

2013 ANNUAL REPORT

RWE Grid Holding, a.s.

Key Ratios (CAS)

	2013
EBITDA (CZK million)	4,169.197
Operating result (CZK million)	-3.087
Net profit before taxation (CZK million)	4,178.428
Profit on ordinary activities after taxation (CZK million)	4,177.268
Investments (CZK million)	29,729.825

Wherever used in the text, the term Company or RWE Grid Holding refers to RWE Grid Holding, a.s.

Abbreviations

CAS	Czech Accounting Standards
EBITDA	Earnings before interest, taxes, depreciation, and amortization
FTE	Full-time equivalent workload
SLA	Service level agreement
RWE CZ Group	RWE Group in the Czech Republic
RWE Grid Holding Group	Group of RWE Grid Holding subsidiaries in the Czech Republic

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1 THE CHAIRMAN'S STATEMENT

Ladies and Gentlemen,

Year 2013 was the first year when RWE Grid Holding operated as a holding entity arching over through its subsidiaries the entire activities in the field of the natural gas distribution business of the RWE Group in the Czech Republic.

The initial step that led to the consolidation of the Group's Czech operations was the acquisition of shares in all RWE's regional distribution companies by RWE Grid Holding and the subsequent merger of VČP Net, s.r.o., JMP Net, s.r.o., and SMP Net, s.r.o. into RWE GasNet, s.r.o.

Another important transaction of the last year was the purchase of a 100% stake in JMP DS, s.r.o., which provides operations and maintenance services to support gas facilities run by the distribution system operator in the South Moravian Region. Plan for 2014 is to merge JMP DS, s.r.o. with our subsidiary RWE Distribuční služby, s.r.o.

The centralization of all distribution and infrastructure services could be realized thanks to a complex deal with the Macquarie Infrastructure and Real Assets, an international finance group that is a leader in alternative asset management, which has, as part of the deal, acquired a 34.96% share in RWE Grid Holding through its subsidiary CGN Holdings S.à r.l.

4 The goal of the above transactions was to reduce costs and increase efficiencies, and this objective will continue to be the main focus of future projects aimed at optimizing the RWE Group's internal operations.

The shareholder structure of the Company changed on 28 May 2013, following a transaction in which RWE Gas International N.V. made a non-monetary contribution, in the form of a majority ownership interest in RWE Grid Holding, to the share capital of RWE Česká republika a.s.

The reported year was marked by intensive communication with the Energy Regulatory Office, which mainly focused on the regulatory principles for the years 2015 to 2019, i.e. the parameters of the Fourth Regulatory Period.

I want to extend my thanks to employees of subsidiaries of RWE Grid Holding and partners who contributed to our good performance last year.

Our accomplishments were the result of numerous strategic decisions, hard work, and professional dedication.



Martin Herrmann

Chairman of the Board of Directors

2 REPORT OF THE SUPERVISORY BOARD FOR 2013

In 2013, the Supervisory Board held three regular meetings, where it handled all matters entrusted to the Supervisory Board under the law, the Articles of Association, and decisions of the General Meeting. During the Supervisory Board's discussions on individual matters, presented documents were supplemented by verbal comments of members of the Board of Directors. Oversight in the reported year focused on the Company's business, which consists of the management of subsidiaries that specialize in the distribution of natural gas and the maintenance of regional distribution networks in the Czech Republic.

At the beginning of 2013, the Supervisory Board approved agreements to transfer 100% shares in JMP Net, s.r.o., SMP Net, s.r.o., VČP Net, s.r.o., and RWE GasNet, s.r.o. concluded between RWE Grid Holding, a.s. and Jihomoravská plynárenská, a.s., Severomoravská plynárenská, a.s., Východočeská plynárenská, a.s., and RWE Energie, a.s.

In September 2013, the Supervisory Board approved an agreement to transfer a share in JMP DS, s.r.o., which was purchased from RWE Gas International N.V.

In conducting its oversight function, the Supervisory Board identified no issues contravening generally applicable laws and regulations, the Articles of Association, and decisions of the General Meeting.

On 28 March 2014, the Supervisory Board reviewed the Company's financial statements for the year ended 31 December 2013, the Board of Directors' profit distribution proposal for 2013, and the Report on Relations between Related Parties for the year ended 31 December 2013.

In concurrence with the auditor, the Supervisory Board concluded that the submitted financial statements provide a true and fair view of the Company's financial position as at 31 December 2013 as well as of its financial performance and cash flow in 2013 in accordance with Czech accounting regulations.

The Supervisory Board recommends to the General Meeting to approve the financial statements for 2013 and the Board of Directors' profit distribution proposal for 2013.

In Prague on 28 March 2014



Josef Benda

Chairman of the Supervisory Board

3 CORPORATE INFORMATION

3.1 General Information

Business name:	RWE Grid Holding, a.s.
Registered office:	Limuzská 3135/12, 100 98 Prague 10 – Strašnice
Company No.:	243 10 573
Legal form:	Joint stock company

Establishment and Incorporation

RWE Grid Holding, a.s. was established on 30 May 2012. The Company is registered under Section B, File 18283 in the Commercial Register maintained by the Prague Municipal Court.

Company Profile

The core business of RWE Grid Holding is the management and administration of its subsidiaries.

Organization Units

The Company has no other organizational units in the Czech Republic or abroad recorded in the Commercial Register.

3.2 Shareholders and Securities

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Share Capital and Securities

The Company has issued 38,580,000 registered shares in certificated form with a nominal value of CZK 727.50 per share. The shares constitute the share capital, which amounts to CZK 28,066,950,000.

As at 31 December 2013, a 65.04% share in the Company was held by RWE Česká republika a.s., with registered office at Limuzská 3135/12, 100 98 Prague 10 – Strašnice, Czech Republic, and a 34.96% share in the Company was held by CGN Holdings S.à r.l., with registered office at 46, Place Guillaume II, L-1648, Luxembourg, Grand Duchy of Luxembourg.

