



Annual Report 2017

UNIPETROL RPA, s.r.o.

CONTENTS

1	COMPANY INFORMATION	2
	1. EXECUTIVES	4
	2. MANAGEMENT.....	4
2	MOST RECENT DEVELOPMENTS	4
	1. REFINERY BUSINESS UNIT	4
	2. MONOMERS AND CHEMICALS BUSINESS UNIT	5
	3. POLYOLEFINS BUSINESS UNIT	6
	4. RETAIL SEGMENT.....	7
3	ANTICIPATED DEVELOPMENTS	8
4	EVENTS AFTER THE BALANCE SHEET DATE.....	8
5	OTHER INFORMATION.....	9
	1. RESEARCH AND DEVELOPMENT.....	9
	2. ACTIVITIES CONCERNING THE ENVIRONMENT.....	14
	3. LABOUR RELATIONS.....	15
	4. SUBSIDIARIES	16
6	FINANCIAL STATEMENTS.....	16
7	REPORT ON RELATIONS BETWEEN RELATED PARTIES	16

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

1 COMPANY INFORMATION

Company: Unipetrol RPA, s.r.o.

Registered Office: Litvínov, Záluží 1, Postal Code 436 70, Czech Republic

Company Reg. No. (IČ): 275 97 075

Share capital

11 147 964 000 CZK – registered on 5 August 2014

Company formation

The merger of CHEMOPETROL, a.s., with Registered Office at Litvínov – Záluží 1, Most District, Postal Code 436 70, ID 25003887 and UNIPETROL RAFINÉRIE a.s., with Registered Office at Litvínov – Záluží 1, Postal Code 436 70, ID 25025139 created the successor company Unipetrol RPA, s.r.o. Due to the merger of the abovementioned companies effective as of 1 January 2007, the assets, including the rights and obligations from the labour relations of the defunct 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 the joint-stock company UNIPETROL, a.s., with Registered Office at Prague 4, Na Pankráci 127, Postal Code 140 00, Company Reg. No. (IČ): 616 72 190.

The Company is part of the consolidated group UNIPETROL, a.s. Since May 2005, Polski Koncern Naftowy ORLEN S.A. has been the majority shareholder of UNIPETROL, a.s.

Principal 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 supplies the market primarily with 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).

Additional changes incorporated in the Commercial Register in 2017:

- **Merger with ČESKÁ RAFINÉRSKÁ, a.s.**

On 9 August 2016, UNIPETROL RPA, s.r.o. as the successor company and ČESKÁ RAFINÉRSKÁ, a.s. as the company being acquired prepared and signed the Merger Project of Fusion by Merger. Under the merger, ČESKÁ RAFINÉRSKÁ, a.s. ceased to exist and merged with UNIPETROL RPA, s.r.o., which gained the legal status of the merging company. The legal effect of the merger began on 1 January 2017.

- **Registration of RAFINÉRIE, odštěpný závod (Registered Branch)**

On 1 January 2017, the following Registered Branch was entered in the Commercial Register:

Name	Address	Head of Registered Branch:
UNIPETROL RPA, s.r.o. - RAFINÉRIE, odštěpný závod	Záluží 2, 436 01 Litvínov	ANNA WYDRZYŃSKA

Statutory representatives:

1. EXECUTIVES

Miroslaw Kastelik	in office since 6 February 2013
Andrzej Mikolaj Modrzejewski	in office since 22 June 2016
Robert Dominik Małek	in office since 23 June 2016
Krzysztof Jerzy Zdziarski	in office since 2 July 2016
Tomáš Herink	in office since 15 March 2017

Changes made in the Commercial Register in 2017:

Tomáš Herink	executive powers vested on 15 March 2017
Łukasz Piotrowski	executive powers terminated on 14 June 2017
Andrzej Kozłowski	executive powers terminated on 24 November 2017

2. MANAGEMENT

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

2 MOST RECENT DEVELOPMENTS

1. REFINERY BUSINESS UNIT

A revised wholesale strategy as planned was introduced, starting from January 2017. The following areas are pillars of the new approach to wholesale fuel:

- Streamlined sales concentrating on defined geographical regions and high priority for Czech supply
- Strong Unipetrol Group integration combined with Orlen Group synergies
- Expansion of the customer portfolio with a revised customer offer
- Introduction of a new pricing model in the Czech Republic.

Domestic sale of fuels was expanded, however, it was affected on a limited scale by preventive shut-downs at refineries during the year. This indicates the potential for further strengthening of Unipetrol's position in the Czech Republic when the availability of production supply is stabilized as anticipated.

Export was executed as planned with additional volumes allocated to Poland during high refinery margin periods to maximise financial results. Fuel wholesale in the affiliate markets of Slovakia and Hungary was performed via Unipetrol's subsidiaries, allowing improvements in margins and optimisation of volumes at reasonable levels.

Other refinery product sales

According to the production mode of the refineries, other refinery product sales were performed to optimise financial results. High sales of asphalts and the flexibility of LPG contracts permitted additional production optimisation during peak sales months.

2. MONOMERS AND CHEMICALS BUSINESS UNIT

The sale of steam cracker unit products and ammonia is the core business line of the Monomers and Chemicals Business Unit. The most important products of the steam cracker unit include ethylene, propylene, C4 fractions, and benzene. In 2017, manufacturing and sales of these products returned to levels seen before 2015. This was thanks to the steam cracker returning to operation in the fourth quarter of 2016 after more than a year-long outage. The domestic market continued to be the main market for steam cracker products. Monomers, C4 fractions, and benzene were either processed in downstream production at Unipetrol RPA or transported through the existing product-pipeline network to strategic customers (Spolana, Butadien Kralupy, Synthos). Compared to the previous period, the volume of monomers sold to Western European markets has increased. These sales helped optimize inventory levels and enabled the steam cracker to operate at high-capacity. Steam cracker by-products were directed mainly to the domestic and Central and Western Europe markets.

Ammonia production sales were at similar levels as in previous years. The territorial division of sales did not change thanks to the existence of a long-term contract concluded with the largest domestic fertilizer manufacturer. As in previous years, the clear majority of ammonia produced by Unipetrol RPA went to the domestic market.

The sale of highly conductive carbon black Chezacarb AC also remains at the forefront of the Company's interests. Chezacarb AC is used mainly to modify the electroconductive properties of plastics, rubber, and paint. It also finds use in the environment as a sorbent. Compared to the previous year, the volume of carbon black sold rose yet again, almost reaching the threshold of 2300 tons. The volume of sales is gradually edging closer to values seen before the crisis in 2014, the main reason being increased demand, especially from Asia. In addition to the growing market in China, stable demand from Korea and Japan remained. Higher volumes were also exported to US and Western European markets.

3. POLYOLEFINS BUSINESS UNIT

Unipetrol RPA is the exclusive producer of polyolefins on the domestic market and the seventh largest competitor on the European market. The company operates assets with a production capacity of 320 thousand tonnes of high-density polyethylene (HDPE) and 300 thousand tonnes of polypropylene (PP) per year.

The 2015 to 2016 period was influenced by the steam cracker accident when force majeure was announced. Fortunately, in 2017 production successfully resumed operation. Unipetrol regained a 5% share on the HDPE production market and a 3% share on the polypropylene production market in Europe. After start-up of the new polyethylene unit at the end of 2018, Unipetrol will increase its polyethylene capacity to 470 kilotonnes and strengthen its position with almost 7% of the total European capacity.

Unipetrol is the leading supplier of polyolefins on the Czech market. The company covers over half of domestic HDPE consumption and 30% of domestic polypropylene demand. Unipetrol's product portfolio also targets neighbouring countries such as Germany, Slovakia, Austria, Hungary, etc., where it reaches significant market shares.

During 2017, the macroeconomic environment changed slightly. In the second half of the year, crude oil prices consistently grew and slowly exceeded \$60 per barrel. Prices of oil-related products rose in parallel to crude oil, including naphtha, which is still a key feedstock in the European petrochemical industry. Nevertheless, polyolefins producers in Europe, including Unipetrol, enjoyed stable margins throughout 2017.

In 2017, Unipetrol entered the market with a full production portfolio and standard production volumes after restoring the petrochemical production units in Litvinov during the last quarter of 2016. The market sales strategy implemented in 2017 was successful and total polyolefin volume of sales achieved 550 kilotonnes, Unipetrol's second-best achievement in history. Unipetrol resumed sales to most of its lost customers and reached standard sales levels on core markets (Domestic, DACH). Along with standard commercial activities, the business development programme was also deployed resulting in new accounts being acquired in selected, high margin segments. Throughout 2017, construction of the new polyethylene unit in Litvinov progressed, hence commercial activities concentrated on defining sales strategy in respect of the product portfolio, with target market segments also being launched.

4. RETAIL SEGMENT

Unipetrol RPA, s.r.o. – BENZINA, Registered Branch, operated the largest network of filling stations in the Czech Republic in 2017. As of 31 December 2017, the network comprised 401 filling stations offering a wide range of fuels and additives. Selected filling stations offer a range of VERVA premium fuels, recently developed EFECTA fuels introduced in the first half of the year, and a wide range of other goods, refreshments, and services. In 2017, renovation of petrol filling stations and unification under the brand Benzina and Benzina Express continued.

Benzina's market share increased from 17.8% in 2016 to 20,5% in 2017 (Company estimates based on Czech Statistical Office data as of 10/2017).

Fuel sales

Benzina's key business is the sale of fuels and other goods and services at filling stations. The sales structure confirmed the long-term trend of a higher proportion of diesel fuel, which continued in 2017.

Structure of fuel sales at filling stations (%)

	2016	2017
Petrol	36	36
Diesel	64	64

Diesel sales in the Benzina network recorded year-on-year growth of 21% in 2017. The range of diesel fuels contributing to this growth includes the standard EFECTA DIESEL (+18.4%) and the premium VERVA diesel (+30.6%).

Total sales of petrol fuels recorded a year-on-year growth of 21.5% in 2017. The main contributor remained EFECTA 95, which accounted for 90.8% of total composition of petrol sold and showed a year-on-year increase of 19.6%. Sale of high-octane VERVA 100 petrol increased by 43.1% year-on-year. Since its introduction in 2006, its share of petrol sold has grown and in 2017 achieved 9.2% of total petrol sales.

Under the nationwide monitoring of fuel quality sold at public filling stations carried out by the Czech Trade Inspection Authority and results published by the CTIA, only one small discrepancy emerged with diesel across the entire Benzina filling station network. All premium fuels checked were found to be compliant.

Higher fuel sales at filling stations in 2016, including an increased share of premium fuels with higher added value, combined with a decrease in price of all fuel types sold, business strategy, marketing support, and operating cost savings have all contributed to very good financial results of the retail segment. A positive impact on the results was also supported by improved competitiveness in the market environment and favourable macroeconomic factors positively influencing the demand for both petrol and diesel. The highly competitive environment in the retail market was in 2017 again attributable to a large number of filling stations in the Czech Republic.

Non-fuel sales

Total revenues from sales in the non-fuel segment increased notably by 25.3% in 2017 year-on-year. Higher dynamics were recorded in the sub-segment of gastronomy, whose revenue grew by 33.7%. This positive development was mainly due to the introduction of the Stop Cafe fast food concept, where customers can enjoy quality coffee, hot dogs, fresh sandwiches, and hot meals.

3 ANTICIPATED DEVELOPMENTS

The Unipetrol Group is implementing its strategy announced in March 2017. The strategy specifies key development trends for the years 2017 to 2021. Under this strategy, the group aims to improve its financial results and maintain them at positive and sustainable levels that will allow the company additional capital investment and to develop its own resources.

The main tasks for 2018 are ensuring a smooth course for construction of the new polyethylene unit (PE3) as well as a new boiler house at Chempark Záluží.

4 EVENTS AFTER THE BALANCE SHEET DATE

In the period from 1 January 2018 until the time this report was prepared, no occurrences other than usual course of business affected expected development.

5 OTHER INFORMATION

1. RESEARCH AND DEVELOPMENT

The three fundamental areas of Unipetrol's development and research sphere are plastics, petrochemistry, and refining.

In 2017, petrochemical and refinery research areas were covered by the Unipetrol Centre for Research and Education (UniCRE), while research and development in plastics was carried out by the Polymer Institute Brno (PIB) Registered Branch.

The results of research and development are applied to technical support for production, the preparation of individual strategies, or directly to introduce new products into the production portfolio.

In 2017, UniCRE continued implementing the NSP (National Sustainability Programme). Another two significant projects were obtained to support the established research and educational centre, namely CATPRO project which aims to link research centre cooperation with public and private research and manufacturing organisations. This project is then supplemented by the CATAMARAN project which enables further development of UniCRE in the form of investments and new research projects.

Deepening cooperation with academic institutions and universities in the Czech Republic and abroad, agreements were signed with workplaces at the CAS (Institute of Physical Chemistry, Institute of Chemical Process Fundamentals) and several Universities (University of Pardubice, TUO Ostrava, UJEP). Negotiations were completed for planned cooperation with universities abroad (Univerzität Leipzig, SUT Bratislava, VTT Technical Research Centre of Finland, Åbo Akademi University, University of St Andrews).

Applications for UniCRE projects were submitted under the following programmes:

- Ministry of Industry and Trade – TRIO programme
- Ministry of Education, Youth, and Sports – Operational Programme Research, Development and Education
- Technology Agency of the Czech Republic – Epsilon and Zeta programmes
- Ministry of Agriculture of the Czech Republic – Earth programme
- The Grant Agency of the Czech Republic.

In 2017, UniCRE carried out projects with the Technology Agency of the Czech Republic, Grant Agency of the Czech Republic, Grant Agency of the Czech Republic, Ministry of Industry and Trade, Ministry of Education, Youth, and Sports.

Last year, UniCRE worked on international projects funded directly by the EU's programmes Horizon 2020, and the Research Fund for Coal and Steel.

UniCRE is considered one of the leaders in applied chemical research in the Czech Republic.

In the field of education, UniCRE cooperated with the University Centre UCT Prague and Unipetrol in Litvínov, providing opportunities for 20 students under the "Auxiliary Scientific Staff" programme, and prepared new subjects for Bachelor's and Master's theses. It arranged laboratory exercises for students at the University Centre. UniCRE significantly expanded its educational activities and cooperated with secondary schools in the Ústí Region. Nineteen site tours to Unipetrol and UniCRE facilities were organized for more than 500 students in the last school year.

Refining

Research and development in refining technologies and products followed two main areas – motor fuel production and the processing of residual fractions.

The availability and implementation of renewable sources in refining operations and motor fuel production will be a key factor for each refinery. The legislative regulation of greenhouse gas emissions and the proportion of renewables in energetic materials are speeding up industrial innovation and application of new technologies. UniCRE's previous long-term research and technological and analytical support helped achieve industrial test runs focusing on hydrogenation of used cooking oil at the refinery in Litvinov. Research of potential raw materials from alternative materials and wastes for motor fuel production also continued in 2017. Innovation and development activities in desulphurisation of motor fuel components, blending, and additivation successfully continued in 2017.

Stricter limits for sulphur content in marine fuels is expected in 2020, therefore the conversion of residual fractions will also be an important economic factor for each refinery. The strategy in this area focuses on decreasing the proportion of heavy and residual products and complex processing. Emphasis has been placed on increasing production of light products and alternative possibilities for processing residual fractions. Traditionally, a large proportion of activities has targeted feedstock and the quality of pavement bitumen. Modern rheological, instrumental, and analytical methods have been developed and implemented in bitumen investigation.

In projects with public support, the project in cooperation with UCT Prague for greater waste recycling from the reconstruction of roads was successfully completed. In the field of new fuels generation, the effective use of hydrogen in refinery-petrochemical complexes and its potential use in traffic were given attention.

Petrochemistry

Olefins and chemicals

Long-term plans in the area of petrochemistry include improvements to the quality of the product portfolio and production efficiency.

In 2017, a project for possible production of foaming agents for polystyrene foam from transforming light hydrocarbons into was completed.

In the same period, Unipetrol checked the possibility of producing new chemicals from naphthalene concentrate. The main activities focused on producing decahydronaphthalene and tetrahydronaphthalene. These chemicals have large potential in special chemical production and hydrogen storage.

Research projects also targeted theoretical problems in pyrolysis and sought other possible ways of utilizing its secondary products, the utilisation of renewable energy sources in petrochemistry, and the search for more efficient management and improving the economy of petrochemical production using modern, instrument-based analytical methods.

Projects covered by UniCRE institutional finances focused on selective dehydrogenation of butane and butene to 1,3-Butadiene and using liquid products from the pyrolysis of waste tyres. The results of these projects constitute the base documents for the preparation of follow-up research projects.

Work was also done to implement development projects focusing on economic and environmental applications of used converters, and a significant amount of work was also carried out in energy savings.

Monitoring and research work has been carried out to reduce the consumption of fresh and cooling water. This project will continue in the coming years by optimizing the quality and consumption of water in production processes.

Polyolefins

Unipetrol continues to refine its production processes and products in the field of polyolefins. In 2017, research carried out by the Polymer Institute Brno (PIB) Registered Branch focused on securing high-quality raw materials to produce polyolefins, optimizing its production, and implementing new catalytic systems that meet the requirements of REACH.

Polyethylene research focused on two specific areas – preparation of laboratory testing equipment (polymerization lines) for the new INEOS slurry technology currently under construction at the Záluží facility, and the selection of suitable catalytic systems for PE2 and PE3 units to prepare documentation for innovating polymer types currently produced at the PE2 unit. Other areas of research included the start of development on selected types of matrices currently produced at the PE1 unit, whose equivalents are not included in the INEOS license. Due to the requirements of customers for continued production of these materials even after termination of production at the PE1 unit, a significant amount of attention is focused on this line of research and development.

Preparation for new production technologies also includes the necessity of developing new testing methods, since the characteristics of bimodal polymer types differ significantly from standard unimodal polymers.

Documents were prepared to reinstate certificates for piping materials for Scandinavia, and documents supplied by the PE research group from PIB were used to prepare a matrix that successfully passed testing in Sweden, thus regaining certification for this product type in the region.

In the area of matrix additivation, a sample for operational tests was prepared according to a formula currently in development – the application of this formula to production would lead to significant cost savings.

Polypropylene production research in 2017 especially targeted non-phthalate catalysts adhering to REACH, which also allows increased production of specific grades of polypropylene. Technical support was provided for the construction of a new cleaning unit for propylene from external sources. New methods for preparing copolymers of polypropylene with better properties and the innovation of current polymer types aiming to reduce operating costs were investigated.

Research also focused on additives for polymer products and additivation/stabilization of produced polymer materials.

Research projects also targeted polypropylene and polyethylene production. The projects pursued dealt with production support, where the polypropylene and polyethylene technology department of PIB worked with the polyolefin production team of Unipetrol RPA to improve the production process and remove technological bottlenecks.

Aside from research activities, PIB also provided Unipetrol RPA with specialized technical services via its customer support. PIB experts also took part in preparing the medium and long-term Unipetrol strategy for polyolefins.

Polyethylene research focused in principal on four broad areas: **(i)** preparative work related to starting up a new PE 3 unit, **(ii)** preparation of the background to innovate currently produced polymer grades, **(iii)** searching for and evaluating new methods to assess polymer resistance against slow crack growth (SCG) for modern bimodal polymer grades (pipes, HMW blow-moulding) and **(iv)** improving the price/performance balance for additivition formulas of polymer matrices.

(i) Launching the PE3 production unit (Innovene slurry loop polymerization process) represents a complex set of steps that should be well prepared for, with finalisation of the product range to be produced on PE2 and PE3, including consideration of the transition or replacement of grades from the currently operating PE1 unit. Evaluation of critical parameters (rheology, FNCT, GPC, etc.) of grades from the licensor's range and other competitors could be helpful in identifying grades that do not meet market standards and would therefore be subject to improvement. Another important part of this activity is completing all the preparative work (design and negotiations with potential manufacturers) before starting construction of the polymerization centre in PIB, which will include polymerization facilities for testing catalysts in both gas-phase and slurry processes.

(ii) A comprehensive study of commercial catalyst systems (Zn and Cr-based systems are tested in laboratories) started at the beginning of the year with the aim of selecting catalysts that would ensure the innovation of extrusion grades currently produced in the PE1 and PE2 units. The main object of this study is to select a reasonable set of catalysts capable of covering the grades produced in Unipetrol's portfolio. Preparation to replace C6-film grades with C4-film represents another part of our research activity in this field. The first plant trials have already been executed with the intention of preparing grades for premarketing to Unipetrol customers. Laboratory testing of these catalysts provided a selection of systems as candidates for plant trials. Materials for operational trials are just now in preparation.

(iii) Intensive study of several techniques currently used to evaluate polymer resistance against Slow Crack Growth Propagation is another topic of our research. Since the characteristics of bimodal polymer types significantly differ from standard unimodal polymers, it is necessary to develop other testing methods. Another reason for this is that the FNCT testing method for modern bimodal polymers only provides results after as much as 10 000 hours. The aim is to obtain results in a shorter time.

(iv) Development of new additivation packages at the request of certain clients was one part of this research, while another relates to the aim of implementing our proprietary formula – allowing significant cost savings – into commercial production.

Chezacarb

Last year, technical support for the application of conductive Chezacarb soot in paint materials was carried out. A start-up project using Chezacarb in undercoats for conductive materials began. In 2017, existing as well as new potential applications of Chezacarb in polyolefin materials produced by Unipetrol RPA were investigated.

2. ACTIVITIES CONCERNING THE ENVIRONMENT

Protecting the environment, creating safe and healthy working conditions for employees and their continual improvement, including pollution prevention, are among the company's highest priorities. The basic principles of conduct concerning the environment are set out in the Integrated Management System Policy, which includes quality management systems, environmental protection, health and safety, and energy management. To implement the policy, the company's management approved targets that were met in 2017 in accordance with approved plans.

In June 2017, Lloyd's Register Quality Assurance conducted our regular annual audit. It found no major discrepancies with the requirements of ISO 9001, 14001, OHSAS 18001, and ISO 50001 international standards.

Unipetrol RPA once again became a member of the Association of Chemical Industry of the Czech Republic and successfully defended its right to continue using the Responsible Care logo for the ninth time in 2017.

In 2017, Unipetrol RPA continued with investment and non-investment schemes aimed at reducing the negative impact of production facilities on the environment. These were mainly investments to ensure repair and reconstruction of industrial sewage and handling areas at the technological facilities, installation of the DeNOx equipment on the first three boilers of the T700 (the project will continue in 2018,) and preparation for augmenting desulphurisation technology at the T700 heating plant. Projects based on the approved water management strategy have been launched. Preparatory works to construct a new power block for the Steam Cracker continued.

A number of changes to valid integrated permits have been issued for Unipetrol RPA equipment. Selected integrated permits will be inspected in 2018 following the Conclusions on BAT for large combustion plants and high-volume facilities of organic chemistry published in 2017.

A continuous decline in the emissions of pollutants demonstrates the results of implementing environmental protection through investment projects, optimising production facility operations and end-use technologies, and not least, decommissioning inefficient equipment.

3. LABOUR RELATIONS

In 2017, the Company continued consolidating the Unipetrol Group, which is one of the key objectives of the medium-term strategy and a step towards simplifying the organisational and administrative structure and a step towards greater efficiency. The ongoing process of increasing the efficiency of the company's operation corresponds to developments in employment. As of 31 December 2017, the Company employed 2 733 employees (including Registered Branches). By end of 2017, average employee age at the Company was 45. The Company initiated a process of generational change.

Employee education in 2017 was affected by ongoing generational change. The company focused on the succession process and associated individual employee development was represented by two programmes: operator trainee and operator graduate.

Health care for employees has been provided in the long term by general practitioners contracted to a health care facility. Doctors also monitor the working conditions of individual workplaces to ensure they are not harmful to health and conduct preventive medical examinations, including any compulsory health examinations.

Employees can take advantage of the company's social policy, which includes, for example, electronic meal vouchers and above-standard medical care. A system of optional employee benefits can also be accessed which allows employees to make use of supplementary pension insurance, life insurance, education, sports, culture, recreation, relaxation, and health according to individual preferences via an electronic cafeteria. The company does not forget its former employees and financially supports the activities of senior's clubs.

4. SUBSIDIARIES AS OF 31 DECEMBER 2017

Name	Company Reg. No. (IČ)	Address	(%)
UNIPETROL DOPRAVA, s.r.o.	64049701	Litvínov, Litvínov-Růžodol Descriptive No. (č. p.) 4, Postal Code 436 70	99.88
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, Germany	99.90
UNIPETROL SLOVENSKO s.r.o.	35777087	Jašíkova 2, Ružinov, 821 03 Bratislava	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	99.37
SPOLANA a.s.	45147787	Neratovice, ul. Práce 657, Postcode 27711	100.00
Nadace Unipetrol	05661544	Záluží 1, 436 70 Litvínov	100.00

Acquisition of own shares and share warrants

As of 31 December 2017 the Company held no own shares or shares warrants.

