a.s. issued a guarantee for the company UNIPETROL RPA, s.r.o. in favour of ČEPRO, a.s. to ensure the excise tax in the amount of CZK 150 million (31 December 2018: CZK 150 million) and in favour to the external contractors in the amount of CZK 80 million (new guarantees in 2019). The guarantee issued in favour of custom office was settled (31 December 2018: CZK 3 000 million).

Past environmental liabilities

The Company undertakes environmental clean-up efforts based on the environmental audit completed in 1999. The clean-up costs are covered by the Ministry of Finance of the Czech Republic, acting as a successor to the National Property Fund of the Czech Republic, pursuant to Contract No.184/97 dated 25 July 1997. The amount of the state guarantee was reduced by CZK 26 million in 2019.

An overview of funds provided for the environmental purposes is provided below:

	Total amount of funds to be provided	Used funds as at 31/12/2019	Unused funds as at 31/12/2019
UNIPETROL RPA, s.r.o.	1 323	596	727

	Total amount of funds to be provided	Used funds as at 31/12/2018	Unused funds as at 31/12/2018
UNIPETROL RPA, s.r.o.	1 349	498	851

32 RELATED PARTY TRANSACTIONS

32.1 Material transactions concluded by the Company with related parties

In 2019 and 2018 there were no transactions concluded by the Company with related parties on other than market terms.

32.2 Transactions with key management personnel

In 2019 and 2018 the Company did not grant to key management personnel and their relatives any advances, loans, guarantees and commitments or other agreements obliging them to render services to the Company and related parties. In 2019 and 2018, there were no significant transactions concluded with members of statutory bodies or with their family members or other related parties.

32.3 Transactions with related parties concluded by key management personnel of the Company

In 2019 and 2018 the members of the key executive personnel, based on the submitted statements, did not conclude any transactions with their related parties.

32.4 Transactions and balances of the Company with related parties

Ultimate controlling party

The ultimate controlling party is Polski Koncern Naftowy ORLEN S.A., which held 100% of shares in the parent company UNIPETROL, a.s. in 2019 and 2018.

2019	UNIPETROL, a.s.	Parties under control or significant influence of UNIPETROL, a.s.	Parties under control or significant influence of the Company	PKN Orlen	Entities under control or significant influence of PKN Orlen
Sales	28	2 852	7 483	4 968	20 286
Purchases	119	1 179	1 316	86 662	2 424
Finance income, including dividends	1	-	162	395	-
Finance costs	-	-	161	-	-
	142	-	-	300	-

31/12/2019	UNIPETROL, a.s.	Parties under control or significant influence of UNIPETROL, a.s.	Parties under control or significant influence of the Company	PKN Orlen	Entities under control or significant influence of PKN Orlen
Non-current receivables	-	-	-	420	-
Other current financial assets	333	-	-	4 451	-
Trade and other receivables	27	252	751	555	1 653
Trade and other liabilities, including borrowings	137	625	197	6 737	19
Other non-current financial liabilities	4 558	-	-	995	-

2018	UNIPETROL, a.s.	Parties under control or significant influence of UNIPETROL, a.s.	Parties under control or significant influence of the Company	PKN Orlen	Entities under control or significant influence of PKN Orlen
Sales	26	3 274	9 519	4 097	12 320
Purchases	114	1 544	1 392	86 814	1 520
Finance income, including dividends	-	-	134	112	-
Finance costs	-	-	133	-	-
	114	-	-	53	-

31/12/2018	UNIPETROL, a.s.	Parties under control or significant influence of UNIPETROL, a.s.	Parties under control or significant influence of the Company	PKN Orlen	Entities under control or significant influence of PKN Orlen
Non-current receivables	-	-	-	248	-
Other financial assets	537	-	-	6 140	-
Trade and other receivables	4	385	973	272	863
Trade and other liabilities, including borrowings	79	636	161	5 668	43
Other non-current financial liabilities	6 655	-	-	145	-

33 REMUNERATION PAID AND DUE OR POTENTIALLY DUE TO THE KEY EXECUTIVE PERSONNEL AND STATUTORY REPRESENTATIVES

The remuneration of the key executive personnel and statutory representatives includes short-term employee benefits, post-employment benefits, other long-term employee benefits and termination benefits paid, due and potentially due during the period.

33.1 Key management personnel and statutory bodies' members' compensation

	2019	2018
Short term employee benefits	(184)	(159)
Termination benefits	(3)	(2)
	(187)	(161)

Further detailed information about benefits of the key personnel and statutory representatives are presented in note 4.4.

33.2 Bonus system for key executive personnel of the Company

In 2019 the key executive personnel was participating in the annual MBO bonus system (management by objectives). The regulations applicable to statutory representatives, directors directly reporting to statutory representatives and other key positions have certain common features. The persons subject to the above mentioned system are remunerated for the accomplishment of specific goals set at the beginning of the bonus period, by the statutory representatives for the key executive personnel. The bonus systems are structured in such way, so as to promote the cooperation between individual employees in view to achieve the best possible results for the Company. The goals so-said are qualitative or quantitative (measurable) and are evaluated following the end of the year for which they were set, based on the rules adopted in the applicable Bonus System Regulations. Regulation gives the possibility to promote employees, who significantly contribute to results generated by the Company.

34 ACCOUNTING PRINCIPLES

34.1 Impact of IFRS amendments and interpretations on separate financial statements of the Company

34.1.1 Binding amendments and interpretations to IFRSs

The amendments to standards and IFRS interpretations, in force from 1 January 2019 until the date of publication of these separate financial statements had no impact on the foregoing separate financial statements.

Standards and Interpretations adopted by the EU	Impact on financial statements
IFRS 16 Leases	impact*
Amendments to IFRS 9 Financial instruments - Prepayment features with negative compensation	no impact
IFRIC 23 - Uncertainty over Income tax treatments	no impact
Amendments to IAS 28 Long-term Interests in Associates and Joint Ventures	no impact
Annual Improvements to IFRS Standards 2015–2017 Cycle (Amendments to IFRS 3, IFRS 11, IAS 12 and IAS 23)	no impact
Amendments to IAS 19 Employee Benefits Plan Amendment, Curtailment or Settlement	no impact

*IFRS 16 Leases

In accordance with the requirements of IFRS, from 1 January 2019, the Company applied for the first time IFRS 16 Leases. Consequently, the Company has changed the accounting policy on recognition of lease agreements. Accounting policy changes have been made in accordance with the transitional provisions contained in IFRS 16.

The Company has implemented IFRS 16 using the modified retrospective approach, therefore, comparative information for the year 2018 were not converted.

The Company estimated the impact of IFRS 16 and on 1 January 2019 recognized the Right of use assets and lease liability at an equal amount of CZK 3 471 million, what has not caused the difference in value included in retained earnings position.

The Company as a lessee

Identifying a lease

The Company applies new guidelines for identifying a lease only for contracts that it has concluded (or amended) on the day of its first application, i.e. 1 January 2019 or after that date. Thereby, for all contracts concluded before 1 January 2019, the Company applied the practical exemption provided for in IFRS 16, according to which the entity is not required to reassess whether the contract is a lease or contains a lease on the date of first application. As at 1 January 2019 the Company applies IFRS 16 to contracts that were previously identified as leases in accordance with IAS 17 and IFRIC 4.

At the time of conducting a new contract, the Company assesses whether the contract is a lease or whether it contains a lease. An agreement is a lease or contains a lease if it transfers the right to control the use of an identified asset for a given period in exchange for remuneration. In order to assess if an agreement transfers the right to control the use of an identified asset for a given period, the Company shall determine whether throughout the entire period of use the customer enjoys the following rights:

- the right to obtain substantially all economic benefits from the use of the identified asset and
- the right to manage the use of the identified asset.

Should the Company have the right to control the use of an identified asset for part of the duration of an agreement only, the agreement contains a lease in respect of this part of the period.

Rights resulting from lease, rental, hire or other agreements which meet the definition of a lease as per IFRS 16 are recognised as right-of-use underlying assets within the framework of non-current assets with a corresponding lease liabilities.

Initial recognition and measurement

The Company recognises the right-of-use asset as well as the lease liability on the date of commencement of the lease.

On the date of commencement the Company measured the right-of-use asset at cost.

The cost of the right-of-use asset is inclusive of the following:

- the amount of the initial measurement of the lease liability,
- all lease payments made on or before the date of commencement, less any lease incentives received,
- all initial costs directly incurred by the lessee, and
- estimated costs to be incurred by the lessee in connection with the dismantling and removal of underlying assets, the refurbishment of premises within which they were located, or the refurbishment of underlying assets to the condition required by the terms and conditions of the lease, unless these costs are incurred with the aim of creating stocks.

Lease payments included in the evaluation of lease liability include:

- fixed lease payments;
- variable lease payments, which depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts that are expected to be paid by the lessee as part of the guaranteed residual value;
- the call exercise price, should it be assumed with reasonable certainty that the Company shall decide to exercise the call option;
- penalty payments for termination of a lease, unless it can be assumed with reasonable certainty that the Company shall not terminate the lease.

34.1.1. Binding amendments to IFRSs and interpretations (continued)

Variable payments, which do not depend on an index or a rate should not be taken into account when calculating lease liability. Such payments are recognised in the profit or loss in the period of the occurrence which renders them payable.

The lease liability on the commencement date shall be calculated on the basis of the current lease payments that are payable by that date and discounted by the marginal interest rates of the lessee.

The Company does not discount lease liabilities by the lease interest rate as the calculation of such rates requires information known only to the lessor (the non-guaranteed final value of the leased asset as well as the direct costs incurred by the lessor).

Determining the lessee's marginal interest rate

Marginal interest rates were specified as the sum of:

- a) the risk free rate, based on the Interest Rate Swap (IRS) in accordance with the maturity of the discount rate, and the relevant basic rate for the given currency, as well as
- b) the Company's credit risk premium based on the credit margin calculated inclusive of the credit risk segmentation of all companies which have entered into lease agreements.

Subsequent measurement

After the commencement date, the lessee measures the right-of-use asset applying the cost model.

In applying the cost model, the lessee shall measure the cost of the right-of-use asset:

- a) less any accumulated depreciation and accumulated impairment losses; and
- b) adjusted in respect of any updates to the measurement of lease liability not resulting in the necessity for recognition of a separate asset.

After the date of commencement the lessee shall measure the lease liability by:

- a) increasing the carrying amount to reflect interest on the lease liability,
- b) decreasing the carrying amount to reflect any lease payments made, and
- c) remeasuring the carrying amount to reflect any reassessment or lease modifications or to revise in-substance fixed lease payments.

The Company shall remeasure the lease liability in cases where there is a change in future lease payments as a result of a change in the index or rate used to determine lease payments (e.g. a change in payment associated with the right of perpetual use), in cases where there is a change in the amount expected by the Company to be payable under the residual amount guarantee, or if the Company reassesses the likelihood of the exercise of the call option, or the extension or termination of the lease.

Updating the lease liability also adjusts the value of the right-of-use asset. In a situation where the carrying amount of the right-of-use asset has been reduced to zero, further reductions in the measurement of the lease liability shall be recognised by the Company as profit or loss.

Depreciation

The right-of-use asset is depreciated linearly over the shorter of the following two periods: the period of lease or the useful life of the underlying asset. However in cases where the Company can be reasonably sure that it will regain ownership of the asset prior to the end of the lease term, right-of-use shall be depreciated from the day of commencement of the lease until the end of the useful life of the asset.

The useful life of right-of-use asset is determined in the same manner as for property, plant and equipment.

The Company has leases agreements regarding mainly:

- a) Land, including:
 - perpetual usufruct of land for a fixed period of up to 99 years,
 - land for petrol stations and motorway service areas concluded for a specified period up to 30 years and for an indefinite period.
- b) Buildings and construction, including petrol stations, storage tank, office spaces for a fixed period up to 30 years.
- c) Vehicles and other, including:
 - railway tank concluded for a specified period of 3 to 10 years,
 - cars for a fixed period up to 3 years,
 - locomotives for a fixed period up to 3 years.

Impairment

The Company applies IAS 36 Impairment of Assets to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

Exemptions, simplifications and practical solutions in the application of IFRS 16

Exemptions

Agreements not included within the scope of IFRS 16:

- lease for the exploration or use of natural resources,
- licences granted and recognised in accordance with IFRS 15 – “Revenue from Contracts with Customers”, and
- lease of intangible assets in accordance with IAS 38 - Intangible Assets

34.1.1. Binding amendments to IFRSs and interpretations (continued)

Simplifications and practical solutions

Short-term lease

The Company applies a practical solution to short-term lease contracts, which are characterised by a maximum possible contract term of up to 12 months, including any options to extend.

Simplifications regarding these contracts involve the settlement of lease payments as costs:

- on a straight-line basis, for the duration of the lease agreement, or
- another systematic method, if it better reflects the way of spreading the benefits gained by the user in time.

Leases of low-value assets

The Company does not apply the rules concerning recognition, measurement and presentation outlined in IFRS 16 to lease agreements of low-value assets.

Low-value assets are considered to be those which have a value when new not higher than CZK 100 thousand.

Simplifications in respect of such contracts are due to the settlement of costs on:

- a straight-line basis for the term of the lease contract; or
- another systematic method basis should it be more representative of the time pattern of the user's benefit.

An asset covered by a lease must not be counted as a low-value asset if the asset would typically not be of low value when new. As low-value items, the Company includes for example: gas cylinders, coffee machines, and small items of furniture.

The underlying asset may have a low-value only if:

- a) the lessee may benefit from use of the underlying asset itself or in conjunction with other resources which are readily available to him, and
- b) the underlying asset is not highly dependent on or related to other assets.

If the lessee transfers asset into subleasing or expects the asset to be transferred to subleasing, then the main lease does not qualify as lease of a low-value asset.

Determining the lease term: indefinite contracts

When establishing the term for indefinite leases contracts, the Company makes a professional judgment taking into account:

- expenditure incurred in connection with the contract or
- potential costs connected with the termination of the lease contract, including the costs involved in obtaining a new lease contracts, such as negotiation costs; reallocation costs, costs of identifying other underlying asset suitable for the lessee's needs; costs of integrating a new asset into the lessee's operations; or termination penalties and similar costs, including costs associated with returning the underlying asset in a contractually specified condition or to a contractually specified location.

In cases where the costs connected with the termination of the lease contract are substantial, the lease term adopted is equal to that adopted for the depreciation period of a similar fixed asset with parameters similar to the subject of the lease.

Although the costs connected with the termination of the lease agreement may be reliably measured, it is necessary to determine a lease term during which there are no justifiable grounds for termination.

In cases where expenditure incurred in connection with the contract is substantial, the lease term adopted is equal to that of the expected period of economic benefits derived from the incurred expenses.

The value of the incurred expenses represents a separate asset to the right-of-use asset.

In case of the lack of expenses incurred in connection with the contract in question, or the lack or insignificance of costs connected with its termination, the termination period of the lease is adopted as the lease term.

Professional judgement

Separating non-lease components

The Company assesses whether the contract contains lease and non-lease components. Non-lease components are removed from contracts containing a lease component, for example service for assets covered by the contract.

However, in cases where a contract includes non-lease components considered by the Company to be immaterial within the context of the contract as a whole, the Company uses simplification which allows lease and non-lease components to be treated a single lease component.

Determining the lease term

In determining the lease term, the Company consider in all important facts and events behind the economic incentives to make use of the option to extend the lease or not to exercise the option of its termination. An assessment of a lease term is carried out on the date of commencement of the lease. A reassessment is made upon the occurrence of either a significant event or a significant change in circumstances, that the lessee controls, that impact such an assessment.

Estimation

The useful life of right-of-use asset

The estimated useful life of right-of-use asset is determined in the same manner as for property, plant and equipment.

34.1.2 IFRSs, amendments and interpretations to IFRSs endorsed by the European Union, not yet effective

New and revised IFRS Standards adopted by the EU in issue but not yet effective	Possible impact on financial statements
Amendments to IFRS 9 Financial Instruments, IAS 39 Financial Instruments: Recognition and Measurement and IFRS 7 Financial Instruments: Disclosures: Interest Rate Benchmark Reform	no impact expected
Amendments to IAS 1 Presentation of financial statements and IAS 8 Accounting policies, changes in accounting estimates and errors: Definition of Material	no impact expected
Amendments to references to the conceptual framework in IFRS Standards	no impact expected

34.1.3 New and revised IFRS standards, amendments and interpretations adopted by International Accounting Standards Board, waiting for approval of the European Union

Standards and Interpretations waiting for approval of the EU	Possible impact on financial statements
IFRS 17 - Insurance Contracts	no impact expected
Amendment to IFRS 3 - Business combinations	no impact expected
Amendments to IFRS 10 - Consolidated Financial Statements and IAS 28 - Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture and further amendments	no impact expected
Amendments to IAS 1 Classification of Liabilities as Current or Non-Current	no impact expected

34.2 Functional currency and presentation currency

These separate financial statements are presented in Czech crowns (CZK), which is the Company's functional and presentation currency. All financial information presented in CZK has been rounded to the nearest million.

34.3 Applied accounting policies

34.3.1 Change in accounting policies, estimates and prior period errors

An entity shall change an accounting policy only if the change:

- is required by an IFRS, or
- results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the financial position, financial performance or cash flows.

In case of change in accounting policy it is assumed that the new policy had always been applied. The amount of the resulting adjustment is made to the equity. For comparability, the entity shall adjust the financial statements (comparative information) for the earliest prior period presented as if the new accounting policy had always been applied, unless it is impracticable to determine either the period-specific effects or the cumulative effect of the change.

Items of financial statements based on an estimate may need revision if changes occur in the circumstances on which the estimate was based or as a result of new information or more experience.

The correction of a material prior period error is made to the equity. When preparing the financial statements it is assumed that the errors were corrected in the period when they occurred.

34.3.2 Transactions in foreign currency

A foreign currency transaction is recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- foreign currency monetary items including units of currency held by the Company as well as receivables and liabilities due in defined or definable units of currency are translated using the closing rate, i.e. spot exchange rate as at the end of the reporting period,
- non-monetary items that are measured at historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition as finance income or expense in the period in which they arise, except for monetary items which hedge the currency risk are accounted in accordance with cash flow hedge accounting principles.

34.3.3 Business combinations

Business combinations under common control, including the acquisition of an organized part of the enterprise is settled by adding together, the particular items of assets and liabilities, revenues and costs of the combined companies, as at the date of the merger.

Other business combinations are accounted for by applying the acquisition method. Applying the acquisition method requires:

- identifying the acquirer,
- determining the acquisition date,
- recognising and measuring the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquire, and
- recognising and measuring goodwill or a gain from a bargain purchase.

Assets, liabilities and contingent liabilities for the purpose of allocating the acquisition cost are determined at the fair value at the acquisition date with the following exceptions:

- deferred assets and liabilities arising from the assets acquired and liabilities assumed in a business combination are recognized according to general principles of deferred tax,
- assets and liabilities related to the acquiree's employee benefit arrangements are recognized according to general principles of IAS 19 Employee benefits,

non-current assets (or disposal group) that are classified as held for sale at the acquisition date are recognized according to the general principles for non-current assets held for sale.

34.3.4 Revenues

The Company applies the principles of IFRS 15 in a five-step model in relation to the portfolio of contracts (or performance obligations) with similar characteristics, if the entity reasonably expects that the impact of the following principles on the financial statements will not significantly differ from the application of the following principles to individual contracts (or performance obligations).

Requirements to identify a contract with a customer

A contract with a customer meets its definition when all of the following criteria are met: the parties of the contract have approved the contract and are committed to perform their obligations; the Company can identify each party's rights regarding goods or services to be transferred; the Company can identify the payment terms for the goods or services to be transferred; the contract has commercial substance and it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

Identification of performance obligations

At contract inception the Company assesses the goods or services promised in the contract with a customer and identifies as a performance obligation each promise to transfer to the customer: goods or services (or a bundle of goods or services) that can be separated or groups of separate goods or services which are basically the same and for which the transfer to the customer is of the same nature.

Determination of the transaction price

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, some sales taxes, fuel charges, excise taxes). The consideration promised in the contract with a customer may include fixed amounts, variable amounts or both.

To estimate variable consideration, the Company decided to apply the most probable value method for contracts with one value threshold and the expected value method for contracts with more value thresholds from which a rebate is granted to the customer.

Allocating the transaction price to individual performance obligations

The Company allocates the transaction price to each performance obligation (or distinct good or service) at an amount that reflects the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.

Recognition of revenue when performance obligations are satisfied

The Company recognises revenue when (or as) the Company satisfies performance obligations by transferring a promised good or service (i.e. an asset) to a customer (the customer obtains control of that asset). Revenues are recognised as amounts equal to the transaction price that has been allocated to a given performance obligation.