3.3 Governing and Supervisory Bodies

The Company's Board of Directors as at 31 December 2013

Martin Herrmann

Chairman

Born: 3 July 1967

Education: Westfälische Wilhelms-Universität, Münster, Economics

Other board memberships and commitments: Executive Director of RWE East, s.r.o., Chairman of the Board of Directors of RWE Česká republika a.s.; Chairman of the Supervisory Board of RWE Energie, a.s., Jihomoravská plynárenská, a.s., Severomoravská plynárenská, a.s., Východočeská plynárenská, a.s., and RWE Gas Storage, s.r.o.; Member of the Supervisory Board of RWE Supply & Trading GmbH, Budapesti Elektromos Művek Nyrt., and ÉMÁSz Nyrt.

Other business activities: None

Mark William Braithwaite

Member

Born: 10 November 1965

Education: University of Surrey, Guildford, BSc(HONS) Economics 2.1

Other board memberships and commitments: Member of the České Radiokomunikace a.s. Board of Directors, Alternate Director of the Kemble Water International Holdings Limited, Member of the Board of Directors of the NL Airport Finance Limited, Member of the Board of Directors of the NL Airport Holdings Limited, Member of the Board of Directors of the NL Airport Investments Limited

Other board memberships and commitments: None

Axel Gerhardy

Member

Born: 14 August 1971

Education: Georg-August Universität, Göttingen, Economics

Other board memberships and commitments: Vice-Chairman of the Board of Directors of RWE Česká republika a.s. and RWE Supply & Trading CZ, a.s.; Member of the Supervisory Board of RWE Gas Storage, s.r.o.

Other business activities: None

Thomas Merker

Member

Born: 28 November 1971

Education: Friedrich Schiller Universität Jena, ekonomie

Other board memberships and commitments: Executive Director of RWE GasNet, s.r.o. and Merker Immobiliengesellschaft, s.r.o.

Other business activities: None

Jan Valenta

Member

Born: 22 November 1965

Education: Charles University in Prague, Faculty of Mathematics and Physics, Doctorate of Software Systems

Other board memberships and commitments: Chairman of the Board of Directors of Jihomoravská plynárenská, a.s., Executive Director of RWE Distribuční služby, s.r.o. and JMP DS, s.r.o., Chairman of the Supervisory Board of Teplárna Kyjov, a.s.

Other business activities: None

Jiří Zrůst

Member

Born: 16. November 1974

Education: The OUBS Business School, Milton Keynes, UK, MBA

Other board memberships and commitments: Chairman of the České Radiokomunikace a.s. Board of Directors, Member of the Morava Holdings S.à r.l. Board of Directors, Member of the CGN Holdings S.à r.l. Board of Directors.

Other business activities: None

The Company's Supervisory Board as at 31 December 2013

Josef Benda

Chairman

Born: 23 December 1978

Education: Charles University in Prague, Faculty of Law, Doctorate, Postgraduate Studies; Faculty of Social Sciences, Doctorate, Postgraduate Studies; Nottingham Trent University, Postgraduate Studies in Business Law

Other board memberships and commitments: Deputy Chairman of the Supervisory Board of RWE Energie, a.s., Jihomoravská plynárenská, a.s., Severomoravská plynárenská, a.s., and Východočeská plynárenská, a.s., Chairman of the Board of Directors of EČS – Elektrárna Čechy-Střed, a.s. in liquidation.

Other business activities: None

Ivan Cestr

Deputy Chairman

Born: 8. January 1954

Education: Charles University in Prague, Faculty of Law, Doctorate

Other board memberships and commitments: Executive Director of GasNet, s.r.o., Member of the Board of Directors of STOMAT ALFA, a.s.

Other business activities: Counselorship

Howard Charles Higgins

Member

Born: 30 March 1953

Education: Leicester University, BSc- Engineering Science, MBA from Loughborough University

Other board memberships and commitments:

Member of the Board of Directors of the Energy Power Resources Limited,

Member of the Board of Directors of the Infrastructure Access Bermuda Limited,

Member of the Board of Directors of the LMIF Pylon Guernsey Limited,

Member of the Board of Directors of the LMIF Storage Holdings Ltd,

Member of the Board of Directors of the Lombard Odier Infrastructure Fund GP Limited,

Member of the Board of Directors of the MacqPisto GP SAS,

Member of the Board of Directors of the MacqPisto SAS,

Member of the Board of Directors of the Macquarie Infrastructure Private Trustee Company Limited,

Member of the Board of Directors of the Macquarie Luxembourg Gas S.à r.l.,

Member of the Board of Directors of the Macquarie Specialised Asset Management (Bermuda) Limited,

Member of the Board of Directors of the Macquarie Storage Holdings Limited,

Member of the Board of Directors of the Macquarie Strategic Storage Facilities Holdings S.à r.l.,

Member of the Board of Directors of the MEIF Renewable Energy (Holdings) Limited,
Member of the Board of Directors of the MEIF Renewable Energy Limited,
Member of the Board of Directors of the MEIF Renewable Energy Newco Limited,
Member of the Board of Directors of the Pisto SAS,
Member of the Board of Directors of the Sefyr Varme AB,
Member of the Board of Directors of the Tanquid Administration Limited,
Member of the Board of Directors of the Värmevärden AB,
Member of the Board of Directors of the Värmevärden I Nynäshamn AB,
Member of the Board of Directors of the Xoserve Limited,
Member of the Board of Directors of the FSS Infrastructure Funds S.à r.l.,
Member of the Board of Directors of the Macquarie Global Infrastructure Funds 2 S.à r.l.,
Member of the Supervisory Board of Directors of the Thyssengas GmbH

Other business activities: None

Changes in the Company's Governing Bodies in 2013:

The tenure of Holger Carl as the Chairman of the Board of Directors and of Zbyněk Solečký, Patrik Bauer, and Kristýna Kleinová as Members of the Supervisory Board ended on 30 January 2013.

On 31 January 2013, the sole shareholder exercising the powers of the General Meeting appointed Martin Herrmann, Axel Gerhardy, Thomas Merker, Jan Valenta, Jiří Zrůst, and Mark William Braithwaite Members of the Board of Directors. Effective as of the same date, Josef Benda, Ivan Cestr, and Howard Charles Higgins were appointed Members of the Supervisory Board.

The Board of Directors elected Martin Herrmann the Chairman of the Board of Directors, effective 6 February 2013.

Effective 25 March 2013, the Supervisory Board elected Josef Benda and Ivan Cestr the Chairman and Deputy Chairman of the Supervisory Board, respectively.