Organization branches

As of 31 December 2017 the Company has no organization branch in foreign countries.

Changes to subsidiaries in 2017:

No changes in 2017.

6 FINANCIAL STATEMENTS

An integral part of this report is the audit report which contains the financial statements for 2017 in the following extent:

- Profit and Loss Statement and other comprehensive income for 2017
- Statement of Financial Position for the period 1 January 2017 to 31 December 2017
- Statement of Changes in Equity for the period 1 January 2017 to 31 December 2017
- Cash Flow Statement for the period 1 January 2017 to 31 December 2017
- Explanatory notes to the Financial Statement for the period 1 January 2017 to 31 December 2017

7 REPORT ON THE RELATIONS BETWEEN RELATED PARTIES AND BETWEEN THE CONTROLLED PARTY AND OTHER PARTIES CONTROLLED BY THE SAME CONTROLLING PARTY IN 2017

An integral part of this report is the report on relations between the controlling party and the controlled party and between the controlled party and other parties controlled by the same controlling party in 2017 (Report on Relations).

Signature of the Statutory Authority of the Company:

Name: Mirosław Kastelik

Position: Statutory Executive

Signature.....

Annexes:

1. Auditor's Report
2. Financial statements for 2017
3. Report on Relations for 2017 The names of the companies (e.g., UNIPETROL, a.s., UNIPETROL RPA, s.r.o., etc.) are also mentioned in this report in 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 2017, 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 2017, 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 7 March 2018

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

2017

INDEX

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

SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME.....	4
SEPARATE STATEMENT OF FINANCIAL POSITION.....	5
SEPARATE STATEMENT OF CHANGES IN EQUITY	6
SEPARATE STATEMENT OF CASH FLOWS.....	7

DESCRIPTION OF THE COMPANY AND PRINCIPLES OF PREPARATION OF FINANCIAL STATEMENTS

1. DESCRIPTION OF THE COMPANY	8
2. PRINCIPLES OF PREPARATION OF FINANCIAL STATEMENTS	9

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

3. REVENUES	9
3.1 Revenues from major products and services.....	9
3.2 Major customers	9
3.3 Geographical information.....	10
4. OPERATING EXPENSES	10
4.1 Cost of sales	10
4.2 Cost by nature	10
4.3 Employee benefits	10
4.4 Number of employees, managers and their remuneration.....	10
5. OTHER OPERATING INCOME AND EXPENSES	11
5.1 Other operating income	11
5.2 Other operating expense	11
6. FINANCE INCOME AND COSTS.....	11
6.1 Finance income	11
6.2 Finance costs.....	11
7. TAX CREDIT/(EXPENSE)	12
7.1 The differences between tax expense recognized in profit or loss and the amount calculated based on tax rate from profit/(loss) before tax	12
7.2 Deferred tax.....	12
7.3 Tax expense (paid).....	13

EXPLANATORY NOTES TO THE STATEMENT OF FINANCIAL POSITION

8. PROPERTY, PLANT AND EQUIPMENT	14
8.1 Changes in property, plant and equipment	14
8.2 Changes in property, plant and equipment impairment	15
8.3 Other information on property, plant and equipment.....	15
9. INVESTMENT PROPERTY	15
9.1 Fair value of investment property measurement.....	15
9.2 Sensitivity analysis of changes in fair value of investment property classified under Level 3 fair value.....	16
10. INTANGIBLE ASSETS	16
10.1 Changes in other intangible assets.....	16
10.2 Changes in impairment allowances of intangible assets.....	17
10.3 Other information	17
10.4 CO ₂ emission allowances	17
11. SHARES IN RELATED PARTIES	17
12. OTHER NON-CURRENT ASSETS.....	18
13. IMPAIRMENT TO NON-CURRENT ASSETS	18
14. INVENTORIES.....	18
14.1 Change in impairment allowances of inventories to net realizable value	19
15. TRADE AND OTHER RECEIVABLES	19
16. OTHER FINANCIAL ASSETS	19
17. CASH AND CASH EQUIVALENTS.....	20
18. EQUITY.....	20
18.1 Share capital.....	20
18.2 Hedging reserve	20
18.3 Retained earnings.....	20
18.4 Equity management policy.....	20

19. LOANS AND BORROWINGS	20
19.1 Loans	21
19.2 Borrowings	21
20. PROVISIONS	21
20.1 Environmental provision	22
20.2 Provisions for jubilee bonuses and retirement benefits	22
20.3 Provision on CO ₂ allowances	24
20.4 Other provisions	24
21. OTHER NON-CURRENT LIABILITIES	24
22. TRADE AND OTHER LIABILITIES	24
23. OTHER FINANCIAL LIABILITIES	25

EXPLANATORY NOTES TO FINANCIAL INSTRUMENTS

24. FINANCIAL INSTRUMENTS	25
24.1 Financial instruments by category and class	25
24.2 Income, (costs), gains and (loss) in statement of profit or loss and other comprehensive income	26
24.3 Fair value measurement	26
24.4 Hedge accounting	27
24.5 Risk identification	27

OTHER EXPLANATORY NOTES

25. LEASE	31
25.1 The Company as a lessee	31
25.2 The Company as a lessor	31
26. INVESTMENT EXPEDITURES INCURRED AND FUTURE COMMITMENTS RESULTING FROM SIGNED INVESTMENT CONTRACTS	31
27. GUARANTEES AND SECURITIES	31
28. RELATED PARTY TRANSACTIONS	32
28.1 Material transactions concluded by the Company with related parties	32
28.2 Transactions with key management personnel	32
28.3 Transactions with related parties concluded by key management personnel of the Company	32
28.4 Transactions and balances of the Company with related parties	32
29. REMUNERATION PAID AND DUE OR POTENTIALLY DUE TO THE KEY EXECUTIVE PERSONNEL AND STATUTORY REPRESENTATIVES	32
29.1 Key management personnel and statutory bodies' members' compensation	33
29.2 Bonus system for key executive personnel of the Company	33
30. ACCOUNTING PRINCIPLES	33
30.1 Impact of IFRS amendments and interpretations on separate financial statements of the Company	33
30.2 Functional currency and presentation currency	34
30.3 Applied accounting policies	34
31. APPLICATION OF PROFESSIONAL JUDGEMENT AND ASSUMPTIONS	43
32. CONTINGENT ASSETS AND LIABILITIES	43
32.1 Contingent assets	43
32.2 Contingent liabilities	44
33. GROUP STRUCTURE	45
34. MERGERS	46
34.1 Merger between UNIPETROL RPA, s.r.o. and ČESKÁ RAFINÉRSKÁ, a.s.	46
35. EVENTS AFTER THE REPORTING PERIOD	47
36. STATEMENT OF STATUTORY REPRESENTATIVES AND APPROVAL OF THE FINANCIAL STATEMENTS	47

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	2017	2016
Statement of profit or loss			
Revenues	3.	114 281	82 351
Cost of sales	4.1	(102 704)	(79 687)
Gross profit on sales		11 577	2 664
Distribution expenses	4.2	(3 504)	(3 273)
Administrative expenses	4.2	(983)	(682)
Other operating income	5.1	4 352	8 292
Other operating expenses	5.2	(285)	(748)
Profit from operations		11 157	6 253
Finance income	6.1	656	929
Finance costs	6.2	(1 866)	(561)
Net finance income/(costs)		(1 210)	368
Profit before tax		9 947	6 621
Tax expense	7.	(1 809)	(1 160)
Net profit		8 138	5 461
Other comprehensive income			
items which will not be reclassified into profit or loss			
<i>Actuarial gains and losses</i>		-	(4)
<i>Deferred tax</i>		-	1
items which will be reclassified into profit or loss under certain conditions			
<i>Hedging instruments</i>		1 349	(998)
<i>Deferred tax</i>		(256)	190
		1 093	(812)
Total net comprehensive income		9 231	4 649

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 47.

STATEMENT OF FINANCIAL POSITION

	Note	31/12/2017	31/12/2016
ASSETS			
Non-current assets			
Property, plant and equipment	8.	32 929	24 379
Investment property	9.	272	268
Intangible assets	10.	1 501	1 192
Financial assets available for sale	11.	1 129	1 129
Other non-current assets	12.	763	97
		36 594	27 065
Current assets			
Inventories	14.	13 612	11 343
Trade and other receivables	15.	12 929	15 111
Other financial assets	16.	6 705	3 474
Cash and cash equivalents	17.	216	100
		33 462	30 028
Total assets		70 056	57 093
EQUITY AND LIABILITIES			
EQUITY			
Share capital	18.1	11 148	11 148
Hedging reserve	18.2	830	(263)
Retained earnings	18.3	28 704	12 455
Total equity		40 682	23 340
LIABILITIES			
Non-current liabilities			
Provisions	20.	611	466
Deferred tax liabilities	7.	1 374	1 261
Other non-current liabilities	21.	234	167
		2 219	1 894
Current liabilities			
Trade and other liabilities	22.	18 742	21 156
Loans, borrowings	19.	-	2 390
Current tax liabilities	7.	1 055	442
Provisions	20.	725	426
Other financial liabilities	23.	6 633	7 445
		27 155	31 859
Total liabilities		29 374	33 753
Total equity and liabilities		70 056	57 093

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 47.

STATEMENT OF CHANGES IN EQUITY

	Share capital	Hedging reserve	Retained earnings	Total equity
1 January 2017	11 148	(263)	12 455	23 340
Net profit	-	-	8 138	8 138
Items of other comprehensive income	-	1 093	-	1 093
Total net comprehensive income	-	1 093	8 138	9 231
Merger with ČESKÁ RAFINÉRSKÁ, a.s.	-	-	8 111	8 111
31 December 2017	11 148	830	28 704	40 682
1 January 2016	11 148	545	3 033	14 726
Net profit	-	-	5 461	5 461
Items of other comprehensive income	-	(808)	(4)	(812)
Total net comprehensive income	-	(808)	5 457	4 649
Merger with BENZINA, s.r.o.	-	-	3 852	3 852
Merger with UNIPETROL SERVICES, s.r.o., CHEMOPETROL, a.s. and UNIPETROL RAFINÉRIE, s.r.o.	-	-	113	113
31 December 2016	11 148	(263)	12 455	23 340

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 47.

STATEMENT OF CASH FLOWS

	Note	2017	2016
Cash flows from operating activities			
Profit before tax		9 947	6 621
Adjustments for:			
Depreciation and amortisation		2 806	1 680
Foreign exchange loss		11	-
Interest and dividends, net		(209)	(224)
(Profit)/Loss on investing activities		1 082	(482)
Change in provisions		614	220
Change in receivables from insurance		1 355	(1 355)
Other adjustments including change in financial instruments and deferred income		(1 444)	786
Change in working capital		(3 409)	(442)
<i>inventories</i>		(1 128)	(2 536)
<i>receivables</i>		3 840	(1 601)
<i>liabilities</i>		(6 121)	3 695
Income tax paid		(907)	(840)
Net cash from operating activities		9 846	5 964
Cash flows from investing activities			
Acquisition of property, plant and equipment and intangible assets		(6 880)	(7 837)
Disposal of property, plant and equipment and intangible assets		12	89
Purchases of financial assets		-	(38)
Dividends received	11.	164	246
Cash acquired in merger with BENZINA, s.r.o.		-	35
Cash acquired in merger with UNIPETROL SERVICES, s.r.o.		-	76
Cash acquired in acquisition of share in ČESKÁ RAFINÉRSKÁ, a.s.	34.	6	-
Settlement of financial derivatives		(969)	436
Proceeds from loans granted		1	-
Outflows from cash pool assets		(176)	(171)
Other		28	2
Net cash used in investing activities		(7 814)	(7 162)
Cash flows from financing activities			
Proceeds/(outflows) from loans and borrowings		(1 200)	1 200
Proceeds/(outflows) from cash pool liabilities		(648)	85
Interest paid		(47)	(30)
Other		(11)	(19)
Net cash provided by/(used in) financing activities		(1 906)	1 236
Net increase in cash and cash equivalents		126	38
Effect of exchange rate changes in cash and cash equivalents		(10)	-
Cash and cash equivalents, beginning of the period		100	62
Cash and cash equivalents, end of the period	17.	216	100

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 47.

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-Zaluzi 1, Most, Identification No.: 250 03 887, and UNIPETROL RAFINÉRIE a.s., with its registered office at Litvínov, Litvínov-Zaluzi 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.

Registered on: 1 August 2007.

On 1 January 2017 UNIPETROL RPA, s.r.o. was merged with ČESKÁ RAFINÉRSKÁ, a.s. The information relating to the merger is presented in the note 34.

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, Na Pankráci 127.

Statutory representatives of the Company

Statutory representatives of the Company as at 31 December 2017 were as follows:

Position	Name
Statutory representative	Miroslaw Kastelik
Statutory representative	Andrzej Mikolaj Modrzejewski
Statutory representative	Robert Dominik Małek
Statutory representative	Krzysztof Jerzy Zdziarski
Statutory representative	Tomáš Herink

Each statutory representative acts independently on behalf of the Company.

Changes in statutory representatives in 2017 were as follows:

Position	Name	Change	Date of change
Statutory representative	Tomáš Herink	Elected into the office	15 March 2017
Statutory representative	Łukasz Piotrowski	Resigned	14 June 2017
Statutory representative	Andrzej Kozłowski	Resigned	24 November 2017

1. DESCRIPTION OF THE COMPANY (CONTINUED)

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, Na Pankráči 127, 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 2017. Financial statements have been prepared based on historical cost, except for: derivatives, financial instruments at fair value through profit and loss, financial assets available for sale, 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 2017, results of its operations and cash flows for the year ended 31 December 2017.

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 30.3.

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

3. REVENUES

	2017	2016
Sales of finished goods	105 536	64 583
Sales of services	3 413	2 949
Revenues from sales of finished goods and services,net	108 949	67 532
Sales of merchandise	5 255	13 884
Sales of raw materials	77	935
Revenues from sales of merchandise and raw materials,net	5 332	14 819
	114 281	82 351

3.1 Revenues from major products and services

	2017	2016
Downstream	101 362	72 965
Light distillates	19 819	16 599
Medium distillates	44 250	35 576
Heavy fractions	3 900	1 875
Monomers	4 874	1 584
Polymers	15 761	7 017
Aromas	3 360	566
Others	6 792	7 439
Services	2 606	2 309
Retail	12 712	9 162
Light distillates	4 085	2 983
Medium distillates	7 996	5 735
Others	24	21
Services	607	423
Corporate Functions	207	224
	114 281	82 351

3.2 Major customers

The Company generated revenues from sales of products and goods from segment Downstream to 1 recipient outside of the Group in the amount of CZK 13 280 million that individually exceeded 10% of total revenues (2016: CZK 10 325 million).

3.3 Geographical information

	2017	2016
Czech Republic	80 432	59 922
Germany	10 724	6 805
Poland	6 879	2 084
Slovakia	6 896	8 099
Other countries	9 350	5 441
	114 281	82 351

4. OPERATING EXPENSES

4.1 Cost of sales

	2017	2016
Cost of finished goods and services sold	(97 459)	(65 097)
Cost of merchandise and raw materials sold	(5 245)	(14 590)
	(102 704)	(79 687)

4.2 Cost by nature

	2017	2016
Materials and energy	(89 475)	(56 612)
Cost of merchandise and raw materials sold	(5 245)	(14 590)
External services	(5 934)	(9 804)
Depreciation and amortisation	(2 806)	(1 680)
Employee benefits	(2 324)	(1 578)
Taxes and charges	(489)	(270)
Other	(971)	(1 318)
	(107 244)	(85 852)
Change in inventories	(246)	1 273
Cost of products and services for own use	14	189
Operating expenses	(107 476)	(84 390)
Distribution expenses	3 504	3 273
Administrative expenses	983	682
Other operating expenses	285	748
Cost of sales	(102 704)	(79 687)

4.3 Employee benefits

	2017	2016
Wages and salaries	(1 661)	(1 115)
Change of employee benefits provision	(1)	(16)
Social and health insurance	(552)	(369)
Social expense	(110)	(78)
	(2 324)	(1 578)

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

4.4 Number of employees, managers and their remuneration

2017	Employees	Key Management	Statutories	Total
Wages and salaries	(1 549)	(109)	(3)	(1 661)
Social and health insurance	(525)	(27)	-	(552)
Social expense	(93)	(17)	-	(110)
Change of employee benefits provision	(1)	-	-	(1)
	(2 168)	(153)	(3)	(2 324)
Number of employees average per year				2 733
Number of employees as at balance sheet day				2 828
2016	Employees	Key Management	Statutories	Total
Wages and salaries	(1 023)	(91)	(1)	(1 115)
Social and health insurance	(346)	(23)	(1)	(370)
Social expense	(61)	(16)	-	(77)
Change of employee benefits provision	(16)	-	-	(16)
	(1 446)	(130)	(2)	(1 578)
Number of employees average per year				2 009
Number of employees as at balance sheet day				2 188

Increase of number of employees is caused by mergers.

5. OTHER OPERATING INCOME AND EXPENSES

5.1 Other operating income

	2017	2016
Penalties and compensations	4 123	7 928
Profit on sale of non-current non-financial assets	37	83
Reversal of provisions	3	11
Reversal of receivables impairment allowances	2	-
Reversal of impairment allowances of property, plant and equipment and intangible assets	122	5
Revaluation of investment properties	10	23
Revaluation of provision to CO ₂ consumption	45	207
Other	10	35
	4 352	8 292

During the year ended 31 December 2017 the Company recognized compensation from insurance in the amount of CZK 2 754 million in connection with the Steam cracker accident (31 December 2016: CZK 7 922 million). Further information regarding the insurance claim and recoveries is presented in note 32.1.

In 2Q 2017 the Company agreed the final settlement amount of the claim with the insurer relating to the Fluid Catalytic Cracking unit accident concerning property and mechanical damage as well as loss of business profits (business interruption) in the amount of CZK 1 320 million. This amount was recognized in Other operating income for the year ended 31 December 2017.

5.2 Other operating expense

	2017	2016
Penalties, damages and compensations	(27)	(614)
Loss on sale of non-current non-financial assets	(49)	(31)
Recognition of provisions	(15)	(20)
Recognition of receivables impairment allowances	(5)	(13)
Recognition of impairment allowances of property, plant and equipment and intangible assets	(139)	(4)
Donations	(42)	(5)
Revaluation of investment properties	(2)	(31)
Other	(6)	(30)
	(285)	(748)

The other operating expenses included under Penalties, damages and compensation incurred in connection with the accident of the steam cracker unit which took place at the Chempark Záluží in Litvínov on 13 August 2015, amounted to CZK 26 million during the year 2017 and CZK 490 million in 2016.

6. FINANCE INCOME AND COSTS

6.1 Finance income

	2017	2016
Interest	77	16
Dividends received	164	246
Settlement and valuation of financial instruments	415	667
	656	929

6.2 Finance costs

	2017	2016
Interest	(6)	(6)
Foreign exchange loss surplus	(374)	(294)
Settlement and valuation of financial instruments	(1 464)	(231)
Fees for guarantees	(11)	(19)
Other	(11)	(11)
	(1 866)	(561)

7. TAX CREDIT/(EXPENSE)

	2017	2016
Tax expense in the statement of profit or loss		
Current tax	(1 520)	(690)
Deferred tax	(289)	(470)
	(1 809)	(1 160)
Tax expense in other comprehensive income		
Tax on effective portion of changes in fair value of cash flow hedges	(256)	190
	(256)	190
	(2 065)	(970)

Domestic income tax is calculated in accordance with Czech tax regulations at the rate of 19% in 2017 (2016: 19%) of the estimated taxable income for the year. The deferred tax has been calculated using tax rate approved for the year 2018 and forward i.e. 19%.

The Company has current tax liability in amount of CZK 1 055 million as at 31 December 2017 (current tax liability in amount of CZK 442 million as at 31 December 2016).

7.1 The differences between tax expense recognized in profit or loss and the amount calculated based on tax rate from profit/(loss) before tax

	2017	2016
Profit for the year	8 138	5 461
Total tax expense	(1 809)	(1 160)
Profit excluding tax	9 947	6 621
Tax using domestic income tax rate	(1 890)	(1 258)
Non-deductible expenses	(70)	(7)
Tax exempt income	31	49
Impact of prior periods	126	56
Other differences	(6)	-
Total tax expense	(1 809)	(1 160)
Effective tax rate	(18.19%)	(17.52%)

7.2 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 2018 and onward).

The movements in deferred tax assets and liabilities were as follows:

	31/12/2016	Merger with ČESKÁ RAFINÉRSKÁ, a.s.	Deferred tax recognized in statement of Profit or loss	Deferred tax recognized in Other comprehensive income	31/12/2017
Deferred tax assets					
Inventory	28	19	(23)	-	24
Provisions	160	38	25	-	223
Unused tax losses carried forward	-	173	(156)	-	17
Hedging instruments	62	-	-	(62)	-
Other	61	10	(6)	-	65
	311	240	(160)	(62)	329
Deferred tax liabilities					
Property, plant and equipment	(1 570)	192	(131)	-	(1 509)
Hedging instruments	-	-	-	(194)	(194)
Other	(2)	-	2	-	-
	(1 572)	192	(129)	(194)	(1 703)
	(1 261)	432	(289)	(256)	(1 374)

7.2. Deferred tax (continued)

	31/12/2015	Merger with UNIPETROL SERVICES, s.r.o.	Merger with BENZINA, s.r.o.	Deferred tax recognized in statement of profit or loss	Deferred tax recognized in other comprehensive income	31/12/2016
Deferred tax assets						
Inventory	102	-	-	(74)	-	28
Provisions	190	-	-	(31)	1	160
Hedging instruments	-	-	-	-	62	62
Other	16	2	4	39	-	61
	308	2	4	(66)	63	311
Deferred tax liabilities						
Property, plant and equipment	(1 051)	(10)	(53)	(456)	-	(1 570)
Hedging instruments	(128)	-	-	-	128	-
Other	(54)	-	-	52	-	(2)
	(1 233)	(10)	(53)	(404)	128	(1 572)
	(925)	(8)	(49)	(470)	190	(1 261)

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.

7.3 Tax expense (paid)

	31/12/2017	31/12/2016
Tax expense on profit before tax	(1 809)	(1 160)
Change in deferred tax asset and liabilities	113	336
Change in current tax receivables and liabilities	613	(114)
Deferred tax recognized in other comprehensive income	(256)	190
Impact of mergers	432	(92)
	(907)	(840)

EXPLANATORY NOTES TO THE STATEMENT OF FINANCIAL POSITION

8. PROPERTY, PLANT AND EQUIPMENT

8.1 Changes in property, plant and equipment

	Land	Buildings and constructions	Machinery and equipment	Vehicles and other	Construction in progress	Total
01/01/2017						
Net book value						
Gross book value	452	19 676	30 379	1 159	8 124	59 790
Accumulated depreciation and impairment allowances	(8)	(11 331)	(23 144)	(811)	(42)	(35 336)
Government grants	-	(54)	(21)	-	-	(75)
	444	8 291	7 214	348	8 082	24 379
increase/(decrease) net						
Investment expenditures	82	1 850	4 678	227	(5)	6 832
Depreciation	-	(589)	(1 909)	(161)	-	(2 659)
Borrowing costs	-	-	-	-	43	43
Merger with ČESKÁ RAFINÉRSKÁ, a.s.	-	3 724	6 537	178	511	10 950
Impairment allowances	-	(2 675)	(2 969)	(43)	(60)	(5 747)
Reclassifications	-	20	(303)	(17)	98	(202)
Sale	-	(7)	(12)	(1)	-	(20)
Liquidation	-	(8)	(535)	(17)	-	(560)
Government grants - received, settled	-	3	3	-	-	6
Other decreases	-	(2)	(10)	(74)	(7)	(93)
	526	10 607	12 694	440	8 662	32 929
31/12/2017						
Net book value	526	10 607	12 694	440	8 662	32 929
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
01/01/2016						
Net book value						
Gross book value	21	12 644	26 379	981	1 535	41 560
Accumulated depreciation and impairment allowances	-	(7 875)	(19 856)	(782)	(53)	(28 566)
Government grants	-	(57)	(23)	-	-	(80)
	21	4 712	6 500	199	1 482	12 914
increase/(decrease) net						
Investment expenditures	23	340	1 407	211	6 474	8 455
Depreciation	-	(459)	(1 029)	(91)	-	(1 579)
Borrowing costs	-	-	-	-	25	25
Merger with BENZINA, s.r.o.	416	3 877	329	29	111	4 762
Merger with UNIPETROL SERVICES, s.r.o.	-	6	28	10	-	44
Impairment allowances	(8)	(168)	158	17	-	(1)
Reclassifications	(9)	4	-	-	-	(5)
Sale	-	(17)	(68)	-	(5)	(90)
Liquidation	-	(3)	(111)	(26)	-	(140)
Government grants - received, settled	-	3	2	-	-	5
Other increases/(decreases)	1	(4)	(2)	(1)	(5)	(11)
	444	8 291	7 214	348	8 082	24 379
31/12/2016						
Net book value	444	8 291	7 214	348	8 082	24 379

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 2017 amounted to CZK 43 million (31 December 2016: CZK 25 million).