The Company transfers control of good or service over time and, therefore, satisfies a performance obligation and recognises revenues over time, if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits from performance as the Company performs,
- the asset is created or enhanced as a result of the performance, and the customer controls the asset as it is created or enhanced,
- as a result of the performance of the service, an alternative component for the Company is not created, and the Company has an enforceable right to payment for performance completed to date.

34.3.5 Costs

Costs (relating to operating activity) comprise costs that relate to core activity, i.e. activity for which the Company was founded, costs are recurring and are not of incidental character.

Cost of sales comprises costs of finished goods, merchandise and raw materials sold and adjustments related to inventories written down to net realizable value.

Distribution expenses include selling brokerage expenses, trading expenses, advertising and promotion expenses as well as distribution expenses.

Administrative expenses include expenses relating to management and administration of the Company as a whole.

34.3.6 Other operating income and expenses

Other operating income in particular includes income from liquidation and sale of non-financial non-current assets, surplus of assets, return of court fees, penalties earned, surplus of grants received to revenues over the value of costs, assets received free of charge, reversal of receivable impairment allowances and some provisions, compensations earned and revaluation gains, gain on sale of investment property.

Other operating expenses include in particular loss on liquidation and sale of non-financial non-current assets, assets deficit, court fees, contractual penalties and fines, penalties for non-compliance with environmental protection regulations, cash and tangible assets transferred free of charge, impairment allowances (except those that are recognized as financial costs and cost of sales), compensations paid, write-off of construction in progress which have not produced the desired economic effect, cost of recovery of receivables and revaluation losses, loss on sale of investment property.

34.3.7 Finance income and costs

Finance income includes, in particular, income from the sale of shares and other securities, dividends received, interest earned on cash in bank accounts, term deposits and loans granted, increase in the value of financial assets and net foreign exchange gains.

Dividend income from investments is recognized when the shareholders' rights to receive payment have been established.

Finance costs include, in particular, loss on sale of shares and securities and costs associated with such sale, impairment losses relating to financial assets such as shares, securities and interest, net foreign exchange losses, interest on own bonds and other securities issued, interest on finance lease, commissions on bank loans, borrowings, guarantees.

34.3.8 Tax expense

Income tax expenses include current tax and deferred tax.

Current tax is determined in accordance with the relevant tax law based on the taxable profit for a given period and is recognized as liability, in the amount which has not been paid or receivable, if the amount of the current and prior periods income tax paid exceeds the amount due.

Deferred tax assets and liabilities are accounted for as non-current and are not discounted and are offset in the statement of financial position, if there is legally enforceable right to set off the recognized amounts.

The transactions settled directly in equity are recognized in equity.

34.3.9 Property, plant and equipment

Property, plant and equipment are assets that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes, and are expected to be used during more than one period (one year or the operating cycle, if longer than one year).

Property, plant and equipment include both fixed assets (assets that are in the condition necessary for them to be capable of operating in the manner intended by management) as well as construction in progress (assets that are in the course of construction or development necessary for them to be capable of operating in the manner intended by management).

Property, plant and equipment are initially stated at cost, including grants related to assets (IAS 20). The cost of an item of property, plant and equipment comprises its purchase price, including any costs directly attributable to bringing the asset into use.

The cost of an item of property, plant and equipment includes also estimated costs of dismantling and removing the item and restoring the site/land on which it is located, the obligation for which is connected with acquisition or construction of an item of property, plant and equipment and capitalized borrowing costs.

Property, plant and equipment are stated in the statement of financial position prepared at the end of the reporting period at the carrying amount, including grants related to assets. The carrying amount is the amount at which an asset is initially recognised (cost) after deducting any accumulated depreciation and accumulated impairment losses.

Depreciation of an item of property, plant and equipment begins when it is available for use that is from the month it is in the location and condition necessary for it to be capable of operating in the manner intended by the management, over the period reflecting their estimated useful life, considering the residual value.

Components of property, plant and equipment which are material for the whole item are depreciated separately in accordance with their useful lives.

The following standard useful lives are used for property, plant and equipment:

Buildings and constructions	10-40 years
Machinery and equipment	4-35 years
Vehicles and other	2-20 years

The straight-line method of depreciation is used. Residual values, estimated useful lives and depreciation methods are reassessed annually. The adjustments to depreciation expenses are accounted for in subsequent period (prospectively).

The costs of significant repairs and regular maintenance programs are recognized as property, plant and equipment and depreciated in accordance with their useful lives. The costs of current maintenance of property, plant and equipment are recognized as an expense when they are incurred.

Property, plant and equipment are tested for impairment, when there are indicators or events that may imply that the carrying amount of those assets may not be recoverable.

34.3.10 Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both.

Investment property shall be recognized as an asset when, and only when:

- it is probable that the future economic benefits that are associated with the investment property will flow to the Company, and
- the cost of the investment property can be measured reliably.

An investment property shall be measured initially at its cost. Transaction costs shall be included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. For internally constructed investment property the cost is set at the date of construction completion when the asset is brought into use, in accordance with rules set for property, plant and equipment.

After initial recognition investment property shall be measured at fair value. Gains and losses resulting from changes in fair value of investment property are presented in the statement of profit or loss and other comprehensive income in the period which they arise. The Company determines fair value without any deduction for transaction costs it may incur on sale or other disposal.

If the Company determines that the fair value of an investment property is not reliably determinable on a continuing basis, the Company shall measure that investment property at cost in accordance with rules set for property, plant and equipment. An investment property is derecognized on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected.

34.3.11 Intangible assets

Intangible assets include identifiable non-monetary assets without physical substance. An asset is identifiable if it is either separable, i.e. is capable of being separated or divided from the Company and sold, transferred, licensed, rented or exchanged, either individually or together with a related contract, identifiable asset or liability, regardless of whether the Company intends to do so, or arises from contractual or other legal rights, regardless of whether those rights are transferable or separable from the Company or from other rights and obligations.

Intangible assets are recognized if it is probable that the expected future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably.

An intangible asset arising from development (or from development phase of an internal project) shall be recognised if, and only if, the Company can demonstrate all of the following: the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete the intangible asset and use or sell it, its ability to use or sell the intangible asset, how the intangible asset will generate probable future economic benefits, among other things, the Company can demonstrate the existence of a market for the output of the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset, the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset, its ability to measure reliably the expenditure attributable to the intangible asset during its development.

If the definition criteria of an intangible asset are not met, the cost incurred to acquire or self develop an asset are recognised in profit or loss when incurred. An intangible asset that is acquired in a business combination, the cost of that intangible asset is its fair value at the acquisition date.

An intangible asset shall be measured initially at cost, including grants related to assets (IAS 20). An intangible asset that is acquired in a business combination, is recognised initially at fair value.

After initial recognition, an intangible asset shall be presented in the financial statements in its net carrying amount, including grants related to assets.

Intangible assets are measured at acquisition or at construction cost less amortization and impairment allowances. Intangible assets with a finite useful life are amortized when they become available for use that is when they are in the location and condition necessary for them to be capable of operating in the manner intended by the management over their estimated useful life. The depreciable amount of an asset with a finite useful life is determined after deducting its residual value. Excluding particular cases, the residual value of an intangible asset with a finite useful life shall be assumed to be zero.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset, e.g. interest, commissions, are part of the initial cost.

The following standard useful lives are used for intangible assets:

Acquired licenses, patents, and similar intangible assets	2-15 years
Acquired computer software	2-10 years

The straight-line method of depreciation is used. Appropriateness of the applied amortization periods and rates is periodically reviewed, at least at the end of the reporting year, and potential adjustments to amortization allowances are made in the subsequent periods. Intangible assets with an indefinite useful life are not amortized. Their value is decreased by the eventual impairment allowances. Additionally, the useful life of an intangible asset that is not being amortized shall be reviewed each period to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset.

34.3.11.1 Carbon dioxide emission allowances

By the virtue of The Kyoto Protocol, the countries, which decided to ratify the Protocol, obliged themselves to reduce emissions of greenhouse gases, i.e. carbon dioxide (CO₂).

In the European Union countries, the plants and companies, which reach productivity exceeding 20 MW and some other industrial plants were obliged to participate in emissions trading system. All mentioned entities are allowed to emit CO₂ or they are partially granted free of charge in a specified quantity under the derogations provided in article 10a and 10c of the EU Directive 2009/29/EC and are obliged to redeem them in a number corresponding to the size of emission realized in a given year.

CO₂ emission rights are initially recognised as intangible assets, which are not amortized (assuming the high residual value), but tested for impairment.

Granted emission allowances should be presented separately as intangible assets in correspondence with deferred income at fair value as at the date of registration (grant in scope of IAS 20). Purchased allowances should be presented as intangible assets at purchase price.

For the estimated CO₂ emission during the reporting period, a provision should be created (taxes and charges).

Grants should be recognised on a systematic basis to ensure proportionality with the related costs which the grants are intended to compensate.

Outgoing of allowances is recognised using FIFO method (First In, First Out) within the individual types of rights (EUA - European Union Allowances, ERU – Emission Reductions Units, CER – Certified Emission Reduction).

34.3.11.2 Impairment of property, plant and equipment and intangible assets

At the end of the reporting period the Company assesses whether there are any indicators that an asset or cash generating unit (CGU) may be impaired. If any such indicator exists, the entity shall estimate the recoverable amount of the asset (CGU). The recoverable amount of other assets is the higher of the fair value less costs to sell and value in use.

Fair value less costs to sell is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, less costs to sell.

Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Assets that do not generate the independent cash flows are grouped on the lowest level on which cash flows, independent from cash flows from other assets, are generated (cash generating units).

To the cash generating unit following assets are allocated:

- goodwill, if it may be assumed, that the cash generating unit benefited from the synergies associated to a business combination with another entity,
- corporate assets, if they may be allocated on a reasonable and coherent basis.

If there are external or internal indicators that the carrying amount of an asset as at the end of the reporting period may not be recoverable, the impairment tests are carried out. The tests are carried out also annually for intangible assets with the indefinite useful life and for goodwill.

When carrying amount of an asset or a cash generating unit exceeds its recoverable amount, the carrying amount is decreased to the recoverable amount by an adequate impairment allowance charged against cost in profit or loss. The recoverable amount is the higher of its fair value less costs to sell and its value in use.

The impairment loss shall be allocated to the carrying amount of the assets of the unit in the following order:

- first, to reduce the carrying amount of any goodwill allocated to the cash-generating unit; and
- then, to the other assets of the unit pro rata on the basis of the carrying amount of each asset in the unit.

At the end of each reporting period an assessment shall be made whether an impairment loss recognized in prior periods for an asset shall be partly or completely reversed. Indications of a potential decrease in an impairment loss mainly mirror the indications of a potential impairment loss in prior periods.

A reversal of an impairment loss for an asset other than goodwill shall be recognised immediately in profit or loss, unless the asset is carried at revalued amount in accordance with another standard.

34.3.12 Inventories

Inventories are assets held for sale in the ordinary course of business, or in the process of production for such sale, or in the form of materials or supplies to be consumed in the production process or in the rendering of services.

Inventories comprise products, semi-finished products and work in progress, merchandise and materials.

Finished goods, semi-finished products and work in progress are measured initially at production cost. Production costs include costs of materials and costs of conversion for the production period. Costs of production include also a systematic allocation of fixed and variable production overheads estimated for normal production level.

Finished goods, semi-finished products and work in progress shall be measured at the end of the reporting period at the lower of cost and net realisable value, after deducting any impairment losses.

Disposals of finished goods, semi-finished products and work in progress is determined based on the weighted average cost formula, the cost of each item is determined from the weighted average of the cost of similar items produced during the reporting period.

Merchandise and materials are measured initially at acquisition cost.

As at the end of the reporting period merchandise and raw materials are measured at the lower of cost and net realizable value, considering any impairment allowances. Disposals of merchandise and raw materials is determined based on the weighted average acquisition cost or production cost formula. Impairment tests for specific items of inventories are carried out on a current basis during an annual reporting period. Write-down to net realizable value concerns raw materials and merchandise that are damaged or obsolete.

Raw materials held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. However, when a decline in the price of materials indicates that the cost of the finished products exceeds net realisable value, the materials are written down to net realisable value.

Expenses and revenues connected with inventories write-offs or establishment and release of allowances are included in cost of sales.

34.3.13 Trade and other receivables

Trade and other receivables are recognized initially at fair value increased by transaction costs and subsequently, at amortized cost using the effective interest method less impairment allowances.

Impairment allowances of receivables are calculated based on the expected credit loss model.

Recognition and reversal of impairment losses of receivables are recognized in other operating activity in relation to the principal amount and in financial activities in relation to interest for delayed payments.

34.3.14 Cash and cash equivalents

Cash comprises cash on hand and in a bank accounts. Cash equivalents are short-term highly liquid investments (of original maturity up to three months) that are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

34.3.15 Non-current assets held for sale and discontinued operation

Non-current assets (or disposal groups comprising assets and liabilities) that are expected to be recovered primarily through sale rather than continuing use are classified as held for sale.

Non-current assets are classified as held for sale when the following criteria are simultaneously met:

- the sales were declared by the appropriate level of management;
- the assets are available for an immediate sale in their present condition;
- an active program to locate a buyer has been initiated;
- the sale transaction is highly probable and can be settled within 12 months following the sale decision;
- the selling price is reasonable in relation to its current fair value;
- it is unlikely that significant changes to the sales plan of these assets will be introduced.

The classification of asset into this category is made in the reporting period when the classification criteria are met. If the criteria for classification of a non-current asset as held for sale are met after the reporting period, an entity shall not classify a non-current asset as held for sale in those financial statements when issued.

Immediately before classification as held for sale, the assets (or components of a disposal group) are remeasured in accordance with the Company's accounting policies. Thereafter generally the assets (excluding financial assets) are measured at the lower of their carrying amount and fair value less cost to sell. Any impairment loss on a disposal group first is allocated to goodwill, and then to remaining assets and liabilities on pro rata basis, except that no loss is allocated to inventories, financial assets, deferred tax assets, investment property, which continue to be measured in accordance with the Company's accounting policies. While a non-current asset is classified as held for sale it shall not be depreciated (or amortised). A gain is recognised for any subsequent increase in fair value less costs to sell of an asset, but not in excess of the cumulative impairment loss that has been previously recognised.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, or
- is a subsidiary acquired exclusively with a view to resale.

The Company shall re-present the disclosures presented with refer to discontinued operation for prior periods presented in the separate financial statements so that the disclosures relate to all operations that have been discontinued by the end of the reporting period for the latest period presented.

If the Company ceases to classify a discontinued operation, the results of operations previously presented in discontinued operations shall be reclassified and included in the results from continuing operations for all periods presented. The amounts for prior periods shall be described as having been re-presented.

34.3.16 Equity

Equity is recorded in accounting records by type, in accordance with statutory regulations and the Company's articles of association. Equity includes:

34.3.16.1 Share capital

The share capital is paid by shareholders and is stated at nominal value in accordance with the Company's articles of association and the entry in the Commercial Register.

34.3.16.2 Statutory reserve

The Company can establish a reserve fund for possible future losses.

34.3.16.3 Hedging reserve

Hedging reserve relates to valuation and settlement of hedging instruments that meet the criteria of cash flow hedge accounting. The Company applies cash flow hedge accounting to hedge commodity risk, exchange rate risk and interest rate risk. Changes in fair value, which are an ineffective part of the hedge relationship, are recognized in the statement of profit or loss.

34.3.16.4 Revaluation reserve

Revaluation reserve comprises revaluation of items, which, according to the Company's regulations, relates to the revaluation reserve, including particularly:

- change of the fair value of the available-for-sale financial assets;
- differences between the net book value and the fair value of the investment property at the date of reclassification from the property occupied by the Company to the investment property.

34.3.16.5 Retained earnings

Retained earnings include:

- the amounts arising from profit distribution/loss cover,
- the undistributed result for prior periods,
- the current reporting period profit/loss,
- the corrections (profit/loss) of prior period errors,
- changes in accounting principles,
- other reserve capital as additional payments to equity,
- the actuarial gains and losses from retirement benefits.

34.3.17 Trade and other liabilities

Liabilities, including trade liabilities, are initially stated at fair value, increased by, in the case of financial liability not qualified as those measured at fair value through profit or loss, transaction cost and subsequently, at amortized cost using the effective interest rate method.

Accruals are liabilities due for goods received or services provided, but not paid, invoiced or formally agreed with the seller, together with amounts due to employees.

Although it is sometimes necessary to estimate the amount or timing of accruals, the related uncertainty is generally much lower than it is for provisions.

34.3.18 Provisions

A provision is a liability of uncertain timing or amount. Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be measured reliably. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

Provisions are not recognised for the future operating losses.

34.3.18.1 Environmental provision

The Company creates provisions for future liabilities due to reclamation of contaminated land or water or elimination of harmful substances if there is such a legal or constructive obligation. Environmental provision for reclamation is periodically reviewed on the basis of contaminated assessment.

34.3.18.2 Jubilee bonuses and retirement benefits

Under the Company's remuneration plans, its employees are entitled to jubilee bonuses and retirement benefits. Jubilee bonuses are paid to employees after elapse of a defined number of years in service. The retirement benefits are paid once at retirement. The amount of retirement benefits and jubilee bonuses depends on the number of years of service and an employee's average remuneration.

The jubilee bonuses are other long-term employee benefits, whereas retirement and pension benefits are classified as retirement defined benefit plans.

The provision for jubilee bonuses, retirement and pension benefits is created in order to allocate costs to relevant periods. The present value of those liabilities is estimated at the end of each reporting period by an independent actuary and adjusted if there are any material indications impacting the value of the liabilities. The accumulated liabilities equal discounted future payments, considering the demographic and financial assumption including employee rotation, planned increase of remuneration and relate to the period ended at the last day of the reporting year. Actuarial gains and losses from:

- post employment benefits are recognized in components of other comprehensive income,
- other employment benefits, including jubilee bonuses, are recognized in the statement of profit and loss.

34.3.18.3 Shield programs

Shield programs provision (restructuring provision) is created when the Company initiated a restructuring plan or announced the main features of the restructuring plan to those affected by it in a sufficiently specific manner to raise a valid expectation in them that the restructuring will be carried out. A restructuring provision shall include only the direct expenditures arising from the restructuring, i.e. connected with the termination of employment (paid leave payments and compensations), termination of lease contracts, dismantling of assets.

34.3.18.4 CO₂ emissions costs

The Company creates provision for the estimated CO₂ emission during the reporting period in operating activity costs (taxes and charges).

34.3.18.5 Other provisions

Other provisions include mainly provisions for legal proceedings and are recognized after consideration of all available information, including opinions of independent experts. If on the basis of such information it is more likely than not that a present obligation exists at the end of the reporting period, the Company recognizes a provision (if the recognition criteria are met).

If it is more likely that no present obligation exists at the end of the reporting period, the Company discloses a contingent liability, unless the possibility of an outflow of resources embodying economic benefits is remote.

34.3.19 Government grants

Government grants are transfers of resources to the Company by government, government agencies and similar bodies whether local, national or international in return for past or future compliance with certain conditions relating to the activities of the entity.

Government grants are recognized in the statement of financial position as deferred income when there is reasonable assurance that it will be received and that the Company will comply with the conditions attached to it.

Grants related to costs are presented as compensation to the given cost at the period they are incurred. Surplus of the received grant over the value of the given cost is presented as other operating income.

If the government grants relates to assets, it is presented net with the related asset and is recognized in statement of profit or loss on a systematic basis over the useful life of the asset through the decreased depreciation charges. The treatment regarding Carbon dioxide emission allowances granted is described in note 32.3.11.1.

34.3.20 Separate statement of cash flows

The separate statement of cash flows is prepared using indirect method.

Cash and cash equivalents presented in the separate statement of cash flows include cash and cash equivalents less bank overdrafts, if they form an integral part of the Company's cash management.

Dividends received are presented in cash flows from investing activities.

Dividends paid are presented in cash flows from financing activities.

Interest received from finance leases, loans granted, short-term securities and cash pooling system are presented in cash flows from investing activities. Other interests received are presented in cash flows from operating activities.

Interest paid and provisions on bank loans and borrowings received, cash pool facility, debt securities issued and finance leases are presented in cash flows from financing activities. Other interests paid are presented in cash flows from operating activities.

34.3.21 Financial instruments

34.3.21.1 Measurement of financial assets and liabilities

The Company classifies financial assets into one of the following categories:

- measured at amortized cost,
- measured at fair value through other comprehensive income,
- measured at fair value through profit or loss,
- hedging financial instruments.

The Company classifies debt financial assets to the appropriate category depending on the business model of financial assets management and on the characteristics of contractual cash flows for a given financial asset.

The Company as assets measured at amortized cost classifies trade receivables, loans granted, other financial receivables as well as cash and cash equivalents.

At the moment of initial recognition, the Company classifies equity instruments, i.e. shares in other entities, to the category of financial instruments measured at fair value through other comprehensive income.