3.4 Persons Responsible for the Annual Report and Audit of the Financial Statements

Auditor and Audit Firm Responsible for Auditing the 2013 Financial Statements of RWE Grid Holding

Audit firm:
PricewaterhouseCoopers Audit, s.r.o.
Hvězdova 1734/2c
140 00 Prague 4
Registered in the Register of Audit Firms
of the Czech Chamber of Auditors, License No. 021

Auditor in charge:
Tomáš Bašta
License No. 1966

In Prague on 28 March 2014

Person Responsible for Accounting
Lucie Čejková
Head of Accounting
RWE Group Business Services CZ, s.r.o.

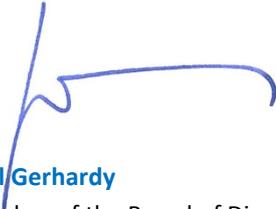
Persons Responsible for the 2013 Annual Report of RWE Grid Holding

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We, the undersigned, hereby affirm that information disclosed in this Annual Report is true and that no facts of material importance have been omitted or misrepresented.



Martin Herrmann
Chairman of the Board of Directors



Axel Gerhardy
Member of the Board of Directors

4 MANAGEMENT REPORT

4.1 Results

Revenues, Expenses, Profit

Profit before taxation amounted to CZK 4,178,428 thousand and mainly consisted of income from long-term financial assets, specifically profit transferred from subsidiaries.

Assets and Liabilities

The balance sheet total as at 31 December 2013 amounted to CZK 34,636,417 thousand.

Long-term financial assets, consisting of shares in subsidiaries with a book value of CZK 30,801,546 thousand, accounted for the highest share of total assets.

The share capital was the most important item on the side of liabilities. Based on a decision of the General Meeting, the share capital was reduced from CZK 38,580,000 thousand to CZK 28,066,950 thousand in the reported year.

Other capital funds in the amount of CZK 2,390,340 thousand were another important item on the side of liabilities.

Risk Management

All risks are classified in the Risk Catalogue and entered into the risk matrix, which allows identifying the most serious threats from the viewpoint of the probability of their occurrence and the extent of potential damage. In 2013, the Risk Management Committee, a body composed of executives from RWE Group companies in the Czech Republic, did not identify any risks jeopardizing the Company's existence.

Research and Development

The Company does not carry out research and development.

4.2 Business Activities

RWE Grid Holding was established to manage companies conducting business under the RWE Group in the Czech Republic, specifically natural gas distributors and providers of other services in this market segment in Czech regions.

The focus of the Company's business concentrates on its subsidiaries RWE GasNet, s.r.o., RWE Distribuční služby, s.r.o., and JMP DS, s.r.o.

Throughout the reported year, RWE Grid Holding actively exercised shareholder rights in its subsidiaries with a prospect of maintaining their prosperous performance on the Czech natural gas distribution market and meeting the objectives of the Company's dividend policy.

Subsidiaries

RWE GasNet, s.r.o.

The RWE Group's distribution companies in the Czech Republic were established on 1 January 2007 to comply with the European Union's laws and the ensuing amendment to the Energy Act requiring the legal separation of gas distribution from gas trading companies holding the respective licenses.

Upon their establishment, RWE had six regional distribution companies – STP Net, s.r.o., SČP Net, s.r.o., ZČP Net, s.r.o., VČP Net, s.r.o., SMP Net s.r.o., and JMP Net, s.r.o.

In order to streamline the structure, STP Net, s.r.o. and ZČP Net, s.r.o. merged in October 2009 into SČP Net, s.r.o., which was subsequently renamed RWE GasNet, s.r.o.

On 1 November 2013, VČP Net s.r.o., SMP Net s.r.o., and JMP Net s.r.o. merged into RWE GasNet, s.r.o., which has since that date been exclusively responsible for the gas distribution business of the RWE Group in the Czech Republic.

RWE GasNet, s.r.o. distributes gas in the entire territory of the Czech Republic with the exception of Prague and South Bohemia.

RWE GasNet, s.r.o. operates its distribution system based on a gas distribution license issued by the Energy Regulatory Office in accordance with the current version of the Energy Act.

As at 31 December 2013, the Company was supplying gas to 2,308,905 offtake points, as the quantity of gas distributed last year reached the 71.8 TWh mark.

Gas Assets		2013
Length of operated pipelines		
Local lines	km	42,452
Service lines	km	11,035
Long-distance lines	km	11,344
Transfer and very-high-pressure regulating stations		59
High-pressure regulating stations		2,801
Medium-pressure regulating stations		860

Being the largest distribution system operator in the Czech Republic, RWE GasNet, s.r.o. executes projects aimed at optimizing cost and energy consumption while maintaining high levels of security and supply reliability for the benefit of customers.

RWE Distribuční služby, s.r.o.

RWE Distribuční služby, s.r.o. provides maintenance- and operation-related services for gas facilities run by the RWE Group's distribution system operators in the Czech Republic. Other services provided by RWE Distribuční služby, s.r.o. to distribution system operators and other RWE Group companies in the Czech Republic include repair of gas facilities, measuring of the consumption and quality of natural gas, connection and disconnection of customer service lines, dispatching services, 1239 emergency telephone assistance, 24/7 emergency assistance service, network construction and reconstruction, and gas asset administration and documentation. In addition, RWE Distribuční služby, s.r.o. provides gas infrastructure demarcation services to the general public. With head office located in Brno, RWE Distribuční služby, s.r.o. conducts business in all regions of the Czech Republic. The Company has been operating as a separate entity since 1 January 2008.

In the reported year, RWE Distribuční služby, s.r.o. provided the abovementioned services to RWE GasNet, s.r.o., SMP Net, s.r.o., and VČP Net, s.r.o. based on service level agreements.

In addition, RWE Distribuční služby, s.r.o. organizes construction projects according to investment plans of distribution system operators.

JMP DS, s.r.o.

On 1 July 2013, a project involving spin-off by merger was approved as part of which a part of assets of Jihomoravská plynárenská, a.s. was transferred to JMP DS, s.r.o.

The division of Jihomoravská plynárenská, a.s., effective 1 October 2013, did not result in the winding up or dissolution of Jihomoravská plynárenská, a.s.