Material additions

The major additions in 2017 to non-current assets were construction of new unit PE3 in the amount of CZK 3 687 million and T700 revamp in the amount of CZK 118 million.

The major additions in 2016 to non-current assets were the capitalized repairs of steam cracker unit after accident in amount of CZK 3 164 million and construction of new unit PE3 of CZK 2 863 million.

8.1. 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 as at 31 December 2017 was CZK 26 million (31 December 2016: CZK 29 million).

8.2 Changes in property, plant and equipment impairment

	Land	Buildings and constructions	Machinery and equipment	Vehicles and other	Construction in progress	Total
01/01/2017	8	1 463	1 852	42	43	3 408
Recognition	-	117	9	13	-	139
Reversal	-	(117)	(5)	-	-	(122)
Disposal	-	(7)	(569)	(5)	-	(581)
Reclassifications	-	4	(214)	(17)	44	(183)
Merger with ČESKÁ RAFINÉRSKÁ, a.s.	-	2 678	3 748	52	16	6 494
Other decreases	-	-	-	-	(57)	(57)
	8	4 138	4 821	85	46	9 098
increase net*	-	2 675	2 969	43	60	5 747
01/01/2016	-	1 295	2 010	59	52	3 416
Recognition	-	4	-	-	-	4
Reversal	-	(4)	-	-	(1)	(5)
Disposal	-	(18)	(165)	(17)	-	(200)
Merger with BENZINA, s.r.o	8	186	7	-	1	202
Other decreases	-	-	-	-	(9)	(9)
	8	1 463	1 852	42	43	3 408
increase/(decrease) net*	8	168	(158)	(17)	-	1

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

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

8.3 Other information on property, plant and equipment

	31/12/2017	31/12/2016
The gross book value of all fully depreciated property, plant and equipment still in use	8 091	6 752

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 2017 would be higher by CZK 47 million.

9. INVESTMENT PROPERTY

	2017	2016
At the beginning of the year	268	154
Reclassification from property, plant, equipment	2	10
Sum in profit or loss for the year	8	(7)
Reclassification to property, plant, equipment	(6)	(5)
Merger with BENZINA, s.r.o.	-	116
	272	268

Rental income amounted to CZK 28 million in 2017 (2016: CZK 28 million). Operating costs related to the investment property amounted to CZK 3 million in 2017 (2016: CZK 3 million).

9.1 Fair value of investment property measurement

Investment property at 31 December 2017 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 13).

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 13).

9.1. Fair value of investment property measurement (continued)

	Carrying amount	Fair value	Fair value hierarchy	
			Level 2	Level 3
31/12/2017	272	272	116	156
31/12/2016	268	268	116	152

9.2 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	5	-1 pp	(5)

10. INTANGIBLE ASSETS

10.1 Changes in other intangible assets

	Software	Licences, patents and trade marks	Assets under development	CO ₂ emission allowance	Other	Other-internally generated	Total
01/01/2017							
Net book value							
Gross book value	614	1 782	541	-	432	21	3 390
Accumulated amortisation and impairment allowances	(523)	(1 253)	-	-	(414)	(8)	(2 198)
	91	529	541	-	18	13	1 192
increase/(decrease) net							
Investment expenditures	193	1	(155)	-	73	2	114
Amortization	(59)	(59)	-	-	(24)	(5)	(147)
Merger with ČESKÁ RAFINÉRSKÁ, a.s.	106	30	33	130	8	-	307
Impairment allowances	(83)	(28)	(5)	-	(1)	-	(117)
Reclassifications	(4)	(0)	27	-	(5)	-	18
Sale	-	-	-	-	-	-	-
Liquidation	-	-	(4)	-	(2)	-	(6)
Other increases/(decreases)	-	(1)	-	140	1	-	140
31/12/2017							
Net book value							
Gross book value	1 324	1 945	442	270	383	23	4 387
Accumulated amortisation and impairment allowances	(1 080)	(1 473)	(5)	-	(315)	(13)	(2 886)
	244	472	437	270	68	10	1 501
01/01/2016							
Net book value							
Gross book value	273	1 779	438	12	447	14	2 963
Accumulated amortisation and impairment allowances	(255)	(1 193)	-	-	(419)	-	(1 867)
	18	586	438	12	28	14	1 096
increase/(decrease) net							
Investment expenditures	21	-	92	-	-	-	113
Amortization	(20)	(63)	-	-	(10)	(8)	(101)
Merger with BENZINA, s.r.o.	39	-	11	-	-	-	50
Merger with UNIPETROL SERVICES, s.r.o.	35	6	7	-	-	-	48
Impairment allowances	-	-	-	-	8	-	8
Reclassifications	-	-	(7)	-	-	7	-
Liquidation	-	-	-	-	(8)	-	(8)
Other decreases	(2)	-	-	(12)	-	-	(14)
31/12/2016							
Net book value							
	91	529	541	-	18	13	1 192

Material additions

The major addition to intangible assets in 2017 was software – technical solution for polyolefin production planning of CZK 26 million (2016: Aspentech licence of CZK 63 million).

10.2 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
01/01/2017	8	177	-	-	34	-	219
Disposal	-	-	(2)	-	(2)	-	(4)
Reclassifications	2	-	(2)	-	(5)	-	(5)
Merger with ČESKÁ RAFINÉRSKÁ, a.s.	81	28	9	-	8	-	126
	91	205	5	-	35	-	336
increase net*	83	28	5	-	1	-	117
01/01/2016	8	177	-	-	42	-	227
Disposal	-	-	-	-	(8)	-	(8)
	8	177	-	-	34	-	219
decrease net*	-	-	-	-	(8)	-	(8)

*Increase/(decrease) net includes disposal, reclassifications and mergers.

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

10.3 Other information

	31/12/2017	31/12/2016
The gross book value of all fully depreciated intangible assets still in use	802	589
The net book value of intangible assets with indefinite useful life	10	10

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 2017 would be higher by CZK 6 million.

10.4 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 1 631 889 tons in 2017.

	Value	Quantity (in tonnes)
01/01/2017	-	-
Grant of CO ₂ allowances for 2017	238	1 631 889
Purchase	370	2 491 235
Settlement for 2016	(468)	(3 168 897)
Merger with ČESKÁ RAFINÉRSKÁ, a.s.	130	913 959
31/12/2017	270	1 868 186
Estimated annual consumption 2017	684	4 252 731

As at 31 December 2017 the market value of one EUA allowance (European Union Emission Allowance) amounted to EUR 8.14 (as at 31 December 2016: 6.54 EUR).

11. SHARES IN RELATED PARTIES

	31/12/2017	31/12/2016
Unquoted shares	1 129	1 129
	1 129	1 129

Shares in related parties as at 31 December 2017:

Name of the entity	Registered office	Cost of investment	Ownership percentage	Impairment	Carrying amount	Dividend income for the year
Subsidiaries						
UNIPETROL DOPRAVA, s.r.o.	Litvínov	959	99.88	-	959	89
PETROTRANS, s.r.o.	Praha	19	99.37	-	19	12
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	63
UNIPETROL RPA Hungary Kft	Budapest	4	100.00	-	4	-
SPOLANA, a.s.	Neratovice	34	100.00	-	34	-
Total		1 147		18	1 129	164

11. SHARES IN RELATED PARTIES (continued)

Shares in related parties as at 31 December 2016:

Name of the entity	Registered office	Cost of investment	Ownership percentage	Impairment	Carrying amount	Dividend income for the year
Subsidiaries						
UNIPETROL DOPRAVA, s.r.o.	Litvínov	959	99.88	-	959	145
PETROTRANS, s.r.o.	Praha	19	99.37	-	19	8
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	27
UNIPETROL DEUTSCHLAND GmbH	Langen/Hessen	100	99.90	-	100	66
UNIPETROL RPA Hungary Kft.	Budapest	4	100.00	-	4	-
SPOLANA a.s.	Neratovice	34	100.00	-	34	-
Total		1 147		18	1 129	246

12. OTHER NON-CURRENT ASSETS

	31/12/2017	31/12/2016
Cash flow hedging instruments		-
foreign currency forwards	700	-
Financial assets	700	-
Prepayments	63	97
Non-financial assets	63	97
	763	97

The non-current prepayments relate to the deposit for the purchase of natural gas in amount of CZK 59 million as at 31 December 2017 (31 December 2016: CZK 24 million) and deposit to the purchase of filling station in amount of CZK 70 million as at 31 December 2016.

13. IMPAIRMENT TO NON-CURRENT ASSETS

As at 31 December 2017 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.

The company has compared the inputs to the impairment test model prepared as at 31 December 2016 with data available as at 31 December 2017, especially the Business plan for 2018 and financial results of the year 2017. Taking above stated facts into consideration, in relation to net book value of assets as at 31 December 2017, the Company hasn't identified any indicators of the impairment on CGU's level. The Company also hasn't identified any indicator which would lead to the reversal of the impairment.

The following interest rates were taken into consideration within the verification of the impairments indicators:

	Refining CGU	Petrochemical CGU	Retail CGU
Cost of equity	12.23%	10.04%	14.63%
Cost of debt after tax	1.91%	1.91%	1.91%
Capital structure	67.36%	80.42%	49.89%
Nominal discount rate	8.86%	8.45%	8.26%
Long term inflation rate	2.18%	2.18%	2.18%

Despite the fact that the Company has not identified any impairment indicator in the CGU retail, the Company has verified the performance of individual fuel stations. Based on this analysis the Company recognized in 2017 an impairment in the amount of CZK 123 million and released part of the impairment created in previous periods in the amount of CZK 119 million.

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, partially 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.

14. INVENTORIES

	31/12/2017	31/12/2016
Raw materials	6 522	5 248
Work in progress	1 934	1 579
Finished goods	3 382	3 515
Merchandise	469	240
Spare parts	1 305	761
Inventories, net	13 612	11 343
Impairment allowances of inventories to net realisable value	318	137
Inventories, gross	13 930	11 480

14.1 Change in impairment allowances of inventories to net realizable value

	2017	2016
At the beginning of the year	137	523
Recognition	489	531
Usage	(370)	(848)
Reversal	(40)	(69)
Merger with ČESKÁ RAFINERSKÁ, a.s.	102	-
	318	137

Changes in the net realizable value allowances for inventories (excluding utilization movement) amounted to CZK 449 million (2016: CZK 462 million) and are included in cost of sales presented in note 4.

15. TRADE AND OTHER RECEIVABLES

	31/12/2017	31/12/2016
Trade receivables	12 164	11 031
Receivables from insurance compensation	-	1 355
Other	2	38
Financial assets	12 166	12 424
Excise tax and fuel charge receivables	3	3
Other taxation, duty, social security receivables	68	-
Advances for construction in progress	197	2 260
Prepayments and deferred costs	495	424
Non-financial assets	763	2 687
Receivables, net	12 929	15 111
Receivables impairment allowance	213	165
Receivables, gross	13 142	15 276

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 24 and detailed information about receivables from related parties is presented in note 28.

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.

16. OTHER FINANCIAL ASSETS

	31/12/2017	31/12/2016
Cash flow hedging instruments		
<i>foreign currency forwards</i>	599	2
<i>commodity swaps</i>	61	144
Derivatives not designated as hedge accounting		
<i>foreign currency forwards</i>	-	32
<i>commodity swaps</i>	6	-
Cash pool	6 024	3 193
Receivables on settled cash flow hedging instruments	15	103
	6 705	3 474

On 31 August 2017 the Agreement on providing a cash concentration services (contract) was concluded between PKN ORLEN (as an agent) and PKO bank. UNIPETROL RPA, s.r.o. accessed the contract as participant as at 29 September 2017. As at 31 December 2017 the balance on PKN's cash pool amounted to CZK 5 669 million. The Company had assets in the cash pool organized by UNIPETROL, a.s. in the amount of CZK 355 million as at 31 December 2017 (CZK 123 million as at 31 December 2016) and CZK 3 070 million in the cash pool organized by ORLEN Finace AB as at 31 December 2016.

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 24.4.

17. CASH AND CASH EQUIVALENTS

	31/12/2017	31/12/2016
Cash on hand and in bank	216	100
	216	100

Cash includes the restricted cash regarding to the provision for land restoration in amount of CZK 23 million as at 31 December 2017 (31 December 2016: CZK 51 million).

18. EQUITY

18.1 Share capital

The registered capital of the Company as at 31 December 2017 amounted to CZK 11 148 million (31 December 2016: CZK 11 148 million).

18.2 Hedging reserve

The amount of the hedging reserve CZK 830 million as at 31 December 2017 relates to the fair value of derivatives meeting the requirements of cash flows hedge accounting (31 December 2016: CZK (263 million)) and the related deferred tax.

18.3 Retained earnings

On 14 March 2017 UNIPETROL, a.s. as the sole member decided on distribution of profit for 2016 in amount of CZK 5 461 million to the retained earnings.

18.4 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 2017 and 31 December 2016 the Company's financial leverage amounted to 14% and 39%, respectively.

Net financial leverage = (net debt / equity) x 100%

Net debt = non-current loans and borrowings + current loans and borrowings + cash pool liabilities - cash and cash equivalents.

18.4.1 Net debt

	31/12/2017	31/12/2016
Cash on hand and in bank	216	100
Bank loans and borrowings	-	(2 390)
Bank loans and borrowings current	-	(2 390)
Cash pool liabilities	(6 060)	(6 705)
	(5 844)	(8 995)

18.4.2 Net working capital

	Inventories	Receivables	Liabilities	Working capital
31/12/2016	11 343	15 111	21 156	5 298
31/12/2017	13 612	12 929	18 742	7 799
Change from statement of financial position	(2 269)	2 182	2 414	(2 501)
Adjustments				
Merger with ČESKÁ RAFINÉRSKÁ, a.s.	1 068	5 079	5 455	692
Change in payments on account construction in progress	-	(2 063)	-	(2 063)
Change in receivables due to insurance compensations	-	(1 355)	-	(1 355)
Change in other long term receivables/liabilities	-	-	(67)	67
Movements in investment liabilities	-	-	(1 681)	1 681
Reclass of spare parts and catalysts to inventories	73	-	-	73
Others	-	(3)	-	(3)
Change from statement of cash flows	(1 128)	3 840	6 121	(3 409)

19. LOANS AND BORROWINGS

	Non-current		Current		Total	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Česká rafinérská, a.s. - initial oil filling	-	-	-	1 190	-	1 190
Borrowings	-	-	-	1 200	-	1 200
	-	-	-	2 390	-	2 390

ČESKÁ RAFINÉRSKÁ, a.s – the initial oil filling

The interest-free liability to ČESKÁ RAFINÉRSKÁ, a.s relates to the initial filling of oil placed in MERO IKL pipeline, which was transferred to UNIPETROL RPA, s.r.o. (as the successor of UNIPETROL RAFINÉRIE a.s.) on 1 August 2003 in connection with the start of the processing refinery project.

The fair value of the liability from IKL initial filling was zeroed as at 31 December 2017 and amounted to CZK 1 190 million as at 31 December 2016.

Financing provided by the parent company UNIPETROL, a.s.

Based on a loan agreement with the parent company UNIPETROL, a.s., the Company may utilise short-term unsecured loans in the form of overdrafts (cash pool) or borrowings.

In the case of borrowings, interest is paid together with principal at the end of the interest period specified by an interest schedule. The total amount, including accrued interest, was zeroed as at 31 December 2017 (as at 31 December 2016: CZK 1 200 million).

The interest rates are defined based on corresponding inter-bank markets, and their fair value approximates their carrying amount.

19.1 Loans

By currency (translated into CZK)/by interest rate

	31/12/2017	31/12/2016
CZK/PRIBOR	-	1 200
	-	1 200

19.2 Borrowings

By currency (translated into CZK)/by interest rate

	31/12/2017	31/12/2016
CZK/PRIBOR	-	1 200
	-	1 200

Disclosures resulting from IFRS 7 relating to loans and borrowings are included in note 24 and are presented together with other financial instruments.

20. PROVISIONS

	Non-current		Current		Total	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Environmental provision	516	372	3	-	519	372
Jubilee bonuses and retirement benefits provision	86	71	9	6	95	77
Provision for CO ₂ emission	-	-	684	412	684	412
Other provision	9	23	29	8	38	31
	611	466	725	426	1 336	892

Changes in provisions in 2017

	Environmental provision	Jubilee bonuses and retirement benefits provision	Provision for CO ₂ emission	Other provision	Total
1 January 2017	372	77	412	31	892
Recognition	6	6	687	9	708
Discounting	5	-	-	-	5
Utilization	(29)	(6)	(468)	(17)	(520)
Release	(3)	-	(45)*	-	(48)
Merger with ČESKÁ RAFINÉRSKÁ, a.s.	168	18	98	15	299
	519	95	684	38	1 336

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

20. PROVISIONS (continued)

Changes in provisions in 2016

	Environmental provision	Jubilee bonuses and retirement benefits provision	Provision for CO ₂ emission	Other provision	Total
1 January 2016	358	49	588	49	1 044
Recognition	11	26	414	9	460
Discounting	5	-	-	-	5
Utilization	(2)	(4)	(383)	(16)	(405)
Release	-	-	(207)*	(11)	(218)
Merger with BENZINA, s.r.o.	-	1	-	-	1
Merger with UNIPETROL SERVICES, s.r.o.	-	5	-	-	5
	372	77	412	31	892

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

20.1 Environmental provision

As at 31 December 2017 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 Litvínov after it is discontinued, which is expected after 2043. The provision amounted to CZK 319 million (31 December 2016: CZK 343 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 (merger with ČESKÁ RAFINÉRSKÁ, a.s.),
- provision for the compensation of damages to Lesy České republiky, s.p. (Forests of the Czech Republic) in the amount of CZK 32 million (31 December 2016: CZK 24 million).

20.2 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 1.50% p.a. in 2017 (2016: 0.56%), 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 1 million.

20.2.1 Change in employee benefits obligations

	Provision for jubilee bonuses		Retirement benefits		Total	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
At the beginning of the year	20	-	56	49	76	49
Current service cost	2	-	3	2	5	2
Interest expense	-	-	-	-	-	-
Actuarial gains and losses net	-	-	-	6	-	6
<i>demographic assumptions</i>	2	-	8	-	10	-
<i>financial assumptions</i>	(2)	-	(7)	-	(9)	-
<i>other issues</i>	-	-	(1)	6	(1)	6
Past employment costs	1	22	-	(4)	1	18
Merger with ČESKÁ RAFINÉRSKÁ, a.s.	5	-	13	-	18	-
Merger with UNIPETROL SERVICES, s.r.o.	-	-	-	5	-	5
Payments under program	(3)	(2)	(2)	(2)	(5)	(4)
	25	20	70	56	95	76

The carrying amount of employee benefits liabilities is identical to their present value as at 31 December 2017 and as at 31 December 2016.

20.2.2 Geographical division of employee benefits liabilities

	Provision for jubilee bonuses		Retirement benefits		Total	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Czech Republic	25	20	70	56	95	76
	25	20	70	56	95	76

20.2.3 Sensitivity analysis to changes in actuarial assumptions

The Company carried out the employee benefit payments from current resources. As at 31 December 2017 there were no funded plans and the Company paid no contributions to fund liabilities.

Actuarial assumptions	Assumed variations as at 31/12/2017	Czech Republic	
		Influence on provision for jubilee 2017	Influence on retirement benefits 2017
Demographic assumptions (+)	+0.5 pp	(1)	(4)
<i>staff turnover rates, disability and early retirement</i>	+0.5 pp	(1)	(4)
Financial assumptions (+)	+0.5 pp	-	-
<i>discount rate</i>	+0.5 pp	(1)	(4)
<i>level of future remuneration</i>	+0.5 pp	1	4
		(1)	(4)
Demographic assumptions (-)	-0.5 pp	1	3
<i>staff turnover rates, disability and early retirement</i>	-0.5 pp	1	3
Financial assumptions (-)	-0.5 pp	-	-
<i>discount rate</i>	-0.5 pp	1	4
<i>level of future remuneration</i>	-0.5 pp	(1)	(4)
		1	3

Actuarial assumptions	Assumed variations as at 31/12/2016	Czech Republic	
		Influence on provision for jubilee 2016	Influence on retirement benefits 2016
Demographic assumptions (+)	+0.5 pp	(1)	(3)
<i>staff turnover rates, disability and early retirement</i>	+0.5 pp	(1)	(3)
Financial assumptions (+)	+0.5 pp	(1)	(3)
<i>discount rate</i>	+0.5 pp	(1)	(3)
		(2)	(6)
Demographic assumptions (-)	-0.5 pp	1	3
<i>staff turnover rates, disability and early retirement</i>	-0.5 pp	1	3
Financial assumptions (-)	-0.5 pp	1	4
<i>discount rate</i>	-0.5 pp	1	4
		2	7

20.2.4 Employee benefits maturity and payments of liabilities analysis

20.2.4.1 Maturity of employee benefits analysis

	Provision for jubilee bonuses		Retirement benefits		Total	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Less than one year	2	2	7	4	9	6
Between one and three years	4	3	8	6	12	9
Between three and five years	4	3	7	4	11	7
Later than five years	14	12	49	42	63	54
					95	76
Weighted average duration of liability (in years)			10	14	10	14

20.2.4.2 Ageing of employee benefits payments analysis

	Provision for jubilee bonuses		Retirement benefits		Total	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Less than one year	2	2	7	4	9	6
Between one and three years	5	4	9	6	14	10
Between three and five years	5	4	8	5	13	9
Later than five years	35	47	120	161	155	208
	47	57	144	176	191	233

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

	31/12/2017	31/12/2016
In profit and loss		
Current service cost	(5)	(2)
Actuarial gains and losses net	-	-
<i>demographic assumptions</i>	(2)	-
<i>financial assumptions</i>	2	-
Past employment costs	(1)	(18)
Payments under program	5	4
	(1)	(16)
In components of other comprehensive income		
Gains and losses arising from changes	-	(5)
<i>demographic assumptions</i>	(8)	-
<i>financial assumptions</i>	7	-
<i>other issues</i>	1	(5)
	-	(5)
	(1)	(21)

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

	31/12/2017	31/12/2016
Cost of sales	(1)	(14)
Distribution expenses	-	(2)
	(1)	(16)

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 30.3.18.2.

20.3 Provision on CO₂ allowances

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

20.4 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 the shutdown of the T200 heating plant - was used in 2017 (31 December 2016: CZK 15 million) and to the liquidation of a urea production unit as at 31 December 2017: CZK 6 million (31 December 2016: CZK 7 million).

21. OTHER NON-CURRENT LIABILITIES

	31/12/2017	31/12/2016
Investment liabilities	63	-
Resulting from guarantee received	170	167
Other	1	-
Financial liabilities	234	167
	234	167

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

22. TRADE AND OTHER LIABILITIES

	31/12/2017	31/12/2016
Trade liabilities	9 435	9 799
Investment liabilities	1 825	3 461
Other	388	4 348
Financial liabilities	11 648	17 608
Prepayments for deliveries	126	62
Payroll liabilities	239	171
Excise tax and fuel charge	5 147	1 676
Value added tax	1 395	1 480
Other taxation, duties, social security and other benefits	67	62
Accruals	120	97
<i>holiday pay accrual</i>	21	20
<i>wages accrual</i>	99	77
Non-financial liabilities	7 094	3 548
	18 742	21 156

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

23. OTHER FINANCIAL LIABILITIES

	31/12/2017	31/12/2016
Cash flow hedging instruments		
<i>commodity swaps</i>	321	470
Derivatives not designated as hedge accounting		
<i>foreign currency forwards</i>	66	24
<i>commodity swaps</i>	11	-
Cash pool	6 060	6 705
Liabilities on settled cash flow hedge instruments	175	246
	6 633	7 445

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. Information about cash flow hedge instruments and derivatives not designated as hedge accounting is presented in note 24.3.