The Company classifies to assets measured at fair value through profit or loss derivatives that are not designated for hedge accounting and hedged items that are measured in accordance with hedge accounting principles.

The Company classifies financial liabilities into one of the following categories:

- measured at amortized cost,
- measured at fair value through profit or loss,
- hedging financial instruments.

The Company as liabilities measured at amortized cost classifies trade liabilities, loans, borrowings and bonds. Liabilities on derivatives not designated for hedge accounting are classified by the Company as measured at fair value through profit or loss.

The Company classifies to the category of hedging financial instruments, financial assets and liabilities which constitute derivative hedging cash flows and fair value.

Measurement of financial assets at amortized cost

The Company applies the effective interest rate method to measure financial assets at amortized cost.

Trade receivables after initial recognition are measured at amortized cost using the effective interest rate method, including impairment allowances, while trade receivables with a maturity of less than 12 months from the date of recognition (i.e. not including the financing component) and not appointed to factoring, are not discounted and are measured at nominal value.

34.3.21.1 Measurement of financial assets and liabilities (continued)

Measurement of financial assets at fair value through other comprehensive income

Gains and losses on a financial asset constituting an equity instrument for which was applied the option of fair value through other comprehensive income is recognized in other comprehensive income, except for revenues from received dividends.

Measurement of financial assets at fair value through profit or loss

Gains or losses on the measurement of a financial asset that is classified as measured at fair value through profit or loss are recognized in profit or loss during the period in which they were recognized. Gains or losses from the valuation of items measured at fair value through profit or loss also include interest and dividend income.

Measurement of hedging financial instruments

Hedging financial instruments are measured in accordance with the principles of hedge accounting.

34.3.21.2 Hedge accounting

Derivatives designated as hedging instruments whose cash flows are expected to offset changes cash flows of a hedged item are accounted for in accordance with cash flow hedge accounting, if all of the following conditions are met:

- at the inception of the hedge there is formal designation and documentation of the hedging relationship and the Company's risk management objective and strategy for undertaking the hedge,
- the hedge is expected to be highly effective in achieving offsetting changes in fair value or cash flows attributable to the hedged risk, consistently with the originally documented risk management strategy for that particular hedging relationship,
- for cash flow hedges, a forecast transaction that is the subject of the hedge must be highly probable and must present an exposure to variations in cash flows that could ultimately impact profit or loss,
- the effectiveness of the hedge can be reliably measured,
- the hedge is assessed on an ongoing basis and determined actually to have been highly effective throughout the financial reporting periods for which the hedge was designated.

The Company does not apply hedge accounting in case when embedded derivative instrument is separated from the host contract.

The Company assesses effectiveness at the inception of the hedge and later, at minimum, at each reporting date. The Company assesses hedge as effective, for external reporting purposes only if the actual results of the hedge are within a range of 80% - 125%. The Company uses statistical methods, in particular regression analysis, to assess effectiveness of the hedge. The Company uses simplified analytical methods, when a hedged item and a hedging instrument are of the same nature i.e. maturity dates, amounts, changes affecting fair value risk or cash flow changes.

A cash flow hedge is a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction and could impact profit or loss. A forecast transaction is an uncommitted but anticipated future transaction.

If a cash flow hedge is used, it is accounted for as follows:

- the portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognized in other comprehensive income, and
- the ineffective portion of the gain or loss on the hedging instrument is recognised in profit or loss.

If a hedge of a forecast transaction subsequently results in the recognition of a financial asset or a financial liability, the associated gains or losses that were recognized in other comprehensive income are reclassified to profit or loss in the same period or periods during which the asset acquired or liability assumed affect profit or loss. However, if the Company expects that all or a portion of a loss recognized in other comprehensive income will not be recovered in one or more future periods, it reclassifies the amount that is not expected to be recovered to profit or loss.

If a hedge of a forecast transaction subsequently results in the recognition of a non-financial asset or a non-financial liability, or a forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment for which fair value hedge accounting is applied, the Company removes the associated gains and losses that were recognized in the other comprehensive income and includes them in the initial cost or other carrying amount of the asset or liability.

If a hedge of a forecast transaction results in recognition of revenues from sales of finished goods, merchandise, materials and services the Company removes the associated gains and losses that were recognised in the other comprehensive income and adjusts these revenues.

The Company discontinues cash flow hedge accounting if:

- the hedging instrument expires, is sold, terminated or exercised - in this case, the cumulative gain or loss on the hedging instrument recognized in other comprehensive income remain separately recognized in equity until the forecast transaction occurs,
- the hedge no longer meets the criteria for hedge accounting - in this case, the cumulative gain or loss on the hedging instrument recognized in other comprehensive income remains separately recognized in equity until the forecast transaction occurs,
- the forecast transaction is no longer expected to occur, in which case any related cumulative gain or loss on the hedging instrument recognized in other comprehensive income are recognized in profit or loss,
- the designation is revoked – in this case the cumulative gain or loss on the hedging instrument recognised in other comprehensive income remain separately recognized in equity until the forecast transaction occurs or is no longer expected to occur.

The gain or loss on the hedging instrument relating to the effective portion of the hedge that has been recognized in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment on a disposal of the foreign operations.

34.3.22 Lease

A lease is an agreement whereby a lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time.

Assets used under the operating lease, that is under the agreement that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee, are recognised as assets of the lessor. Determining whether the transfer of risks and rewards exists depends on the assessment of essence of the economic substance of the transaction.

34.3.23 Contingent assets and liabilities

Contingent liabilities are defined as possible obligations that arise from past events and which are dependent on the occurrence or non-occurrence of some uncertain future events not wholly within the control of the Company or present obligations that arise from past events but is not recognised because it is not probable that an outflow of resource embodying economic benefits will be required to settle the obligations or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognized in the statement of financial position however the information on contingent liabilities is disclosed unless the probability of outflow of resources relating to economic benefits is remote. Contingent liabilities acquired as the result of a business combination are recognized as provisions in the statement of financial position. Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognized in the statement of financial position as it may lead to recognition of the income, which will never be gained; however the respective information on the contingent receivable is disclosed if the inflow of assets relating to economic benefits is probable the Company discloses respective information on the contingent asset in the additional information to financial statements and if practicable, estimates the influence on financial results, as according to accounting principles for valuation of provisions.

Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it becomes virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements of the period in which the change occurs. If an inflow of economic benefits has become probable, an entity discloses the contingent asset.

34.3.24 Subsequent events after the reporting date

Subsequent events after the reporting date are those events, favourable and unfavourable that occur between end of the reporting period and date of when the financial statements are authorized for issue. Two types of subsequent events can be identified:

- those, that provide evidence of conditions that existed as the end of the reporting period (events after the reporting period requiring adjustments) and
- those that are indicative of conditions that arose after the reporting period (events after the reporting period not requiring adjustments).

35 APPLICATION OF PROFESSIONAL JUDGEMENT AND ASSUMPTIONS

The preparation of separate financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, equity, revenues and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

In the matters of considerable weight, the Company's management bases its estimates on opinions of independent experts. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of IFRSs that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in notes: 8. Tax credit/(expense), 9. Property, plant and equipment, 10. Investment property, 11. Intangible assets, 14. Impairment of property, plant and equipment and intangible assets, 15.1 Changes in impairment allowances of inventories to net realizable value and 29. Financial instruments.

The accounting policies described above have been applied consistently to all periods presented in these separate financial statements.

36 INFORMATION CONCERNING SIGNIFICANT PROCEEDINGS IN FRONT OF COURT OR IN FRONT OF PUBLIC ADMINISTRATION BODIES

36.1 Proceedings in which the Company acts as a plaintiff

Tax proceeding

UNIPETROL RPA, s.r.o., acting as a legal successor of CHEMOPETROL, a.s., is a party in a tax proceeding related to the validity of investment tax relief for 2005. UNIPETROL RPA, s.r.o. claims the return of income tax paid in 2006 for the fiscal year 2005 by CHEMOPETROL, a.s. The claim concerns unused investment relief attributable to CHEMOPETROL, a.s. The total value of the claim amounts to approximately CZK 325 million.

On 14 October 2015, the Czech Supreme Administrative Court annulled the Regional Court in Ústí nad Labem judgment and decided to return the case back to the Regional Court in Ústí nad Labem for re-examination. The Supreme Administrative Court commented that the Regional Court did not correctly deal with the legitimate expectations objection raised by UNIPETROL RPA, s.r.o. On 30 November 2016 the Regional Court in Ústí nad Labem resolved to annul the Appellate Tax Authority decision dated 27 October 2010.

On 22 November 2018, the Appellate Tax Authority resolved to dismiss the UNIPETROL RPA, s.r.o. appeal and confirmed the Tax Authority in Litvinov decision of 27 May 2010 on the tax corporate income obligation of UNIPETROL RPA, s.r.o. of approximately CZK 325 million. On 25 January 2019 UNIPETROL RPA, s.r.o. filed a complaint for a court review of the decision of the Appellate Tax Authority.

Claim for unjustified enrichment against ČEZ Distribuce, a.s.

On 31 August 2015 UNIPETROL RPA, s.r.o., as petitioner, submitted its action to the District Court in Děčín requesting issuance of a payment order ordering ČEZ Distribuce, a.s., as respondent, to pay an unjustified enrichment to UNIPETROL RPA, s.r.o. in the amount of CZK 303 million including interest and legal fees. The unjustified enrichment of ČEZ Distribuce, a.s. results from ČEZ Distribuce, a.s., during the period from 1 January 2013 until 30 September 2013, charging UNIPETROL RPA, s.r.o. a monthly fee for renewable sources of energy and combined heat and power production with respect to the electricity produced and distributed by UNIPETROL RPA, s.r.o. itself. The Company is of the opinion that ČEZ Distribuce, a.s., as distribution system provider, is not entitled to charge a fee to its customers with respect to electricity which was produced and consumed by the customers themselves, i.e. for electricity for which no distribution service was provided.

On 25 November 2016 UNIPETROL RPA, s.r.o. filed action, same as the one filed against ČEZ Distribuce, a.s., against OTE, a.s. (Czech operator of energy market responsible for, among others collecting (POZE) fees from energy distributors including ČEZ Distribuce, a.s.) The action was filed as a precaution.

The case is pending, currently being reviewed by Ústí nad Labem Regional court.

On 18 July 2017 the District Court in Děčín resolved to dismiss UNIPETROL's petition against ČEZ Distribuce, a.s. On 2 November 2017 UNIPETROL filed an appeal against the district court's decision. By a notice dated 13 February 2019, the Regional Court in Ústí nad Labem informed UNIPETROL, a.s. that the case was suspended and the Supreme Court was requested to establish whether the jurisdiction in this case is with the courts or Energetický regulační úřad (*Energy Regulatory Authority*).

The Czech Supreme Court ruled that Energetický regulační úřad (*Energy Regulatory Authority*) has jurisdiction over this case (and therefore there is no jurisdiction of neither District Court in Děčín nor Regional Court in Ústí nad Labem to resolve in this case).

Based on this resolution of Czech Supreme Court UNIPETROL RPA, s.r.o. applied for recovery court fees paid. Both courts ruled that UNIPETROL RPA, s.r.o. is entitled for full recovery of the court fees.

The case was now transferred to and is pending with Energetický regulační úřad (*Energy Regulatory Authority*).

36.2 Proceedings in which the Company acts as the defendant

Claims on compensation of damages filed by I.P. – 95, s.r.o. against UNIPETROL RPA, s.r.o.

On 23 May 2012 UNIPETROL RPA, s.r.o., the subsidiary of UNIPETROL, a.s., received a petition from the District Court Ostrava, by which the claimant – "I.P. - 95, s.r.o." is claiming compensation of damages totalling CZK 1 789 million. "I.P. - 95, s.r.o." claims that it incurred damages as a result of an unjustified insolvency filing against "I.P. - 95, s.r.o." made by UNIPETROL RPA, s.r.o. on 24 November 2009. "I.P. - 95, s.r.o." assigned part of the receivable of CZK 1 742 million, to NESTARMO TRADING LIMITED, Cyprus; following the assignment, "I.P. - 95, s.r.o." filed a motion regarding NESTARMO TRADING LIMITED joining the proceedings as a claimant. UNIPETROL RPA, s.r.o. is one of eight respondents against whom the petition was filed.

On 9 February 2018, the District Court in Ostrava dismissed the "I.P. - 95, s.r.o." claim in full and the Regional court confirmed this decision on 11 December 2018.

On 3 April 2018 I.P. – 95 s.r.o. filed an appeal against the ruling of the District Court in Ostrava (on 22 May 2018 the District Court in Ostrava ruled to relieve I.P. – 95 s.r.o. of obligation to pay court fee for the appeal). On 11 December 2018, the Regional Court in Ostrava resolved to dismiss the I.P. – 95 s.r.o. appeal against the ruling of the District Court in Ostrava.

On 20 March 2019 I.P. – 95 s.r.o. filed a cassation appeal against the ruling of the Regional Court in Ostrava.

36.2 Proceedings in which the Company acts as the defendant (continued)

Claim of KOOPERATIVA pojišťovna, a.s., Vienna Insurance Group

On 21 November 2018 UNIPETROL RPA, s.r.o. received from the District Court Most a petition (request for issue of a payment order) filed by KOOPERATIVA pojišťovna, a.s., Vienna Insurance Group for CZK 134 million plus appurtenances.

The claim is based on the insurer recourse claims and it relates to insurance proceeds paid by KOOPERATIVA pojišťovna, a.s., Vienna Insurance Group to Butadien Kralupy a.s. and SPOLANA s.r.o. KOOPERATIVA pojišťovna, a.s., Vienna Insurance Group provided insurance coverage to Butadien Kralupy a.s. and SPOLANA a.s. for their business interruption relating to UNIPETROL RPA, s.r.o. failure to supply feedstock due to the 2015 Steam Cracker accident.

UNIPETROL RPA, s.r.o. does not recognize the claim and considers the claim as unjustified and unfounded. UNIPETROL RPA, s.r.o. will take all legal actions to defend itself against this claim.

Claim of Česká pojišťovna, a.s.

On 14 January 2019 UNIPETROL RPA, s.r.o. received from the District Court Most a petition filed by Česká pojišťovna, a.s., for CZK 88 million plus appurtenances and payment order issued by the court for payment of the same amount.

The claim is based on the insurer recourse claim and it relates to insurance proceeds paid by Česká pojišťovna, a.s., to DEZA a.s. Česká pojišťovna, a.s. provided insurance coverage to Deza a.s. for its business interruption relating to UNIPETROL RPA, s.r.o. failure to supply feedstock due to the 2015 Steam Cracker accident.

On 18 April 2019, the District Court in Most resolved to discontinue the proceedings reflecting an arbitration clause objection raised by UNIPETROL.

On 22 May 2019, Česká pojišťovna, a.s. filed a complaint for CZK 47 million plus appurtenances with Arbitration Court attached to Economic Chamber of Czech Republic and Agricultural Chamber of Czech Republic.

UNIPETROL RPA, s.r.o. does not recognize the claim and considers the claim as unjustified and unfounded. UNIPETROL RPA, s.r.o. will take all legal actions to defend itself against this claim.

37 OTHER DISCLOSURES

Support letter issued in favour of SPOLANA, s.r.o.

The Company has confirmed in a letter of support its commitment to provide loan financing to its subsidiary SPOLANA, s.r.o. for at least 12 months from the date of SPOLANA, s.r.o.'s 2019 financial statements.

38 GROUP STRUCTURE

The Company is part of the consolidation group UNIPETROL, a.s. The following table shows subsidiaries and joint-ventures forming the consolidated group of UNIPETROL, a.s., and the parent company's interest in the capital of subsidiaries and joint-ventures held either directly by the parent company or indirectly by the consolidated subsidiaries into the Operating segments (as of 31 December 2019).

Name and place of business	Ownership interest of the parent company in share capital	Ownership interest in share capital through subsidiaries	Operating segment	Website
Parent company				
UNIPETROL, a.s. Milevská 2095/5, 140 00 Praha 4, Czech Republic			Corporate Functions	www.unipetrol.cz
Subsidiaries consolidated in full method				
HC VERVA Litvínov, a.s. Litvínov, S.K. Neumannova 1598, Czech Republic	--	70.95%	Corporate Functions	www.hokej-litvinov.cz
Nadace Unipetrol Záluží 1, 436 01 Litvínov, Czech Republic	--	100.00%	Corporate Functions	www.nadaceunipetrol.cz
PARAMO, a.s. Přerovská 560, Svítkov, 530 06 Pardubice, Czech Republic	100.00%	--	Downstream	www.paramo.cz
PETROTRANS, s.r.o. Střelnická 2221, 182 00 Praha 8, Czech Republic	0.63%	99.37%	Downstream	www.petrotrans.cz
SPOLANA s.r.o. ul. Práce 657, 277 11 Neratovice, Czech Republic	--	100.00%	Downstream	www.spolana.cz
UNIPETROL Deutschland GmbH Paul Ehrlich Str. 1/B, 63225 Langen/Hessen, Germany	0.10%	99.90%	Downstream	www.unipetrol.de
UNIPETROL DOPRAVA, s.r.o. Litvínov - Růžodol č.p. 4, 436 70 Litvínov, Czech Republic	0.12%	99.88%	Downstream	www.unipetrol-doprava.cz
UNIPETROL RPA, s.r.o. Litvínov - Záluží 1, 436 70 Litvínov, Czech Republic	100.00%	--	Downstream Retail Corporate Functions	www.unipetrolrpa.cz
UNIPETROL RPA Hungary Kft. 2040 Budaörs, Puskás Tivadar utca 12, Hungary	--	100.00%	Downstream	
UNIPETROL SLOVENSKO s.r.o. Jašíkova 2, Ružinov, 821 03 Bratislava, Slovak Republic	13.04%	86.96%	Downstream Retail	www.unipetrol.sk
Unipetrol výzkumně vzdělávací centrum, a.s. Revoluční 1521/84, 400 01 Ústí nad Labem, Czech Republic	100.00%	--	Corporate functions	www.vuanch.cz
Joint operations consolidated based on shares in assets and liabilities				
Butadien Kralupy a.s. O. Wichterleho 810, 278 01 Kralupy nad Vltavou, Czech Republic	51.00%	--	Downstream	www.butadien.cz

The Group has a 70.95% interest in HC VERVA LITVÍNNOV, a.s., the remaining non-controlling interest in this company is owned by municipality of Litvínov.

39 EVENTS AFTER THE REPORTING PERIOD

The Company's management is not aware of any events after the end of the period that would have any material impact on the financial statements as at 31 December 2019.

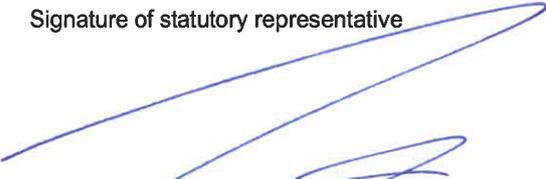
In the period from 1 January 2020, the following changes were made in statutory representatives:

Position	Name	Change	Date of change
Statutory representative	Marek Kaszuba	Termination of the office	13 January 2020
Statutory representative	Przemysław Waclawski	Termination of the office	14 January 2020
Statutory representative	Ryszard Pilch	Elected into the office	27 January 2020
Statutory representative	Adam Jarosz	Elected into the office	18 February 2020

40 STATEMENT OF STATUTORY REPRESENTATIVES AND APPROVAL OF THE FINANCIAL STATEMENTS

The statutory representatives of UNIPETROL RPA, s.r.o. hereby declare that to the best of their knowledge the foregoing financial statements and comparative data were prepared in compliance with the accounting principles applicable to the Company in force (disclosed in note 34) and that they reflect true and fair view on financial position and financial result of the Company, including basic risks and exposures.

The separate financial statements were authorized for issue by the Company's statutory representatives on 10 March 2020.

Signature of statutory representative	
	
Tomasz Wiatrak Executive	Maciej Libiszewski Executive



**REPORT ON RELATIONS BETWEEN THE CONTROLLING PERSON
AND THE CONTROLLED PERSON**

AND

**BETWEEN THE CONTROLLED PERSON AND OTHER PERSONS
CONTROLLED BY THE SAME CONTROLLING PERSON**

in 2019

**in accordance with article 82 of the Act No. 90/2012 Coll., on Business Companies and Cooperatives
(on Business Corporations), as amended (hereinafter the „Act on Business Corporations“)**

Financial period from 1 January 2019 to 31 December 2019 is the vesting period for this Report on relations between the controlling person and the controlled person and between the controlled person and other persons controlled by the same controlling person (hereinafter the „Report on Relations“).

The structure of relations between the entities

Controlled Person

UNIPETROL RPA, s.r.o. with registered office at Litvínov – Záluží 1, 436 70 Litvínov, Corporate ID: 27597075, entered in the Commercial Register maintained by the Regional Court in Ústí nad Labem, Section C, Enclosure 24430 (hereinafter „UNIPETROL RPA, s.r.o.“).