JMP DS, s.r.o. provided services needed for the safe, reliable, and efficient operation of the distribution networks owned by JMP Net. Services provided to JMP Net under service level agreements included the operation and maintenance of gas distribution networks, measuring of natural gas consumption and quality, and network construction and reconstruction. An integral part of the portfolio of services provided by JMP DS, s.r.o. were 24/7 emergency assistance and network controlling services.

4.3 Human Resources**Employees**

The Company had no employees in 2013.

4.4 Environmental Protection

As regards environmental protection, the RWE Grid Holding fulfilled all targets and complied with all requirements arising under current laws.

In conformity with environmental targets set for RWE Distribuční služby, s.r.o. for the reported year, the production of hazardous waste by distribution network facilities was reduced, mainly thanks to a project that involved the substitution of the input source for the technology of regulating stations. The management of recyclable waste was improved by optimizing waste collection with the aim of minimizing adverse impact on the environment.

In 2013, there was no incident with an adverse impact on the environment in the subsidiaries of RWE Grid Holding.

Occupational health and safety is one of the Company's key priorities. Managerial employees of all subsidiaries do utmost to ensure workplace safety to protect the wellbeing of employees of both RWE and its contractors. In 2013, a new concept for the management and organization of occupational health and safety was prepared for all RWE Group companies in the Czech Republic, including our subsidiaries. The concept will be implemented starting in 2014.

4.5 Subsequent Events

At the date of this Annual Report, there have been no reportable events liable to have a material effect on the assessment of the Company's business.

4.6 Outlook

In view of the very similar nature of their business, the subsidiaries RWE Distribuční služby, s.r.o. and JMP DS, s.r.o. are planned to merge in 2014 with a view to improve further the efficiency of their operations.

5 FINANCIAL SECTION

5.1 Financial Statements

Company name: RWE Grid Holding, a.s.

Identification number: 24310573

Legal form: joint stock company

Primary business: governance of part of the RWE Group in the Czech Republic

Balance sheet date: 31 December 2013

Date of preparation of the financial statements: 28 March 2014

BALANCE SHEET

(in thousand Czech crowns)

Ref. a	ASSETS b	31.12.13			31.12.12
		Gross 1	Provision 2	Net 3	Net 4
	TOTAL ASSETS	34,636,417	-	34,636,417	38,584,706
B.	Fixed assets	30,801,546	-	30,801,546	1,071,721
B. III.	Long-term investments	30,801,546	-	30,801,546	1,071,721
B. III. 1.	Investments in subsidiaries	30,801,546	-	30,801,546	1,071,721
C.	Current assets	3,834,869	-	3,834,869	37,508,545
C. III.	Short-term receivables	3,834,817	-	3,834,817	37,507,000
1.	Receivables - subsidiaries / controlling parties	13,056	-	13,056	37,507,000
2.	Taxes - receivables from the state	440	-	440	-
3.	Estimated receivables	3,821,321	-	3,821,321	-
C. IV.	Financial assets	52	-	52	1,545
1.	Cash at bank	52	-	52	1,545
D. I.	Prepayments and accrued income	2	-	2	4,440
1.	Accrued income	2	-	2	4,440

Ref. a	LIABILITIES AND EQUITY b	31.12.13	31.12.12
		5	6
	TOTAL LIABILITIES AND EQUITY	34,636,417	38,584,706
A.	Equity	34,635,288	38,583,650
A. I.	Share capital	28,066,950	38,580,000
A. I. 1.	Share capital	28,066,950	1,080,000
A. I. 2.	Changes in share capital not yet registered	-	37,500,000
A. II.	Capital contributions	2,390,340	-
A. II. 1.	Other capital contributions	2,390,340	-
A. III.	Reserve fund and other reserves	730	-
A. III. 1.	Legal reserve fund	730	-
A. V.	Profit / (loss) for the current period	4,177,268	3,650
B.	Liabilities	1,129	1,056
B. I.	Provisions	197	856
B. I. 1.	Income tax provision	197	856
B. III.	Short-term liabilities	932	200
B. III. 1.	Trade payables	161	75
B. III. 2.	Estimated payables	771	125

Company name: RWE Grid Holding, a.s.

Identification number: 24310573

Legal form: joint stock company

Primary business: governance of part of the RWE Group in the Czech Republic

Balance sheet date: 31 December 2013

Date of preparation of the financial statements: 28 March 2014

INCOME STATEMENT

(in thousand Czech crowns)

Ref.	DESCRIPTION	Accounting period	
		2013	30.5.2012 - 31.12.2012
		1	2
a	b		
B.	Cost of sales	2,359	203
1.	Services	2,359	203
+	Added value	(2,359)	(203)
D.	Taxes and charges	728	258
*	Operating result	(3,087)	(461)
VII.	Income from long-term investments	4,172,321	-
VII. 1.	Income from investments in subsidiaries and associates	4,172,321	-
X.	Interest income	9,231	4,972
O.	Other financial expenses	37	5
*	Financial result	4,181,515	4,967
Q.	Tax on profit or loss on ordinary activities	1,160	856
Q. 1.	- current	1,160	856
**	Profit or loss on ordinary activities after taxation	4,177,268	3,650
***	Net profit / (loss) for the financial period	4,177,268	3,650
****	Net profit / (loss) before taxation	4,178,428	4,506

Statement of changes in shareholders' equity

Year ended 31 December 2013

(CZK'000)	Share capital	Statutory reserve fund	Capital funds	Retained earnings	Total
As at 30 May 2012	1,080,000	-	-	-	1,080,000
Increase of share capital	37,500,000	-	-	-	37,500,000
Net profit for the current period	-	-	-	3,650	3,650
As at 31 December 2012	38,580,000	-	-	3,650	38,583,650
Allocation to statutory reserve fund	-	730	-	(730)	-
Dividends paid	-	-	-	(2,920)	(2,920)
Decrease of share capital	(10,513,050)	-	-	-	(10,513,050)
Contribution to other capital funds	-	-	-	-	-
Net profit for the current period	-	-	-	4,177,268	4,177,268
As at 31 December 2013	28,066,950	730	2,390,340	4,177,268	34,635,288