EXPLANATORY NOTES TO FINANCIAL INSTRUMENTS

24. FINANCIAL INSTRUMENTS

24.1 Financial instruments by category and class

Financial assets

31/12/2017

Financial instruments by class	Note	Financial instruments by category			Total
		Financial assets at fair value through profit or loss	Loans and receivables	Hedging financial instruments	
Trade receivables	15.	-	12 164	-	12 164
Cash pool	16.	-	6 024	-	6 024
Financial derivatives	12,16.	6	-	1 360	1 366
Receivables from settled financial derivatives	16.	-	15	-	15
Cash and cash equivalents	17.	-	216	-	216
Other	15.	-	2	-	2
		6	18 421	1 360	19 787

31/12/2016

Financial instruments by class	Note	Financial instruments by category			Total
		Financial assets at fair value through profit or loss	Loans and receivables	Hedging financial instruments	
Trade receivables	15.	-	11 031	-	11 031
Receivables from insurance compensation	15.	-	1 355	-	1 355
Cash pool	16.	-	3 193	-	3 193
Financial derivatives	16.	33	-	145	178
Receivables from settled financial derivatives	16.	-	103	-	103
Cash and cash equivalents	17.	-	100	-	100
Other	15.	-	38	-	38
		33	15 820	145	15 998

Financial liabilities

31/12/2017

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	
Non-current liabilities	21.	-	63	-	63
Trade liabilities	22.	-	9 435	-	9 435
Investment liabilities	22.	-	1 825	-	1 825
Financial derivatives	23.	77	-	321	398
Cash pool	23.	-	6 060	-	6 060
Liabilities from settled financial derivatives	23.	-	175	-	175
Other	22.	-	559	-	559
		77	18 117	321	18 515

31/12/2016

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	
Current borrowings	19.	-	2 390	-	2 390
Trade liabilities	22.	-	9 799	-	9 799
Investment liabilities	22.	-	3 461	-	3 461
Financial derivatives	23.	24	-	470	494
Cash pool	23.	-	6 705	-	6 705
Liabilities from settled financial derivatives	23.	-	246	-	246
Other	22.	-	4 515	-	4 515
		24	27 116	470	27 610

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

2017	Note	Financial instruments by category			Total
		Financial assets and liabilities at fair value through profit or loss	Loans and receivables	Financial liabilities measured at amortised cost	
Interest income	6.1.		77	-	77
Interest costs	6.2.		-	(6)	(6)
Foreign exchange gain/(loss)	6.		(1 720)	1 346	(374)
Recognition/reversal of receivables impairment allowances recognized in:					
other operating income/(expenses)	5.		(3)	-	(3)
Settlement and valuation of financial instruments	6.	(1 049)	-	-	(1 049)
Other	6.		0	(17)	(17)
		(1 049)	(1 646)	1 323	(1 372)
other, excluded from the scope of IFRS 7					
Provisions discounting	6.				(5)
					(5)

2016	Note	Financial instruments by category			Total
		Financial assets and liabilities at fair value through profit or loss	Loans and receivables	Financial liabilities measured at amortised cost	
Interest income	6.1.		16	-	16
Interest costs	6.2.		-	(6)	(6)
Foreign exchange gain/(loss)	6.		36	(330)	(294)
Recognition/reversal of receivables impairment allowances recognized in:					
other operating income/(expenses)	5.		(13)	-	(13)
Settlement and valuation of financial instruments	6.	436			436
Other	6.		-	(25)	(25)
		436	39	(361)	114
other, excluded from the scope of IFRS 7					
Provisions discounting	6.				(5)
					(5)

24.3 Fair value measurement

	Note	31/12/2017		31/12/2016	
		Fair value	Carrying amount	Fair value	Carrying amount
Financial assets					
Trade receivables	15.	12 164	12 164	11 031	11 031
Receivables due to insurance compensations	15.	-	-	1 355	1 355
Cash pool	16.	6 024	6 024	3 193	3 193
Financial derivatives	12.,16.	1 366	1 366	178	178
Receivables from settled financial derivatives	16.	15	15	103	103
Cash and cash equivalents	17.	216	216	100	100
Other	15.	2	2	38	38
		19 787	19 787	15 998	15 998
Financial liabilities					
Borrowings	19.	-	-	2 390	2 390
Cash pool	23.	6 060	6 060	6 705	6 705
Trade liabilities	22.	9 435	9 435	9 799	9 799
Investment liabilities	21.,22.	1 888	1 888	3 461	3 461
Financial derivatives	23.	398	398	494	494
Liabilities from settled financial derivatives	23.	175	175	246	246
Other	22.	559	559	4 515	4 515
		18 515	18 515	27 610	27 610

For other classes of financial assets and liabilities presented in note 24 fair value represents their carrying amount.

24.3.1 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 2017 and the comparative period there were no transfers between Levels 1, 2 and 3 in the Company.

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

As at 31 December 2017 and 31 December 2016 the Company held unquoted shares in entities amounting to CZK 1 129 million and CZK 1 129 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.

24.4 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.

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	31/12/2017	31/12/2016	Hedging strategies
Currency forwards	1 299	2	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	(260)	(326)	
	1 039	(324)	

	31/12/2017	31/12/2016
Planned realization date of hedged cash flow		
Currency operating exposure		
2017	-	2
2018	599	-
2019	511	-
2020	189	-
Commodity risk exposure		
2017	-	(326)
2018	(260)	-
	1 039	(324)

24.5 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 analyze 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. The Company does not use 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.

24.5.1 Commodity risks

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:

31/12/2017

	Influence on hedging reserve			
	Increase of price by	Total influence	Decrease of price by	Influence
Crude oil USD/BBL	5 USD/BBL	(371)	5 USD/BBL	371
Gasoline USD/MT	5 USD/MT	4	5 USD/MT	(4)
		(367)		367

31/12/2016

	Influence on hedging reserve			
	Increase of price by	Influence	Decrease of price by	Influence
Crude oil USD/BBL	5 USD/BBL	(274)	5 USD/BBL	274

24.5.2 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	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Financial assets						
Trade receivables	144	111	27	32	4 262	3 803
Cash pool	60	116	205	2	5 901	3 181
Financial derivatives	50	-	3	7	1 366	178
Receivables from settled financial derivatives	-	-	1	4	15	103
Receivables due to insurance compensations	-	-	-	53	-	1 355
	254	227	236	98	11 544	8 620
Financial liabilities						
Trade liabilities	47	38	242	243	6 350	7 248
Investment liabilities	30	106	2	3	819	2 947
Financial derivatives	-	-	19	19	398	494
Liabilities from settled financial derivatives	-	-	8	10	175	246
	77	144	271	275	7 742	10 935

Sensitivity analysis for currency changes risk

The influence of potential changes in carrying amounts of financial instruments as at 31 December 2017 and 2016 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	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Influence on profit before tax	682	335	(146)	142	536	477
Influence on hedging reserve	195	(264)	(39)	15	156	(249)
Total influence on profit or loss and other comprehensive income	877	71	(185)	157	692	228

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.

24.5.3 Interest rate risk

Interest rate structure of financial instruments:

	PRIBOR		EURIBOR		LIBOR		Carrying amount	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Financial assets								
Cash pool	102	12	1 532	3 138	4 370	43	6 004	3 193
	102	12	1 532	3 138	4 370	43	6 004	3 193
Financial liabilities								
Borrowings	-	2 390	-	-	-	-	-	2 390
Cash pool	6 060	6 705	-	-	-	-	6 060	6 705
	6 060	9 095	-	-	-	-	6 060	9 095

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	
	31/12/2017	31/12/2016	2017	2016
EURIBOR	+0.5 pp	+0.5 pp	8	16
LIBOR	+0.5 pp	+0.5 pp	22	-
PRIBOR	+0.5 pp	+0.5 pp	(30)	(45)
			-	(29)

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 2017 and 31 December 2016. The influence of interest rates changes was presented on annual basis.

24.5.4 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	31/12/2017				Total	Carrying amount
		Up to 1 year	From 1 to 3 years	From 3 to 5 years	Above 5 years		
Cash pool - undiscounted value	23.	6 060	-	-	-	6 060	6 060
Trade liabilities	22.	9 435	-	-	-	9 435	9 435
Investment liabilities	21.,22.	1 825	53	10	-	1 888	1 888
Financial derivatives	23.	398	-	-	-	398	398
Liabilities from settled financial derivatives	23.	175	-	-	-	175	175
Other	22.	388	1	-	170	559	559
		18 281	54	10	170	18 515	18 515

	Note	31/12/2016				Total	Carrying amount
		Up to 1 year	From 1 to 3 years	From 3 to 5 years	Above 5 years		
Borrowings - undiscounted value	19.	2 390	-	-	-	2 390	2 390
Cash pool - undiscounted value	22.	6 705	-	-	-	6 705	6 705
Trade liabilities	22.	9 799	-	-	-	9 799	9 799
Investment liabilities	23.	3 461	-	-	-	3 461	3 461
Financial derivatives	23.	494	-	-	-	494	494
Liabilities from settled financial derivatives	23.	246	-	-	-	246	246
Other	22.	4 348	-	-	167	4 515	4 515
		27 443	-	-	167	27 610	27 610

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 2017 and 31 December 2016 the maximum available credit facilities relating to bank loans and guarantees amounted to CZK 150 million and CZK 150 million respectively, of which as at 31 December 2017 and 31 December 2016 CZK 97 million and CZK 6 million respectively remained unused.

24.5.5 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	31/12/2017	31/12/2016
Group I	11 706	12 241
12., 15.	11 706	12 241

The ageing analysis of receivables past due, but not impaired

Note	31/12/2017	31/12/2016
Up to 1 month	420	173
From 1 to 3 months	29	4
From 3 to 6 months	3	1
From 6 to 12 months	3	(1)
Above 1 year	5	6
12., 15.	460	183

Changes in the impairment allowances of trade and other receivables

Note	31/12/2017	31/12/2016
At the beginning of the period	165	135
Recognition	5	13
Merger with BENZINA, s.r.o.	-	33
Merger with ČESKÁ RAFINÉRSKÁ, a.s.	56	-
Reversal	(2)	-
Usage	(10)	(16)
Foreign exchange differences	(1)	-
12., 15.	213	165

24.5.6 Emission allowances risk

The Group monitors the emission allowances granted to the Group under the National Allocation Plan and CO₂ emissions planned. The Group 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

25. LEASE

25.1 The Company as a lessee

Operating lease

At the balance sheet date, the Company had future minimum lease payments under non-cancellable operating leases for the following periods:

	31/12/2017	31/12/2016
Less than one year	79	52
Between one and five years	288	130
Later than five years	416	281
	783	463

The Company leases vehicles, land, filling stations and offices under operating leases. Lease payments are adjusted annually to reflect market conditions. None of the leases includes contingent rentals.

Payments recognized as an expense were as follows:

	2017	2016
Non-cancellable operating lease	67	52

25.2 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 Group from its investment property and direct operating expenses arising on the investment property for the year are set out in note 9.

26. INVESTMENT EXPEDITURES INCURRED AND FUTURE COMMITMENTS RESULTING FROM SIGNED INVESTMENT CONTRACTS

The total value of investment expenditure with borrowing costs amounted to CZK 6 998 million to 31 December 2017 and CZK 8 593 million to 31 December 2016, including environmental expenditures of CZK 189 million and CZK 59 million.

Future investment liabilities value from contracts signed to 31 December 2017 and 31 December 2016 amounted to CZK 4 007 million and CZK 5 385 million. As at 31 December 2017 the major item related to the new polyethylene unit (PE3) at the Litvínov plant in amount of CZK 1 567 million (31 December 2016: CZK 4 721 million), construction of new boiler house in amount of CZK 1 149 million (31 December 2016: zero) and revamp of T700 in amount of CZK 180 million (31 December 2016: CZK 180 million).

27. GUARANTEES AND SECURITIES

Guarantees

The Company guarantees the obligations of HC Verva Litvínov, a.s. to the Association of Professional Ice Hockey Clubs CZK 3 million as at 31 December 2017 (31 December 2016: CZK 7 million) and obligations of SPOLANA, a.s. to the DOW Europe GmbH CZK 153 million as at 31 December 2017 (31 December 2016: no guarantee).

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 and in favour of custom office in the amount of 2 850 million.

Guarantees to ensure the excise tax at custom office were issued in total amount of CZK 50 million as at 31 December 2017 (31 December 2016: CZK 136 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.

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

	Total amount of funds to be provided	Used funds as at 31/12/2017	Unused funds as at 31/12/2017
UNIPETROL RPA, s.r.o.	1 349	485	864

	Total amount of funds to be provided	Used funds as at 31/12/2016	Unused funds as at 31/12/2016
UNIPETROL RPA, s.r.o.	1 349	481	868

28. RELATED PARTY TRANSACTIONS

28.1 Material transactions concluded by the Company with related parties

In 2017 and 2016 there were no transactions concluded by the Company with related parties on other than market terms.

28.2 Transactions with key management personnel

In 2017 and 2016 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 2017 and 2016, there were no significant transactions concluded with members of statutory bodies or with their family members or other related parties.

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

In 2017 and 2016 the members of the key executive personnel, based on the submitted statements, did not conclude any transactions with their related parties.

28.4 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 62.99% of shares in the parent company UNIPETROL, a.s. in 2017 and 2016.

2017	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	2 876	8 837	5 551	8 522
Purchases	114	1 411	1 437	73 892	1 911
Finance income, including dividends	-	-	164	23	40
Finance costs	62	-	-	-	3

31/12/2017	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
Other current financial assets	354	-	-	5 669	-
Trade and other receivables	6	327	740	290	557
Trade and other liabilities, including borrowings	6 126	506	123	4 941	162

2016	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	14	2 545	9 313	1 650	3 968
Purchases	82	5 753	1 182	45 605	1 753
Finance income, including dividends	-	-	246	-	3
Finance costs	50	-	-	-	-

31/12/2016	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
Other financial assets	123	-	-	-	3 070
Trade and other receivables	4	971	1 297	438	464
Trade and other liabilities, including borrowings	7 943	5 440	170	6 079	8

29. 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.

29.1 Key management personnel and statutory bodies' members' compensation

	2017		2016	
	Short-term benefits	Termination benefits	Short-term benefits	Termination benefits
Remuneration of current period (costs)	152	1	130	2
Paid for previous year	36	-	31	-
Potentially due to be paid in the following year	41	-	36	-

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

29.2 Bonus system for key executive personnel of the Company

In 2017 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.

30. ACCOUNTING PRINCIPLES

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

30.1.1 Binding amendments and interpretations to IFRSs

The amendments to standards and IFRS interpretations, in force from 1 January 2017 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	Possible impact on financial statements
Amendments to IAS 7 Statement of Cash Flows: Disclosure Initiative	no impact
Amendments to IAS 12 Income Taxes: Recognition of Deferred Tax Assets for Unrealised Losses	no impact

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

Standards and Interpretations adopted by the EU	Possible impact on financial statements
IFRS 9 Financial Instruments	impact*
IFRS 15 Revenue from Contracts with Customers and amendments to IFRS 15	impact**
IFRS 16 Leases	impact***
Amendments to IFRS 4 Insurance Contracts: Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts	no impact expected
Amendments to IFRS 15 Revenue from Contracts with Customers: Clarifications to IFRS 15 Revenue from Contracts with Customers	no impact expected

30.1.3 Standards, amendments and interpretations adopted by International Accounting Standards Board (IASB), waiting for approval of the European Union

Standards and Interpretations waiting for approval of the EU	Possible impact on financial statements
IFRS 14 Regulatory Deferral Accounts	no impact expected
IFRS 17 Insurance Contracts	no impact expected
Amendments to IFRS 2 Share-based Payment: Classification and Measurement of Share-based Payment Transactions	no impact expected
Amendments to IFRS 9 Financial Instruments: Prepayment Features with Negative Compensation	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 28 Investments in Associates and Joint Ventures: Long-term interests in Associates and Joint Ventures	no impact expected
Amendments to IAS 40 Transfers of Investment Property: Transfers of Investment	no impact expected
Amendments to various standards due to "Improvements to IFRSs (cycle 2014-2016)" resulting from the annual improvement project of IFRS (IFRS 1, IFRS 12 and IAS 28) primarily with a view to removing inconsistencies and clarifying wording	no impact expected
Amendments to various standards due to "Improvements to IFRSs (cycle 2015-2017)" resulting from the annual improvement project of IFRS (IFRS 3, IFRS 11, IAS 12 and IAS 23) primarily with a view to removing inconsistencies and clarifying wording	no impact expected
IFRIC 22 Foreign Currency Transactions and Advance Consideration	no impact expected
IFRIC 23 Uncertainty over Income Tax Treatments	no impact expected

* The new Standard will have no significant effect on the financial statements of the Company. The effect of the expected Loss Model to evaluate the credit risk of financial instruments showed similar value of impairment loss relative to the previously applied methodology. Due to the nature of the Company's activities and the nature of the financial assets held, classification and valuation of financial assets will not change under the influence of the application of IFRS 9.

**Initial application of the Standard will not have a material impact on timing and amount of revenue recognized by the Company in its financial statements.

*** Bringing operating leases in statement of financial position will result in recognizing a new asset – the right to use the underlying asset – and a new liability – the obligation to make lease payments. The right-of-use of asset will be depreciated and the liability accrues interest.

It is expected that the standard, when initially applied, may have an impact on the amounts of non-current assets and lease liabilities reported in the Company financial statement. As at 31 December 2017 the Company does not have a reliable estimates of the influence of IFRS16 on the financial statements, as its analysis are in progress.

30.2 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.

30.3 Applied accounting policies

30.3.1 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.

30.3.2 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.

30.3.3 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.

30.3.4 Revenues

Revenues from sales (from operating activity) comprise revenues that relate to core activity, i.e. activity for which the Company was founded, revenues are recurring and are not of incidental character.

Revenues from sales are recognised when the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the sale transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Revenues from sale of goods and services are recognized when the Company has transferred to the buyer the significant risks and rewards of ownership and the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold. Revenues include received or due payments for delivered goods and services decreased by the amount of any trade discounts, value added tax (VAT), excise tax and fuel charges.

Revenues are measured at fair value of the received or due payments. Revenues from sale are adjusted for profit or loss from settlement of cash flows hedging instrument related to above mentioned revenues.

Revenues and expenses relating to services for which the start and end dates fall within different reporting periods are recognized based on the percentage of completion method, if the outcome of a transaction can be measured reliably, i.e. when total contract revenue can be measured reliably, it is probable that the economic benefits associated with the contract will flow to the Company and the stage of completion can be measured reliably. If those conditions are not met, revenues are recognized up to the cost incurred, but not greater than the cost which are expected to be recovered by the Company.

30.3.5 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.

30.3.6 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, shortages of assets, 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.

30.3.7 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.

30.3.8 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.

30.3.9 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

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.

30.3.10 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.

30.3.11 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

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.

30.3.11.1 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).

30.3.11.2 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.

30.3.12 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.

30.3.13 Trade and other receivables

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

Impairment allowances of receivables are based on the individual analysis on the value of held collaterals, and based on the possible compensations of debts, allowances.

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

30.3.14 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.

30.3.15 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.

30.3.16 Equity

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

30.3.16.1 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.

30.3.16.2 Statutory reserve

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

30.3.16.3 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.

30.3.16.4 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.

30.3.16.5 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.

30.3.17 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.

30.3.18 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.

30.3.18.1 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.

30.3.18.2 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.

30.3.18.3 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.

30.3.18.4 CO₂ emissions costs

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

30.3.18.5 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.

30.3.19 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 30.3.10.1.

30.3.20 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.

30.3.21 Financial instruments

30.3.21.1 Measurement of financial assets and liabilities

At initial recognition, the Company measures financial assets and liabilities at its fair value plus, in the case of a financial asset or a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

At the end of the reporting period the Company measures loans and receivables including trade receivables at amortized cost using effective interest rate method. Effective interest is the rate which discounts estimated future cash flows or payments made in expected periods until financial instrument expiration, and in justified situations in shorter period, up to net book value of financial asset or liability.

At the end of the reporting period the Company measures its financial liabilities at amortized cost using the effective interest rate method.

30.3.21.2 Transfers

In the Company there were no particular circumstances for the reclassification of the financial instruments measured at fair value through profit or loss.

30.3.21.3 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.

30.3.21.3 Hedge accounting (continued)

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.

30.3.22 Fair value measurement

The Company maximises the use of relevant observable inputs and minimizes the use of unobservable inputs to meet the objective of fair value measurement, which is to estimate the price at which an orderly transaction to transfer the liability or equity instrument would take place between market participants as at the measurement date under current market conditions.

The Company measures derivative instruments at fair value using valuation models for financial instruments based on generally available exchange rates, interest rates, forward and volatility curves, for currencies and commodities quoted on active markets.

Fair value of derivatives is based on discounted future flows related to contracted transactions as the difference between term price and transaction price.

Forward rates of exchange are not modeled as a separate risk factor, but they are calculated as a result of spot rate and a forward interest rate for foreign currency in relation to CZK.

Derivative instruments are presented as assets, when their valuation is positive and as liabilities, when their valuation is negative.

Gains and losses resulting from changes in fair value of derivative instruments, for which hedge accounting is not applicable, are recognized in a current year profit or loss.

As compared to the previous reporting period the Company has not changed valuation methods concerning derivative instruments.

30.3.23 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 or risks and rewards exists depends on the assessment of essence of the economic substance of the transaction.

30.3.24 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.

30.3.25 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).

31. 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: 7. Tax credit/(expense), 8. Property, plant and equipment, 9. Investment property, 10. Intangible assets, 13 Impairment of property, plant and equipment and intangible assets, 14.1 Changes in impairment allowances of inventories to net realizable value, 24. Financial instruments and 32. Contingent assets and liabilities.

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

32. CONTINGENT ASSETS AND LIABILITIES

32.1 Contingent assets

Steam cracker unit accident

As a consequence of the steam cracker unit accident which took place at the Chempark Záluží in Litvínov on 13 August 2015, the Company recognized in the 3rd quarter 2015 an impairment charge of CZK 597 million in relation to damaged assets. During the 4th quarter 2016 the unit was restored to normal modes of operation.

The Company is insured against property and mechanical damage as well as loss of business profits (business interruption) and is in the process of seeking recourse from the insurer. The Company expects that, based on the insurance policies and the internal estimates made at the end of December 2017, it should be in a position to recover repair costs as well as recoverable lost business profits estimated at CZK 13.3 billion. Out of these amounts, the Company has already recognized CZK 7.9 billion in Other operating income of 2016 and CZK 2.8 billion in Other operating income of 2017.

The Company estimates the value of the contingent asset from an insurance claim in the amount of CZK 2.6 billion as at 31 December 2017. The final amount of compensation will depend on the final agreement with insurers.

32.1 Contingent assets (continued)

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. The case is now pending with the Appellate Tax Authority. There were no material changes in relation to this issue.

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 Group 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.

On 18 July 2017 the District Court in Děčín resolved to dismiss the Group's petition against ČEZ Distribuce, a.s. On 2 November 2017 UNIPETROL RPA, s.r.o. filed an appeal against the district court's decision. The case is pending, currently being reviewed by Ústí nad Labem Regional court.

32.2 Contingent liabilities

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., 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.

In a relating court proceedings, the Upper Court in Olomouc ruled that receivable of UNIPETROL RPA, s.r.o., which was claimed by UNIPETROL RPA, s.r.o. in the bankruptcy against "I.P. – 95, s.r.o.", was rightful, justified and existing at the time of making the insolvency filing. On basis of applicable jurisprudence – claiming of justified receivable within a bankruptcy proceedings can not cause any damage to the debtor. Hence it can be reasonably expects that the damages compensation claim against UNIPETROL RPA, s.r.o. will be rejected by the relevant court.

On 31 July 2015, the Regional Court resolved to annul the resolution of District Court in Ostrava allowing for the Cypriot company, NESTARMO TRADING LIMITED, to accede the court proceedings as plaintiff. On 12 January 2016 the District Court in Ostrava dismissed the motion of "I.P. – 95, s.r.o." to allow for the Cypriot company, NESTARMO TRADING LIMITED, to accede the court proceedings as plaintiff.

Following "I.P. - 95, s.r.o." appealing the decision of the District Court in Ostrava, on 27 April 2016, the Regional Court in Ostrava resolved to confirm the decision of the District Court in Ostrava. "I.P. – 95, s.r.o." filed a cassation appeal against the decision of the Regional Court in Ostrava. On 27 July 2017 the Czech Supreme Court rejected "I.P. – 95, s.r.o." cassation appeal against the decision of the Regional Court in Ostrava. On 9 February 2018, the Regional Court in Ostrava dismissed the "I.P. – 95, s.r.o." claim in full; the court's decision is not final and is subject to appeal.