Controlling Persons

UNIPETROL, a.s. with registered office at Milevská 2095/5, 140 00 Praha 4, Corporate ID: 61672190, entered in the Commercial Register maintained by the Municipal Court in Prague, Section B, Enclosure 3020 (hereinafter „UNIPETROL, a.s.“).

Polski Koncern Naftowy Spółka Akcyjna with registered office at Chemików 7, PŁOCK, Poland (hereinafter „Polski Koncern Naftowy Spółka Akcyjna“) is the sole shareholder of UNIPETROL, a.s.

Other Controlled Persons

The entities controlled by the Controlling Person – Polski Koncern Naftowy Spółka Akcyjna are members of business group „PKN ORLEN S.A.“, whose scheme is shown in Appendix No. 2.

The entities controlled by UNIPETROL, a.s. are members of PKN ORLEN S.A. business group and are also members of „UNIPETROL“ business group, whose scheme is shown in Appendix No. 1.

The role of the Controlled Person

The role of UNIPETROL RPA, s.r.o. within the business group is sale of products from crude oil, the production, processing and sale of chemicals, the production and final processing of plastics and the production, processing, distribution and sale of energy, particularly heat, electricity and gas. Furthermore, the Company is due to merge with BENZINA, s.r.o. engaged in the distribution of fuels and operation of gas stations. In addition to these principal activities, the Company is engaged in other activities that are necessary to support the principal activities, advisory services relating to research and development, environmental protection, software and hardware advisory services and other services.

The method and means of controlling

UNIPETROL, a.s. is the sole shareholder of UNIPETROL RPA, s.r.o. and has direct influence in UNIPETROL RPA, s.r.o.

Polski Koncern Naftowy Spółka Akcyjna is the sole shareholder of UNIPETROL, a.s. and has indirect influence in UNIPETROL RPA, s.r.o. through UNIPETROL a.s.

The list of actions undertaken in the last financial period made on instigation or in the interest of the Controlling Person or entities controlled by such entity, on condition such actions concern assets exceeding 10% of the controlled entity's equity capital identified in the last financial statements

In the vesting period there were actions carried out in accordance with article 82 (2d) of the Act on Business Corporations. The list of mutual agreements with the details is enclosed in Appendix No. 3., the list of transactions and balances of the Company with related parties is presented in the note 32 of the Separate financial statements of UNIPETROL RPA, s.r.o. for the year 2019.

The list of mutual agreements between the Controlled Person and the Controlling Person or between the Controlled Persons

The mutual agreements between UNIPETROL RPA, s.r.o. and UNIPETROL, a.s. and Polski Koncern Naftowy Spółka Akcyjna and Other Controlled Persons were concluded on the standard terms, while agreed and provided performances or counter-performances were based on the standard terms of business relations.

The list of mutual agreements with the details is enclosed in Appendix No. 3.

The conclusion

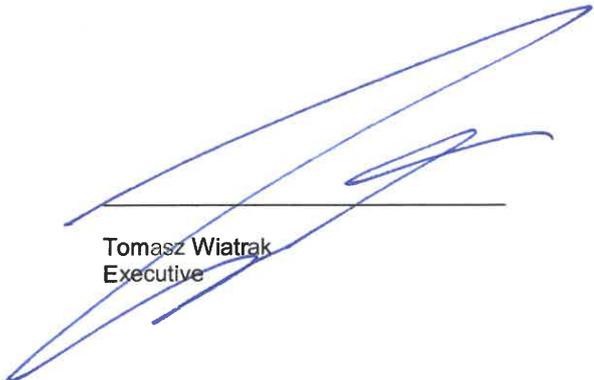
The statutory representatives of UNIPETROL RPA, s.r.o. based on available information declare that UNIPETROL RPA, s.r.o. incurred no detriment, special advantage or disadvantage in accordance with the article 82 (4) of the Act of Business Corporations as a result of any contracts, acts or measures taken between entities in business group. No risks arise from the relations between entities in business group to UNIPETROL RPA, s.r.o. except those arising from standard participation in international business group.

The statutory representatives prepared the Report on Relations based on information available on the date of the Report on Relations.

The Report on Relations is to be read in conjunction with the Appendix No. 1, 2 and 3.

Litvínov, 10 March 2020

On behalf of statutory representatives of UNIPETROL RPA, s.r.o.



Tomasz Wiatrak
Executive



Maciej Libiszewski
Executive



Appendix No. 1

CAPITAL GROUP OF UNIPETROL, a.s. - CONTROLLED COMPANIES

1. 1. 2019 – 31. 12. 2019

Companies controlled by UNIPETROL, a.s.	Residence	Shares in directly and indirectly controlled companies		Note
		Share in % of the capital		
Companies with direct share of UNIPETROL, a.s.		1.1.	31.12.	
Companies with indirect share of UNIPETROL, a.s.				
1. UNIPETROL RPA, s.r.o., IČ 275 97 075	Litvínov, Záluží 1, Czech republic	100,00	100,00	
1.1 HC VERVA Litvínov, a.s., IČ 640 48 098	Litvínov, S.K. Neumannova 1598, Czech republic	70,95	70,95	
1.2 UNIPETROL DOPRAVA, s.r.o., IČ 640 49 701	Litvínov, Růžodol 4, Czech republic	99,88	99,88	0,12% owned by UNIPETROL, a.s.
1.3 UNIPETROL DEUTSCHLAND GmbH, IČ HRB 34346	Langen, Paul-Ehrlich-Strasse 1B, Germany	99,90	99,90	0,10% owned by UNIPETROL, a.s.
1.4 UNIPETROL SLOVENSKO, s.r.o., IČ 357 77 087	Bratislava - mestská časť Ružinov, Jašíkova 2, Slovakia	86,96	86,96	13,04% owned by UNIPETROL, a.s.
1.5 UNIPETROL RPA Hungary Kft., IČ 13-09-181774	2040 Budaörs, Puskás Tivadar utca 12, Hungary	100,00	100,00	
1.6 SPOLANA s.r.o., IČ 451 47 787	Neratovice, ul. Práce 657, Czech republic	100,00	100,00	
1.7 Nadace Unipetrol, IČ 056 61 544	Litvínov, Záluží 1, Czech republic	100,00	100,00	
1.8 PETROTRANS, s.r.o., IČ 251 23 041	Praha 8, Libeň, Střelná 2221/50, Czech republic	99,37	99,37	0,63% owned by UNIPETROL, a.s.
2. Unipetrol výzkumně vzdělávací centrum, a.s., IČ 622 43 136	Ústí nad Labem, Revoluční 1521/84, Czech republic	100,00	100,00	
3. PARAMO, a.s., IČ 481 73 355	Pardubice, Svítkov, Přerovská 560, Czech republic	100,00	100,00	
4. Butadien Kralupy a.s., IČ 278 93 995	Kralupy nad Vltavou, O. Wichterleho 810, Czech republic	51,00	51,00	49,00% shares owned by SYNTHOS Kralupy a.s.
Other companies with share of UNIPETROL, a.s.				
1. UNIVERSAL BANKA, a.s. in bankruptcy, IČ 482 64 865	Praha 1, Senovážné náměstí 1588/4, Czech republic	16,45	16,45	12,24% shares owned by UNIPETROL RPA, s.r.o.
2. ORLEN HOLDING MALTA LIMITED, IČ C 39945	Level 3, Triq ir-Rampa ta' San Giljan, Balluta Bay, St Julians, STJ1062, Malta	0,50	0,50	99,50% shares owned by PKN ORLEN S.A.

Appendix No. 2
Capital Group of PKN ORLEN S.A. - Controlled Companies
1 January 2019 - 31 December 2019

Company controlled by PKN ORLEN S.A.	Residence	Shares in directly and indirectly controlled company		Note
		as at 1.1.2019	as at 31.12.2019	
1. UNIPETROL, a.s.	Prague	100,00%	100,00%	
2. AB ORLEN Lietuva	Juodeikiai	100,00%	100,00%	
2.1 UAB Mazeikiu naftos prekybos namai	Vilnius	100,00%	0,00%	On 9.12.2019 company was incorporated into AB ORLEN Lietuva
2.2 SIA ORLEN Latvija	Riga, Latvia	100,00%	100,00%	On 9.12.2019 company moved directly under AB ORLEN Lietuva
2.3 ORLEN Eesti OU	Tallin, Estonia	100,00%	100,00%	On 9.12.2019 company moved directly under AB ORLEN Lietuva
2.2 UAB EMAS	Juodeikiai	100,00%	0,00%	On 03.06.2019 transfer of company shares to ORLEN Serwis S.A.
3. AB ORLEN Baltics Retail (previously AB Ventus Nafta)	Vilnius	100,00%	100,00%	Change of company name (from AB Ventus Nafta) on 16.10.2019
4. ANWIL S.A.	Wloclawek	100,00%	100,00%	
5. Inowroclawskie Kopalnie Soli "SOLINO" S.A.	Inowroclaw	100,00%	100,00%	
6. Kopalnia Soli Lubień sp. z o.o.	Warszawa	100,00%	100,00%	
7. ORLEN Administracja Sp. z o.o.	Plock	100,00%	100,00%	
8. ORLEN Asfalt sp. z o.o.	Plock	100,00%	100,00%	
8.1 ORLEN Asfalt Ceska Republika s.r.o.	Pardubice	100,00%	100,00%	
9. ORLEN Serwis S.A.	Plock	100,00%	100,00%	
9.1 ORLEN Service Česká republika s.r.o.	Litvinov	n.d.	100,00%	On 10.12.2019 setting up a new company with 100% shares interest of ORLEN Serwis S.A.
9.2 UAB EMAS	Juodeikiai	100,00%	100,00%	On 03.06.2019 transfer of company shares from AB Orlen Lietuva
10. ORLEN Budonafit Sp. z o.o.	Limanowa	100,00%	100,00%	
11. ORLEN Centrum Serwisowe Sp. z o.o.	Opole	99,33%	99,33%	
12. ORLEN Deutschland GmbH	Elmsborn	100,00%	100,00%	
12.1 ORLEN Detuschland Betriebsgesellschaft mbH	Hamburg	n.d.	100,00%	On 6.11.2019 purchase 100% of shares of Waterside XXXVII Vermögensverwaltungsgesellschaft mbH, and change name of the company.
13. ORLEN EKO Sp. z o.o.	Plock	100,00%	100,00%	
14. Orlen Holding Malta Limited	St. Julians, Malta	100,00%	100,00%	99.5% owned by PKN ORLEN S.A., remaining part by UNIPETROL, a.s.
14.1 Orlen Insurance Ltd.	St. Julians, Malta	100,00%	100,00%	99.99% owned by Orlen Holding Malta, remaining part by PKN ORLEN S.A.
15. ORLEN KolTrans S.A.	Plock	99,91%	100,00%	Change of legal form 1.3.2019. On 05.12.2019 PKN ORLEN S.A. purchased 325 shares from minority shareholders. After this transaction PKN ORLEN S.A. became sole shareholder of ORLEN KolTrans S.A.
16. ORLEN Centrum Usług Korporacyjnych sp. z o.o.	Plock	100,00%	100,00%	
17. Orlen Laboratorium S.A.	Plock	100,00%	100,00%	
18. ORLEN Ochrona Sp. z o.o.	Plock	100,00%	100,00%	
18.1 ORLEN Apsauga UAB	Juodeikiai	100,00%	100,00%	
19. ORLEN OIL Sp. z o.o.	Kraków	100,00%	100,00%	
19.1 Platinum Oil Wielkopolskie Centrum Dystrybucji Sp. z o.o.	Baranowo	90,00%	0,00%	On 2.12.2019 Platinum Oil Wielkopolskie Centrum Dystrybucji Sp. z o.o. merged with Orlen Oil Sp. z o.o.
20. ORLEN Paliwa Sp. z o.o.	Wielka	100,00%	100,00%	
21. ORLEN Projekt S.A.	Plock	100,00%	100,00%	
22. ORLEN Upstream Sp. z o.o.	Warszawa	100,00%	100,00%	
22.1 Orlen Upstream Canada Ltd	Calgary	100,00%	100,00%	
22.1.1 1426628 Alberta Ltd.	Calgary	100,00%	100,00%	
22.1.2 OneEx Operations Partnership	Calgary	100,00%	100,00%	99.99% owned by Orlen Upstream Canada Ltd., remaining part by 1426628 Alberta Ltd.
22.1.3 Pieridae Production GP Ltd.	Calgary	50,00%	50,00%	
22.1.3.1 671519 N.B. Ltd.	Saint John	100,00%	100,00%	
22.1.4 KCK Atlantic Holdings Ltd.	Calgary	100,00%	100,00%	
22.1.4.1 Pieridae Production LP	Calgary	80,00%	80,00%	
22.2 FX Energy Inc.	Salt Lake City	100,00%	100,00%	
22.2.1 Frontier Exploration, Inc.	Salt Lake City	100,00%	100,00%	
22.2.2 FX Energy Netherlands Partnership C.V.	Salt Lake City	100,00%	100,00%	99.99% owned by Frontier Exploration, Inc., remaining part by FX Energy Inc.
22.2.2.1 FX Energy Netherlands B.V.	Utrecht	100,00%	100,00%	
22.2.2.1.1 FX Energy Polska Sp. z o.o.	Warszawa	100,00%	100,00%	
23. ORLEN Aviation Sp. z o.o.	Warszawa	100,00%	100,00%	
24. ORLEN Poludnie S.A.	Trzebinia	100,00%	100,00%	
24.1 Energomedie Sp. z o.o.	Trzebinia	100,00%	100,00%	
24.2 Euronafit Trzebinia Sp. z o.o.	Trzebinia	100,00%	0,00%	On 01.02.2019 the company was incorporated by ORLEN Poludnie S.A.
24.3 KONSORCJUM OLEJÓW PRZEPRACOWANYCH - ORGANIZACJA ODZ	Jedlicze	89,00%	89,00%	
25. Ship - Service S.A.	Warszawa	60,86%	60,86%	
27. ORLEN Capital AB	Stockholm	100,00%	100,00%	
28. Baltic Power Sp. z o.o.	Warszawa	100,00%	100,00%	
29. Basell Orlen Polyolefins Sp. z o.o.	Plock	50,00%	50,00%	
29.1 Basell ORLEN Polyolefins Sprzedaż Sp. z o.o.	Plock	100,00%	100,00%	
30. Plocki Park Przemysłowo-Technologiczny S.A.	Plock	50,00%	50,00%	
30.1 Centrum Edukacji Sp. z o.o.	Plock	69,43%	69,43%	
31. ORLEN Usługi Finansowe	Warszawa	n.d.	100,00%	On 9.5.2019 establishment of the company with 100% ownership of PKN ORLEN S.A.
32. Sigma BIS S.A.	Warszawa	n.d.	66,00%	On 3.10.2019 PKN ORLEN purchased 66% shares of Sigma BIS S.A.

Appendix no. 3

Contract / amendment number	Company	Subject of the document	Valid from	Valid until	Date of conclusion of contract
0125 - 2020 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Agreement on the method of issuing and delivering tax documents	18.12.2019	indefinite	18.12.2019
1064 - 2019 rev. 0 dod. 0	SPOLANA s.r.o.	Confidentiality agreement	08.03.2019	indefinite	12.03.2019
1056 - 2019 rev. 0 dod. 0	Nadace Unipetrol	Donation contract - donation of 53 PCs and monitors	18.12.2019	Until meeting of the obligation	
1034 - 2019 rev. 0 dod. 0	Nadace Unipetrol	Donation contract - donation of 47 PCs and monitors	11.12.2019	Until meeting of the obligation	
1026 - 2019 rev. 0 dod. 0	Nadace Unipetrol	Donation contract	05.12.2019	Until meeting of the obligation	
1016 - 2019 rev. 0 dod. 0	Orlen Asfalt Česká republika s.r.o.	Personal data protection agreement	01.12.2019	indefinite	
0949 - 2019 rev. 0 dod. 0	ORLEN SERWIS SPÓŁKA AKCYJNA,	Agreement on the regulation of rights and obligations	01.11.2019	31.12.2019	09.12.2019
0948 - 2019 rev. 0 dod. 0	ORLEN SERWIS SPÓŁKA AKCYJNA,	Agreement on the provision of access to Unipetrol Group's IT assets	03.10.2019	indefinite	03.10.2019
0919 - 2019 rev. 0 dod. 0	Unipetrol Deutschland GmbH	Agreement on the provision of access to Unipetrol Group's IT assets	04.11.2019	indefinite	04.11.2019
0902 - 2019 rev. 0 dod. 0	Akcine bendrove "ORLEN Lietuva"	Sales of virgin naphtha Nov 2019	01.11.2019	30.11.2019	
0889 - 2019 rev. 0 dod. 0	POLSKI KONCERN NAFTOWY ORLEN	Purchase of benzene for further sales	01.10.2019	30.11.2019	10.10.2019
0888 - 2019 rev. 0 dod. 0	POLSKI KONCERN NAFTOWY ORLEN	Purchase of benzene for further sales	01.10.2019	31.10.2019	01.10.2019
0887 - 2019 rev. 0 dod. 0	POLSKI KONCERN NAFTOWY ORLEN	Purchase of benzene for further sales	01.08.2019	31.8.2019	01.08.2019
0856 - 2019 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Transfer of SAP licenses	01.11.2019	Until meeting of the obligation	
0846 - 2019 rev. 0 dod. 0	ANWIL SA	Agreement for the provision of services during the K 2019 Fair in Dusseldorf	16.10.2019	23.10.2019	
0827 - 2019 rev. 0 dod. 0	UNIPETROL, a.s.	Contract to establish an easement	01.12.2019	indefinite	
0810 - 2019 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract for the lease of premises in building No. 5630	01.11.2019	indefinite	24.10.2019
0801 - 2019 rev. 0 dod. 0	UNIPETROL SLOVENSKO s. r. o.	Agreement on Settlement of receivables	10.10.2019	indefinite	15.10.2019
0757 - 2019 rev. 0 dod. 0	SPOLANA s.r.o.	Agreement on the acknowledgement of debt and its repayment	10.05.2016	indefinite	10.05.2016
0757 - 2019 rev. 0 dod. 1	SPOLANA s.r.o.	Amendment No. 1 to Agreement on the acknowledgement of debt and its repayment	01.10.2019	indefinite	08.10.2019
0746 - 2019 rev. 0 dod. 0	ORLEN SERWIS SPÓŁKA AKCYJNA,	Contract for the supply of energy services	01.07.2019	indefinite	09.10.2019
0742 - 2019 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací	Donation contract	01.10.2019	Until meeting of the obligation	
0738 - 2019 rev. 0 dod. 0	ORLEN SERWIS SPÓŁKA AKCYJNA,	Agreement on the regulation of rights and obligations	01.09.2019	31.10.2019	24.09.2019
0723 - 2019 rev. 0 dod. 0	UNIPETROL SLOVENSKO s. r. o.	Agreement on shortening the maturity of invoices	06.09.2019	9.9.2019	09.09.2019
0684 - 2019 rev. 0 dod. 0	Nadace Unipetrol	Donation contract (donation of 40 monitors)	27.08.2019	Until meeting of the obligation	
0672 - 2019 rev. 0 dod. 0	HC VERVA Litvínov, a.s.	Donation contract	30.08.2019	13.9.2019	
0669 - 2019 rev. 0 dod. 0	ORLEN SERWIS SPÓŁKA AKCYJNA,	Agreement on the regulation of rights and obligations	01.07.2019	31.8.2019	29.08.2019
0651 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Personal data protection agreement - campus services Litvínov	12.08.2019	indefinite	06.09.2019
0645 - 2019 rev. 0 dod. 0	UNIPETROL, a.s.	Personal data protection agreement	01.08.2019	indefinite	23.09.2019
0644 - 2019 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Personal data protection agreement	01.08.2019	indefinite	24.10.2019
0633 - 2019 rev. 0 dod. 0	ORLEN INSURANCE LTD	Terrorism, sabotage and malicious damage insurance no. OIL/TER/02/2019	01.07.2019	1.7.2021	23.08.2019
0602 - 2019 rev. 0 dod. 0	SPOLANA s.r.o.	Agreement on Insurance and Administration Thereof - insurance of liability for damage - 2nd layer	01.05.2019	30.4.2020	13.09.2019
0601 - 2019 rev. 0 dod. 0	Butadien Kralupy a.s.	Agreement on Insurance and Administration Thereof - insurance of liability for damage - 2nd layer	01.05.2019	30.4.2020	04.09.2019
0600 - 2019 rev. 0 dod. 0	PARAMO, a.s.	Agreement on Insurance and Administration Thereof - insurance of liability for damage - 2nd layer	01.05.2019	30.4.2020	13.09.2019
0596 - 2019 rev. 0 dod. 0	Anwil S. A.	Purchase of ammonia for further sales Jul. 2019	01.07.2019	31.7.2019	15.07.2019
0584 - 2019 rev. 0 dod. 0	ORLEN Ochrana Spolka	Contract on lease and provision of services - space rental in st. No. 2825 and areas for placing a banner on the fencing area	01.08.2019	indefinite	21.08.2019
0573 - 2019 rev. 0 dod. 0	Nadace Unipetrol	Donation contract	08.07.2019	Until meeting of the obligation	
0484 - 2019 rev. 0 dod. 0	UNIPETROL, a.s.	Agreement No. 0053-2019 on Insurance and Administration Thereof - insurance of liability for damage - 1st layer	01.05.2019	30.4.2020	27.06.2019
0473 - 2019 rev. 0 dod. 0	ORLEN SERWIS SPÓŁKA AKCYJNA,	Daily maintenance of unit PE3	01.06.2019	31.5.2024	01.07.2019
0457 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Personal data protection agreement - guard	29.05.2019	indefinite	15.07.2019
0456 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Personal data protection agreement - training center	29.05.2019	31.12.2023	15.07.2019
0455 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Personal data protection agreement - services MPP	29.05.2019	30.11.2023	15.07.2019
0454 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Personal data protection agreement - Reception and card center	29.05.2019	indefinite	15.07.2019
0449 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Replacement of entrance turnstiles at gates- 2019	08.06.2019	17.1.2020	23.07.2019
0449 - 2019 rev. 0 dod. 1	ORLEN Ochrana Sp. z o. o.,	Replacement of entrance turnstiles at gates- 2019	08.06.2019	17.1.2020	23.07.2019
0448 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Security system, security on a railway siding - liquid gas storage	08.06.2019	10.1.2020	23.08.2019
0447 - 2019 rev. 0 dod. 0	UNIPETROL SLOVENSKO s.r.o.	Agreement to extend the maturity of invoices	15.05.2019	30.6.2019	15.05.2019
0415 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Security perimeter, fence Refinery Litvínov	01.06.2019	3.1.2020	10.06.2019
0415 - 2019 rev. 0 dod. 1	ORLEN Ochrana Sp. z o. o.,	Security perimeter, fence Refinery Litvínov	01.06.2019	3.1.2020	24.09.2019
0413 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Security system PIB	01.06.2019	3.1.2020	23.07.2019
0412 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Security system Paramo	01.06.2019	3.1.2020	19.08.2019
0389 - 2019 rev. 0 dod. 0	UNIPETROL SLOVENSKO s. r. o.	AGREEMENT ON SETTLEMENT OF MUTUAL RECEIVABLES	19.05.2019	indefinite	
0370 - 2019 rev. 0 dod. 0	HC VERVA Litvínov, a.s.	Contract on settlement of obligations - provision of a bank guarantee	01.07.2019	30.6.2020	01.07.2019
0336 - 2019 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	CO2 EMISSIONS TRADING AGREEMENT	15.04.2019	indefinite	23.04.2019
0327 - 2019 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Agreement on the provision of access to Unipetrol Group's IT assets	14.02.2019	indefinite	14.02.2019
0314 - 2019 rev. 0 dod. 0	PARAMO, a.s.	CONTRACT PROVIDING PROCESSING OF PERSONAL DATA_PARAMO	01.01.2019	indefinite	17.09.2019
0277 - 2019 rev. 0 dod. 0	PETROTRANS, s.r.o.	Contract on lease and provision of services - lease in building No. 2746 + including parking space	01.04.2019	indefinite	03.07.2019
0277 - 2019 rev. 0 dod. 1	PETROTRANS, s.r.o.	Contract on lease and provision of services - extension of the lease to include offices in building 2746	01.09.2019	indefinite	17.10.2019
0238 - 2019 rev. 0 dod. 0	SPOLANA s.r.o.	Sales of ammonia 2019	01.01.2019	31.12.2019	18.07.2019
0236 - 2019 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Confidentiality agreement	01.03.2019	indefinite	24.05.2019
0169 - 2019 rev. 0 dod. 0	UNIPETROL, a.s.	Contract for insurance and its administration No. 0024-2019 - directors and officers liability insurance.	01.11.2018	31.10.2019	07.05.2019
0167 - 2019 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Contract on the use of research results (project)	01.02.2019	31.12.2020	13.03.2019
0140 - 2019 rev. 0 dod. 0	UNIPETROL, a.s.	Contract No. 0013-2019 - insurance and its support - insurance of nontechnology assets	01.01.2019	31.12.2019	07.05.2019
0139 - 2019 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	COMMAND CONTRACT - Training BOZP	01.01.2019	31.12.2023	05.03.2019
0085 - 2019 rev. 0 dod. 0	SPOLANA s.r.o.	Confidentiality agreement	28.06.2017	27.6.2022	28.06.2017
0079 - 2019 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on easement	31.10.2019	indefinite	06.09.2019
0078 - 2019 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on easement	31.10.2019	indefinite	06.09.2019
0057 - 2019 rev. 0 dod. 0	Nadace Unipetrol	Donation contract	04.02.2019	Until meeting of the obligation	04.04.2019
0054 - 2019 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Teaching (high school, university, core staff)	01.01.2019	31.12.2019	31.01.2019
0053 - 2019 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Technical and research support of Spolana	01.01.2019	31.12.2019	31.01.2019
0050 - 2019 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	New analytical methods	01.01.2019	31.12.2019	31.01.2019
0048 - 2019 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Water management	01.01.2019	31.12.2019	31.01.2019
0047 - 2019 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Hydrogen management	01.01.2019	31.12.2019	31.01.2019