Cash flow statement

Year ended 31 December 2013

(CZK'000)	2013	Period from 30 May 2012 to 31 December 2012
Cash flows from operating activities		
Net profit on ordinary activities before tax	4,178,428	4,506
A.1 Adjustments for non-cash movements:		
A.1.1 Net interest expense	(9,231)	(4,972)
A.1.2 Dividend income	(4,172,321)	-
A* Net cash flow from operating activities before tax and changes in working	(3,124)	(466)
A.2 Working capital changes:		
A.2.1 Changes in receivables and prepayments and accrued income*	37,493,504	(7,000)
A.2.2 Changes in short-term payables, accrued expenses and deferred income	732	200
A** Net cash flow from operating activities before tax	37,491,112	(7,266)
A.1 Interest received	13,669	532
A.2 Income tax paid	(1,819)	-
A.3 Dividends and profit distribution received	351,000	-
A*** Net cash flow from operating activities	37,853,962	(6,734)
Cash flows from investing activities		
B.1 Acquisition of fixed assets	(39,891,825)	(1,071,721)
B*** Net cash flow from investing activities	(39,891,825)	(1,071,721)
Cash flow from financing activities		
C.1 Changes in equity:		
C.1.1 Dividends paid	(2,920)	-
C.1.2 Other cash contributions to equity received from shareholders**	2,390,340	-
C.1.3 Equity distribution paid to shareholders***	(351,050)	-
C*** Net cash flow from financing activities	2,036,370	-
Net decrease in cash and cash equivalents	(1,493)	(1,078,455)
Cash and cash equivalents as at the beginning of the year	1,545	1,080,000
Cash and cash equivalents as at the end of the year	52	1,545

* On 14 December 2012 the sole shareholder of RWE Gas International N.V. decided on the increase of share capital by the amount of CZK 37,500,000,000 to CZK 38,580,000,000 in the form of non-financial contribution. New shares were issued by the Agreement on subscription of shares concluded on 20 December 2012. On 21 December 2012 the Company concluded an agreement with RWE Gas International N.V. on repayment of the non-financial contribution for the full subscribed value in the form of transfer of receivable from RWE Aktiengesellschaft. The receivable from RWE Aktiengesellschaft was paid during 2013 and the repayment was disclosed under the line A.2.1. Changes in receivables and prepayments and accrued income.

** Contribution to other capital funds

*** Transaction is described in the Note 4. Equity

5.2 Notes to Financial Statements

1. General information

Introductory information about the Company

RWE Grid Holding, a.s. ("Company") was incorporated on 30 May 2012 and has its registered office at Limuzská 3135/12, Prague 10 – Strašnice, Czech Republic. The Company's primary business activity is management and governance of part of the RWE Group in the Czech Republic. Identification number of the Company is 243 10 573.

The members of the Board of Directors as at 31 December 2013 were as follows:

Name	Position	Appointed on
Martin Friedrich Herrmann	Chairman	6 February 2013
Thomas Merker	Member	31 January 2013
Jan Valenta	Member	31 January 2013
Axel Gerhardy	Member	31 January 2013
Mark William Braithwaite	Member	31 January 2013
Jiří Zrůst	Member	31 January 2013

The members of the Supervisory Board as at 31 December 2013 were as follows:

Name	Position	Appointed on
Josef Benda	Chairman	25 March 2013
Ivan Cestr	Vice-Chairman	25 March 2013
Howard Charles Higgins	Member	31 January 2013

The General Meeting is the supreme body of the Company. The Board of Directors governs the Company's activities and acts on its behalf. The Supervisory Board is the Company's controlling body.

2. Accounting policies

2.1. Basis of preparation

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in the Czech Republic and have been prepared under the historical cost convention.

In accordance with Generally Accepted Accounting Principles in the Czech Republic, the Company did not prepare the consolidated financial statements because as the controlled entity it is included in consolidated financial statements of the parent company RWE Aktiengesellschaft registered at Opernplatz 1, 45128 Essen, Germany, which prepares the consolidated financial statements in accordance with the International Financial Reporting Standards as adopted by the European Union.

2.2. Investments in subsidiaries and investments in associates

Investments in subsidiaries represent ownership interests in enterprises that are controlled by the Company ("the subsidiary").

Investments in associates represent ownership interests in enterprises over which the Company has significant influence, but not control ("the associate").

Investments in subsidiaries and associates are recorded at cost less a provision for diminution in value.

2.3. Receivables

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

2.4. Cash and cash equivalents

The Company has prepared a Cash flow statement using the indirect method.

Cash and cash equivalents include cash in hand, stamps and vouchers and cash in banks, including bank overdrafts.

Cash equivalents are short-term highly liquid investments that can be exchanged for a predictable amount of cash and no significant changes of value over time are expected. Cash equivalents are, for example, deposits with a maturity of less than 3 months from the date of acquisition and liquid debt securities traded in public markets.

2.5. Revenue and expense recognition

Revenue and expenses are recognized on accrual basis i.e. in the period which they relate to.

2.6. Provisions

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

2.7. Related parties

The Company's related parties are considered to be the following:

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

Material transactions and outstanding balances with related parties are disclosed in Note 7.

2.8. Subsequent events

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

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

3. Investments in subsidiaries

31 December 2013	Cost (CZK'000)	% of capital	2013 net Profit (CZK'000)	Net assets (CZK'000)	Book value of investments (CZK'000)	2013 transfer of profit and dividend income (CZK'000)
Czech entities						
RWE Distribuční služby, s.r.o.	1,071,721	100	431,751	587,667	1,071,721	782,751
RWE GasNet, s.r.o.	28,522,991	100	3,389,570	23,247,758	28,522,991	3,389,570
JMP DS, s.r.o.	1,206,834	100	213,855	214,055	1,206,834	-
Total	30,801,546				30,801,546	4,172,321

31 December 2012	Cost (CZK'000)	% of capital	2012 net profit (CZK'000)	Net assets (CZK'000)	Book value of investments (CZK'000)	The reported share of profit/loss from 30 May 2012 to 31 December 2012 (CZK'000)
Czech entities						
RWE Distribuční služby, s.r.o.	1,071,721	100	424,415	506,915	1,071,721	-
Total	1,071,721				1,071,721	-

In 2013 in an intragroup transaction the Company acquired shares of RWE GasNet, s.r.o., JMP Net, s.r.o., SMP Net, s.r.o., VČP Net, s.r.o. and JMP DS, s.r.o. within the RWE Group. The acquisition cost of the shares was determined based on expert opinions.