Management of the Company does not recognize the alleged claim and considers the claim as unjustified and unfounded.

Support letter issued in favour of SPOLANA, a.s.

The Company has confirmed in a letter of support its commitment to provide loan financing to its subsidiary SPOLANA, a.s. for at least 12 months from the date of SPOLANA, a.s.'s 2017 financial statements.

33. 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 2017).

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. Na Pankráci 127, 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 70 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
Paramo Oil s.r.o. (in liquidation) Přerovská 560, Svítkov, 530 06 Pardubice, Czech Republic	--	100.00%	Downstream	
PETROTRANS, s.r.o. Střelničná 2221, 182 00 Praha 8, Czech Republic	0.63%	99.37%	Downstream	www.petrotrans.cz
SPOLANA a.s. 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 Corporate Functions Retail	www.unipetrolrpa.cz
UNIPETROL RPA Hungary Kft. 2040 Budaörs, Puskás Tivadar utca 12, Hungary	--	100.00%	Downstream	
UNIPETROL SLOVENSKO s.r.o. Jašíkova 5, Ružinov, 821 03 Bratislava, Slovak Republic	13.04%	86.96%	Downstream	www.unipetrol.sk
Unipetrol výzkumně vzdělávací centrum, a.s. Revoluční 84/č.p. 1521, 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 LITVÍNŮV, a.s., the remaining non-controlling interest in this company is owned by municipality of Litvínov.

34. MERGERS

34.1 Merger between UNIPETROL RPA, s.r.o. and ČESKÁ RAFINÉRSKÁ, a.s.

The merger by amalgamation of the Company and ČESKÁ RAFINÉRSKÁ, a.s. was approved by the companies' General Meetings with legal succession of UNIPETROL RPA, s.r.o. on 26 September 2016. The legal effects of the merger came into force as at 1 January 2017.

The assets and liabilities which were subject of the merger are presented below:

	Note	Balance as at 01/01/2017	Elimination	Impact of the merger
ASSETS				
Non-current assets				
Property, plant and equipment	8.	4 456	-	4 456
Intangible assets	10.	181	-	181
Deferred tax assets	7.	432	(432)	-
Other non-current assets	12.	1 190	(1 190)	-
		6 259	(1 622)	4 637
Current assets				
Inventories	14.	1 068	-	1 068
Trade and other receivables	15.	5 079	(5 471)	(392)
Other financial assets	16.	1 456	-	1 456
Cash and cash equivalents	17.	3	-	3
		7 606	(5 471)	2 135
Total assets		13 865	(7 093)	6 772
EQUITY AND LIABILITIES				
EQUITY				
Share capital	18.1	9 348	(9 348)	-
Statutory reserves		589	(589)	-
Retained earnings	18.3	(1 826)	9 937	8 111
Total equity		8 111	-	8 111
LIABILITIES				
Non-current liabilities				
Loans and borrowings	19.	-	(1 190)	(1 190)
Provisions	20.	182	-	182
Deferred tax liabilities	7.	-	(432)	(432)
		182	(1 622)	(1 440)
Current liabilities				
Trade and other liabilities	22.	5 455	(5 471)	(16)
Provisions	20.	117	-	117
		5 572	(5 471)	101
Total liabilities		5 754	(7 093)	(1 339)
Total equity and liabilities		13 865	(7 093)	6 772

35. 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 2017.

36. 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 31) 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 27 February 2018.

Signature of statutory representative



Mirosław Kastelik
Statutory Representative

**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 2017

**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 2017 to 31 December 2017 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 Na Pankráci 127, 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 majority 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 majority 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 28 of the Separate financial statements of UNIPETROL RPA, s.r.o. for the year 2017.

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, 27 February 2018

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



Mirosław Kastelik,
Statutory representative

Appendix No. 1

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

1. 1. 2017 – 31. 12. 2017

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.				
Companies with indirect share of UNIPETROL, a.s.		1.1.	31.12.	
1. UNIPETROL RPA, s.r.o., IČ 275 97 075	Litvínov, Záluží 1	100,00	100,00	
1.1 HC VERVA Litvínov, a.s., IČ 640 48 098	Litvínov, S.K. Neumannova 1598	70,95	70,95	Other shareholders - Litvínov city owns 22,14% and HC Litvínov, o.s. owns 6,91%
1.2 UNIPETROL DOPRAVA, s.r.o., IČ 640 49 701	Litvínov, Růžodol 4	99,88	99,88	0,12% owned by UNIPETROL, a.s.
1.3 UNIPETROL DEUTSCHLAND GmbH, IČ HRB 34346	Langen, Germany, Paul-Ehrlich-Strasse 1B	99,90	99,90	0,1% owned by UNIPETROL, a.s.
1.4 UNIPETROL SLOVENSKO, s.r.o., IČ 357 77 087	Bratislava - mestská časť Ružinov, Jašíkova 2, Slovensko	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 a.s., IČ 451 47 787	Neratovice, ul. Práce 657	100,00	100,00	
1.7 Nadace Unipetrol, IČ 056 61 544	Litvínov, Záluží 1	100,00	100,00	
1.8 PETROTRANS, s.r.o., IČ 251 23 041	Praha 8, Libeň, Střelná 2221/50	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	100,00	100,00	
3. ČESKÁ RAFINÉRSKÁ, a.s., IČ 627 41 772	Litvínov, Záluží 2	100,00	-	Company merged to UNIPETROL RPA, s.r.o. on 1.1.2017
4. PARAMO, a.s., IČ 481 73 355	Pardubice, Svítkov, Přerovská 560	100,00	100,00	
4.1 Paramo Oil s.r.o., v likvidaci IČ 246 87 341	Pardubice, Přerovská 560	100,00	100,00	Company entered into liquidation on 27.7.2017
5. Butadien Kralupy a.s., IČ 278 93 995	Kralupy nad Vltavou, O. Wichterleho 810	51,00	51,00	49% 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	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	0,5	0,5	99,5% shares owned by PKN ORLEN S.A.

Appendix No. 2
Capital Group of PKN ORLEN S.A. - Controlled Companies
1 January 2017 - 31 December 2017

Company controlled by PKN ORLEN S.A.	Residence	Shares in directly and indirectly controlled company		Note
		as at 1.1.2017	as at 31.12.2017	
1. Unipetrol a.s.	Prague	62,99%	62,99%	
2. AB ORLEN Lietuva	Juodeikiai	100,00%	100,00%	
2.1 UAB Mazeikiu Nafta Trading House	Vilnius	100,00%	100,00%	
2.1.1 SIA ORLEN Latvija	Riga, Latvia	100,00%	100,00%	
2.1.2 ORLEN Eesti OU	Tallin, Estonia	100,00%	100,00%	
2.2 UAB EMAS	Juodeikiai	100,00%	100,00%	
3. AB Ventus Nafta	Vilnius	100,00%	100,00%	
4. ANWIL S.A.	Wloclawek	100,00%	100,00%	
5. Inowroclawskie Kopalnie Soli "SOLINO" S.A.	Inowroclaw	100,00%	100,00%	
6. Kopalnia Soli Lubien 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%	
10. ORLEN Budonaf 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	Elmshorn	100,00%	100,00%	
13. ORLEN EKO Sp. z o.o.	Plock	100,00%	100,00%	
14. Orlen Holding Malta Limited	St. Julians, Malta	99,50%	99,50%	
14.1 Orlen Insurance Ltd.	St. Julians, Malta	99,99%	99,99%	
15. ORLEN KoITrans Sp. z o.o.	Plock	99,85%	99,88%	Company increased its registered capital and all, new 13 861 shares were taken up by Euronaf Trzebinia Sp. z o.o. on 2.10.2017. Subsequently, PKN ORLEN acquired 11 201 shares from Euronaf Trzebinia Sp. z o.o. on 30.11.2017. The remaining shares owned by Euronaf Trzebinia Sp. z o.o. were redeemed.
16. ORLEN Centrum Usług Korporacyjnych sp. z o.o.	Plock	100,00%	100,00%	
17. Orlen Laboratorium S.A.	Plock	99,38%	100,00%	Mandatory buy-out of minority shareholders completed on 10.3.2017
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	22,00%	67,49%	ORLEN Oil Sp. z o.o. acquired 1064 shares of Platinum Oil Wielkopolskie Centrum Dystrybucji Sp. z o.o. on 20.12.2017
20. ORLEN Paliwa Sp. z o.o.	Wielka	100,00%	100,00%	
20.1 Petro-Mawi Sp. z o.o. w likwidacji	Sosnowiec	60,00%	0,00%	Company liquidated on 30.05.2017
21. ORLEN Projekt S.A.	Plock	99,77%	99,77%	
22. ORLEN Transport Kraków Sp. z o.o. w upadłości	Kraków	98,41%	0,00%	Company liquidated on 17.7.2017
24. ORLEN Upstream Sp. z o.o.	Warszawa	100,00%	100,00%	
24.1. Orlen Upstream Canada Ltd	Calgary	100,00%	100,00%	
24.1.1 1426628 Alberta Ltd.	Calgary	100,00%	100,00%	
24.1.2 OneEx Operations Partnership	Calgary	100,00%	100,00%	
24.1.3 Pierdiae Production GP Ltd.	Calgary	50,00%	50,00%	The remaining stake owned by Pierdiae Energy Limited.
24.1.3.1 671519 N.B. Ltd.	Saint John	100,00%	100,00%	
24.1.4 KCK Atlantic Holdings Ltd.	Calgary	100,00%	100,00%	
24.1.4.1 Pierdiae Production LP	Calgary	80,00%	80,00%	The remaining stake owned by Pierdiae Energy Limited.
24.2 FX Energy Inc.	Salt Lake City	100,00%	100,00%	
24.2.1 Frontier Exploration, Inc.	Salt Lake City	100,00%	100,00%	
24.2.2 FX Energy Netherlands Partnership C.V.	Utrecht	100,00%	100,00%	
24.2.2.1 FX Energy Netherlands B.V.	Utrecht	100,00%	100,00%	
24.2.2.1.1 FX Energy Polska Sp. z o.o.	Warszawa	100,00%	100,00%	
26. ORLEN Aviation Sp. z o.o. (previously Petrolot Sp. z o.o.)	Warszawa	100,00%	100,00%	Company changed its business name onto ORLEN Aviation Sp. z o.o. on 19.5.2017
27. ORLEN Południe S.A.	Trzebinia	100,00%	100,00%	
27.1 Energomedia Sp. z o.o.	Trzebinia	100,00%	100,00%	
27.2 Euronaf Trzebinia Sp. z o.o.	Trzebinia	100,00%	100,00%	
27.3 KONSORCJUM OLEJÓW PRZEPRACOWANYCH - ORGANIZACJA ODZYSKU OPAKOWAŃ I OLEJÓW S.A.	Jedlicze	89,00%	89,00%	
27.4 RAN-WATT Sp. z o.o. w likwidacji	Torun	51,00%	51,00%	
28. Ship - Service S.A.	Warszawa	60,86%	60,86%	
29. ORLEN Finance AB	Stockholm	100,00%	100,00%	
30. ORLEN Capital AB	Stockholm	100,00%	100,00%	
31. Baltic Power Sp. z o.o.	Warszawa	100,00%	100,00%	
32. Basell Orlen Polyolefins Sp. z o.o.	Plock	50,00%	50,00%	
32.1 Basell ORLEN Polyolefins Sprzedaż Sp. z o.o.	Plock	100,00%	100,00%	
33. Plocki Park Przemysłowo-Technologiczny S.A.	Plock	50,00%	50,00%	
33.1 Centrum Edukacji Sp. z o.o.	Plock	69,43%	69,43%	

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
0117 - 2018 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Transfer of the contract to UNIPETROL RPA	1.5.2016	Until fulfillment of an obligation	29.6.2016
0068 - 2018 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale December 2017	1.12.2017	31.12.2017	
1204 - 2017 rev. 0 amend. 0	Nadace Unipetrol	Buyer	Deed of donation	20.12.2017	Until fulfillment of an obligation	
1198 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale November 17_2	21.11.2017	30.12.2017	8.12.2017
1165 - 2017 rev. 0 amend. 0	Nadace Unipetrol	Buyer	Deed of donation	20.12.2017	Until fulfillment of an obligation	20.12.2017
1164 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Deed of donation	20.12.2017	Until fulfillment of an obligation	
1130 - 2017 rev. 0 amend. 0	Anwil S. A.	Buyer	Ammonia sale November 17_4 train	23.11.2017	31.12.2017	19.12.2017
1125 - 2017 rev. 0 amend. 0	PETROTRANS, s.r.o.	Buyer	NDA - Non-Disclosure Agreement	19.7.2017	Indefinitely	19.7.2017
1116 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale November 17	8.11.2017	30.11.2017	17.11.2017
1107 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale October_2017_2	30.10.2017	5.11.2017	21.11.2017
1092 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Agreement on settlement of external audit costs	9.11.2017	30.7.2018	
1075 - 2017 rev. 0 amend. 0	Paramo a.s.	Supplier	Contract of lease of space for business purposes	1.4.2017	Indefinitely	
1060 - 2017 rev. 0 amend. 0	Anwil S. A.	Buyer	Ammonia sale November 17_2 train	23.10.2017	30.11.2017	14.11.2017
1032 - 2017 rev. 0 amend. 0	Spolana a.s.	Supplier	Provision of NaOH supply in tank trucks	1.10.2017	31.12.2017	26.10.2017
1031 - 2017 rev. 0 amend. 0	Spolana a.s.	Supplier	Provision of NaOH supply in railway tankers	1.10.2017	31.12.2017	26.10.2017
1029 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale September 2017	14.9.2017	30.9.2017	19.10.2017
1024 - 2017 rev. 0 amend. 0	Anwil S. A.	Buyer	Ammonia sale October_Nov_2017	5.10.2017	30.11.2017	7.11.2017
1005 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale October 17	1.10.2017	31.10.2017	21.11.2017
1000 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale August 2017	1.8.2017	31.8.2017	19.10.2017
0992 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	Contract on use of outcomes of research activity (project)	1.9.2017	31.12.2018	27.10.2017
0974 - 2017 rev. 0 amend. 0	ORLEN Ochrona Sp. z o. o.,	Supplier	Provision of maintenance of telecommunication and light-current systems	1.8.2017	Indefinitely	
0938 - 2017 rev. 0 amend. 0	Anwil S. A.	Buyer	Ammonia sale September 17	7.9.2017	31.10.2017	27.9.2017
0925 - 2017 rev. 0 amend. 0	SPOLANA a.s.	Buyer	Contract on insurance and its administration – liability-for-damage insurance – 2nd tier	1.5.2017	30.4.2018	3.10.2017
0924 - 2017 rev. 0 amend. 0	Butadien Kralupy a.s.	Buyer	Contract on insurance and its administration – liability-for-damage insurance – 2nd tier	1.5.2017	30.4.2018	3.10.2017
0921 - 2017 rev. 0 amend. 0	PARAMO, a.s.	Buyer	Contract on insurance and its administration – liability-for-damage insurance – 2nd tier	1.5.2017	30.4.2018	3.10.2017
0907 - 2017 rev. 0 amend. 0	ORLEN PROJEKT SPÓŁKA AKCYJNA	Buyer	Agreement on provisions on rights and duties	1.10.2016	31.1.2017	
0894 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Contract on cooperation within KVIFF	29.6.2017	Until fulfillment of an obligation	4.9.2017
0893 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Deed of donation	8.8.2017	Until fulfillment of an obligation	
0874 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Lease of railway wagons for light-colour products	19.7.2017	31.10.2017	23.8.2017
0873 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Deed of donation	9.8.2017	Until fulfillment of an obligation	26.9.2017
0870 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací	Supplier	Road asphalt analyses	1.10.2013	31.8.2014	26.7.2017
0870 - 2017 rev. 0 amend. 2	Unipetrol výzkumně vzdělávací	Supplier	Road asphalt analyses, Amendment no 2	1.10.2013	31.8.2017	16.9.2016
0824 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Primary petrol sale June 17_2	1.6.2017	30.6.2017	23.8.2017
0762 - 2017 rev. 0 amend. 0	ORLEN SERWIS SPÓŁKA AKCYJNA, branch	Supplier	Auxiliary activities for inspection work related to mechanical aspects	1.3.2017	31.12.2017	21.8.2017
0752 - 2017 rev. 0 amend. 0	SPOLANA a.s.	Buyer	Rental of 143 railway wagons	1.1.2017	31.12.2017	13.9.2017
0727 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Primary petrol sale	1.6.2017	30.6.2017	20.7.2017
0726 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale June 17	1.6.2017	30.6.2017	20.7.2017
0702 - 2017 rev. 0 amend. 0	ORLEN INSURANCE LTD	Buyer	EJ - premium – sixth instalment	12.7.2017	Indefinitely	16.8.2017
0693 - 2017 rev. 0 amend. 0	Spolana a.s.	Supplier	Provision of NaOH supply	1.7.2017	30.9.2017	28.7.2017
0694 - 2017 rev. 0 amend. 0	Spolana a.s.	Supplier	Provision of sulphuric acid supply in the second half of 2017	1.7.2017	31.12.2017	11.8.2017
0621 - 2017 rev. 0 amend. 0	ORLEN INSURANCE LTD	Supplier	Insurance against potential terrorism, sabotage or wilful damage no OIL/TER/02/2017	1.7.2017	1.7.2018	23.8.2017
0559 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale May 17_2	1.5.2017	31.5.2017	6.6.2017
0557 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale May 17_1	1.5.2017	31.5.2017	6.6.2017
0520 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT ON FUTURE CONTRACT ON PROJECT SOLVING	1.6.2017	31.3.2018	10.7.2017
0519 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT ON FUTURE CONTRACT ON PROJECT SOLVING	1.6.2017	31.3.2018	10.7.2017
0497 - 2017 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Contract on transfer of the contract on provision of services	30.5.2017	Indefinitely	19.6.2017
0491 - 2017 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract no 0071-2017 on insurance and its administration – liability-for-damage insurance – 1st tier	1.5.2017	30.4.2018	23.8.2017
0468 - 2017 rev. 0 amend. 0	Paramo a.s.	Supplier	Contract on provision of services – general_accrued measurement of density of refinery products	1.12.2016	31.12.2017	13.12.2016
0468 - 2017 rev. 0 amend. 1	Paramo a.s.	Supplier	Contract on provision of services – general_accrued measurement of density of refinery products	1.5.2017	31.12.2017	6.6.2017
0463 - 2017 rev. 0 amend. 0	ORLEN Ochrona Spolka	Buyer	Service Level Agreement (SLA)	1.1.2014	Indefinitely	1.7.2014

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
0463 - 2017 rev. 0 amend. 1	ORLEN Ochrona Spolka	Buyer	Amendment no 1 to the Service Level Agreement (SLA)	1.1.2015	Indefinitely	27.11.2014
0463 - 2017 rev. 0 amend. 2	ORLEN Ochrona Spolka	Buyer	Amendment no 2 to the Service Level Agreement (SLA)	1.1.2016	Indefinitely	1.3.2016
0463 - 2017 rev. 0 amend. 3	ORLEN Ochrona Spolka	Buyer	Contract on provision of services – Amendment no 3	1.1.2017	Indefinitely	23.8.2017
0451 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale April 17	13.4.2017	28.4.2017	27.4.2017
0450 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Primary petrol sale March 2017	6.3.2017	31.3.2017	27.4.2017
0449 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Primary petrol sale February 2017	17.2.2017	28.2.2017	27.4.2017
0436 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Contract on provision of services	1.2.2017	Indefinitely	24.11.2017
0418 - 2017 rev. 0 amend. 0	HC VERVA Litvínov, a.s.	Buyer	Contract on settlement of obligations – provision of bank guarantee	1.7.2017	30.6.2018	7.6.2017
0396 - 2017 rev. 0 amend. 0	HC VERVA Litvínov, a.s.	Supplier	Deed of donation	26.4.2017	26.5.2017	12.5.2017
0388 - 2017 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Contract on establishment of servitude	10.4.2017	Indefinitely	18.7.2017
0368 - 2017 rev. 0 amend. 0	Spolana a.s.	Supplier	PC (purchase contract) for sodium hydroxide in Q2 2017 in railway tankers	1.4.2017	30.6.2017	25.4.2017
0366 - 2017 rev. 0 amend. 0	Spolana a.s.	Supplier	PC for sodium hydroxide in Q2 2017 in tank trucks	1.4.2017	30.6.2017	27.4.2017
0353 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	Cooperation contract	1.7.2017	31.12.2017	27.10.2017
0346 - 2017 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on waste water consumption and treatment	1.1.2017	Indefinitely	27.4.2017
0345 - 2017 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on OVDK consumption and treatment	1.1.2017	Indefinitely	27.4.2017
0328 - 2017 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract no 0040-2017 on insurance and its administration – insurance on liability of statutory body members	1.11.2016	31.10.2017	7.6.2017
0325 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Propylene sale February 2017	1.2.2017	28.2.2017	28.2.2017
0318 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Agreement on financial settlement of commodity swap	17.3.2017	Indefinitely	27.3.2017
0315 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Contract on purchasing CO2 emission credits	1.4.2017	Indefinitely	13.4.2017
0307 - 2017 rev. 0 amend. 0	Nadace Unipetrol	Buyer	SERVICE-LEVEL AGREEMENT OF UNIPETROL FOUNDATION (NADACE UNIPETROL) (SLA_Fix)	1.1.2017	Indefinitely	27.3.2017
0263 - 2017 rev. 0 amend. 0	ORLEN Projekt S.A.	Supplier	Provision of project management services in relation to OSBL EPC suppliers management as part of PE3 project	1.2.2017	Until fulfillment of an obligation	24.2.2017
0237 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	Non-disclosure agreement	1.3.2017	Indefinitely	7.4.2017
0235 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on OVDK consumption and treatment	1.1.2017	Indefinitely	7.3.2017
0228 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Raffinate sale 1 January 17	1.1.2017	31.1.2017	28.2.2017
0193 - 2017 rev. 0 amend. 0	Orlen Insurance Ltd, Malta	Buyer	FCC – indemnification	15.2.2017	Indefinitely	15.2.2017
0177 - 2017 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract no 0014-2017 on insurance and its administration – insurance of non-technology assets	1.1.2017	31.12.2017	24.2.2017
0159 - 2017 rev. 0 amend. 0	PETROTRANS, s.r.o.	Supplier	Road haulage of fuels in tank trucks for wholesale customers	1.11.2016	31.10.2019	1.11.2016
0159 - 2017 rev. 0 amend. 1	PETROTRANS, s.r.o.	Supplier	Change of contacts	1.5.2017	Until fulfillment of an obligation	
0074 - 2017 rev. 0 amend. 0	Spolana a.s.	Supplier	PC (purchase contract) for sulphuric acid supply in the 1st quarter of 2017	1.1.2017	30.6.2017	3.2.2017
0073 - 2017 rev. 0 amend. 0	Spolana a.s.	Supplier	PC (purchase contract) for sodium hydroxide supply in the 1st quarter of 2017	1.1.2017	31.3.2017	30.1.2017
0067 - 2017 rev. 0 amend. 0	HC VERVA Litvínov, a.s.	Supplier	Provision of advertising services	1.1.2017	31.12.2017	17.3.2017
0051 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Contract on cooperation for the purpose of provision of energy-related services	1.1.2017	31.12.2020	10.2.2017
0051 - 2017 rev. 0 amend. 1	Polski Koncern Naftowy ORLEN S.A.	Supplier	Specification of the contract in terms of VAT payment, modification of Annex no 4	1.1.2017	31.12.2020	2.5.2017
0047 - 2017 rev. 0 amend. 0	Paramo a.s.	Supplier	Oil and grease supplies	1.1.2017	Indefinitely	31.3.2017
0046 - 2017 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on electricity supply in OM in Kralupy	1.1.2017	31.12.2017	7.2.2017
0037 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Spolana support	1.1.2017	31.12.2017	30.1.2017
0036 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Waste and cooling water management	1.1.2017	31.12.2017	30.1.2017
0035 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Dynamic simulation of PCH technologies	1.1.2017	21.12.2017	30.1.2017
0034 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Hydrotreatment of blowing agents from C5 fraction	1.1.2017	31.12.2017	30.1.2017
0033 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Naphthalene to decaline (hydrogenation)	1.1.2017	31.12.2017	30.1.2017
0032 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Development of new application options of basic and modified Chezacarb	1.1.2017	31.12.2017	30.1.2017
0031 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Catalysts testing	1.1.2017	31.12.2017	30.1.2017
0030 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK New analytical methods for the control and optimization of petrochemical processes	1.1.2017	31.12.2017	30.1.2017
0029 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Biofuels utilization, application, future, trends, etc.	1.1.2017	31.12.2017	30.1.2017