Contract / amendment number	Company	Subject of the document	Valid from	Valid until	Date of conclusion of contract
0046 - 2019 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Dynamic modeling	01.01.2019	31.12.2019	31.01.2019
0045 - 2019 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Alternative raw materials for petrochemistry and refinery	01.01.2019	31.12.2019	31.01.2019
0044 - 2019 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Production and use of biofuels	01.01.2019	31.12.2019	31.01.2019
0043 - 2019 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	VBU, asphalts, fuel oils and POx optimization	01.01.2019	31.12.2019	31.01.2019
0042 - 2019 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Testing of HDS / HCU catalysts	01.01.2019	31.12.2019	31.01.2019
0041 - 2019 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Training center support	01.01.2019	31.12.2019	31.01.2019
0040 - 2019 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Quality of motor fuels and operation support	01.01.2019	31.12.2019	31.01.2019
0039 - 2019 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	ACE - Testing of alternative raw materials and catalysts for FCC	01.01.2019	31.12.2019	31.01.2019
0039 - 2019 rev. 0 dod. 1	Unipetrol výzkumně vzdělávací centrum, a.s.	Amendment to the contract for work "ACE - testing of alternative raw materials and catalysts for FCC	01.04.2019	31.12.2019	03.04.2019
0032 - 2019 rev. 0 dod. 0	UNIPETROL a.s.	Contract for termination and establish of the easement	31.10.2019	indefinite	06.09.2019
0022 - 2019 rev. 0 dod. 0	POLSKI KONCERN NAFTOWY ORLEN	Purchase of benzene 19 January (for resale)	28.12.2018	31.1.2019	08.01.2019
0020 - 2019 rev. 0 dod. 0	ORLEN INSURANCE LTD	TG 11 (30.7.2013) - payment on account agreement	15.01.2019	indefinite	29.01.2019
0016 - 2019 rev. 0 dod. 0	Anwil S. A.	Purchase of caustic soda in 2019	01.03.2019	31.12.2019	31.05.2019
0928 - 2018 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací	Donation contract	01.01.2019	Until meeting of the obligation	26.02.2019
0917 - 2018 rev. 0 dod. 0	HC VERVA Litvínov, a.s.	Agreement on confidentiality, protection of data and prohibition of its misuse	16.10.2018	indefinite	16.10.2018
0894 - 2018 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Camera system in the Petrochemical warehouses	15.12.2018	31.5.2019	13.12.2018
0894 - 2018 rev. 0 dod. 1	ORLEN Ochrana Sp. z o. o.,	Camera system in the Petrochemical warehouses	15.12.2018	31.5.2019	26.03.2019
0892 - 2018 rev. 0 dod. 0	ORLEN INSURANCE LTD	Insurance policy no. OIL/ALL/02/2018 - insurance of property, interruption of operations as a result of property damage, insurance of machinery, interruption of operations as a result of damage to machinery	01.12.2018	1.12.2019	01.12.2018
0862 - 2018 rev. 0 dod. 0	ORLEN SERWIS SPÓŁKA AKCYJNA, odštěpný závod	Contract on lease and provision of services - offices in building no. 2859 + services	26.11.2018	indefinite	28.11.2018
0862 - 2018 rev. 0 dod. 1	ORLEN SERWIS SPÓŁKA AKCYJNA, odštěpný závod	Contract on lease and provision of services - extension of the lease by office 824 in building no. 2859	17.01.2019	indefinite	31.01.2019
0862 - 2018 rev. 0 dod. 2	ORLEN SERWIS SPÓŁKA AKCYJNA, odštěpný závod	Contract on lease and provision of services - extension of the rent by the cloakroom in building no. 0625/1, offices and cloakroom in building no. 7211	01.07.2019	indefinite	27.09.2019
0862 - 2018 rev. 0 dod. 3	ORLEN SERWIS SPÓŁKA AKCYJNA, odštěpný závod	Contract on lease and provision of services -mail service extensions	01.11.2019	indefinite	18.11.2019
0862 - 2018 rev. 0 dod. 4	ORLEN SERWIS SPÓŁKA AKCYJNA, odštěpný závod	Contract on lease and provision of services - extension of rent by building no. 7711	01.11.2019	indefinite	
0856 - 2018 rev. 0 dod. 0	UNIPETROL DEUTSCHLAND GMBH	CONTRACT ON PROVISION OF SERVICES (SLA - FIX)	01.01.2014	indefinite	17.04.2018
0856 - 2018 rev. 0 dod. 1	UNIPETROL DEUTSCHLAND GMBH	Amendment 1 - CONTRACT ON PROVISION OF SERVICES (SLA - FIX)	01.01.2016	indefinite	01.03.2016
0841 - 2018 rev. 0 dod. 0	UNIPETROL, a.s.	The Framework Contract on ensuring provision of certain information and access to information systems	01.01.2018	indefinite	03.12.2018
0841 - 2018 rev. 0 dod. 2	UNIPETROL, a.s.	Supplement no. 2 to the Framework Contract on ensuring provision of certain information and access to information systems	01.01.2019	31.12.2019	10.12.2019
0822 - 2018 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Contract on provision of support services - MPP	01.10.2018	30.11.2023	11.02.2019
0781 - 2018 rev. 0 dod. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	KRALUPY - Contract on supply and consumption of potable water	01.07.2018	indefinite	16.10.2018
0743 - 2018 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	KRALUPY - Contract on supply and consumption of potable water	01.07.2018	indefinite	09.10.2018
0718 - 2018 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Construction of a control centre in Litvínov	20.09.2018	31.12.2019	11.01.2019
0717 - 2018 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	COOPERATION AGREEMENT ON TREASURY AREA CENTRALISATION IN THE ORLEN CAPITAL GROUP	13.09.2018	indefinite	02.11.2018
0717 - 2018 rev. 0 dod. 1	Polski Koncern Naftowy ORLEN S.A.	AMENDMENT AGREEMENT NO. 1 TO THE COOPERATION AGREEMENT ON TREASURY AREA CENTRALISATION IN THE ORLEN CAPITAL GROUP	01.04.2019	indefinite	29.03.2019
0704 - 2018 rev. 0 dod. 0	Polski koncern Naftowy ORLEN S. A.	Cooperation agreement	07.09.2018	Until meeting of the obligation	26.10.2018
0668 - 2018 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on establishment of an easement	08.10.2012	indefinite	08.10.2012
0651 - 2018 rev. 0 dod. 0	SPOLANA a.s.	Contract on insurance and its management - Liability insurance - Category 2	01.05.2018	30.4.2019	26.09.2018
0533 - 2018 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on provision of part of targeted support from the expenditure of the state budget for research, development and innovation for resolution of project FV 30083	01.03.2018	31.12.2020	18.07.2018
0512 - 2018 rev. 0 dod. 0	HC VERVA Litvínov, a.s.	CONTRACT ON PROVISION OF SERVICES to HC VERVA (SLA - Fix)	01.06.2018	indefinite	17.07.2018
0512 - 2018 rev. 0 dod. 1	HC VERVA Litvínov, a.s.	CONTRACT ON PROVISION OF SERVICES - Amendment No. (SLA)1 HC VERVA	01.01.2019	indefinite	29.01.2019
0499 - 2018 rev. 0 dod. 0	Polski koncern Naftowy ORLEN S. A.	DATA PROCESSING AGREEMENT - Connect	25.02.2019	indefinite	08.04.2019
0498 - 2018 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	DATA PROCESSING AGREEMENT	07.06.2018	indefinite	21.03.2019
0487 - 2018 rev. 0 dod. 0	UNIPETROL a.s.	Easement contract - Chvatěruby	31.12.2008	indefinite	
0485 - 2018 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	AGREEMENT REGARDING THE COOPERATION IN THE PROCUREMENT SEGMENT IN ORLEN GROUP	01.01.2018	indefinite	24.10.2018
0458 - 2018 rev. 0 dod. 0	UNIPETROL a.s.	Contract on termination of an easement and on establishment of an easement - Chvatěruby, Velrusy	01.01.2008	indefinite	
0457 - 2018 rev. 0 dod. 0	UNIPETROL a.s.	Easement contract - Dolní Jiřetín, Žaluzí u Litvínova	11.04.2000	indefinite	
0456 - 2018 rev. 0 dod. 0	UNIPETROL a.s.	Easement contract - Chvatěruby, Lobeček, Velrusy	11.04.2000	indefinite	
0314 - 2018 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Box 3 – Security system sewage treatment plant, perimeter KRLP	20.03.2018	30.6.2019	04.04.2018
0314 - 2018 rev. 0 dod. 1	ORLEN Ochrana Sp. z o. o.,	Box 3 – Security system sewage treatment plant, perimeter KRLP	16.07.2018	30.6.2019	08.08.2018
0314 - 2018 rev. 0 dod. 2	ORLEN Ochrana Sp. z o. o.,	Box 3 – Security system sewage treatment plant, perimeter KRLP	06.09.2018	30.6.2019	02.11.2018
0313 - 2018 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Box 2 – Security system Kralupy (SKP, SDS, Paramo, PIB)	20.03.2018	31.12.2019	04.04.2018
0313 - 2018 rev. 0 dod. 1	ORLEN Ochrana Sp. z o. o.,	Box 2 – Security system Kralupy (SKP, SDS, Paramo, PIB)	06.09.2018	31.12.2019	02.11.2018
0312 - 2018 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Box 1 – Security system Petrochemical operations, Chempark, gate 16 building AB	20.03.2018	31.3.2019	04.04.2018
0312 - 2018 rev. 0 dod. 1	ORLEN Ochrana Sp. z o. o.,	Box 1 – Security system Petrochemical operations, Chempark, gate 16 building AB	16.07.2018	31.3.2019	08.08.2018
0312 - 2018 rev. 0 dod. 2	ORLEN Ochrana Sp. z o. o.,	Box 1 – Security system Petrochemical operations, Chempark, gate 16 building AB	06.09.2018	31.3.2019	02.11.2018
0211 - 2018 rev. 0 dod. 0	PARAMO, a.s.	Contract on the company to meet the obligation in reporting greenhouse gas emission reductions in compliance with the Air Protection Act	09.03.2018	9.3.2021	08.03.2018
0117 - 2018 rev. 0 dod. 0	UNIPETROL, a.s.	assignment of the contract to UNIPETROL RPA	01.05.2016	Until meeting of the obligation	21.06.2016
5109 - 2018 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on electricity supply, re-invoicing of electricity distribution and supply of thermal energy	01.07.2018	indefinite	09.11.2018
5109 - 2018 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Change in payment for electricity supply and re-invoicing thermal energy	01.11.2018	indefinite	03.12.2018
5109 - 2018 rev. 0 dod. 2	UNIPETROL DOPRAVA, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	28.03.2019
1210 - 2017 rev. 0 dod. 0	SPOLANA a.s.	Confidentiality agreement	19.07.2017	18.7.2025	19.07.2017