On 24 January 2013 the Company concluded profit transfer agreements with RWE Distribuční služby, s.r.o., RWE GasNet, s.r.o., JMP Net, s.r.o., SMP Net, s.r.o. and VČP Net, s.r.o.

On 20 November 2013 the Company entered into a profit transfer agreement with JMP DS, s.r.o. effective from 1 January 2014.

Effective 1 November 2013 companies JMP Net, s.r.o., SMP Net, s.r.o. and VČP Net, s.r.o. were merged into company RWE GasNet, s.r.o. with the decisive date of merger as at 1 January 2013.

RWE GasNet, s.r.o. has its registered office at Klášská 940, Ústí nad Labem.

RWE Distribuční služby, s.r.o. and JMP DS, s.r.o. have its registered office at Plynárenská 499/1, Brno.

There are no differences between the percentage of ownership and the percentage of voting rights in the subsidiaries.

4. Equity

Shareholders:

	31 December 2013			31 December 2012		
	Number of shares	Carrying value (CZK'000)	Share (%)	Number of shares	Carrying value (CZK'000)	Share (%)
RWE Gas International N.V.	-	-	-	38,580,000	38,580,000	100 %
RWE Česká republika a.s.	25,092,432	18,254,744	65.04 %	-	-	-
CGN Holdings S.a.r.l.	13,487,568	9,812,206	34.96 %	-	-	-
	38,580,000	28,066,950	100 %	38,580,000	38,580,000	100 %

RWE Česká republika a.s. has its registered office at, Limuzská 3135/12, Prague 10 – Strašnice, Zip code 100 98, Czech republic. CGN Holdings S.a.r.l. has its registered office in Duchy of Luxembourg, Luxembourg, 46 Place Guillaume II.

In order to optimize the Company's capital structure the sole shareholder RWE Gas International N.V. decided about the decrease of the Company's share capital from CZK 38,580,000,000 to CZK 28,066,950,000. This decision was recorded in the Commercial Register on 13 February 2013. Decrease of the Company's share capital has been realised by reduction of the nominal value of all shares from CZK 1,000 to CZK 727.5 per share, and exchange of shares for shares with a lower nominal value.

The liability to the shareholders resulting from the decrease of share capital in total value CZK 10,513,050,000 was settled as follows: CZK 351,050,000 was paid to the shareholders; remaining liability amounting to CZK 10,162,000,000 was transferred to the companies VČP Net, s.r.o., SMP Net, s.r.o., JMP Net, s.r.o. based on Agreement of transfer of liability. The Company's liability of CZK 10,162,000,000 to VČP Net, s.r.o., SMP Net, s.r.o., JMP Net, s.r.o. was subsequently offsetted with the receivable that arose as a result of decrease of share capital of VČP Net, s.r.o., SMP Net, s.r.o., JMP Net, s.r.o. in total amount of CZK 10,162,000,000 based on Agreement of reciprocal offset from 6 September 2013

On 31 January 2013 the conditions for the transfer of 34.96 % of the Company's share capital under the contract concluded between RWE Gas International N.V. and Smetana Holdings S.a.r.l. (currently CGN Holdings S.a.r.l.) were met.

The sole shareholder approved the financial statements for 2012 and decided about the distribution of profit earned in 2012 of CZK 3,650,000 on 29 April 2013.

In May 2013 RWE Gas International N.V., the sole shareholder of RWE Česká republika a.s., decided on an increase of share capital of RWE Česká republika a.s. by non-cash contribution of 25,092,432 pieces of shares of the Company.

5. Provisions

(CZK'000)	Income tax provision
Opening balance as at 30 May 2012	-
Charge for the year	856
Closing balance as at 31 December 2012	856
Charge for the year	1,160
Released during the year	-
Used during the year	(856)
Closing balance as at 31 December 2013	1,160

As at 31 December 2013 and 2012 the Company did not create any other provisions. The income tax provision for year 2013 in the amount of CZK 1,160,000 is reported in the balance sheet net of the income tax advances paid in the amount of CZK 963,000.

6. Receivables and liabilities

Other receivables as at 31 December include mainly receivables from cash-pooling from RWE GasNet, s.r.o. (see Note 7).

Estimated receivables comprise the profit transfers from RWE GasNet, s.r.o. and RWE Distribuční služby, s.r.o. (see Note 7).

As at 31 December 2013 and 2012 the Company did neither have any overdue receivables nor payables.

The Company does not have any overdue payables related to social or health insurance or any other overdue payables to tax authorities or other state institutions.

Trade and other payables have not been secured against any assets of the Company and are not due after more than 5 years.

7. Related party transactions

The Company was involved in the following transactions with related parties:

(CZK'000)	2013	Period from 30 May 2012 to 31 December 2012
Purchases:		
RWE Česká republika a.s. (services)	614	-
Other (services)	114	-
Total	728	-
Interest received from the loans provided:		
RWE Aktiengesellschaft	9,050	4,440
RWE Supply&Trading CZ, a.s.	-	531
RWE GasNet, s.r.o.	181	-
Total	9,231	4,971

The following related party balances were outstanding as at:

(CZK'000)	31 December 2013	31 December 2012
Accrued interest income:		
RWE Aktiengesellschaft	-	4,440
RWE GasNet, s.r.o.	2	-
Total accrued income	2	4,440
Receivables from profit transfer:		
RWE GasNet, s.r.o.	3,389,570	-
RWE Distribuční služby, s.r.o.	431,751	-
Total receivables from profit transfer	3,821,321	-
Loans provided/receivables from cash-pooling:		
RWE Aktiengesellschaft	-	37,500,000
RWE Supply&Trading CZ, a.s.	-	7,000
RWE GasNet, s.r.o.	13,056	-
Total loans provided/receivables from cash-pooling	13,056	37,507,000
Total receivables	3,834,377	37,511,440
(CZK'000)	31 December 2013	31 December 2012
Trade payables:		
RWE Česká republika a.s.	69	-
RWE Group Business Services CZ, s.r.o.	11	-
Total trade payables	80	-

Loans provided bear interest at market interest rates based on o/n (overnight) rates PRIBOR and PRIBID.

No remuneration (either financial or in kind) was provided to the members of statutory bodies in the accounting period ended 31 December 2013 and 2012.