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0028 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK VBU, bitumen and POX optimization support	1.1.2017	31.12.2017	30.1.2017
0027 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Monitoring of sulphur compounds in middle distillates	1.1.2017	31.12.2017	30.1.2017
0026 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Fuel oils quality and production	1.1.2017	31.12.2017	30.1.2017
0025 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Hydrogen Management in Refinery-Petchem complex	1.1.2017	31.12.2017	30.1.2017
0024 - 2017 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT FOR WORK Management of additives for Fuels blending	1.1.2017	31.12.2017	30.1.2017
0009 - 2017 rev. 0 amend. 0	SPOLANA a.s.	Buyer	CONTRACT ON INTERMEDIATION AND REINVOICING OF ELECTRICITY SUPPLY	1.1.2017	31.12.2020	9.12.2016
0009 - 2017 rev. 0 amend. 1	SPOLANA a.s.	Buyer	Changes to some provisions of the contract, change to Annex no 2	1.1.2017	31.12.2020	14.9.2017
0008 - 2017 rev. 0 amend. 0	PARAMO, a.s.	Buyer	CONTRACT ON INTERMEDIATION AND REINVOICING OF ELECTRICITY SUPPLY	1.1.2017	31.12.2020	22.12.2016
0008 - 2017 rev. 0 amend. 1	PARAMO, a.s.	Buyer	Changes to some provisions of the contract, change to Annex no 2	1.1.2017	31.12.2020	25.10.2017
0007 - 2017 rev. 0 amend. 0	PARAMO, a.s.	Buyer	Agreement on launching the activity of the Active Energy Business Group Model	1.1.2017	31.12.2020	22.11.2016
1256 - 2016 rev. 0 amend. 0	SPOLANA a.s.	Buyer	2017 Contract on ammonia sale	1.1.2017	31.12.2017	20.2.2017
1219 - 2016 rev. 0 amend. 0	Butadien Kralupy a.s.	Buyer	Service-level agreement of Butadien Kralupy a.s. - SLA	1.1.2014	Indefinitely	2.12.2014
1219 - 2016 rev. 0 amend. 1	Butadien Kralupy a.s.	Buyer	Amendment no 1 to the Service Level Agreement (SLA) OF Butadien Kralupy a.s.	1.1.2015	Indefinitely	27.11.2014
1219 - 2016 rev. 0 amend. 2	Butadien Kralupy a.s.	Buyer	Amendment no 2 to the Service Level Agreement (SLA) OF Butadien Kralupy a.s.	1.1.2016	Indefinitely	1.3.2016
1219 - 2016 rev. 0 amend. 3	Butadien Kralupy a.s.	Buyer	Contract on provision of services – Amendment no 3	1.1.2017	Indefinitely	
1217 - 2016 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	Deed of donation	5.12.2016	Until fulfillment of an obligation	27.12.2016
1189 - 2016 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT ON FUTURE CONTRACT ON PROJECT SOLVING	25.11.2016	25.5.2017	29.11.2016
1188 - 2016 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	CONTRACT ON FUTURE CONTRACT ON PROJECT SOLVING	25.11.2016	25.5.2017	29.11.2016
1175 - 2016 rev. 0 amend. 0	ORLEN Lietuva	Supplier	Contract – Calculation of social and health insurance for employees from Lithuania	1.4.2016	31.3.2018	8.12.2016
1171 - 2016 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on use of UNIPETROL Goodwill	1.12.2009	Indefinitely	23.1.2010
1171 - 2016 rev. 0 amend. 1	UNIPETROL, a.s.	Supplier	Contract on use of UNIPETROL Goodwill	1.1.2010	Indefinitely	20.4.2011
1150 - 2016 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	Deed of donation	1.1.2017	Until fulfillment of an obligation	27.12.2016
1140 - 2016 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Agreement on acceptance of rights and duties – SAP licence	31.12.2010	Indefinitely	1.10.2008
1140 - 2016 rev. 0 amend. 1	Polski koncern Naftowy ORLEN S. A.	Buyer	Amendment no 1 to the contract no FI/21/2008 - Reduction of price of SAP licence maintenance	1.1.2012	Indefinitely	1.1.2010
1140 - 2016 rev. 0 amend. 2	Polski koncern Naftowy ORLEN S. A.	Buyer	Amendment no 2 to the contract no FI/21/2008 - Reduction of price of SAP licence maintenance and addition of 100 licences	1.1.2015	Indefinitely	1.1.2012
1124 - 2016 rev. 0 amend. 0	ORLEN PROJEKT SPÓŁKA AKCYJNA	Buyer	Contract on provision of energy-related services	1.10.2016	Indefinitely	31.1.2017
1124 - 2016 rev. 0 amend. 1	ORLEN PROJEKT SPÓŁKA AKCYJNA	Buyer	Price amendment for 2017 and termination of contract	1.1.2017	31.1.2017	31.8.2017
1119 - 2016 rev. 0 amend. 0	SPOLANA a.s.	Buyer	Ethylene sale 2017	1.1.2017	31.12.2017	30.8.2017
1119 - 2016 rev. 0 amend. 1	SPOLANA a.s.	Buyer	Ethylene sale: Amendment to the contract no 1	1.1.2017	31.12.2017	8.12.2017
1100 - 2016 rev. 0 amend. 0	ORLEN PROJEKT SPÓŁKA AKCYJNA	Buyer	Contract on service water supply and consumption	1.10.2016	Indefinitely	
1093 - 2016 rev. 0 amend. 0	ORLEN Projekt Spółka Akcyjna	Buyer	Contract on lease and provision of services – rental of space in building no 7202	1.10.2016	31.1.2017	15.12.2016
1090 - 2016 rev. 0 amend. 0	PARAMO, a.s.	Buyer	Contract on sublease of non-residential space and related services (sublease of non-residential space – Prague 4, building Gemini A, 4th floor)	1.1.2013	Indefinitely	14.10.2013
1087 - 2016 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	CONTRACT ON SUBLEASE OF NON-RESIDENTIAL SPACE AND RELATED SERVICES	1.2.2009	31.12.2018	13.2.2009
1086 - 2016 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	AGREEMENT ON ACCEPTANCE OF RIGHTS AND DUTIES – VILA PROPERTY	1.2.2009	Indefinitely	1.2.2009
1084 - 2016 rev. 0 amend. 0	Paramo a.s.	Supplier	Contract of Lease	1.1.2012	Indefinitely	21.9.2012
1084 - 2016 rev. 0 amend. 1	Paramo a.s.	Supplier	Amendment no 1 to the Contract of Lease	1.1.2015	Indefinitely	1.1.2015
1083 - 2016 rev. 0 amend. 0	ORLEN Ochrona Sp. z o. o.,	Supplier	Contract on provision of auxiliary services	30.9.2014	30.9.2016	24.9.2014
1083 - 2016 rev. 0 amend. 1	ORLEN Ochrona Sp. z o. o.,	Supplier	Amendment no 1 to the Contract on provision of auxiliary services	1.1.2016	Indefinitely	26.4.2016
1083 - 2016 rev. 0 amend. 2	ORLEN Ochrona Sp. z o. o.,	Supplier	Amendment no 2 to the Contract on provision of auxiliary services	1.1.2017	Indefinitely	27.4.2017
1071 - 2016 rev. 0 amend. 0	Spolana a.s.	Supplier	Agreement on confidentiality, protection of information and ban on its misuse	10.6.2013	Indefinitely	30.4.2013
1043 - 2016 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract no 0085-2016 on insurance and its administration – liability-for-damage insurance – 2nd tier	1.5.2016	30.4.2017	24.11.2016

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1026 - 2016 rev. 0 amend. 0	ORLEN Projekt S.A.	Supplier	LoI -PE3 Project - OSBL a Early Service	11.8.2016	Until fulfillment of an obligation	11.8.2016
1006 - 2016 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Agreement on confidentiality, protection of data and ban on their misuse	21.3.2016	Indefinitely	21.3.2016
0846 - 2016 rev. 0 amend. 0	HC VERVA Litvínov, a.s.	Supplier	Agreement on confidentiality, protection of data and ban on their misuse	15.10.2014	Indefinitely	15.10.2014
0773 - 2016 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	General service on provision of IT services	1.1.2012	Indefinitely	16.5.2012
0721 - 2016 rev. 0 amend. 0	PKN ORLEN SA	Supplier	Contact on use of Microsoft licences	5.11.2008	Indefinitely	12.11.2008
0705 - 2016 rev. 0 amend. 0	PARAMO, a.s.	Buyer	Business secret protection	1.6.2007	Indefinitely	20.7.2007
0679 - 2016 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Contract on enabling a construction	10.8.2016	Indefinitely	5.9.2016
0661 - 2016 rev. 0 amend. 0	Unipetrol RPA Hungary Kft.	Buyer	Contract on provision of services	1.8.2016	Indefinitely	23.8.2016
0661 - 2016 rev. 0 amend. 1	UNIPETROL RPA HUNGARY KORLÁTOLT	Buyer	Contract on provision of services – Amendment no 1	1.1.2017	Indefinitely	23.8.2017
0598 - 2016 rev. 0 amend. 0	ORLEN INSURANCE LTD	Supplier	Insurance against potential terrorism, sabotage or wilful damage no OIL/TER/02/2016	1.7.2016	1.7.2017	2.8.2016
0576 - 2016 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract no 0070-2016 on insurance and its administration – liability-for-damage insurance – 1st tier	1.5.2016	30.4.2017	9.8.2016
0576 - 2016 rev. 0 amend. 1	UNIPETROL, a.s.	Supplier	Amendment no 1 to the Contract no 0070-2016 on insurance and its administration – liability-for-damage insurance – 1st tier	15.11.2016	30.4.2017	22.11.2016
0495 - 2016 rev. 0 amend. 0	HC VERVA Litvínov, a.s.	Buyer	Contract on settlement of obligations – provision of bank guarantee	1.7.2016	30.6.2017	14.6.2016
0419 - 2016 rev. 0 amend. 0	PARAMO, a.s.	Buyer	Rental of 129 railway wagons (dark-colour products)	1.1.2016	31.12.2016	28.6.2016
0419 - 2016 rev. 0 amend. 1	PARAMO, a.s.	Buyer	Rental of 105 railway wagons (dark-colour products) – for 2017	1.1.2017	31.12.2017	11.1.2017
0348 - 2016 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Contract on transfer of the contract on provision of services	1.1.2016	Indefinitely	12.4.2016
0346 - 2016 rev. 0 amend. 0	Unipetrol, a.s.	Buyer	CONTRACT ON TRANSFER OF CONTRACT	21.3.2016	31.5.2017	13.4.2016
0245 - 2016 rev. 0 amend. 0	UNIPETROL SLOVENSKO s.r.o.	Buyer	Rental of 114 railway wagons (light-colour products)	1.1.2016	31.12.2016	15.7.2016
0245 - 2016 rev. 0 amend. 1	UNIPETROL SLOVENSKO s.r.o.	Buyer	Rental of 114 railway wagons (light-colour products) for 2017	1.1.2017	31.12.2017	19.12.2016
0224 - 2016 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on service and fresh water supply and consumption	1.1.2016	Indefinitely	31.3.2016
0224 - 2016 rev. 0 amend. 1	UNIPETROL DOPRAVA, s.r.o.	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	30.3.2017
0213 - 2016 rev. 0 amend. 0	PETROTRANS, s.r.o.	Buyer	Contract on service water supply and consumption	1.1.2016	Indefinitely	23.2.2016
0213 - 2016 rev. 0 amend. 1	PETROTRANS, s.r.o.	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	28.3.2017
0206 - 2016 rev. 0 amend. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Buyer	Contract on service water supply and consumption	1.1.2016	Indefinitely	8.3.2016
0206 - 2016 rev. 0 amend. 1	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	7.3.2017
0133 - 2016 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Contract on provision of comprehensive services	1.1.2016	Indefinitely	15.3.2016
0120 - 2016 rev. 0 amend. 0	PETROTRANS, s.r.o.	Buyer	Contract on provision of energy-related services	1.1.2016	Indefinitely	29.2.2016
0120 - 2016 rev. 0 amend. 1	PETROTRANS, s.r.o.	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	28.2.2017
0107 - 2016 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on provision of energy-related services	1.1.2016	Indefinitely	27.1.2016
0107 - 2016 rev. 0 amend. 2	UNIPETROL DOPRAVA, s.r.o.	Buyer	Change of the payment for heating	1.4.2017	Indefinitely	9.5.2017
0086 - 2016 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Supplier	Contract on provision of services	1.1.2016	Indefinitely	25.2.2016
0086 - 2016 rev. 0 amend. 1	UNIPETROL DOPRAVA, s.r.o.	Supplier	Contract on provision of services – Amendment no 1	1.6.2016	Indefinitely	20.10.2016
0086 - 2016 rev. 0 amend. 2	UNIPETROL DOPRAVA, s.r.o.	Supplier	Contract on provision of services – Amendment no 2	1.1.2017	Indefinitely	23.8.2017
0084 - 2016 rev. 0 amend. 0	UNIPETROL SLOVENSKO s.r.o.	Supplier	Contract on provision of services	1.1.2016	Indefinitely	19.2.2016
0084 - 2016 rev. 0 amend. 1	UNIPETROL SLOVENSKO s.r.o.	Supplier	Contract on provision of services – Amendment no 1	1.1.2017	Indefinitely	23.8.2017
0082 - 2016 rev. 0 amend. 0	Spolana a.s.	Supplier	Contract on provision of services	1.1.2016	Indefinitely	19.1.2016
0082 - 2016 rev. 0 amend. 1	Spolana a.s.	Supplier	Contract on provision of services – Amendment no 1	1.1.2017	Indefinitely	13.9.2017
0081 - 2016 rev. 0 amend. 0	PETROTRANS, s.r.o.	Supplier	Contract on provision of services	1.1.2016	Indefinitely	28.4.2016
0081 - 2016 rev. 0 amend. 1	PETROTRANS, s.r.o.	Supplier	Contract on provision of services – Amendment no 1	1.1.2017	Indefinitely	23.8.2017
0081 - 2016 rev. 0 amend. 2	PETROTRANS, s.r.o.	Supplier	Contract on provision of services – Amendment no 2	1.9.2017	Indefinitely	
0080 - 2016 rev. 0 amend. 0	PARAMO, a.s.	Supplier	Contract on provision of services	1.1.2016	Indefinitely	8.3.2016
0080 - 2016 rev. 0 amend. 1	Paramo a.s.	Supplier	Contract on provision of services – Amendment no 1	1.6.2016	Indefinitely	9.8.2016
0080 - 2016 rev. 0 amend. 2	Paramo a.s.	Supplier	Contract on provision of services – Amendment no 2	1.6.2017	Indefinitely	23.8.2017
0079 - 2016 rev. 0 amend. 0	ORLEN Asfalt Česká republika s.r.o.	Supplier	Contract on provision of services	1.1.2016	Indefinitely	29.3.2016
0079 - 2016 rev. 0 amend. 1	Orlen Asfalt Česká	Supplier	Contract on provision of services – Amendment no 1	1.1.2017	Indefinitely	23.8.2017
0056 - 2016 rev. 0 amend. 0	UNIPETROL SLOVENSKO s.r.o.	Buyer	Unipetrol Slovensko - ammonia	1.1.2016	31.12.2016	19.1.2016
0056 - 2016 rev. 0 amend. 1	UNIPETROL SLOVENSKO s.r.o.	Buyer	Extension for 2017	1.1.2017	31.12.2017	11.1.2017
0049 - 2016 rev. 0 amend. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Buyer	Contract on provision of energy-related services	5.11.2015	Indefinitely	20.1.2016
0049 - 2016 rev. 0 amend. 1	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	27.1.2017
0023 - 2016 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Non-disclosure agreement	5.1.2016	4.1.2021	12.1.2016

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
0016 - 2016 rev. 0 amend. 1	UNIPETROL,a.s.	Supplier	Contract on provision of services – Amendment no 1	1.1.2017	Indefinitely	23.8.2017
0016 - 2016 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on provision of services	1.1.2016	Indefinitely	23.2.2016
0010 - 2016 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	General service on provision of laboratory services	1.1.2016	31.12.2017	26.1.2016
0898 - 2015 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	Contract on use of outcomes of (project) research activity	20.12.2015	31.12.2020	18.12.2015
0847 - 2015 rev. 0 amend. 0	PETROTRANS, s.r.o.	Buyer	Contract on the system of movement, entrance ways and admittance in the Chempark Litvínov	11.12.2015	Indefinitely	25.1.2016
0809 - 2015 rev. 0 amend. 2	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract of lease – extension of the contract, leasing of tangible assets	1.1.2017	31.12.2017	30.12.2016
0809 - 2015 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract of lease of tangible assets (laboratory instruments)	1.1.2015	31.12.2015	28.12.2015
0707 - 2015 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on service and fresh water supply and consumption	1.10.2015	Indefinitely	15.12.2015
0707 - 2015 rev. 0 amend. 2	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Change in the manner of defining the service water consumption from 1 March 2016	1.3.2016	Indefinitely	16.5.2016
0707 - 2015 rev. 0 amend. 3	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	24.3.2017
0681 - 2015 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on provision of energy-related services	1.10.2015	Indefinitely	20.10.2015
0681 - 2015 rev. 0 amend. 5	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Change of the payment for energy-related services	1.2.2017	Indefinitely	15.3.2017
0558 - 2015 rev. 0 amend. 2	UNIPETROL, a.s.	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	27.1.2017
0558 - 2015 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Contract on supply of energy-related services	1.8.2015	Indefinitely	23.10.2016
0401 - 2015 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract of lease for third-party plots of land	1.7.2015	Indefinitely	6.10.2015
0366 - 2015 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Supplier	Assignment contract	27.6.2015	Indefinitely	27.6.2015
0353 - 2015 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract of railway siding lease	27.6.2015	Indefinitely	23.6.2015
0336 - 2015 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Supplier	PROVISION OF TRANSPORT SERVICES ON RAILWAYS – SIDINGS for Unipetrol RPA and Česka Rafinérská	1.7.2015	30.6.2018	8.12.2015
0336 - 2015 rev. 0 amend. 1	UNIPETROL DOPRAVA, s.r.o.	Supplier	Provision of transport services on sidings – modification of rates and KPIs	1.10.2017	Indefinitely	15.12.2017
0073 - 2015 rev. 0 amend. 0	PKN Orlen S.A.	Buyer	Agreement on protection of confidential information	19.12.2014	19.12.2019	19.12.2014
0033 - 2015 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	Contract on use of accomplishments of research and development project solving.	1.1.2015	31.1.2018	15.12.2014
0807 - 2014 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	RENTAL OF RAILWAY CARGO WAGONS	1.1.2015	31.12.2015	1.5.2015
0807 - 2014 rev. 0 amend. 2	UNIPETROL DOPRAVA, s.r.o.	Buyer	Update of the condition of the wagons, esp. HCVD + light-colouredRental of 577ReR	20.7.2016	31.12.2017	23.8.2016
0807 - 2014 rev. 0 amend. 3	UNIPETROL DOPRAVA, s.r.o.	Buyer	Rental of 577 wagons – 2017 update of the condition	1.1.2017	31.12.2017	11.1.2017
0806 - 2014 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	PROVISION OF SERVICES BY RAILWAY WORKSHOPS	1.1.2015	31.12.2017	1.5.2015
0805 - 2014 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	PROVISION OF SERVICES OF RAILWAY WAGON CLEANING AND AMMONIA FILLING	1.1.2015	31.12.2017	1.5.2015
0805 - 2014 rev. 0 amend. 1	UNIPETROL DOPRAVA, s.r.o.	Supplier	PROVISION OF SERVICES OF RAILWAY WAGON CLEANING AND AMMONIA REFILL	1.1.2015	31.12.2017	11.1.2017
0804 - 2014 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	PROVISION OF RAILWAY TRANSPORT SERVICES	1.1.2015	31.12.2017	1.5.2015
0756 - 2014 rev. 0 amend. 0	ORLEN INSURANCE LTD	Supplier	Insurance contract no OIL/ALL/02/2014 – insurance of assets, interruption of operation as a result of damage to property, insurance of machines, interruption of operation as a result of damage to machines	1.12.2014	30.11.2016	6.1.2015
0756 - 2014 rev. 0 amend. 2	ORLEN INSURANCE LTD	Supplier	Amendment no 2 to the Insurance contract no OIL/ALL/02/2014 – insurance of assets, interruption of operation as a result of damage to property, insurance of machines, interruption of operation as a result of damage to machines	1.12.2015	30.11.2017	15.12.2015
0756 - 2014 rev. 0 amend. 3	ORLEN INSURANCE LTD	Supplier	Amendment no 3 to the Insurance contract no OIL/ALL/02/2014 – insurance of assets, interruption of operation as a result of damage to property, insurance of machines, interruption of operation as a result of damage to machines	31.12.2015	30.11.2017	12.4.2016
0756 - 2014 rev. 0 amend. 4	ORLEN INSURANCE LTD	Supplier	Amendment no 4 to the Insurance contract no OIL/ALL/02/2014 – insurance of assets, interruption of operation as a result of damage to property, insurance of machines, interruption of operation as a result of damage to machines	1.5.2016	30.11.2017	17.5.2016
0756 - 2014 rev. 0 amend. 5	ORLEN INSURANCE LTD	Supplier	Amendment no 5 to the Insurance contract no OIL/ALL/02/2014 – insurance of assets, interruption of operation as a result of damage to property, insurance of machines, interruption of operation as a result of damage to machines	1.12.2016	30.11.2017	1.12.2016
0756 - 2014 rev. 0 amend. 6	ORLEN INSURANCE LTD	Supplier	Amendment no 6 to the Insurance contract no OIL/ALL/02/2014 – insurance of assets, interruption of operation as a result of damage to property, insurance of machines, interruption of operation as a result of damage to machines	1.12.2017	30.11.2018	1.12.2017