Contract / amendment number	Company	Subject of the document	Valid from	Valid until	Date of conclusion of contract
1204 - 2017 rev. 0 dod. 0	Nadace Unipetrol	Donation contract	20.12.2017	Until meeting of the obligation	15.12.2017
1125 - 2017 rev. 0 dod. 0	PETROTRANS, s.r.o.	NDA - non-disclosure agreement	19.07.2017	indefinite	19.07.2017
1075 - 2017 rev. 0 dod. 0	Paramo a.s.	Lease of space for business activities	01.04.2017	indefinite	03.05.2018
0974 - 2017 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Provision of maintenance for telecommunication and weak current systems	01.08.2017	indefinite	01.10.2017
0974 - 2017 rev. 0 dod. 1	ORLEN Ochrana Sp. z o. o.,	Amendment 1 - Provision of maintenance for telecommunication and weak current systems	01.01.2019	indefinite	01.04.2019
0762 - 2017 rev. 0 dod. 3	ORLEN SERWIS SPÓŁKA AKCYJNA, branch	Supporting activity for work inspection in the mechanical field	01.01.2019	31.12.2019	31.12.2018
0752 - 2017 rev. 0 dod. 0	SPOLANA a.s.	Lease of 143 railway wagons	01.01.2017	31.12.2017	13.09.2017
0752 - 2017 rev. 0 dod. 1	SPOLANA a.s.	Amendment - Lease railway wagons	01.01.2018	31.12.2022	23.04.2018
0752 - 2017 rev. 0 dod. 2	SPOLANA a.s.	RTC rental, cleaning - update for next period	01.07.2018	31.12.2022	27.11.2018
0621 - 2017 rev. 0 dod. 0	ORLEN INSURANCE LTD	Insurance for the event of terrorism, sabotage or intentional damage no. OIL/TER/02/2017	01.07.2017	1.7.2019	23.08.2017
0497 - 2017 rev. 0 dod. 0	UNIPETROL, a.s.	contract on assignment of a contract on provision of services	30.05.2017	indefinite	19.06.2017
0463 - 2017 rev. 0 dod. 0	ORLEN Ochrana Spolka	Contract on provision of services (SLA)	01.01.2014	indefinite	01.07.2014
0463 - 2017 rev. 0 dod. 1	ORLEN Ochrana Spolka	Amendment 1 - Contract on provision of services (SLA)	01.01.2015	indefinite	27.11.2014
0463 - 2017 rev. 0 dod. 2	ORLEN Ochrana Spolka	Amendment 2 - Contract on provision of services (SLA)	01.01.2016	indefinite	01.03.2016
0463 - 2017 rev. 0 dod. 3	ORLEN Ochrana Spolka	Contract on provision of services - amendment 3	01.01.2017	indefinite	23.08.2017
0463 - 2017 rev. 0 dod. 4	ORLEN Ochrana Spolka	Contract on provision of services - amendment 4 (SLA)	01.01.2018	indefinite	10.04.2018
0463 - 2017 rev. 0 dod. 5	ORLEN Ochrana Spolka	Contract on provision of services - amendment 5 (SLA)_ORLEN Ochrana	01.01.2019	indefinite	29.01.2019
0436 - 2017 rev. 0 dod. 0	Polski koncern Naftowy ORLEN S. A.	Contract on provision of services	01.02.2017	indefinite	24.11.2017
5394 - 2017 rev. 0 dod. 0	Paramo a.s.	Supply of oils and lubricants	01.01.2017	indefinite	31.12.2017
0388 - 2017 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on establishment of an easement	10.04.2017	indefinite	18.07.2017
0346 - 2017 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on collection and treatment of waste water	01.01.2017	indefinite	27.04.2017
0346 - 2017 rev. 0 dod. 2	UNIPETROL DOPRAVA, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	25.06.2019
0345 - 2017 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on collection and treatment of rainwater from storm sewers	01.01.2017	indefinite	27.04.2017
0345 - 2017 rev. 0 dod. 2	UNIPETROL DOPRAVA, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	25.06.2019
0307 - 2017 rev. 0 dod. 1	Nadace Unipetrol	Contract on provision of services - Amendment 1 (SLA_Fix) NADACE UNIPETROL	01.06.2018	indefinite	17.07.2018
0307 - 2017 rev. 0 dod. 0	Nadace Unipetrol	CONTRACT ON PROVISION OF SERVICES to NADACE UNIPETROL (SLA_Fix)	01.01.2017	indefinite	27.03.2017
0263 - 2017 rev. 0 dod. 0	ORLEN Projekt S.A.	Provision of project management services in relation to management of OSBL of EPC suppliers within the framework of project PE3	01.02.2017	Until meeting of the obligation	24.02.2017
0237 - 2017 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Confidentiality agreement	01.03.2017	indefinite	07.04.2017
0235 - 2017 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Contract on collection and treatment of rainwater from storm sewers	01.01.2017	indefinite	07.03.2017
0235 - 2017 rev. 0 dod. 2	Unipetrol výzkumné vzdělávací centrum, a.s.	Price Supplement for 2019	01.01.2019	indefinite	25.03.2019
5164 - 2017 rev. 0 dod. 0	Butadien Kralupy a.s.	Common use of the meter	24.11.2016	indefinite	
0159 - 2017 rev. 0 dod. 0	PETROTRANS, s.r.o.	Road transportation of fuels in tanker trucks for wholesale customers	01.11.2016	31.10.2019	01.11.2016
0159 - 2017 rev. 0 dod. 1	PETROTRANS, s.r.o.	Change of contacts	01.05.2017	Until meeting of the obligation	01.05.2017
0159 - 2017 rev. 0 dod. 2	PETROTRANS, s.r.o.	Road transport services - regulation of cooperation conditions	01.11.2018	31.10.2019	01.11.2018
0051 - 2017 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Contract on cooperation for the purpose of provision of energy services	01.01.2017	31.12.2020	10.02.2017
0051 - 2017 rev. 0 dod. 1	Polski Koncern Naftowy ORLEN S.A.	Specification of the contract in the field of VAT payment, modification of Annex 4	01.01.2017	31.12.2020	02.05.2017
0051 - 2017 rev. 0 dod. 2	Polski Koncern Naftowy ORLEN S.A.	Change the margin value for PKN	01.01.2019	31.12.2020	
0047 - 2017 rev. 0 dod. 0	Paramo a.s.	Supply of oils and lubricants	01.01.2017	indefinite	31.03.2017
0046 - 2017 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on supply of electricity to the consumption point in Kralupy	01.01.2017	31.12.2017	07.02.2017
0046 - 2017 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Prolongation of validity and effectiveness of the contract indefinitely, the price of electricity from 1.1.2018	01.01.2018	indefinite	09.02.2018
0046 - 2017 rev. 0 dod. 2	UNIPETROL DOPRAVA, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	15.02.2019
0009 - 2017 rev. 0 dod. 0	SPOLANA a.s.	AGREEMENT ON PROVISION AND RE-INVOICING OF ELECTRICITY SUPPLIES	01.01.2017	31.12.2020	09.12.2016
0009 - 2017 rev. 0 dod. 1	SPOLANA a.s.	Change in some provision of contract, change Appendix No. 2	01.01.2017	31.12.2020	14.09.2017
0009 - 2017 rev. 0 dod. 2	SPOLANA a.s.	Change of the planned unit cost of RPA's commercial services	01.01.2018	31.12.2020	18.04.2018
0009 - 2017 rev. 0 dod. 3	SPOLANA a.s.	Change of the planned unit cost of RPA's commercial services, prolongation of extension and effectiveness of the contract	01.01.2019	31.12.2021	08.04.2019
0008 - 2017 rev. 0 dod. 0	PARAMO, a.s.	AGREEMENT ON PROVISION AND RE-INVOICING OF ELECTRICITY SUPPLIES	01.01.2017	31.12.2020	22.12.2016
0008 - 2017 rev. 0 dod. 1	PARAMO, a.s.	Change in some provision of contract, change Appendix No. 2	01.01.2017	31.12.2020	25.10.2017
0008 - 2017 rev. 0 dod. 2	PARAMO, a.s.	Change of the planned unit cost of RPA's commercial services	01.01.2018	31.12.2020	23.03.2018
0008 - 2017 rev. 0 dod. 3	PARAMO, a.s.	Change of the planned unit cost of RPA's commercial services, prolongation of extension and effectiveness of the contract	01.01.2019	31.12.2021	09.05.2019
0007 - 2017 rev. 0 dod. 0	PARAMO, a.s.	Agreement on initiation of activities of the Active Energy Trading Group Model	01.01.2017	31.12.2020	22.11.2016
1295 - 2016 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Cooperation agreement no. PSH/01/2016	04.03.2016	indefinite	04.03.2016
1219 - 2016 rev. 0 dod. 0	Butadien Kralupy a.s.	Contract on provision of services to Butadien Kralupy a.s. - SLA	01.01.2014	indefinite	02.12.2014
1219 - 2016 rev. 0 dod. 1	Butadien Kralupy a.s.	Amendment 1 - Contract on provision of services SLA to Butadien Kralupy a.s.	01.01.2015	indefinite	27.11.2014
1219 - 2016 rev. 0 dod. 2	Butadien Kralupy a.s.	Amendment 2 - Contract on provision of services SLA to Butadien Kralupy a.s.	01.01.2016	indefinite	01.03.2016
1219 - 2016 rev. 0 dod. 3	Butadien Kralupy a.s.	Contract on provision of services - Amendment 3	01.01.2017	indefinite	13.12.2017
1219 - 2016 rev. 0 dod. 4	Butadien Kralupy a.s.	Contract on provision of services - Amendment 4 BtD	01.01.2018	indefinite	10.04.2018
1219 - 2016 rev. 0 dod. 5	Butadien Kralupy a.s.	Contract on provision of services - amendment 5 (SLA) BtD	01.06.2018	indefinite	17.07.2018
1219 - 2016 rev. 0 dod. 6	Butadien Kralupy a.s.	Contract on provision of services - Amendment 6 (SLA) BUTADIEN	01.01.2019	indefinite	29.01.2019
1175 - 2016 rev. 0 dod. 0	ORLEN Lietuva	Contract - Calculation of social security and health insurance for employees from Lithuania	01.04.2016	31.3.2018	08.12.2016
1175 - 2016 rev. 0 dod. 1	ORLEN Lietuva	ADDITIONAL AGREEMENT No 1 - contract extension	01.04.2019	31.3.2021	23.04.2019
1140 - 2016 rev. 0 dod. 0	Polski koncern Naftowy ORLEN S. A.	Agreement on assumption of rights and obligations - SAP licences	31.12.2010	indefinite	01.10.2008
1140 - 2016 rev. 0 dod. 1	Polski koncern Naftowy ORLEN S. A.	Amendment No. 1 to Agreement No. FI/21/2008 - Price Reduction of SAP Licenses Maintenance	01.01.2012	indefinite	01.01.2010
1140 - 2016 rev. 0 dod. 2	Polski koncern Naftowy ORLEN S. A.	Amendment No. 2 to Agreement No. FI/21/2008 - Price Reduction of SAP Licenses Maintenance and adding 100 licences	01.01.2015	indefinite	01.01.2012
1084 - 2016 rev. 0 dod. 0	Paramo a.s.	Lease agreement	01.01.2012	indefinite	21.09.2012
1084 - 2016 rev. 0 dod. 1	Paramo a.s.	Amendment 1 - lease agreement	01.01.2015	indefinite	01.01.2015
1084 - 2016 rev. 0 dod. 2	Paramo a.s.	Amendment 2 - lease agreement	01.12.2018	indefinite	07.03.2019
1083 - 2016 rev. 0 dod. 0	ORLEN Ochrana Sp. z o. o.,	Contract on provision of support services	30.09.2014	30.9.2016	24.09.2014
1083 - 2016 rev. 0 dod. 1	ORLEN Ochrana Sp. z o. o.,	Amendment 1 - Contract on provision of support services	01.01.2016	indefinite	26.04.2016
1083 - 2016 rev. 0 dod. 2	ORLEN Ochrana Sp. z o. o.,	Amendment 2 - Contract on provision of support services	01.01.2017	indefinite	27.04.2017
0007 - 2017 rev. 0 dod. 0	PARAMO, a.s.	Active Energy Business Group Model Launch Agreement	01.01.2017	31.12.2020	22.11.2016
1071 - 2016 rev. 0 dod. 0	Spolana a.s.	Agreement on confidentiality, protection of information and prohibition of its misuse	10.06.2013	indefinite	30.04.2013
1026 - 2016 rev. 0 dod. 0	ORLEN Projekt S.A.	lol - PE3 Project - OSBL and Early Service	11.08.2016	Until meeting of the obligation	11.08.2016
1006 - 2016 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Agreement on confidentiality, protection of data and prohibition of its misuse	21.03.2016	indefinite	21.03.2016

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0846 - 2016 rev. 0 dod. 0	HC VERVA Litvinov, a.s.	Agreement on confidentiality, protection of data and prohibition of its misuse	15.10.2014	indefinite	15.10.2014
0773 - 2016 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Framework contract on provision of IT services	01.01.2012	indefinite	16.05.2012
0721 - 2016 rev. 0 dod. 0	PKN ORLEN SA	Contract on use of Microsoft licences	05.11.2008	indefinite	12.11.2008
0705 - 2016 rev. 0 dod. 0	PARAMO, a.s.	Protection of trade secrets	01.06.2007	indefinite	20.07.2007
0679 - 2016 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on facilitation of construction	10.08.2016	indefinite	05.09.2016
0661 - 2016 rev. 0 dod. 0	UNIPETROL RPA HUNGARY KORLÁTOLT	Contract on provision of services	01.08.2016	indefinite	23.08.2016
0661 - 2016 rev. 0 dod. 1	UNIPETROL RPA HUNGARY KORLÁTOLT	Contract on provision of services - Amendment 1	01.01.2017	indefinite	23.08.2017
0661 - 2016 rev. 0 dod. 2	UNIPETROL RPA HUNGARY KORLÁTOLT	Contract on provision of services - Amendment 2 (SLA) UNI HU	01.01.2018	indefinite	10.04.2018
0661 - 2016 rev. 0 dod. 3	UNIPETROL RPA HUNGARY KORLÁTOLT	Contract on provision of services - Amendment 3 (SLA) UNI HU	01.01.2019	indefinite	29.01.2019
0578 - 2016 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on lease of premises (provision of premises for fire fighters for the purposes of an on call service, compliance with the requirements of Act No. 262/2006 Coll., Labour Code, relating to emergency service employees of works fire brigade at Unipetrol RPA)	01.08.2016	indefinite	01.08.2016
0419 - 2016 rev. 0 dod. 0	PARAMO, a.s.	Lease of 129 railway wagons (dark products)	01.01.2016	31.12.2016	28.06.2016
0419 - 2016 rev. 0 dod. 3	PARAMO, a.s.	Update of rental of RTC for dark stuff for 2019	01.01.2019	31.12.2019	20.03.2019
0224 - 2016 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on supply and consumption of process and fresh water	01.01.2016	indefinite	31.03.2016
0224 - 2016 rev. 0 dod. 3	UNIPETROL DOPRAVA, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	25.06.2019
0213 - 2016 rev. 0 dod. 0	PETROTRANS, s.r.o.	Contract on supply and consumption of process water	01.01.2016	indefinite	23.02.2016
0213 - 2016 rev. 0 dod. 3	PETROTRANS, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	12.04.2019
0206 - 2016 rev. 0 dod. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Contract on supply and consumption of process water	01.01.2016	indefinite	08.03.2016
0206 - 2016 rev. 0 dod. 3	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Price Supplement for 2019	01.01.2019	indefinite	20.03.2019
0133 - 2016 rev. 0 dod. 0	UNIPETROL, a.s.	Comprehensive Services Agreement	01.01.2016	indefinite	15.03.2016
0120 - 2016 rev. 0 dod. 0	PETROTRANS, s.r.o.	Contract on supply of energy services	01.01.2016	indefinite	29.02.2016
0120 - 2016 rev. 0 dod. 3	PETROTRANS, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	31.01.2019
0120 - 2016 rev. 0 dod. 4	PETROTRANS, s.r.o.	Change in payment for energy services	01.04.2019	indefinite	15.04.2019
0120 - 2016 rev. 0 dod. 5	PETROTRANS, s.r.o.	Change in payment for energy services	01.10.2019	indefinite	
0107 - 2016 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on supply of energy services	01.01.2016	indefinite	27.01.2016
0107 - 2016 rev. 0 dod. 2	UNIPETROL DOPRAVA, s.r.o.	Change payment for heating	01.04.2017	indefinite	09.05.2017
0107 - 2016 rev. 0 dod. 4	UNIPETROL DOPRAVA, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	25.06.2019
0107 - 2016 rev. 0 dod. 5	UNIPETROL DOPRAVA, s.r.o.	Change in payment for energy services	01.11.2019	indefinite	
0086 - 2016 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services	01.01.2016	indefinite	25.02.2016
0086 - 2016 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services - Amendment 1	01.06.2016	indefinite	20.10.2016
0086 - 2016 rev. 0 dod. 2	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services - Amendment 2	01.01.2017	indefinite	23.08.2017
0086 - 2016 rev. 0 dod. 3	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services - Amendment 3 (SLA) UNIDO	01.01.2018	indefinite	10.04.2018
0086 - 2016 rev. 0 dod. 4	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services - Amendment 4 (SLA) UNIDO	01.06.2018	indefinite	17.07.2018
0086 - 2016 rev. 0 dod. 5	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services - Amendment 5 (SLA) UNIDO	01.01.2019	indefinite	29.01.2019
0084 - 2016 rev. 0 dod. 0	UNIPETROL SLOVENSKO s.r.o.	Contract on provision of services	01.01.2016	indefinite	19.02.2016
0084 - 2016 rev. 0 dod. 1	UNIPETROL SLOVENSKO s.r.o.	Contract on provision of services - Amendment 1	01.01.2017	indefinite	23.08.2017
0084 - 2016 rev. 0 dod. 2	UNIPETROL SLOVENSKO s.r.o.	Contract on provision of services - Amendment 2 (SLA)	01.01.2018	indefinite	10.04.2018
0084 - 2016 rev. 0 dod. 3	UNIPETROL SLOVENSKO s.r.o.	Contract on provision of services - Amendment 3 (SLA) UNI SK	01.01.2019	indefinite	29.01.2019
0084 - 2016 rev. 0 dod. 4	UNIPETROL SLOVENSKO s.r.o.	Contract on provision of services - Amendment 4 (SLA) UNI SK	01.01.2019	indefinite	17.12.2019
0082 - 2016 rev. 0 dod. 0	SPOLANA s.r.o.	Contract on provision of services	01.01.2016	indefinite	19.01.2016
0082 - 2016 rev. 0 dod. 1	SPOLANA s.r.o.	Contract on provision of services - Amendment 1	01.01.2017	indefinite	23.08.2017
0082 - 2016 rev. 0 dod. 2	SPOLANA s.r.o.	Contract on provision of services - Amendment 2 (SLA) Spolana	01.01.2018	indefinite	15.05.2018
0082 - 2016 rev. 0 dod. 3	SPOLANA s.r.o.	Contract on provision of services - Amendment 3 (SLA) Spolana	01.06.2018	indefinite	17.07.2018
0082 - 2016 rev. 0 dod. 4	SPOLANA s.r.o.	Contract on provision of services - Amendment 4 (SLA) Spolana	01.01.2019	indefinite	19.12.2019
0082 - 2016 rev. 0 dod. 5	SPOLANA s.r.o.	Contract on provision of services - Amendment 5 (SLA) Spolana	01.09.2019	indefinite	19.12.2019
0081 - 2016 rev. 0 dod. 0	PETROTRANS, s.r.o.	Contract on provision of services	01.01.2016	indefinite	28.04.2016
0081 - 2016 rev. 0 dod. 1	PETROTRANS, s.r.o.	Contract on provision of services - Amendment 1	01.01.2017	indefinite	23.08.2017
0081 - 2016 rev. 0 dod. 2	PETROTRANS, s.r.o.	Contract on provision of services - Amendment 2	01.09.2017	indefinite	06.12.2017
0081 - 2016 rev. 0 dod. 3	PETROTRANS, s.r.o.	Contract on provision of services - Amendment 3 (SLA) Petrotrans	01.01.2018	indefinite	10.04.2018
0081 - 2016 rev. 0 dod. 4	PETROTRANS, s.r.o.	Contract on provision of services - Amendment 4 (SLA) Petrotrans	01.06.2018	indefinite	17.07.2018
0081 - 2016 rev. 0 dod. 5	PETROTRANS, s.r.o.	Contract on provision of services - Amendment 5 (SLA) Petrotrans	01.01.2019	indefinite	12.09.2019
0080 - 2016 rev. 0 dod. 0	Paramo a.s.	Contract on provision of services	01.01.2016	indefinite	08.03.2016
0080 - 2016 rev. 0 dod. 1	Paramo a.s.	Contract on provision of services - amendment 1	01.06.2016	indefinite	09.08.2016
0080 - 2016 rev. 0 dod. 2	Paramo a.s.	Contract on provision of services - Amendment 2	01.06.2017	indefinite	23.08.2017
0080 - 2016 rev. 0 dod. 3	Paramo a.s.	Contract on provision of services - Amendment 3 (SLA) Paramo	01.01.2018	indefinite	15.05.2018
0080 - 2016 rev. 0 dod. 4	Paramo a.s.	Contract on provision of services - Amendment 4 (SLA) Paramo	01.06.2018	indefinite	17.07.2018
0080 - 2016 rev. 0 dod. 5	Paramo a.s.	Contract on provision of services - Amendment 5 (SLA) Paramo	01.01.2019	indefinite	
0079 - 2016 rev. 0 dod. 0	Orlen Asfalt Česká	Service level agreement	01.01.2016	indefinite	29.03.2016
0079 - 2016 rev. 0 dod. 1	Orlen Asfalt Česká	Service level agreement - Amendment no. 1	01.01.2017	indefinite	23.08.2017
0079 - 2016 rev. 0 dod. 2	Orlen Asfalt Česká	Service level agreement - Amendment no. 2	01.01.2018	indefinite	10.04.2018
0079 - 2016 rev. 0 dod. 3	Orlen Asfalt Česká	Service level agreement - Amendment no. 3 (SLA) Orlen Asfalt	01.01.2019	indefinite	26.09.2019
0049 - 2016 rev. 0 dod. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Contract on supply of energy services	05.11.2015	indefinite	20.01.2016
0049 - 2016 rev. 0 dod. 3	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Price Supplement for 2019	01.01.2019	indefinite	25.01.2019
0023 - 2016 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Confidentiality agreement	05.01.2016	4.1.2021	12.01.2016
0016 - 2016 rev. 0 dod. 1	UNIPETROL, a.s.	Contract on provision of services - Amendment 1	01.01.2017	indefinite	23.08.2017
0016 - 2016 rev. 0 dod. 2	UNIPETROL, a.s.	Contract on provision of services - Amendment 2 (SLA) UNI AS	01.01.2018	indefinite	15.05.2018
0016 - 2016 rev. 0 dod. 3	UNIPETROL, a.s.	Contract on provision of services - Amendment 3 (SLA) UNI AS	01.06.2018	indefinite	17.07.2018
0016 - 2016 rev. 0 dod. 4	UNIPETROL, a.s.	Contract on provision of services - Amendment 4 (SLA) UNI AS	01.01.2019	indefinite	29.01.2019
0016 - 2016 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on provision of services	01.01.2016	indefinite	23.02.2016
0010 - 2016 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Framework contract on provision of laboratory services	01.01.2016	31.12.2017	26.01.2016
0010 - 2016 rev. 0 dod. 1	Unipetrol výzkumné vzdělávací centrum, a.s.	Amendment 1 - Framework contract on provision of laboratory services	01.01.2018	31.12.2020	30.11.2017
0898 - 2015 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Contract on use of the results of research activity (a project)	20.12.2015	31.12.2020	18.12.2015
0809 - 2015 rev. 0 dod. 3	Unipetrol výzkumné vzdělávací centrum, a.s.	Lease contract - laboratory instruments - extension of contract	01.01.2018	indefinite	20.12.2017
0809 - 2015 rev. 0 dod. 4	Unipetrol výzkumné vzdělávací centrum, a.s.	Lease agreement - extension of the lease of movable property	01.04.2018	indefinite	14.05.2018
0809 - 2015 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Contract on lease of movable property (laboratory equipment)	01.01.2015	31.12.2015	28.12.2015
0707 - 2015 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Contract on supply and consumption of process water and fresh water	01.10.2015	indefinite	15.12.2015
0707 - 2015 rev. 0 dod. 2	Unipetrol výzkumné vzdělávací centrum, a.s.	Change in the method of determining domestic water consumption from 1.3.2016	01.03.2016	indefinite	16.05.2016
0707 - 2015 rev. 0 dod. 5	Unipetrol výzkumné vzdělávací centrum, a.s.	Price Supplement for 2019	01.01.2019	indefinite	25.03.2019
0681 - 2015 rev. 0 dod. 0	Unipetrol výzkumné vzdělávací centrum, a.s.	Contract on supply of energy services	01.10.2015	indefinite	20.10.2015
0681 - 2015 rev. 0 dod. 1	Unipetrol výzkumné vzdělávací centrum, a.s.	Change in payment for energy services	01.11.2015	indefinite	15.12.2015
0681 - 2015 rev. 0 dod. 3	Unipetrol výzkumné vzdělávací centrum, a.s.	Change in payment for energy services	01.03.2016	indefinite	25.04.2016