8. Fees paid and payable to the audit company

The information relating to the fees paid and payable for services performed by the audit company is included in the consolidated financial statements of the ultimate parent company of the Group.

9. Commitments

As at 31 December 2013 and 2012 the Company did not have any contractual capital commitments.

10. Contingent liabilities

The management of the Company is not aware of any undisclosed contingent liabilities as at 31 December 2013 and 2012.

11. Subsequent events

On 14 February, the Company as the sole shareholder acting as the General Meeting of companies JMP DS, s.r.o. ("Dissolved Company") and RWE Distribuční služby, s.r.o. ("Successor Company") confirmed the intention of the merger of these companies. As a result of the merger, company JMP DS, s.r.o. will be dissolved without liquidation and its existence will cease through the merger with RWE Distribuční služby, s.r.o. The decisive date of the merger will be retrospective as at 1 January 2014.

The date on which the merger will become legally effective, i.e. the date of dissolution of the Dissolved Company and the date of acquisition of all assets, rights and obligations by the Successor Company, will be the date of the registration of the Merger in the Commercial Register, assuming approval of the transfer of the Dissolved Company's net assets to the Successor Company by the Company and subsequent registration of the Merger in the Commercial Register. The merger will become legally effective on this date.

No other events have occurred subsequent to year-end that would have a material impact on the financial statements as at 31 December 2013.

28 March 2014



Axel Gerhardy

Member of the Board of Directors

28 March 2014



Thomas Merker

Member of the Board of Directors

6 INDEPENDENT AUDITOR'S REPORT

6.1 Auditor's Report on the Financial Statements



Independent auditor's report

to the shareholders of RWE Grid Holding, a.s.

We have audited the accompanying financial statements of RWE Grid Holding, a.s., identification number 24310573, with registered office at Limuzská 3135/12, Praha 10 ("the Company"), which comprise the balance sheet as at 31 December 2013, the income statement, statement of changes in equity and cash flow statement for the year then ended and notes, including a summary of significant accounting policies and other explanatory information ("the financial statements").

Statutory Body's Responsibility for the Financial Statements

The Statutory Body is responsible for the preparation of the financial statements that give a true and fair view in accordance with Czech accounting legislation, and for such internal control as the Statutory Body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Act on Auditors of the Czech Republic, International Standards on Auditing and the related application guidance of the Chamber of Auditors of the Czech Republic. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2013, its financial performance and its cash flows for the year then ended in accordance with Czech accounting legislation.

28 March 2014


represented by partner


Tomáš Bašta
Statutory Auditor, Licence No. 1966

Note

Our report has been prepared in the Czech language and in English. In all matters of interpretation of information, views or opinions, the Czech version of our report takes precedence over the English version.

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6.2 Auditor's Report on the Annual Report and on the Report on Relations between Related Parties
as at 31 December 2013



**Independent auditor's report
to the shareholders of RWE Grid Holding, a.s.**

We have audited the financial statements of RWE Grid Holding, a.s., identification number 24310573, with registered office at Limuzská 3135/12, Praha 10 ("the Company") for the year ended 31 December 2013 disclosed in the annual report in chapter 5 and issued the opinion dated 28 March 2014 and disclosed in chapter 6.1.

Report on the Annual Report

We have verified that the other information included in the annual report of the Company for the year ended 31 December 2013 is consistent with the financial statements which are included in this annual report in chapter 5. The Statutory Body is responsible for the accuracy of the annual report. Our responsibility is to express an opinion on the consistency of the annual report with the financial statements based on our verification procedures.

Auditor's Responsibility

We conducted our verification procedures in accordance with the International Standards on Auditing and the related application guidance of the Chamber of Auditors of the Czech Republic. Those standards require that we plan and perform the verification procedures to obtain reasonable assurance about whether the other information included in the annual report which describes matters that are also presented in the financial statements is, in all material respects, consistent with the relevant financial statements. We believe that the verification procedures performed provide a reasonable basis for our opinion.

Opinion

In our opinion, the other information included in the annual report of the Company for the year ended 31 December 2013 is consistent, in all material respects, with the financial statements.

Report on review of the Report on Relations

In addition we have also reviewed the accompanying report on relations between the Company and its controlling party and between the Company and the other persons controlled by the same controlling party for the year ended 31 December 2013 (the "Report"), prepared in accordance with requirements of §66a of the Commercial Code. The completeness and accuracy of the Report is the responsibility of the Statutory Body of the Company. Our responsibility is to express our conclusion on the Report based on performed review.

Scope of Review

We conducted our review in accordance with Audit standard 56 of the Chamber of Auditors of the Czech Republic. This standard requires that we plan and perform the review to obtain limited assurance as to whether the Report is free of material factual misstatement. A review is limited primarily to inquiries of Company personnel, analytical procedures and examination, on a test basis, of factual accuracy of data. A review therefore provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Report has not been properly prepared, in all material respects, in accordance with the requirements of Article 66a of the Commercial Code.

28 March 2014


represented by partner


Tomáš Bašta
Statutory Auditor, Licence No. 1966

Note

Our report has been prepared in the Czech language and in English. In all matters of interpretation of information, views or opinions, the Czech version of our report takes precedence over the English version

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7 REPORT ON RELATIONS BETWEEN RELATED PARTIES AS AT 31 DECEMBER 2013

Whereas RWE Grid Holding, a.s. (hereinafter referred as “the Company”) as a controlled entity has not entered into controlling agreement that would be effective in 2013, the Company’s Board of Directors has, under Section 66a (9) of Act No 513/1991, the Commercial Code, as amended, drawn up this Report on Relations between the Company and Controlling Parties and between the Company and Other Parties controlled by the same controlling parties (hereinafter referred as “Related Parties”) for 2013, insofar as such parties are known to the Company. This Report constitutes an integral part of the Company’s Annual Report for 2013 and the Company’s shareholders will have this Report available by the same time and under the same conditions as the annual financial statements.