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
0696 - 2014 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on thermal energy supply and consumption	9.10.2014	Indefinitely	9.10.2014
0696 - 2014 rev. 0 amend. 4	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Extension of the contract by newly installed measurement in building 2828	1.2.2017	Indefinitely	15.3.2017
0599 - 2014 rev. 0 amend. 0	PETROTRANS, s.r.o.	Supplier	Provision of road transport services – dedicated fleet	1.8.2014	31.7.2019	9.9.2014
0599 - 2014 rev. 0 amend. 1	PETROTRANS, s.r.o.	Supplier	Increase in reserves for rental of TERM and SPOT vehicles	1.8.2014	31.7.2019	1.1.2016
0599 - 2014 rev. 0 amend. 2	PETROTRANS, s.r.o.	Supplier	Increase in rates for rental of TERM and SPOT vehicles	1.10.2016	31.7.2019	1.10.2016
0599 - 2014 rev. 0 amend. 3	PETROTRANS, s.r.o.	Supplier	Increase in rates for rental of TERM and SPOT vehicles	1.9.2017	31.7.2019	
0599 - 2014 rev. 0 amend. 4	PETROTRANS, s.r.o.	Supplier	Evaluation of drivers	1.12.2017	Indefinitely	
0589 - 2014 rev. 0 amend. 1	Polski Koncern Naftowy ORLEN S.A.	Supplier	Modification of KPIs and costs of planning since 1 September 2017	1.8.2017	Indefinitely	
0589 - 2014 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Contract on planning road deliveries	1.8.2014	Indefinitely	12.8.2014
0490 - 2014 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on use of access to the AspenTech programme	1.5.2014	31.12.2014	28.7.2014
0490 - 2014 rev. 0 amend. 3	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on use of access to the AspenTech programme	1.1.2017	31.12.2017	16.1.2017
312-2014 rev. 0 amend. 0	SPOLANA a.s.	Buyer	Agreement on confidentiality, protection of information and ban on its misuse	25.2.2014	Indefinitely	12.3.2014
216-2014 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on thermal energy supply and consumption	1.1.2014	Indefinitely	13.2.2014
0216 - 2014 rev. 0 amend. 3	UNIPETROL DOPRAVA, s.r.o.	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	2.2.2017
94-2014 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on joint services of electricity supply	1.1.2014	Indefinitely	1.1.2014
0094 - 2014 rev. 0 amend. 4	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Change of electricity price tariff since 1 December 2016; change of electricity prices for 2017	1.1.2017	Indefinitely	15.3.2017
0094 - 2014 rev. 0 amend. 5	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Replacement of electricity meter	27.6.2017	Indefinitely	27.10.2017
82-2014 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on joint services of electricity supply	1.1.2014	Indefinitely	5.2.2014
0082 - 2014 rev. 0 amend. 4	UNIPETROL DOPRAVA, s.r.o.	Buyer	Circuit breaker change and termination of power supply in PM no 39	1.8.2016	Indefinitely	18.10.2016
0082 - 2014 rev. 0 amend. 5	UNIPETROL DOPRAVA, s.r.o.	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	26.1.2017
162-2013 rev. 0 amend. 0	ORLEN Ochrona Sp. z o.o. organizační složka v České Republice	Supplier	CONTRACT OF MANDATE	1.3.2013	Indefinitely	26.3.2013
543-2012 rev. 0 amend. 0	ORLEN INSURANCE LTD	Supplier	Insurance contract no OIL/ALL/02/2012 – insurance of assets, interruption of operation as a result of damage to property, insurance of machines, interruption of operation as a result of damage to machines	1.12.2012	30.11.2013	10.1.2013
0543 - 2012 rev. 0 amend. 2	ORLEN INSURANCE LTD	Supplier	Amendment no 2 to the Insurance contract no OIL/ALL/02/2012 – interruption of operation as a result of damage to property and interruption of operation as a result of damage to machines	21.4.2017	Indefinitely	16.3.2017
469-2012 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	A COOPERATION AGREEMENT IN THE FIELD OF CENTRALISATION OF FINANCIAL RISK MANAGEMENT	26.10.2010	Indefinitely	26.10.2010
469-2012 rev. 0 amend. 1	Polski Koncern Naftowy ORLEN S.A.	Supplier	ANNEX 1 TO THE COOPERATION AGREEMENT IN THE FIELD OF CENTRALISATION OF FINANCIAL RISK MANAGEMENT DATED 12 APRIL 2010 R.	1.10.2012	Indefinitely	8.11.2012
469-2012 rev. 0 amend. 2	Polski Koncern Naftowy ORLEN S.A.	Supplier	Amendment 2 to the Accession Representation dated 26 October 2010	28.2.2013	Indefinitely	10.5.2013
0469 - 2012 rev. 0 amend. 3	Polski Koncern Naftowy ORLEN S.A.	Supplier	Power of attorney	1.6.2014	Indefinitely	1.6.2014
0469 - 2012 rev. 0 amend. 4	Polski Koncern Naftowy ORLEN S.A.	Supplier	Amendment 3 to the Accession Representation dated 26 October 2010	1.4.2015	Indefinitely	14.4.2015
378-2012 rev. 0 amend. 0	ORLEN Ochrona Sp. z o.o. organizační složka v České Republice	Supplier	Contract of mandate	27.6.2012	Indefinitely	22.8.2012
376-2012 rev. 0 amend. 0	ORLEN Ochrona Sp. z o.o. organizační složka v České Republice	Supplier	Contract on provision of auxiliary services for the premises	1.7.2012	Indefinitely	22.8.2012
376-2012 rev. 0 amend. 1	ORLEN Ochrona Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 1 to the Contract on provision of auxiliary services	1.1.2014	Indefinitely	20.3.2014
0376 - 2012 rev. 0 amend. 2	ORLEN Ochrona Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 2 to the Contract on provision of auxiliary services	1.7.2012	Indefinitely	4.4.2016
0376 - 2012 rev. 0 amend. 3	ORLEN Ochrona Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 3 to the Contract on provision of auxiliary services	1.9.2016	Indefinitely	29.9.2016
0376 - 2012 rev. 0 amend. 4	ORLEN Ochrona Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 4 to the Contract on provision of auxiliary services	1.1.2017	Indefinitely	27.4.2017
368-2012 rev. 0 amend. 0	ORLEN Ochrona Sp. z o.o. organizační složka v České Republice	Supplier	Contract on provision of telecommunication services	26.6.2012	Indefinitely	22.8.2012
0368 - 2012 rev. 0 amend. 1	ORLEN Ochrona Sp. z o.o. organizační složka v České Republice	Supplier	Amendment to the Contract on provision of telecommunication services	1.10.2017	Indefinitely	
319-2012 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract of lease (location of two information panels on the fence of the premises)	1.5.2012	30.4.2013	17.7.2012
0319 - 2012 rev. 0 amend. 4	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract of lease – extension of validity of the contract (location of one information panel on the fence of the premises – UniCRE project)	1.5.2016	30.4.2017	31.5.2016

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
0319 - 2012 rev. 0 amend. 5	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract of lease – extension of validity of the contract (location of one information panel on the fence of the premises – UniCRE project)	1.5.2017	Indefinitely	9.5.2017
313-2012 rev. 0 amend. 0	PETROTRANS, s.r.o.	Buyer	Contract on lease and on provision of services (rental of space in building no 2746, 2744 including provision of the waste and entrance to the premises services)	1.4.2012	Indefinitely	13.8.2012
287-2012 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on lease and provision of services – rental of space in building no 2805	1.1.2012	31.12.2012	7.5.2012
0287 - 2012 rev. 0 amend. 12	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on lease and provision of services – extension of validity of the contract, rental of space including tangible assets in building no 2805	1.1.2017	31.12.2017	30.12.2016
221-2012 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on technical gas supply and consumption	1.1.2012	Indefinitely	1.1.2012
0221 - 2012 rev. 0 amend. 5	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	15.3.2017
209-2012 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on technical gas supply and consumption	1.1.2012	Indefinitely	2.2.2012
0209 - 2012 rev. 0 amend. 5	UNIPETROL DOPRAVA, s.r.o.	Buyer	2017 Price Amendment	1.1.2017	Indefinitely	1.2.2017
121-2012 rev. 0 amend. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Supplier	Contract on provision of services – dispatch office and reception office	1.2.2012	31.1.2014	27.1.2012
0121 - 2012 rev. 0 amend. 2	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 2 to the Contract on provision of services – dispatch office and reception office	1.7.2014	Indefinitely	30.6.2014
0121 - 2012 rev. 0 amend. 3	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 3 to the Contract on provision of services – dispatch office and reception office	14.3.2016	Indefinitely	31.3.2016
0121 - 2012 rev. 0 amend. 4	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 4 to the Contract on provision of services – dispatch office and reception office	1.1.2017	Indefinitely	27.4.2017
615-2011 rev. 0 amend. 0	ORLEN INSURANCE LTD	Supplier	Insurance contract no OIL/AR/02/2011 – insurance of assets, interruption of operation as a result of damage to property, insurance of machines, interruption of operation as a result of damage to machines	1.12.2011	30.11.2012	10.1.2012
0615 - 2011 rev. 0 amend. 2	ORLEN INSURANCE LTD	Supplier	Amendment no 2 to the Insurance contract no OIL/BI/02/2011 – interruption of operation as a result of damage to property and interruption of operation as a result of damage to machines	21.4.2017	Indefinitely	16.3.2017
576-2011 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Agreement on cooperation and mutual provision of personnel	1.1.2011	Indefinitely	1.12.2011
478-2011 rev. 0 amend. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Buyer	Contract of lease and provision of services (rental of space in building no 2845 + services)	1.7.2011	Indefinitely	1.7.2011
478-2011 rev. 0 amend. 1	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Buyer	Contract of lease and provision of services (Lessee has moved from building no 2845 to building no 1770)	16.4.2012	Indefinitely	27.6.2012
0478 - 2011 rev. 0 amend. 2	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Buyer	Contract of lease and provision of services (Lessee has moved from building no 1770 to building no 2825)	5.11.2015	Indefinitely	12.1.2016
469-2011 rev. 0 amend. 0	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Supplier	Contract on conditions of physical safeguarding of property and people and on conditions of performance of other services	1.7.2011	30.6.2013	24.8.2011
0469 - 2011 rev. 0 amend. 2	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 2 to the CONTRACT ON CONDITIONS OF PHYSICAL SAFEGUARDING OF PROPERTY AND PEOPLE AND ON CONDITIONS OF PERFORMANCE OF OTHER SERVICES	1.7.2011	Indefinitely	30.6.2014
0469 - 2011 rev. 0 amend. 3	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 3 to the CONTRACT ON CONDITIONS OF PHYSICAL SAFEGUARDING OF PROPERTY AND PEOPLE AND ON CONDITIONS OF PERFORMANCE OF OTHER SERVICES	1.7.2011	Indefinitely	31.3.2016
0469 - 2011 rev. 0 amend. 4	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 4 to the CONTRACT ON CONDITIONS OF PHYSICAL SAFEGUARDING OF PROPERTY AND PEOPLE AND ON CONDITIONS OF PERFORMANCE OF OTHER SERVICES	1.1.2017	Indefinitely	27.4.2017
0469 - 2011 rev. 0 amend. 5	ORLEN Ochrana Sp. z o.o. organizační složka v České Republice	Supplier	Amendment no 5 to the CONTRACT ON CONDITIONS OF PHYSICAL SAFEGUARDING OF PROPERTY AND PEOPLE AND ON CONDITIONS OF PERFORMANCE OF OTHER SERVICES	1.1.2017	Indefinitely	4.7.2017
165-2011 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on use of UNIPETROL Goodwill	1.1.2009	Indefinitely	11.2.2010
165-2011 rev. 0 amend. 1	UNIPETROL, a.s.	Supplier	Amendment no 1 to the Contract on use of UNIPETROL Goodwill	16.3.2011	Indefinitely	13.4.2011
138-2011 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on connecting a customer to LDS	1.1.2011	Indefinitely	1.1.2011
0138 - 2011 rev. 0 amend. 2	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Re-connecting transfer points after reconstruction of switchboards	25.2.2015	Indefinitely	25.2.2015
135-2011 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Gas supply and related services and terms of payment	1.1.2011	Indefinitely	11.4.2011

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
652-2010 rev. 0 amend. 0	ORLEN INSURANCE LTD	Supplier	Insurance contract no OIL/AR/02/2010 – insurance of assets, interruption of operation as a result of damage to property, insurance of machines, interruption of operation as a result of damage to machines	1.12.2010	30.11.2011	5.1.2011
0652 - 2010 rev. 0 amend. 2	ORLEN INSURANCE LTD	Supplier	Amendment no 2 to the Insurance contract no OIL/BI/02/2010 – interruption of operation as a result of damage to property and interruption of operation as a result of damage to machines	21.4.2017	Indefinitely	16.3.2017
516-2010 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on establishment of servitude	27.8.2010	Indefinitely	11.11.2010
509-2010 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	KNOW-HOW AND ADDITIONAL KNOW-HOW PROVISION AGREEMENT	1.9.2010	31.12.2018	2.9.2010
508-2010 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	DATA PROVISION AGREEMENT	1.9.2010	31.12.2018	2.9.2010
154-2010 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on termination and start of servitude	10.1.2001	Indefinitely	10.1.2001
153-2010 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on establishment of servitude	27.12.1999	Indefinitely	27.12.1999
908-2009 rev. 0 amend. 0	ORLEN INSURANCE LTD	Supplier	Insurance contract no OIL/AR/02/2009 – insurance of assets, interruption of operation as a result of damage to property, insurance of machines, interruption of operation as a result of damage to machines	1.12.2009	30.11.2010	22.12.2009
0908 - 2009 rev. 0 amend. 3	ORLEN INSURANCE LTD	Supplier	Amendment no 3 to the Insurance contract no OIL/BI/02/2009 – interruption of operation as a result of damage to property and interruption of operation as a result of damage to machines	21.4.2017	Indefinitely	16.3.2017
834-2009 rev. 0 amend. 0	PKN Orlen S.A.	Buyer	Cooperation Agreement	8.10.2009	Indefinitely	2.11.2009
834-2009 rev. 0 amend. 2	PKN Orlen S.A.	Buyer	AMENDMENT NO 1 to COOPERATION AGREEMENT dated 2 November 2009	1.1.2013	Indefinitely	21.3.2013
0834 - 2009 rev. 0 amend. 3	PKN Orlen S.A.	Buyer	Cooperation Agreement "Statement"	30.4.2014	Indefinitely	30.4.2014
627-2009 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Provision of SAP licences	1.5.2009	Indefinitely	30.6.2009
627-2009 rev. 0 amend. 1	UNIPETROL, a.s.	Supplier	Amendment no 1 – Price increase	1.10.2009	Indefinitely	5.11.2009
627-2009 rev. 0 amend. 2	UNIPETROL, a.s.	Supplier	Amendment no 2 – Provision of SAP licences	1.1.2010	Indefinitely	20.5.2010
580-2009 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on lease and provision of services (rental of land under the building no 2816, 2828, 2838, access areas, provision of services)	1.10.2010	Indefinitely	6.5.2009
580-2009 rev. 0 amend. 1	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on lease and provision of services (change of data of effect and legal force of the Contract)	1.1.2011	31.12.2031	28.5.2010
580-2009 rev. 0 amend. 2	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on lease and provision of services (changeover to quarterly invoicing, change of rent according to the price map, enhancement of provided services)	1.1.2011	31.12.2031	29.6.2011
580-2009 rev. 0 amend. 3	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on lease and provision of services (enhancement of provided services of the Fire Rescue Service)	1.1.2014	31.12.2031	30.4.2014
0580 - 2009 rev. 0 amend. 4	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on lease and provision of services (extension by rental of the area next to building no 2838 and reduction of the extent of fire rescue services)	1.7.2014	31.12.2031	3.10.2014
0580 - 2009 rev. 0 amend. 5	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on lease and provision of services (enhancement of services of the Fire Rescue Service provided in building no 2828)	1.4.2015	Indefinitely	23.6.2015
579-2009 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Contract on lease and provision of services (reduction by two offices in building no 2859)	1.4.2009	Indefinitely	6.7.2009
579-2009 rev. 0 amend. 1	UNIPETROL, a.s.	Buyer	Contract on lease and provision of services (extension of the Contract by lease of office in building no 2845 as well as tangible assets)	1.5.2010	Indefinitely	22.7.2010
579-2009 rev. 0 amend. 2	UNIPETROL, a.s.	Buyer	Contract on lease and provision of services (reduction of the Contract by lease of office in building no 2845 as well as tangible assets)	1.10.2010	Indefinitely	24.11.2010
579-2009 rev. 0 amend. 3	UNIPETROL, a.s.	Buyer	Contract on lease and provision of services (extension of the Contract by lease of office in building no 508 in building no 2859 including tangible assets)	1.4.2012	Indefinitely	19.6.2012
579-2009 rev. 0 amend. 4	UNIPETROL, a.s.	Buyer	Contract on lease and on provision of services (extension by lease of office 120B, including tangible assets and kitchenette in building no 2805 2859)	1.7.2012	Indefinitely	17.7.2012
579-2009 rev. 0 amend. 5	UNIPETROL, a.s.	Buyer	Contract on lease and on provision of services (extension by lease of office 430, including tangible assets in building no 2859)	1.8.2012	Indefinitely	25.9.2012
579-2009 rev. 0 amend. 6	UNIPETROL, a.s.	Buyer	Contract on lease and on provision of services (extension by lease of office no 817, including tangible assets in building no 2859)	1.9.2012	Indefinitely	13.11.2012
579-2009 rev. 0 amend. 7	UNIPETROL, a.s.	Buyer	Contract on lease and on provision of services (extension by lease of office no 901A in building no 2859, office no 222 in building no 2845 including lease of tangible assets)	1.1.2013	Indefinitely	28.2.2013

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
579-2009 rev. 0 amend. 8	UNIPETROL, a.s.	Buyer	Contract of lease and provision of services (extension by lease of office no 721A of 16.00 m2 including lease of tangible assets in building no 2859)	1.11.2013	Indefinitely	4.2.2014
0579 - 2009 rev. 0 amend. 9	UNIPETROL, a.s.	Buyer	Contract on lease and provision of services (changes in offices in building no 2859)	1.5.2014	Indefinitely	2.7.2014
0579 - 2009 rev. 0 amend. 10	UNIPETROL, a.s.	Buyer	Contract on lease and on provision of services – change in the rent of offices	1.8.2015	Indefinitely	14.9.2015
0579 - 2009 rev. 0 amend. 11	UNIPETROL, a.s.	Buyer	Contract on lease and provision of services – reduction of the rent of offices in building nos 2845 and 2859.	1.1.2016	Indefinitely	15.2.2016
525-2009 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on lease (rental of space in building nos 5711, 5814, 5808 and 5824 – conclusion of a new separate contract)	1.1.2009	Indefinitely	30.3.2009
525-2009 rev. 0 amend. 1	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract of lease (reduction by the lease of space in building no 5824 and extension by lease of space in building no 5814)	1.10.2010	Indefinitely	11.11.2010
424-2009 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Contract on facility management no S400/250/99	1.1.2000	Indefinitely	1.1.2000
424-2009 rev. 0 amend. 1	UNIPETROL, a.s.	Buyer	Amendment no 1 to the Contract on facility management no S400/250/99	18.8.2003	Indefinitely	18.8.2003
424-2009 rev. 0 amend. 2	UNIPETROL, a.s.	Buyer	Amendment no 2 to the Contract on facility management no S400/250/99	11.10.2004	Indefinitely	11.10.2004
424-2009 rev. 0 amend. 3	UNIPETROL, a.s.	Buyer	Amendment no 3 to the Contract on facility management no S400/250/99	1.1.2009	Indefinitely	4.3.2009
149-2009 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on connecting to LDS	1.1.2009	Indefinitely	15.1.2009
0149 - 2009 rev. 0 amend. 4	UNIPETROL DOPRAVA, s.r.o.	Buyer	Circuit breaker change and termination PM no 39	1.8.2016	Indefinitely	18.10.2016
92-2009 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Contract on provision of services – performance of analytical work	1.1.2009	Indefinitely	23.1.2009
1032-2008 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Corporate Level Agreement	18.12.2008	Indefinitely	19.12.2008
1032 - 2008 rev. 0 amend. 2	UNIPETROL, a.s.	Supplier	Amendment no 1 to the Contract on provision of comprehensive services	10.12.2015	Indefinitely	10.11.2015
1017-2008 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on termination and start of servitude	12.5.2008	Indefinitely	26.8.2008
763-2008 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Credit contract – CZK 9.75 billion	25.6.2008	Indefinitely	25.6.2008
763-2008 rev. 0 amend. 1	UNIPETROL, a.s.	Supplier	Amendment no 1 to the Credit Contract - increase of the limit to CZK 12 billion	1.12.2008	Indefinitely	18.12.2008
763-2008 rev. 0 amend. 2	UNIPETROL, a.s.	Supplier	Amendment no 2 to the Credit Contract - increase of the limit to CZK 14 billion	11.1.2012	Indefinitely	11.1.2012
763-2008 rev. 0 amend. 3	UNIPETROL, a.s.	Supplier	Amendment no 3 to the Credit Contract - increase of the limit to CZK 17 billion	17.12.2013	Indefinitely	17.12.2013
708-2008 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on provision of premises-related services (use of areas, security and in-company passenger transport)	1.1.2008	Indefinitely	4.8.2008
708-2008 rev. 0 amend. 1	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on provision of premises-related services (reduction of the number of tickets in the in-company passenger transport)	1.1.2013	Indefinitely	7.3.2013
0708 - 2008 rev. 0 amend. 2	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on provision of premises-related services (reduction of the number of tickets in the in-company passenger transport)	1.1.2016	Indefinitely	9.3.2016
0708 - 2008 rev. 0 amend. 3	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on provision of premises-related services (increase of the number of tickets in the in-company passenger transport)	1.1.2017	Indefinitely	10.3.2017
707-2008 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Agreement on common use of the company Fire Brigade (hereinafter the FB)	1.1.2008	Indefinitely	4.8.2008
693-2008 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on lease and provision of services (rental of space in the premises, lease of land as well as provision of services)	1.1.2008	Indefinitely	21.7.2008
693-2008 rev. 0 amend. 1	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on lease and provision of services (extension of the Contract on security service – “Central security panel”)	1.8.2010	Indefinitely	19.10.2010
548-2008 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Contract on lease and provision of services (rental of space in building no 2838)	1.3.2008	Indefinitely	6.3.2008
548-2008 rev. 0 amend. 1	UNIPETROL, a.s.	Buyer	Contract of lease and provision of services Change in the subject of lease - Lessee has moved from building no 2838 to building no 2846)	1.6.2010	Indefinitely	15.10.2010
471-2008 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Contract on termination and start of servitude	1.1.2008	Indefinitely	11.7.2008
457-2008 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	General contract on development and use of common information environment for monitoring the vicinity of Unipetrol Group–commerce	1.1.2008	Indefinitely	1.4.2008
0457 - 2008 rev. 0 amend. 10	UNIPETROL,a.s.	Supplier	Amendment no 10 to the contract on development and use of shared information environment for monitoring the vicinity of Unipetrol Group	1.1.2017	31.12.2017	1.11.2017