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0681 - 2015 rev. 0 dod. 5	Unipetrol výzkumně vzdělávací centrum, a.s.	Change in payment for energy services	01.02.2017	indefinite	15.03.2017
0681 - 2015 rev. 0 dod. 7	Unipetrol výzkumně vzdělávací centrum, a.s.	Price Supplement for 2019	01.01.2019	indefinite	14.02.2019
0558 - 2015 rev. 0 dod. 4	UNIPETROL, a.s.	Price Supplement for 2019	01.01.2019	indefinite	24.01.2019
0558 - 2015 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on supply of energy services	01.08.2015	indefinite	23.10.2016
0401 - 2015 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Lease contract for third-party plots of land	01.07.2015	indefinite	06.10.2015
0401 - 2015 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Lease for plots from third parties - change of rent	01.02.2018	indefinite	17.08.2018
0366 - 2015 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Mandate contract	27.06.2015	indefinite	27.06.2015
0353 - 2015 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Railway siding lease agreement - reduction in unused assets	01.09.2019	indefinite	24.10.2019
0353 - 2015 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on lease of railway sidings	27.06.2015	indefinite	
0336 - 2015 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	PROVISION OF TRANSPORT SERVICES ON RAILWAYS - SIDINGS for Unipetrol RPA and Česká Rafinérská	01.07.2015	30.6.2018	08.12.2015
0336 - 2015 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Siding service - change of rates and KPI's	01.10.2017	indefinite	15.12.2017
0336 - 2015 rev. 0 dod. 3	UNIPETROL DOPRAVA, s.r.o.	new siding rates 2019	01.01.2019	31.12.2019	24.01.2019
0073 - 2015 rev. 0 dod. 0	PKN Orlen S.A.	Confidentiality agreement	19.12.2014	19.12.2019	19.12.2014
0807 - 2014 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	LEASE OF RAILWAY FREIGHT WAGONS	01.01.2015	31.12.2015	01.05.2015
0807 - 2014 rev. 0 dod. 5	UNIPETROL DOPRAVA, s.r.o.	Rent of 530 RTC's - 2019 update	01.01.2019	31.12.2019	
0805 - 2014 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	PROVISION OF CLEANING SERVICES FOR RAILWAY WAGONS AND FILLING WITH AMMONIA	01.01.2015	31.12.2017	01.05.2015
0805 - 2014 rev. 0 dod. 2	UNIPETROL DOPRAVA, s.r.o.	new rates for RTC cleaning	01.08.2018	indefinite	13.09.2018
0805 - 2014 rev. 0 dod. 3	UNIPETROL DOPRAVA, s.r.o.	new rates for RTC cleaning	01.08.2019	indefinite	09.12.2019
0804 - 2014 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	PROVISION OF RAIL TRANSPORT SERVICES	01.01.2015	31.12.2017	01.05.2015
0804 - 2014 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	rail transport services - update of contacts, KPI's , prices or 2018	01.01.2018	indefinite	27.07.2018
0696 - 2014 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on supply and consumption of heat energy	09.10.2014	indefinite	09.10.2014
0696 - 2014 rev. 0 dod. 4	Unipetrol výzkumně vzdělávací centrum, a.s.	Extension of the contract by newly installed measurement in the building 2828	01.02.2017	indefinite	15.03.2017
0696 - 2014 rev. 0 dod. 6	Unipetrol výzkumně vzdělávací centrum, a.s.	Price Supplement for 2019, update the sampling diagram	01.01.2019	indefinite	14.02.2019
0599 - 2014 rev. 0 dod. 0	PETROTRANS, s.r.o.	Provision of road transport services - dedicated fleet	01.08.2014	31.7.2019	09.09.2014
0599 - 2014 rev. 0 dod. 1	PETROTRANS, s.r.o.	Rates increase of rental for TERM and SPOT vehicles	01.08.2014	31.7.2019	01.01.2016
0599 - 2014 rev. 0 dod. 2	PETROTRANS, s.r.o.	Rates increase of rental for TERM and SPOT vehicles	01.10.2016	31.7.2019	01.10.2016
0599 - 2014 rev. 0 dod. 3	PETROTRANS, s.r.o.	Rates increase of rental for TERM and SPOT vehicles	01.09.2017	31.7.2019	01.09.2017
0599 - 2014 rev. 0 dod. 4	PETROTRANS, s.r.o.	evaluation of drivers	01.12.2017	indefinite	06.02.2018
0599 - 2014 rev. 0 dod. 5	PETROTRANS, s.r.o.	Update of Annex 1 (price list)	01.05.2018	31.7.2019	10.09.2018
0599 - 2014 rev. 0 dod. 6	PETROTRANS, s.r.o.	Update of Annex 1b - List of vehicles - Fuels	01.07.2018	31.7.2019	31.01.2019
0599 - 2014 rev. 0 dod. 7	PETROTRANS, s.r.o.	Definition of the number of vehicles for the period 01-07 / 2019	01.01.2019	31.7.2019	31.01.2019
0599 - 2014 rev. 0 dod. 8	PETROTRANS, s.r.o.	Change of KPIs and levels of their fulfillment	01.04.2019	31.7.2019	29.04.2019
0599 - 2014 rev. 0 dod. 9	PETROTRANS, s.r.o.	Contract prolongation about 2 years	01.08.2019	31.7.2021	
0589 - 2014 rev. 0 dod. 1	Polski Koncern Naftowy ORLEN S.A.	update KPI's + cost for planning from 1.9.2017	01.08.2017	indefinite	25.10.2017
0589 - 2014 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Contract on planning of road deliveries	01.08.2014	indefinite	12.08.2014
0490 - 2014 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on use of access to the AspenTech programme	01.05.2014	31.12.2014	28.07.2014
0490 - 2014 rev. 0 dod. 5	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on use of access to the AspenTech programme	01.01.2019	31.12.2019	04.04.2019
312-2014 rev. 0 dod. 0	SPOLANA a.s.	Agreement on confidentiality, protection of information and prohibition of its misuse	25.02.2014	indefinite	
216-2014 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on supply and consumption of heat energy	01.01.2014	indefinite	13.02.2014
0216 - 2014 rev. 0 dod. 5	UNIPETROL DOPRAVA, s.r.o.	Change in the provisions of the contract, Price Supplement for 2019	01.01.2019	indefinite	25.06.2019
94-2014 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on combined electricity supply services	01.01.2014	indefinite	01.01.2014
0094 - 2014 rev. 0 dod. 2	Unipetrol výzkumně vzdělávací centrum, a.s.	Reconnection of transfer points in OM No. 0152 after reconstruction of switchboards	25.02.2015	indefinite	25.02.2015
0094 - 2014 rev. 0 dod. 4	Unipetrol výzkumně vzdělávací centrum, a.s.	Change in electricity price rate from 1.12.2016, change in electricity prices for 2017	01.01.2017	indefinite	15.03.2017
0094 - 2014 rev. 0 dod. 5	Unipetrol výzkumně vzdělávací centrum, a.s.	Replacing the electricity meter	27.06.2017	indefinite	27.10.2017
0094 - 2014 rev. 0 dod. 7	Unipetrol výzkumně vzdělávací centrum, a.s.	Price Supplement for 2019	01.01.2019	indefinite	14.02.2019
0094 - 2014 rev. 0 dod. 8	Unipetrol výzkumně vzdělávací centrum, a.s.	Replacement of electricity meters at transfer points No. 0152/01 and 0152/02	06.03.2019	indefinite	23.04.2019
0082 - 2014 rev. 0 dod. 7	UNIPETROL DOPRAVA, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	28.03.2019
0082 - 2014 rev. 0 dod. 8	UNIPETROL DOPRAVA, s.r.o.	Change in connection to LDS	01.11.2019	indefinite	
0082 - 2014 rev. 1 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Agreement on the Adjustment of Rights and Obligations D-6/2019	01.01.2019	31.10.2019	
162-2013 rev. 0 dod. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	MANDATE CONTRACT	01.03.2013	indefinite	26.03.2013
378-2012 rev. 0 dod. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Mandate contract	27.06.2012	indefinite	22.08.2012
376-2012 rev. 0 dod. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Contract on provision of support services for the complex	01.07.2012	indefinite	22.08.2012
376-2012 rev. 0 dod. 1	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Amendment 1 - Contract on provision of support services for the complex	01.01.2014	indefinite	20.03.2014
0376 - 2012 rev. 0 dod. 2	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Amendment 2 - Contract on provision of support services for the complex	01.07.2012	indefinite	04.04.2016
0376 - 2012 rev. 0 dod. 3	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Amendment 3 - Contract on provision of support services for the complex	01.09.2016	indefinite	29.09.2016
0376 - 2012 rev. 0 dod. 4	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Amendment 4 - Contract on provision of support services for the complex	01.01.2017	indefinite	27.04.2017
0376 - 2012 rev. 0 dod. 5	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Amendment 5 - Contract on provision of support services for the complex	01.01.2018	indefinite	01.03.2018
0376 - 2012 rev. 0 dod. 6	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Amendment 6 - Contract on provision of support services for the complex	01.01.2019	indefinite	12.02.2019
368-2012 rev. 0 dod. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Contract on provision of telecommunication services	26.06.2012	indefinite	22.08.2012
0368 - 2012 rev. 0 dod. 1	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Amendment - Contract on provision of telecommunication services	01.10.2017	indefinite	01.10.2017
0368 - 2012 rev. 0 dod. 2	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Amendment - Contract on provision of telecommunication services	01.01.2019	indefinite	30.04.2019
319-2012 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Lease contract (placement of two information panels on complex fencing)	01.05.2012	30.4.2013	17.07.2012
0319 - 2012 rev. 0 dod. 5	Unipetrol výzkumně vzdělávací centrum, a.s.	Lease contract - extension of the contract validity (placing one information panel on the fencing of the premises - project UniCRE)	01.05.2017	indefinite	09.05.2017
287-2012 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on lease and provision of services (lease of premises in building no. 2805, 2806 and the related movables)	01.01.2012	31.12.2012	07.05.2012
0287 - 2012 rev. 0 dod. 17	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on lease and provision of services -	01.01.2019	indefinite	10.01.2019
221-2012 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on supply and consumption of technical gases	01.01.2012	indefinite	01.01.2012
0221 - 2012 rev. 0 dod. 7	Unipetrol výzkumně vzdělávací centrum, a.s.	Price Supplement for 2019	01.01.2019	indefinite	14.02.2019
209-2012 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on supply and consumption of technical gases	01.01.2012	indefinite	02.02.2012
0209 - 2012 rev. 0 dod. 7	UNIPETROL DOPRAVA, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	28.03.2019
121-2012 rev. 0 dod. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Contract on provision of services – control centre and reception	01.02.2012	31.1.2014	27.01.2012

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0121 - 2012 rev. 0 dod. 6	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Amendment 6 - Contract on provision of services – control centre and reception	01.01.2019	indefinite	02.04.2019
576-2011 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Agreement on cooperation and mutual provision of personnel	01.01.2011	indefinite	01.12.2011
469-2011 rev. 0 dod. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Contract on conditions of physical security of property and persons and on the conditions for performance of other services	01.07.2011	30.6.2013	24.08.2011
0469 - 2011 rev. 0 dod. 7	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Amendment 7 - Contract on conditions of physical security of property and persons and on the conditions for performance of other services	01.01.2019	indefinite	01.08.2019
165-2011 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on use of goodwill UNIPETROL, a.s.	01.01.2009	indefinite	11.02.2010
165-2011 rev. 0 dod. 1	UNIPETROL, a.s.	Amendment No. 1 to the Agreement on Use of Goodwill UNIPETROL, a.s.	16.03.2011	indefinite	13.04.2011
138-2011 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on connection of a customer to the local distribution network	01.01.2011	indefinite	01.01.2011
138-2011 rev. 0 dod. 1	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on customer connection to the LDS	01.01.2014	indefinite	01.01.2014
0138 - 2011 rev. 0 dod. 2	Unipetrol výzkumně vzdělávací centrum, a.s.	Reconnection of transfer points after reconstruction of switchboards	25.02.2015	indefinite	25.02.2015
135-2011 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supply of gases and related services and payment conditions for them	01.01.2011	indefinite	11.04.2011
516-2010 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on establishment of an easement	27.08.2010	indefinite	11.11.2010
154-2010 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on termination and creation of an easement	10.01.2001	indefinite	10.01.2001
153-2010 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on establishment of an easement	27.12.1999	indefinite	27.12.1999
834-2009 rev. 0 dod. 0	PKN Orlen S.A.	Cooperation Agreement	08.10.2009	indefinite	02.11.2009
834-2009 rev. 0 dod. 1	PKN Orlen S.A.	Description document	08.10.2009	indefinite	
834-2009 rev. 0 dod. 2	PKN Orlen S.A.	AMENDMENT NO. 1 to COOPERATION AGREEMENT dated 2 November 2009	01.01.2013	indefinite	
0834 - 2009 rev. 0 dod. 3	PKN Orlen S.A.	Cooperation agreement "Statement"	30.04.2014	indefinite	30.04.2014
627-2009 rev. 0 dod. 0	UNIPETROL, a.s.	provision of SAP licences	01.05.2009	indefinite	30.06.2009
627-2009 rev. 0 dod. 1	UNIPETROL, a.s.	Amendment 1 - price increase	01.10.2009	indefinite	05.11.2009
627-2009 rev. 0 dod. 2	UNIPETROL, a.s.	Amendment 2 - providing SAP licenses	01.01.2010	indefinite	20.05.2010
580-2009 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on lease and provision of services (lease of the plots of land under building no. 2816, 2828, 2838, access areas, provision of services)	01.10.2010	indefinite	06.05.2009
580-2009 rev. 0 dod. 1	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on lease and provision of services (change of the effective date and validity of the Agreement)	01.01.2011	31.12.2031	28.05.2010
580-2009 rev. 0 dod. 2	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on lease and provision of services (change to quarterly invoicing, change of rental price according to price map, extension of provided services)	01.01.2011	31.12.2031	29.06.2011
580-2009 rev. 0 dod. 3	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on lease and provision of services (extending the scope of provided fire rescue services)	01.01.2014	31.12.2031	
0580 - 2009 rev. 0 dod. 4	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on lease and provision of services (extension of the lease of the area of the building No. 2838 and the degradation of the scope of the fire rescue service)	01.07.2014	31.12.2031	03.10.2014
0580 - 2009 rev. 0 dod. 5	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on lease and provision of services (extension of the scope of provided fire-fighting rescue services in building 2828.)	01.04.2015	indefinite	23.06.2015
525-2009 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Lease contract (lease of premises in building no. 5711, 5814, 5808 and 5824 - conclusion in a new separate contract)	01.01.2009	indefinite	30.03.2009
525-2009 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Lease contract (reduction by renting premises in building no. 5824 and extension by renting premises in building no. 5814)	01.10.2010	indefinite	11.11.2010
424-2009 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on property management no. S400/250/99	01.01.2000	indefinite	01.01.2000
424-2009 rev. 0 dod. 1	UNIPETROL, a.s.	Amendment 1 - Contract on property management no. S400/250/99	18.08.2003	indefinite	18.08.2003
424-2009 rev. 0 dod. 2	UNIPETROL, a.s.	Amendment 2 - Contract on property management no. S400/250/99	11.10.2004	indefinite	11.10.2004
424-2009 rev. 0 dod. 3	UNIPETROL, a.s.	Amendment 3 - Contract on property management no. S400/250/99	01.01.2009	indefinite	04.03.2009
92-2009 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Contract on provision of services - performance of analytical work	01.01.2009	indefinite	23.01.2009
1032-2008 rev. 0 dod. 0	UNIPETROL, a.s.	Corporate Level Agreement	18.12.2008	indefinite	19.12.2008
1032 - 2008 rev. 0 dod. 2	UNIPETROL, a.s.	Amendment 1 - Corporate Level Agreement	10.12.2015	indefinite	10.11.2015
1017-2008 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on termination and establishment of an easement	12.05.2008	indefinite	26.08.2008
763-2008 rev. 0 dod. 0	UNIPETROL, a.s.	Credit agreement - CZK 9.75 billion	25.06.2008	indefinite	25.06.2008
763-2008 rev. 0 dod. 1	UNIPETROL, a.s.	Amendment 1 - Credit agreement - increasing the limit to CZK 12 billion	01.12.2008	indefinite	18.12.2008
763-2008 rev. 0 dod. 2	UNIPETROL, a.s.	Amendment 2 - Credit agreement - increasing the limit to CZK 14 billion	11.01.2012	indefinite	11.01.2012
763-2008 rev. 0 dod. 3	UNIPETROL, a.s.	Amendment 3 - Credit agreement - increasing the limit to CZK 17 billion	17.12.2013	indefinite	17.12.2013
708-2008 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services for the complex (use of the land, security and in-house transport of people)	01.01.2008	indefinite	04.08.2008
708-2008 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services for the complex (reduction in the number of tickets for in-house passenger transport)	01.01.2013	indefinite	07.03.2013
0708 - 2008 rev. 0 dod. 2	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services for the complex (reduction in the number of tickets for in-house passenger transport)	01.01.2016	indefinite	09.03.2016
0708 - 2008 rev. 0 dod. 3	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services for the complex (increase in the number of tickets for in-house passenger transport)	01.01.2017	indefinite	10.03.2017
707-2008 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Agreement on common use of the works fire brigade (hereinafter referred to only as WFB)	01.01.2008	indefinite	04.08.2008
693-2008 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on lease and provision of services (lease of premises in the complex, lease of land and also provision of services)	01.01.2008	indefinite	21.07.2008
693-2008 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Contract on lease and provision of services (Extension of the Security Service Treaty - "Central Security Desk")	01.08.2010	indefinite	19.10.2010
548-2008 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on lease and provision of services (lease of premises in building no. 2838)	01.03.2008	indefinite	06.03.2008
548-2008 rev. 0 dod. 1	UNIPETROL, a.s.	Contract on lease and provision of services (change in the subject of the lease - the tenant was moved from building no. 2838 to building no. 2846)	01.06.2010	indefinite	15.10.2010
471-2008 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on termination and establishment of an easement	01.01.2008	indefinite	11.07.2008
5-2008 rev. 0 dod. 0	UNIPETROL DEUTSCHLAND GmbH	Contract on commission-based business	27.12.2007	indefinite	18.10.2007
5-2008 rev. 0 dod. 1	UNIPETROL DEUTSCHLAND GmbH	Amendment No. 1 on the extension of the scope of representation to the area of Austria and Switzerland	01.06.2009	indefinite	01.06.2009
5-2008 rev. 0 dod. 2	UNIPETROL DEUTSCHLAND GmbH	Cooperation to optimize customer and product portfolio	25.06.2009	indefinite	24.06.2009
5-2008 rev. 0 dod. 3	UNIPETROL DEUTSCHLAND GmbH	UNI DE-repeal of Annex 2 - benzene DOMOCAPRO	01.01.2012	indefinite	16.06.2011
5-2008 rev. 0 dod. 4	UNIPETROL DEUTSCHLAND GmbH	Amendment to change the calculation and payment of commission	01.09.2012	indefinite	
425-2007 rev. 0 dod. 0	Butadien Kralupy a.s.	Purchase contract on deliveries and consumption of C4 fraction for the new butadiene unit	01.01.2010	31.12.2025	09.07.2007
425-2007 rev. 0 dod. 5	Butadien Kralupy a.s.	Butadiene - Change currency from CZK to USD	01.09.2013	31.12.2025	11.12.2013
0425 - 2007 rev. 0 dod. 8	Butadien Kralupy a.s.	Amendment No. 8 - quantity 2016	01.01.2016	31.12.2025	21.01.2017
0425 - 2007 rev. 0 dod. 11	Butadien Kralupy a.s.	Quantity of C4 fraction for 2019	01.01.2019	31.12.2019	18.02.2019
895-2006 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on termination of an easement and on establishment of an easement	01.12.2006	indefinite	20.12.2006
875-2006 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on protection of a trade secret and personal data	22.11.2006	indefinite	
402-2006 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on termination and establishment of an easement (exchange with Dopravní podnik)	01.04.2006	indefinite	