1. Controlling Parties

From 1 January 2013 to 30 January 2013

Directly – RWE Gas International N.V., with registered office at 5211AK 's-Hertogenbosch, Willemsplein 4, Kingdom of the Netherlands, the sole shareholder of the Company

From 31 January 2013 to 27 May 2013

- a) Directly – RWE Gas International N.V., with registered office at 5211AK 's-Hertogenbosch, Willemsplein 4, Kingdom of the Netherlands, a shareholder holding a 65.04% share in the Company
- b) Indirectly – RWE Aktiengesellschaft, with registered office at Opernplatz 1, 45128 Essen, Federal Republic of Germany, the sole shareholder of RWE Gas International N.V.

From 28 May 2013 until the end of the fiscal year 2013

- a) Directly – RWE Česká republika a.s., with registered office at Limuzská 3135/12, 100 98 Prague 10 – Strašnice, Czech Republic, a shareholder holding a 65.04% share in the Company
- b) Indirectly – RWE Gas International N.V., with registered office at 5211AK 's-Hertogenbosch, Willemsplein 4, Kingdom of the Netherlands, the sole shareholder of RWE Grid Holding, a.s., and RWE Aktiengesellschaft with registered office at Opernplatz 1, 45128 Essen, Federal Republic of Germany, the sole shareholder of RWE Gas International N.V.

2 Other Related Parties

The Company requested the above listed controlling parties to provide a list of other parties that were controlled by the same controlling parties in the past accounting period. The Company’s Board of Directors has drawn up this Report based on the information provided by the controlling persons and other information available to the Board of Directors. The scheme of the relations between and control of companies along the relevant line within the RWE Group as at 31 December 2013 can be found on Annex 2 of this Annual Report.

3 Agreements concluded between the Company and Related Parties and performance provided and accepted

In the past accounting period, the Company and Related Parties concluded agreements listed in Annex 1. No damage has been caused to the Company by performing under these agreements. For this reason there was therefore no need to secure any compensation for damage or enter into any agreements thereon. The values of the performance and payments between Related Parties in the relevant accounting period are shown in Note 7 of the Notes to the annual financial statements as at 31 December 2013.

4 Other legal acts completed in the interest of Related Parties

In the past accounting period, the Company completed no legal acts in the interest of Related Parties.

5 Measures adopted in the interest or upon suggestion of Related Parties

In the past accounting period, the Company did not adopt or carry out any measures in the interest or at request of Related Parties.

6 Non-existence of damage

In the past accounting period, no damage was caused to the Company under agreements in place with Related Parties, other legal acts made in the interest of Related Parties, or measures carried out in the interest, or at request of Related Parties, which had been executed or adopted in the past or preceding accounting period.

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7 Confidentiality

This Report does not disclose any information that is subject to the Company's trade secret.

8 Conclusion

This Report was approved by the Company's Board of Directors on 28 March 2014 and it has been presented for review to the Supervisory Board and to the Company's auditor, who reviews the financial statements in accordance with a separate law. .

28 March 2014



Martin Herrmann

Chairman of the Board of Directors



Axel Gerhardy

Member of the Board of Directors

Annex 1

Agreements between the Company and Related Parties in the Last Accounting Period

Contracting party	Type/purpose of agreement	Quantity
RWE Group Business Services CZ, s.r.o.	SLA Finance Services	1
RWE East, s.r.o.	Software Sublicensing Agreement	1
RWE Interní služby, s.r.o.	SLA IT	1
RWE GasNet, s.r.o.	Cash-Pooling Facility Agreement + Amendment 1	2
	Profit Transfer Agreement	1
RWE Distribuční služby, s.r.o.	Profit Transfer Agreement	1
JMP Net, s.r.o.	Profit Transfer Agreement	1
SMP Net, s.r.o.	Profit Transfer Agreement	1
VČP Net, s.r.o.	Profit Transfer Agreement	1
RWE Aktiengesellschaft	Loan Agreement	2
	Early Loan Repayment Agreement	1
RWE Česká republika a.s.	Lease Agreement	1
	Agreement on Contribution to Other Capital Funds	1
	SLA Board Affairs, Compliance, and Archiving	1
	SLA Corporate Services	1
JMP DS, s.r.o.	Profit Transfer Agreement	1
RWE Gas International N.V.	Agreement on Transfer of Ownership Interest	1
Východočeská plynárenská, a.s.	Agreement on Transfer of Ownership Interest	1
Severomoravská plynárenská, a.s.	Agreement on Transfer of Ownership Interest	1
Jihomoravská plynárenská, a.s.	Agreement on Transfer of Ownership Interest	1
RWE Energie, a.s.	Agreement on Transfer of Ownership Interest	1

Annex 2

Scheme of the relations between and control of companies along the relevant line within the RWE Group as at 31 December 2013

RWE Aktiengesellschaft

100.00% RWE Beteiligungsverwaltung Ausland GmbH

98.00% RWE East, s.r.o.

51.00% EČS - Elektrárna Čechy-Střed, a.s. v likvidaci

100.00% RWE Gas International N.V.

100.00% RWE Česká republika a.s.

100.00% RWE Zákaznické služby, s.r.o.

100.00% RWE Gas Storage, s.r.o.

100.00% RWE Gas Slovensko, s.r.o.

100.00% RWE Energo, s.r.o.

98.20% TEPLO Rumburk, s.r.o.

65.04% RWE Grid Holding, a.s.

100.00% RWE Distribuční služby, s.r.o.

100.00% JMP DS, s.r.o.

100.00% RWE GasNet, s.r.o.

49.00% RWE Group Business Services CZ, s.r.o.

100.00% RWE Supply & Trading CZ, a.s.

100.00% RWE Energie, a.s. *

100.00% RWE Key Account CZ, s.r.o. **

100.00% Východočeská plynárenská, a.s. **

100.00% Severomoravská plynárenská, a.s. **

100.00% Jihomoravská plynárenská, a.s. **

100.00% RWE Gas Transit, s.r.o.

100.00 % RWE Service GmbH

51.00 % RWE Group Business Services CZ, s.r.o.

100.00 % RWE IT GmbH

99.00 % RWE IT Czech s.r.o.

100.00 % RWE Interní služby, s.r.o. ***

2.00 % RWE East, s.r.o.

1.00 % RWE IT Czech s.r.o.

* As of 1 January 2014, the legal form of the company is private limited company

** The companies were wound up as of 1 January 2014 as part of a national merger by acquisition by RWE Energie, a.s.

*** The company was wound up as of 1 January 2014 as part of a national merger by acquisition by RWE IT Czech s.r.o.