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348-2006 rev. 0 dod. 0	PKN ORLEN S.A.	Information Transfer and Confidentiality Agreement "Polyolefins"	28.02.2006	indefinite	
338-2006 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Cooperation Agreement "Business Value Creation Teams"	16.06.2005	indefinite	
333-2006 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	COM Cooperation Agreement	01.03.2006	indefinite	
Č. 01656 / 2004	UNIPETROL, a.s.	Contract on termination and establishment of an easement	08.12.2004	indefinite	
Č. 00913 / 2004	UNIPETROL DOPRAVA, s.r.o.	Contract for work - provision of services of a security consultant	01.01.2004	indefinite	
Č. 00913 / 2004 Dodatek č.1	UNIPETROL DOPRAVA, s.r.o.	Amendment No. 1 to the contract - provision of services of a security consultant (modification of the security consultant)	01.01.2005	indefinite	
5 400/020/03	UNIPETROL, a.s.	Establishment of an easement and termination of an easement	11.03.2003	indefinite	
5303-2003 rev. 0 dod. 1	UNIPETROL, a.s.	Agreement on easement contracts (Unification of land use for individual UNIPETROL, a.s. companies - ČESKÁ RAFINÉRSKÁ, a.s. - CHEMOPETROL, a.s. -KAUČUK, a.s.)	01.02.2007	indefinite	
75-2009	UNIPETROL, a.s.	Contract on provision of licences (sublicences) for use of SAP Software and provision of SAP support, as amended	15.05.2009	indefinite	15.05.2009
118-2010	UNIPETROL, a.s.	Preliminary contract on establishment of an easement	09.08.2010	indefinite	09.08.2010
97-2011	UNIPETROL, a.s.	Credit agreement	01.10.2011	indefinite	01.10.2011
98-2011	UNIPETROL, a.s.	Credit agreement (overdraft)	01.10.2011	indefinite	01.10.2011
81-2009	UNIPETROL, a.s.	CONTRACT on provision of licences (sublicences) for use of SAP Software and provision of SAP support, as amended	15.05.2009	indefinite	15.05.2009
76-2008	UNIPETROL, a.s.	Framework contract on ensuring development and use of the shared information environment for monitoring of surroundings of the Unipetrol Group	01.01.2008	indefinite	01.01.2008
103-2013	UNIPETROL, a.s.	Contract on termination and establishment of an easement	27.11.2013	indefinite	
135-2008	UNIPETROL, a.s.	Contract on ensuring of development and use of shared information environment for the monitoring of surroundings of the Unipetrol Group, as amended	01.01.2008	indefinite	01.01.2008
204-2008	UNIPETROL, a.s.	Agreement on contracts on an easement	15.05.2007	indefinite	15.05.2007
200-2008	UNIPETROL, a.s.	Contract on termination of an easement	20.08.2006	indefinite	20.08.2006
89-2007	UNIPETROL, a.s.	Contract on establishment of an easement	10.07.2007	indefinite	10.07.2007
202-2008	UNIPETROL, a.s.	Contract on establishment of an easement	31.08.2006	indefinite	31.08.2006
60-2009	UNIPETROL, a.s.	Contract on establishment of an easement	01.03.2009	indefinite	01.03.2009
97-2009	UNIPETROL, a.s.	Contract on establishment of an easement	30.06.2009	indefinite	30.06.2009
0065 - 2015	UNIPETROL, a.s.	Credit agreement B - Cashpooling	03.06.2015	indefinite	26.06.2015
0064 - 2015	UNIPETROL, a.s.	Credit agreement A - Cashpooling	03.06.2015	indefinite	26.06.2015
0063 - 2015	UNIPETROL, a.s.	Credit agreement	03.06.2015	indefinite	26.06.2015
0115 - 2019 rev. 0 dod. 0	Paramo a.s.	warehouse HVO	15.10.2019	indefinite	29.11.2019
0105 - 2019 rev. 0 dod. 0	POLSKI KONCERN NAFTOWY ORLEN	export Jet 09-2019	01.09.2019	30.9.2019	09.09.2019
0098 - 2019 rev. 0 dod. 0	POLSKI KONCERN NAFTOWY ORLEN	export Jet 08-2019	01.08.2019	31.8.2019	06.08.2019
0090 - 2019 rev. 0 dod. 0	POLSKI KONCERN NAFTOWY ORLEN	export Jetu	01.07.2019	31.7.2019	08.07.2019
0087 - 2019 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	diesel import 06-2019	01.06.2019	30.6.2019	07.05.2019
0083 - 2019 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	diesel import 05-2019	15.05.2019	31.5.2019	17.05.2019
0077 - 2019 rev. 0 dod. 0	ORLEN Deutschland GmbH	diesel import 05 2019 - part 2	01.05.2019	31.5.2019	07.05.2019
0075 - 2019 rev. 0 dod. 0	ORLEN Deutschland GmbH	diesel import 06-2019	01.06.2019	30.6.2019	07.05.2019
0074 - 2019 rev. 0 dod. 0	ORLEN DEUTSCHLAND GmbH	diesel import 05-2019	01.05.2019	31.5.2019	07.05.2019
0069 - 2019 rev. 0 dod. 0	ORLEN Deutschland GmbH	diesel import 04-2019	01.04.2019	30.4.2019	07.05.2019
0048 - 2019 rev. 0 dod. 0	ORLEN DEUTSCHLAND GmbH	diesel import 03-2019	01.03.2019	31.3.2019	08.03.2019
0043 - 2019 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Framework agreement for the purchase of fuel 2019	01.01.2019	31.12.2019	01.01.2019
0038 - 2019 rev. 0 dod. 0	SPOLANA s.r.o.	Settlement agreement	01.02.2019	Until meeting of the obligation	21.11.2019
0032 - 2019 rev. 0 dod. 0	ORLEN Deutschland GmbH	diesel import 02-2019	01.02.2019	28.2.2019	19.02.2019
0019 - 2019 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Purchase of alkylate 01-12 / 2019 PKN 1000-20000 tons	01.01.2019	31.12.2019	27.12.2018
0016 - 2019 rev. 0 dod. 0	ORLEN DEUTSCHLAND GmbH	Sales Contract 2019- fuels	01.01.2019	31.12.2019	01.01.2019
0015 - 2019 rev. 0 dod. 0	POLSKI KONCERN NAFTOWY ORLEN	Framework agreement 2019	01.01.2019	31.12.2019	26.03.2019
0012 - 2019 rev. 0 dod. 0	UNIPETROL RPA HUNGARY KORLÁTOLT	Framework agreement 2019	01.01.2019	31.12.2019	04.01.2019
0011 - 2019 rev. 0 dod. 0	UNIPETROL SLOVENSKO s. r. o.	Framework agreement 2019	01.01.2019	31.12.2019	03.02.2019
0011 - 2019 rev. 0 dod. 1	UNIPETROL SLOVENSKO s. r. o.	Amendment 1 - Transfer Price Adjustment	01.05.2019	31.12.2019	19.06.2019
0559 - 2018 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on lease of premises in building no. 8608, 8609 in ACHVK KRÁLUPY (transfer of ČESKÁ RAFINÉRSKÁ standard contract)	01.07.2018	indefinite	04.09.2018
0559 - 2018 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Contract for the lease of premises in ACHVK KRÁLUPY - termination of the lease in building No. 8609	01.11.2018	indefinite	10.01.2019
0109 - 2018 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Agreement on delivery and acceptance of natural gas	01.10.2018	indefinite	26.09.2018
0083 - 2018 rev. 0 dod. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Cooperation agreement	21.05.2018	indefinite	15.08.2018
0051 - 2018 rev. 0 dod. 0	SPOLANA a.s.	Long-term declaration of quantity and price no. 8/2018 - SPOLANA a.s.	01.02.2018	31.1.2023	31.01.2018
0122 - 2017 rev. 0 dod. 0	Paramo a.s.	purchase of nivols	01.01.2017	indefinite	14.01.2017
0073 - 2017 rev. 0 dod. 0	Polski koncern Naftowy ORLEN S. A.	contract for sale of Jet	01.04.2017	indefinite	20.03.2017
0073 - 2017 rev. 0 dod. 1	POLSKI KONCERN NAFTOWY ORLEN	Amendment No. 1 - Change in price calculation	23.07.2019	indefinite	23.07.2019
0006 - 2017 rev. 0 dod. 0	PARAMO, a.s.	Contract on purchase and sale of oil hydrogenates No. 3324/2016 / HVD / LVD - PARAMO, a.s.	22.11.2016	indefinite	22.08.2017
0212 - 2016 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Cooperation agreement - trading in natural gas	27.12.2016	31.12.2017	27.12.2016
0212 - 2016 rev. 0 dod. 2	Polski Koncern Naftowy ORLEN S.A.	Amendment 2 - Cooperation Agreement - Natural Gas Trading	01.01.2017	1.1.2020	20.12.2018
0210 - 2016 rev. 0 dod. 0	SPOLANA a.s.	Contract of supply of natural gas	01.01.2017	indefinite	29.12.2016
0179 - 2016 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Term contract on delivery of REB-Družba Tatneft / 2016-2017	01.07.2016	30.6.2017	30.06.2016
0179 - 2016 rev. 0 dod. 1	Polski Koncern Naftowy ORLEN S.A.	Amendment 1 to the REB-Družba Tatneft Framework Supply Agreement	01.01.2017	31.12.2019	13.12.2016
0019 - 2016 rev. 0 dod. 0	PARAMO, a.s.	sale of asphalt from 1.1.2016 / transition to transfer pricing	01.01.2016	indefinite	01.01.2016
0018 - 2016 rev. 0 dod. 0	ORLEN Asfalt Česká republika s.r.o.	sale of asphalt from 1.1.2016 / transition to transfer pricing	01.01.2016	indefinite	01.01.2016
0515 - 2015 rev. 0 dod. 0	PARAMO, a.s.	Contract for the supply of natural gas and invoicing of associated costs	01.01.2016	indefinite	15.12.2015
0016 - 2015 rev. 0 dod. 0	Paramo a.s.	Frame Contract: Unipetrol + Paramo taking part in motor fuels auctions	15.01.2015	indefinite	14.01.2015
0122 - 2014 rev. 0 dod. 0	SPOLANA a.s.	Framework purchase contract no. 946/2014 - SPOLANA a.s.	21.03.2014	indefinite	21.03.2014
82-2014 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on combined electricity supply services	01.01.2014	indefinite	05.02.2014
0082 - 2014 rev. 0 dod. 3	UNIPETROL DOPRAVA, s.r.o.	Change in connection to LDS	15.01.2016	indefinite	04.05.2016
0082 - 2014 rev. 0 dod. 4	UNIPETROL DOPRAVA, s.r.o.	Change in protection and termination of electricity supply in PM 39	01.08.2016	indefinite	18.10.2016
0082 - 2014 rev. 0 dod. 7	UNIPETROL DOPRAVA, s.r.o.	Price Supplement for 2019	01.01.2019	indefinite	28.03.2019
0082 - 2014 rev. 0 dod. 8	UNIPETROL DOPRAVA, s.r.o.	Change in connection to LDS	01.11.2019	indefinite	
0082 - 2014 rev. 1 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Agreement on the Adjustment of Rights and Obligations D-6/2019	01.01.2019	31.10.2019	
385-2013 rev. 0 dod. 0	PARAMO, a.s.	Agreement on provision of services between PARAMO, a. s. and UNIPETROL RPA, s.r.o.	01.01.2013	indefinite	
0385 - 2013 rev. 0 dod. 1	PARAMO, a.s.	Amendment No. 1 to the Agreement on Provision of Services between PARAMO, a.s. and UNIPETROL RPA, s.r.o.	28.03.2017	indefinite	30.03.2017
0289 - 2013 rev. 0 dod. 3	Polski Koncern Naftowy ORLEN S.A.	Amendment 3 to the General Supply Contract 2013-2016 REB-Družba between PKN and UniRPA	01.07.2016	30.6.2019	30.06.2016
319-2012 rev. 0 dod. 0	PARAMO, a.s.	Contract on storage and provision of other services PARAMO - UNIPETROL RPA	01.07.2012	indefinite	
0319 - 2012 rev. 0 dod. 1	PARAMO, a.s.	Specify place of delivery	01.02.2017	indefinite	05.04.2017
0319 - 2012 rev. 0 dod. 2	PARAMO, a.s.	increase of stock fee + additivation	01.01.2019	indefinite	14.02.2019
149-2009 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Contract on connection to the local distribution network	01.01.2009	indefinite	15.01.2009
149-2009 rev. 0 dod. 1	UNIPETROL DOPRAVA, s.r.o.	Change of circuit breaker value	01.03.2009	indefinite	22.04.2009
149-2009 rev. 0 dod. 2	UNIPETROL DOPRAVA, s.r.o.	Connection of new PM from 1.12.2010	01.12.2010	indefinite	27.01.2011
0149 - 2009 rev. 0 dod. 3	UNIPETROL DOPRAVA, s.r.o.	Change in connection to LDS	01.01.2009	indefinite	04.05.2016
0149 - 2009 rev. 0 dod. 4	UNIPETROL DOPRAVA, s.r.o.	Change of protection and termination of PM No. 39	01.08.2016	indefinite	18.10.2016

Contract / amendment number	Company	Subject of the document	Valid from	Valid until	Date of conclusion of contract
260-2007 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Sale Contract No. 22070308		indefinite	
259-2007 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Sale Contract No. 22070307		indefinite	
258-2007 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	CONTRACT No 350000330		indefinite	
211-2007 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	CONTRACT No 350000285		indefinite	
49-2007 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	CONTRACT No 3200001717		indefinite	
182-2006 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Term Contract No3200001485 for deliveries of diesel oil 10ppm S		indefinite	
149-2006 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Term Contract No 3200001452 for delivery of unleaded gasoline Pb95 50ppm		indefinite	
109-2006 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Agreement on Procedures - Sweet Crude Supplies		indefinite	
85-2006 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Agreement on Procedures - REBCO supplies		indefinite	
65-2006 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Sweet Crude Contract	25.01.2006	indefinite	
0065 - 2006 rev. 0 dod. 1	Polski Koncern Naftowy ORLEN S.A.	Amendment No. 1 to the contract for the supply of sweet crude oil	01.09.2009	indefinite	01.09.2009
0001 - 2005 rev. 0 dod. 0	Polski Koncern Naftowy ORLEN S.A.	Contract on delivery of petroleum via the Družba pipeline	29.09.2005	indefinite	29.09.2005
0001 - 2005 rev. 0 dod. 1	Polski Koncern Naftowy ORLEN S.A.	Amendment 1 to the Družba pipeline supply contract	05.12.2005	indefinite	05.12.2005
0001 - 2005 rev. 0 dod. 2	Polski Koncern Naftowy ORLEN S.A.	Amendment 2 to the Družba pipeline supply contract	01.09.2009	indefinite	01.09.2009
0001 - 2005 rev. 0 dod. 3	Polski Koncern Naftowy ORLEN S.A.	Amendment 3 to the Družba pipeline supply contract	01.07.2013	indefinite	01.07.2013
0001 - 2005 rev. 0 dod. 4	Polski Koncern Naftowy ORLEN S.A.	Amendment 4 to the Družba pipeline supply contract	30.06.2016	indefinite	30.06.2016
SSN_2016_138_00	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of services for fencing, protection and guarding of the SKP Užice complex	15.08.2016	indefinite	21.10.2016
NTS_2009_041_00	UNIPETROL DOPRAVA, s.r.o.	Contract for Work - provision of maintenance for track no. 106	01.10.2009	indefinite	01.10.2009
SLU_2005_024_00	UNIPETROL DOPRAVA, s.r.o.	Contract on supply of heat energy and re-invoicing of prices for delivery	01.01.2005	indefinite	22.02.2005
SSN_2014_162_00	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of cleaning services for railway wagons	01.01.2015	31.12.2019	30.04.2015
SSN_2014_161_00	UNIPETROL DOPRAVA, s.r.o.	Contract on provision of railway workshop services	01.01.2015	31.12.2019	30.04.2015
2008-351	UNIPETROL DOPRAVA, s.r.o.	Framework contract on use of BENZINA payment cards when paying for fuel	15.10.2003	indefinite	15.10.2003
2008-350	UNIPETROL DOPRAVA, s.r.o.	Framework supply contract - deliveries of fuel to petrol stations no. 2/03/040	15.10.2003	indefinite	15.10.2003
0370 - 2019 rev. 0 dod. 0	ORLEN OIL Sp. z o.o.	Orlen Oil Sp z o.o. - Agreement	21.06.2019	31.3.2021	21.06.2019
0362 - 2019 rev. 1 dod. 0	PARAMO, a.s.	Paramo - Contract on mediation of private goods collection	17.06.2019	31.3.2021	20.08.2019
0222 - 2019 rev. 0 dod. 0	PETROTRANS, s.r.o.	Petrotrans s.r.o., Framework agreement	20.03.2019	indefinite	15.04.2019
0907 - 2018 rev. 0 dod. 0	ORLEN Ochrona Spolka	Ground transport of consignments and cash processing	01.01.2019	indefinite	01.08.2019
0098 - 2018 rev. 1 dod. 0	HC VERVA Litvínov, a.s.	Contract on placement of an advertisement	01.05.2018	30.4.2021	02.07.2018
0173 - 2017 rev. 0 dod. 0	SPOLANA a.s.	Spolana a.s. - Framework agreement	23.05.2017	indefinite	28.07.2017
0173 - 2017 rev. 0 dod. 1	SPOLANA a.s.	Spolana a.s. - Framework agreement - Agreement 1	10.11.2017	indefinite	10.11.2017
0151 - 2015 rev. 0 dod. 0	Výzkumný ústav anorganické chemie, a.s.	Výzkumný ústav anorganické chemie - Framework contract on use of a Benzina payment card	01.04.2015	indefinite	23.09.2015
0150 - 2015 rev. 0 dod. 0	Butadien Kralupy a.s.	Butadien - Framework contract on use of a Benzina payment card	01.04.2015	indefinite	01.04.2015
0149 - 2015 rev. 0 dod. 0	PARAMO, a.s.	Paramo - Framework contract on use of a Benzina payment card	01.04.2015	indefinite	01.04.2015
0148 - 2015 rev. 0 dod. 0	PETROTRANS, s.r.o.	Petrotrans - Framework contract on use of a Benzina payment card	01.04.2015	indefinite	10.12.2015
0147 - 2015 rev. 0 dod. 0	UNIPETROL DOPRAVA, s.r.o.	Unipetrol Doprava - Framework contract on use of a Benzina payment card	01.04.2015	indefinite	01.02.2016
0143 - 2015 rev. 0 dod. 0	UNIPETROL, a.s.	Unipetrol - FA on the use of the Benzina payment card	01.04.2015	indefinite	01.04.2015
0119 - 2015 rev. 0 dod. 0	UNIPETROL, a.s.	Agreement on Ensuring the Development and Use of the Common Information Environment for Monitoring the Unipetrol Group Environment + Appendices 1-6	01.01.2008	indefinite	21.04.2008
0293 - 2014 rev. 0 dod. 0	UNIPETROL, a.s.	Unipetrol - FA for use of PKB	20.11.2014	1.4.2015	02.12.2014
0293 - 2014 rev. 0 dod. 1	UNIPETROL, a.s.	Open Drive Card - UNIPETROL	20.11.2014	indefinite	12.12.2014
0221 - 2014 rev. 0 dod. 0	UNIPETROL, a.s.	Cooperation Level Agreement (CLA)	25.11.2008	indefinite	25.11.2008
0221 - 2014 rev. 0 dod. 1	UNIPETROL, a.s.	Amendment 1 - Cooperation Level Agreement (CLA)	06.09.2012	indefinite	06.09.2012
0221 - 2014 rev. 0 dod. 2	UNIPETROL, a.s.	Amendment 2 - Agreement (CLA)	25.11.2008	indefinite	02.10.2014
0149 - 2014 rev. 0 dod. 0	PETROTRANS, s.r.o.	Transport contract - Petrotrans	01.01.2013	indefinite	10.06.2014
0016 - 2019 rev. 0 dod. 0	UNIPETROL, a.s.	Contract No. 0015-2019 on insurance and its administration	01.01.2019	31.12.2019	07.05.2019
0034 - 2018 rev. 0 dod. 0	UNIPETROL, a.s.	Contract on insurance and its management - Liability insurance - Category 1	01.05.2018	30.04.2019	20.10.2018
P1317	ORLEN Ochrona Sp. z o. o.,	Amendment 2 - Contract on provision of physical security services and other services	01.01.2018	indefinite	15.12.2018
P3517	ORLEN Ochrona Sp. z o. o.,	Amendment 1 - Contract on provision of physical security services and other services	01.04.2017	indefinite	22.03.2017
0042 - 2018 rev. 0 dod. 0	ORLEN Ochrona Sp. z o. o.,	Contract on provision of physical security services and other services	01.01.2019	indefinite	13.12.2018
0050 - 2019 rev. 0 dod. 0	SPOLANA s.r.o.	Agreement on confidentiality, protection of information and prohibition of its misuse	22.10.2019	indefinite	22.10.2019
0452 - 2018 rev. 0 dod. 0	HC VERVA Litvínov, a.s.	Contract on settlement of obligations - provision of a bank guarantee	01.07.2018	30.6.2019	21.06.2018
0004 - 2018 rev. 0 dod. 0	HC VERVA Litvínov, a.s.	Contract No. 0004-2018 on insurance and its management - Liability insurance for members of statutory bodies	01.11.2017	31.10.2018	27.04.2018