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
455-2008 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	General contract on development and use of common information environment for monitoring the vicinity of Unipetrol Group–production	1.1.2008	Indefinitely	1.4.2008
348-2008 rev. 0 amend. 0	POLYMER INSTITUTE BRNO, spol. s r.o.	Supplier	Contract for work – production of stabilisation mixtures for PP production plant	1.1.2008	Indefinitely	24.4.2008
348-2008 rev. 0 amend. 1	POLYMER INSTITUTE BRNO, spol. s r.o.	Supplier	Unit price reduction	1.4.2010	Indefinitely	20.5.2010
5-2008 rev. 0 amend. 0	UNIPETROL DEUTSCHLAND GmbH	Buyer	Contract on commission-based trade	27.12.2007	Indefinitely	18.10.2007
5-2008 rev. 0 amend. 1	UNIPETROL DEUTSCHLAND GmbH	Buyer	Amendment no 1 on extending the extent of representation to Austria and Switzerland as well	1.6.2009	Indefinitely	1.6.2009
5-2008 rev. 0 amend. 2	UNIPETROL DEUTSCHLAND GmbH	Buyer	Cooperation in optimisation of customer and product portfolio	25.6.2009	Indefinitely	24.6.2009
5-2008 rev. 0 amend. 3	UNIPETROL DEUTSCHLAND GmbH	Buyer	UNI DE – cancellation of Amendment no 2 – benzene DOMOCAPRO	1.1.2012	Indefinitely	16.6.2011
5-2008 rev. 0 amend. 4	UNIPETROL DEUTSCHLAND GmbH	Buyer	Amendment on change of calculation and payment of commission	1.9.2012	Indefinitely	22.8.2012
425-2007 rev. 0 amend. 0	Butadien Kralupy a.s.	Buyer	Purchase contract on deliveries and consumption of C4 fraction for the new butadiene unit	1.1.2010	31.12.2025	9.7.2007
425-2007 rev. 0 amend. 5	Butadien Kralupy a.s.	Buyer	Butadiene – currency change from CZK to USD	1.9.2013	31.12.2025	11.12.2013
0425 - 2007 rev. 0 amend. 9	Butadien Kralupy a.s.	Buyer	Amendment no 9 – 2017 quantities	1.1.2017	31.12.2017	21.1.2017
895-2006 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on termination of servitude and start of servitude	1.12.2006	Indefinitely	20.12.2006
875-2006 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Supplier	Contract on protection of business secret and personal data	22.11.2006	Indefinitely	Neuvedeno
873-2006 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on protection of business secret and personal data	22.11.2006	Indefinitely	Neuvedeno
402-2006 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on termination and start of servitude (exchange with Dopravní podnik)	1.4.2006	Indefinitely	30.3.2006
348-2006 rev. 0 amend. 0	PKN ORLEN S.A.	Supplier	Information Transfer and Confidentiality Agreement "Polyolefiny"	28.2.2006	Indefinitely	27.2.2006
338-2006 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Cooperation Agreement "Business Value Creation Teams"	16.6.2005	Indefinitely	16.6.2005
333-2006 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	COM Cooperation Agreement	1.3.2006	Indefinitely	20.2.2006
1502-2005 rev. 0 amend. 0	Unipetrol výzkumně vzdělávací centrum, a.s.	Supplier	Performance of analytical work	1.1.2000	Indefinitely	22.5.2000
Č. 01656 / 2004	UNIPETROL, a.s.	Supplier	Contract on termination and start of servitude	8.12.2004	Indefinitely	8.12.2004
Č. 00913 / 2004	UNIPETROL DOPRAVA, s.r.o.	Supplier	Contract for work – provision of security advisor services	1.1.2004	Indefinitely	30.12.2003
Č. 00913 / 2004 Amendment No.1	UNIPETROL DOPRAVA, s.r.o.	Supplier	Amendment no 1 to the Contract for work – provision of security advisor services (modification of security advisor)	1.1.2005	Indefinitely	7.1.2005
S 400/020/03	UNIPETROL, a.s.	Supplier	Establishment of servitude and termination of servitude	11.3.2003	Indefinitely	11.3.2003
5303-2003 rev. 0 amend. 1	UNIPETROL, a.s.	Supplier	Agreement on contracts on servitude (unification of use of area for individual companies of UNIPETROL, a.s. ČESKÁ RAFINÉRSKÁ, a.s. - CHEMOPETROL, a.s. - KAUČUK, a.s.)	1.2.2007	Indefinitely	15.5.2007
0164 - 2017 rev. 0 amend. 0	Butadien Kralupy a.s.	Supplier	Common use of a meter	24.11.2016	Indefinitely	24.11.2016
0187 - 2017 rev. 0 amend. 0	ORLEN Ochrana Sp. z o. o.,	Supplier	Protection, security_CZ version	1.8.2012	31.7.2013	21.8.2012
0187 - 2017 rev. 0 amend. 7	ORLEN Ochrana Sp. z.o.o.	Supplier	Amendment no 7 Protection_security_CZ	1.8.2012	31.7.2017	20.12.2016
0187 - 2017 rev. 0 amend. 8	ORLEN Ochrana Sp. z.o.o.	Supplier	Amendment no 8 Providing security for buildings and premises	1.8.2012	31.7.2017	16.5.2017
0187 - 2017 rev. 0 amend. 9	ORLEN Ochrana Sp. z o. o.,	Supplier	Amendment no 9 – Protection, providing security of the premises LITV+KPY	1.8.2017	31.12.2017	13.9.2017
0223 - 2017 rev. 0 amend. 0	ORLEN INSURANCE LTD	Supplier	Agreement on payment of insurance	1.8.2017	Indefinitely	30.8.2017
0394 - 2017 rev. 0 amend. 0	Paramo a.s.	Supplier	Oil and grease supplies	1.1.2017	Indefinitely	31.12.2017
SSN_2016_138_00	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on provision of services related to fencing, protection and security of the premises SKP Úžice	15.8.2016	Indefinitely	21.10.2016
NTS_2009_041_00	UNIPETROL DOPRAVA, s.r.o.	Supplier	Contract for work – maintenance of rail no 106	1.10.2009	Indefinitely	1.10.2009
NTS_2009_041_01	UNIPETROL DOPRAVA, s.r.o.	Supplier	Operation of the siding no 106 – annual value	1.10.2009	Indefinitely	1.10.2009
SLU_2005_043_00	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract of lease of non-residential space in SYNTHOS Kralupy, a.s.	1.1.2001	Indefinitely	8.1.2001
SLU_2005_043_01	UNIPETROL DOPRAVA, s.r.o.	Buyer	Lease in buildings nos 8608, 8609.	12.2.2002	Indefinitely	
SLU_2005_043_02	UNIPETROL DOPRAVA, s.r.o.	Buyer	Lease in buildings nos 8608, 8609.	1.1.2005	Indefinitely	
SLU_2005_024_00	UNIPETROL DOPRAVA, s.r.o.	Buyer	Contract on deliveries of thermal energy and re-invoicing of price for the deliveries	1.1.2005	Indefinitely	22.2.2005
SSN_2014_159_00	UNIPETROL DOPRAVA, s.r.o.	Supplier	Contract on provision of transport services	1.1.2015	31.12.2017	30.4.2015
SSN_2014_159_01	UNIPETROL DOPRAVA, s.r.o.	Supplier	Railway transport (freight/transport) - Amendment 1	1.1.2015	31.12.2017	
SSN_2014_162_00	UNIPETROL DOPRAVA, s.r.o.	Supplier	Contract on provision of railway wagon cleaning services	1.1.2015	31.12.2019	30.4.2015
SSN_2014_162_01	UNIPETROL DOPRAVA, s.r.o.	Supplier	Railway tanker cleaning – Amendment no 1	1.1.2015	31.12.2017	
SSN_2014_161_00	UNIPETROL DOPRAVA, s.r.o.	Supplier	Contract on provision of railway workshop services	1.1.2015	31.12.2019	30.4.2015
SSN_2014_161_01	UNIPETROL DOPRAVA, s.r.o.	Supplier	Workshops – maintenance of railway tankers – Amendment	1.1.2015	31.12.2017	
2008-351	UNIPETROL DOPRAVA, s.r.o.	Buyer	General contract on use of BENZINA payment cards when paying for fuel	15.10.2003	Indefinitely	15.10.2003
2008-350	UNIPETROL DOPRAVA, s.r.o.	Buyer	General supply contract – fuel supply to ČS no 2/03/040	15.10.2003	Indefinitely	15.10.2003
GR_2009_002_00	UNIPETROL, a.s.	Buyer	HSE Cooperation Agreement_Amended_CRC	1.9.2009	Indefinitely	29.9.2009

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
SHP_2015_014_00	UNIPETROL, a.s.	Buyer	Credit contract – tranche	31.5.2015	31.5.2030	Neuvedeno
SHP_2015_015_00	UNIPETROL, a.s.	Buyer	Credit contract – revolving credit	22.6.2015	22.6.2030	Neuvedeno
SHP_2015_016_00	UNIPETROL, a.s.	Supplier	Credit contract – Unipetrol (debtor)	22.6.2015	22.6.2030	Neuvedeno
SLU_2005_051_00	UNIPETROL, a.s.	Supplier	Contract on servitude – Chvatěruby, Lobeček, Veltrusy	11.4.2000	Indefinitely	10.4.2000
SLU_2005_052_00	UNIPETROL, a.s.	Supplier	Contract on termination of servitude	10.4.2000	Indefinitely	10.4.2000
SLU_2005_053_00	UNIPETROL, a.s.	Supplier	Contract on termination and start of servitude – Veltrusy	30.10.2000	Indefinitely	30.10.2000
SLU_2005_054_00	UNIPETROL, a.s.	Supplier	Contract on servitude – Veltrusy, Zlončice	30.1.2000	Indefinitely	30.1.2000
SLU_2005_055_00	UNIPETROL, a.s.	Supplier	Contract on termination of servitude – Chvatěruby, Zlončice, Veltrusy	21.3.2003	Indefinitely	Neuvedeno
SLU_2005_056_00	UNIPETROL, a.s.	Supplier	Contract on servitude – Chvatěruby, Zlončice, Veltrusy	1.1.2003	Indefinitely	25.3.2003
SLU_2005_058_00	UNIPETROL, a.s.	Supplier	Contract on servitude – Dolní Jiřetín, Záluží u Litvínova	11.4.2000	Indefinitely	10.4.2000
SLU_2005_059_00	UNIPETROL, a.s.	Supplier	Contract on termination and start of servitude – Dolní Jiřetín, Záluží u Litvínova	1.1.2003	Indefinitely	11.3.2003
SLU_2005_060_00	UNIPETROL, a.s.	Supplier	Contract on termination and start of servitude – Dolní Jiřetín, Záluží u Litvínova	1.1.2004	Indefinitely	18.3.2004
SLU_2006_014_00	UNIPETROL, a.s.	Supplier	Contract on termination of servitude – Dolní Jiřetín	1.1.2006	Indefinitely	20.6.2006
SLU_2006_015_00	UNIPETROL, a.s.	Supplier	Contract on servitude – Veltrusy	1.1.2006	Indefinitely	28.8.2006
SLU_2006_016_00	UNIPETROL, a.s.	Supplier	Contract on servitude – Veltrusy, Lobeček	1.1.2006	Indefinitely	28.8.2006
SLU_2007_012_00	UNIPETROL, a.s.	Supplier	Contract on servitude – Chvatěruby, Veltrusy, Lobeček, Zlončice	1.1.2007	Indefinitely	16.10.2007
SLU_2007_017_00	UNIPETROL, a.s.	Supplier	Contract on start and termination of servitude – Záluží u Litvínova, Dolní Jiřetín	1.1.2006	Indefinitely	5.3.2007
SLU_2007_018_00	UNIPETROL, a.s.	Supplier	Contract on servitude – Dolní Jiřetín	1.1.2007	Indefinitely	29.6.2007
SLU_2007_019_00	UNIPETROL, a.s.	Supplier	Agreement on contracts on servitude	15.5.2007	Indefinitely	15.5.2007
SLU_2008_004_00	UNIPETROL, a.s.	Supplier	Contract on termination and start of servitude – Chvatěruby, Veltrusy	1.1.2008	Indefinitely	22.4.2008
SLU_2009_002_00	UNIPETROL, a.s.	Supplier	Contract on servitude – Záluží u Litvínova	1.1.2009	Indefinitely	19.8.2009
SLU_2009_005_00	UNIPETROL, a.s.	Supplier	Contract on servitude – Chvatěruby	31.12.2008	Indefinitely	15.10.2009
SSN_2016_189_00	PARAMO, a.s.	Supplier	General contract on oil supply for the refineries Litvínov and Kralupy	1.1.2017	Indefinitely	Neuvedeno
VSN_2009_014_00	UNIPETROL, a.s.	Buyer	Unipetrol_ Use of wells (in Czech: vrty) free of charge	17.3.2009	Indefinitely	17.3.2009
VSN_2009_014_01	UNIPETROL, a.s.	Buyer	Amendment no 1_ Use of wells free of charge	17.3.2009	Indefinitely	19.10.2012
VSN_2012_059_00	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Analysis of samples of crude-oil origin	28.11.2012	31.12.2013	28.11.2012
VSN_2012_059_03	Unipetrol výzkumně vzdělávací centrum, a.s.	Buyer	Analysis of samples of crude-oil origin	9.12.2016	31.12.2017	9.12.2016
137-2007	UNIPETROL,a.s.	Supplier	Credit contract – provision of cash pool of CZK 1,300,000,000	20.3.2007	Indefinitely	20.3.2007
0293 - 2014 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Unipetrol – GC for use of PKB	20.11.2014	1.4.2015	2.12.2014
0293 - 2014 rev. 0 amend. 1	UNIPETROL, a.s.	Buyer	Open Drive Card - UNIPETROL	20.11.2014	Indefinitely	12.12.2014
0221 - 2014 rev. 0 amend. 0	UNIPETROL, a.s.	Supplier	Contract on provision of comprehensive services (CLA)	25.11.2008	Indefinitely	25.11.2008
0221 - 2014 rev. 0 amend. 1	UNIPETROL, a.s.	Supplier	Amendment no 1 to the contract on provision of services	6.9.2012	Indefinitely	6.9.2012
0221 - 2014 rev. 0 amend. 2	UNIPETROL, a.s.	Supplier	Amendment no 1 to the CLA	25.11.2008	Indefinitely	2.10.2014
0149 - 2014 rev. 0 amend. 0	PETROTRANS, s.r.o.	Supplier	Transport contract – Petrotrans	1.1.2013	Indefinitely	10.6.2014
0151 - 2015 rev. 0 amend. 0	Výzkumný ústav anorganické chemie, a.s.	Buyer	Research Institute of Inorganic Chemistry – GC on use of Benzina payment card	1.4.2015	Indefinitely	23.9.2015
0150 - 2015 rev. 0 amend. 0	Butadien Kralupy a.s.	Buyer	Butadiene – GC on use of Benzina payment card	1.4.2015	Indefinitely	1.4.2015
0149 - 2015 rev. 0 amend. 0	PARAMO, a.s.	Buyer	Paramo – GC on use of Benzina payment card	1.4.2015	Indefinitely	1.4.2015
0148 - 2015 rev. 0 amend. 0	PETROTRANS, s.r.o.	Buyer	Petrotrans – GC on use of Benzina payment card	1.4.2015	Indefinitely	10.12.2015
0147 - 2015 rev. 0 amend. 0	UNIPETROL DOPRAVA, s.r.o.	Buyer	Unipetrol Doprava (transport) – GC on use of Benzina payment card	1.4.2015	Indefinitely	1.2.2016
0143 - 2015 rev. 0 amend. 0	UNIPETROL, a.s.	Buyer	Unipetrol – GC on use of Benzina payment card	1.4.2015	Indefinitely	1.4.2015
0119 - 2015 rev. 0 amend. 0	UNIPETROL,a.s.	Supplier	General contract on development and use of common information environment for monitoring the vicinity of Unipetrol Group	1.1.2008	Indefinitely	21.4.2008
0147 - 2016 rev. 0 amend. 0	PETROTRANS, a.s.	Buyer	Contract of transport vehicle lease	1.9.2004	Indefinitely	1.9.2004
0173 - 2017 rev. 0 amend. 0	SPOLANA a.s.		SPOLANA a.s. – General contract	23.5.2017	Indefinitely	28.7.2017
0156 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 11-2017	1.11.2017	30.11.2017	24.11.2017
0155 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (II) in 10-2017	1.10.2017	31.10.2017	24.11.2017
0154 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 10-2017	1.10.2017	31.10.2017	24.11.2017
0153 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 85 kt CPC BLEND (II) in 10-2017	1.10.2017	31.10.2017	24.11.2017
0152 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 85 kt CPC BLEND in 10-2017	1.10.2017	31.10.2017	22.11.2017
0151 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (III) in 09-2017	1.9.2017	30.9.2017	22.11.2017
0150 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (III) in 09-2017	1.9.2017	30.9.2017	22.11.2017
0149 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 09-2017	1.9.2017	30.9.2017	16.11.2017
0148 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (III) in 08-2017	1.8.2017	31.8.2017	16.11.2017
0146 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (II) in 08-2017	1.8.2017	31.8.2017	16.10.2017
0145 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 08-2017	1.8.2017	31.8.2017	5.10.2017
0144 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 85 kt CPC BLEND in 08-2017	1.8.2017	31.8.2017	16.10.2017
0143 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (II) in 07-2017	1.7.2017	31.7.2017	5.10.2017
0142 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 07-2017	1.7.2017	31.7.2017	5.10.2017
0141 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 90 kt CPC BLEND in 07-2017	1.7.2017	31.7.2017	4.9.2017
0140 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (III) in 06-2017	1.6.2017	30.6.2017	8.11.2017

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
0139 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (IV) in 06-2017	1.6.2017	30.6.2017	8.11.2017
0138 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 90 kt CPC BLEND in 06-2017	1.6.2017	30.6.2017	1.9.2017
0137 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 06-2017	1.6.2017	30.6.2017	8.11.2017
0136 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 85 kt Azeri Light (II) in 05-2017	1.5.2017	31.5.2017	8.11.2017
0135 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 05-2017	1.5.2017	31.5.2017	8.11.2017
0134 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (II) in 04-2017	1.4.2017	30.4.2017	8.11.2017
0133 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 85 kt CPC BLEND in 04-2017	1.4.2017	30.4.2017	8.11.2017
0132 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 04-2017	1.4.2017	30.4.2017	8.11.2017
0131 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 90 kt Azeri Light (II) in 03-2017	1.3.2017	31.3.2017	28.7.2017
0130 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Zarzaitine in 03-2017	1.3.2017	31.3.2017	8.11.2017
0129 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 85 kt CPC BLEND in 03-2017	1.3.2017	31.3.2017	28.7.2017
0128 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 100 kt REB-IKL in 02-2017	1.2.2017	28.2.2017	8.11.2017
0127 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 85 kt CPC BLEND in 02-2017	1.2.2017	28.2.2017	8.11.2017
0122 - 2017 rev. 0 amend. 0	Paramo a.s.	Supplier	Purchase of nivel	1.1.2017	Indefinitely	14.1.2017
0120 - 2017 rev. 0 amend. 0	ORLEN Deutschland GmbH	Supplier	Fuel import 2017	1.4.2017	31.12.2017	9.10.2017
0107 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	General contract on purchase of fuels in 2017	1.1.2017	31.12.2017	2.8.2017
0103 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 03-2017	1.3.2017	31.3.2017	12.7.2017
0102 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (II) in 02-2017	1.2.2017	28.2.2017	12.7.2017
0094 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of alkylate 05 - 12/2017 PKN 2,000 – 20,000 t	1.5.2017	31.12.2017	
0093 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of alkylate 05 - 12/2017 PKN 2,000 – 20,000 t	1.5.2017	31.12.2017	
0090 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 02-2017	1.2.2017	28.2.2017	28.4.2017
0089 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 85 kt CPC BLEND in 01-2017	1.1.2017	31.1.2017	24.5.2017
0087 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (II) in 01-2017	1.1.2017	31.1.2017	18.4.2017
0086 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 80 kt Azeri Light (I) in 01-2017	1.1.2017	31.1.2017	19.4.2017
0074 - 2017 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Purchase of 100 kt Azeri Light in 01-2017	1.1.2017	31.1.2017	31.3.2017
0073 - 2017 rev. 0 amend. 0	Polski koncern Naftowy ORLEN S. A.	Buyer	Contract on selling Jet	1.4.2017	Indefinitely	20.3.2017
0009 - 2017 rev. 0 amend. 0	UNIPETROL SLOVENSKO s. r. o.	Buyer	2017 General Agreement	1.1.2017	31.12.2017	1.1.2017
0009 - 2017 rev. 0 amend. 1	UNIPETROL SLOVENSKO s. r. o.	Buyer	Amendment no 1 – Calculation of transfer prices	1.1.2017	31.12.2017	1.4.2017
0008 - 2017 rev. 0 amend. 0	UNIPETROL RPA HUNGARY KORLÁTOLT	Buyer	2017 General Agreement	1.1.2017	31.12.2017	1.1.2017
0008 - 2017 rev. 0 amend. 1	UNIPETROL RPA HUNGARY KORLÁTOLT	Buyer	Amendment no 1 to the contract	1.10.2017	31.12.2017	1.10.2017
0006 - 2017 rev. 0 amend. 0	PARAMO, a.s.	Buyer	Contract on purchase and sale of oil hydrogenated products no 3324/2016/HVD/LVD - PARAMO, a.s.	22.11.2016	Indefinitely	22.8.2017
0212 - 2016 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Cooperation agreement – natural gas trading	27.12.2016	31.12.2017	27.12.2016
0210 - 2016 rev. 0 amend. 0	SPOLANA a.s.	Buyer	Contract on natural gas supply	1.1.2017	Indefinitely	29.12.2016
0179 - 2016 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Term contract on supply of REB-Družba Tatneft / 2016-2017	1.7.2016	30.6.2017	30.6.2016
0179 - 2016 rev. 0 amend. 1	Polski Koncern Naftowy ORLEN S.A.	Supplier	Amendment no 1 to the General contract on supply of REB-Družba Tatneft	1.1.2017	31.12.2019	13.12.2016
0019 - 2016 rev. 0 amend. 0	PARAMO, a.s.	Buyer	Sale of asphalt from 1 1. 2016 / changeover to transfer pricing	1.1.2016	Indefinitely	1.1.2016
0018 - 2016 rev. 0 amend. 0	ORLEN Asfalt Česká republika s.r.o.	Buyer	Sale of asphalt from 1 January 2016 / changeover to transfer pricing	1.1.2016	Indefinitely	1.1.2016
0515 - 2015 rev. 0 amend. 0	PARAMO, a.s.	Supplier	Contract on supply of natural gas and re-charging of associated costs	1.1.2016	Indefinitely	15.12.2015
0204 - 2015 rev. 0 amend. 0	UNIPETROL SLOVENSKO s. r. o.	Buyer	UNIPETROL SLOVENSKO s. r. o. RKS LPG (general contract of LPG purchase)2014	1.7.2014	Indefinitely	21.3.2014
0016 - 2015 rev. 0 amend. 0	Paramo a.s.	Supplier	Frame Contract: Unipetrol + Paramo taking part in motor fuels auctions	15.1.2015	Indefinitely	14.1.2015
0122 - 2014 rev. 0 amend. 0	SPOLANA a.s.	Buyer	General purchase contract no 946/2014 - SPOLANA a.s.	21.3.2014	Indefinitely	21.3.2014
385-2013 rev. 0 amend. 0	PARAMO, a.s.	Buyer	Agreement on provision of services between PARAMO, a. s. and UNIPETROL RPA, s. r. o.	1.1.2013	Indefinitely	25.9.2013
0385 - 2013 rev. 0 amend. 1	PARAMO, a.s.	Buyer	Amendment no 1 to the Agreement on provision of services between PARAMO, a. s. and UNIPETROL RPA, s. r. o.	28.3.2017	Indefinitely	30.3.2017
289-2013 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Term contract on supply of REB-Družba / 2013-2016	1.7.2013	30.6.2016	1.7.2013
0289 - 2013 rev. 0 amend. 3	Polski Koncern Naftowy ORLEN S.A.	Supplier	Amendment no 3 to the General contract on 2013 - 2016 REB-Družba supply between PKN and UniRPA	1.7.2016	30.6.2019	30.6.2016
32-2013 rev. 0 amend. 0	PARAMO, a.s.	Buyer	PARAMO, a.s. contract on warehousing and provision of services	1.1.2013	Indefinitely	15.1.2013
448-2012 rev. 0 amend. 0	PARAMO, a.s.	Buyer	PARAMO, a.s. OH+HCVD	1.9.2012	Indefinitely	27.11.2012
319-2012 rev. 0 amend. 0	PARAMO, a.s.	Supplier	Contract on warehousing and provision of other services PARAMO – UNIPETROL RPA	1.7.2012	Indefinitely	11.7.2012
0319 - 2012 rev. 0 amend. 1	PARAMO, a.s.	Supplier	Specification of place of delivery	1.2.2017	Indefinitely	5.4.2017
313-2012 rev. 0 amend. 0	SPOLANA a.s.	Buyer	SPOLANA a.s. Liquid sulphur 2012	1.7.2012	Indefinitely	2.8.2012
60-2012 rev. 0 amend. 0	PARAMO, a.s.	Buyer	PARAMO, a.s. petroleum residues (AS160/220) since 1 March 2012	1.3.2012	Indefinitely	6.1.2012
60-2012 rev. 0 amend. 1	PARAMO, a.s.	Buyer	Paramo a.s. Amendment no 1 RZ50, RZ70	1.10.2012	Indefinitely	27.11.2012
46-2012 rev. 0 amend. 0	ORLEN Asfalt Česká republika s.r.o.	Buyer	Paramo Asfalt s.r.o. ASF	1.2.2012	Indefinitely	27.1.2012
46-2012 rev. 0 amend. 1	ORLEN Asfalt Česká republika s.r.o.	Buyer	ORLEN Asfalt ČR, s.r.o. ASF Amendment no 1	1.1.2014	Indefinitely	22.3.2014
0046 - 2012 rev. 0 amend. 2	ORLEN Asfalt Česká republika s.r.o.	Buyer	ORLEN Asfalt Česká republika s.r.o. Amendment no 2	9.6.2015	Indefinitely	24.6.2015
46-2012 rev. 1 amend. 0	ORLEN Asfalt Česká republika s.r.o.	Buyer	Orlen Asfalt (discount of EUR 80) 6/13	30.6.2013	Indefinitely	Neuvedeno

Contract No. /amendment	Firm	Partner rol	Subject of the document	Validity from	Validity till	Date of conclusion of the contract
187-2011 rev. 0 amend. 0	PARAMO, a.s.	Supplier	Commercial contract on acquisition of Paramo wholesale	1.8.2011	Indefinitely	18.7.2011
236-2010 rev. 0 amend. 0	Petrotrans, a.s.	Supplier	FORWARDING CONTRACT on fuel supply and on arranging transport at supply of goods to wholesale customers	1.6.2010	Indefinitely	28.7.2010
294-2007 rev. 0 amend. 0	Rafineria Trzebinia S.A. (Orlen Poludnie)	Buyer	CONTRACT NO PL/272696025/07NH/22		Indefinitely	26.6.2007
272-2007 rev. 0 amend. 0	Rafineria Trzebinia S.A. (Orlen Poludnie)	Buyer	Contract: NO PL/272696025/07NH/19 of 10.04.07		Indefinitely	10.4.2007
260-2007 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Buyer	Sale Contract No. 22070308		Indefinitely	21.3.2007
259-2007 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Buyer	Sale Contract No. 22070307		Indefinitely	21.3.2007
258-2007 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Buyer	CONTRACT No 3500000330		Indefinitely	29.3.2007
211-2007 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Buyer	CONTRACT No 3500000285		Indefinitely	1.2.2007
154-2007 rev. 0 amend. 0	UNIPETROL DOPRAVA, a.s.	Buyer	Credit contract – UniDo (creditor)	8.3.2007	Indefinitely	21.3.2007
153-2007 rev. 0 amend. 0	UNIPETROL DOPRAVA, a.s.	Buyer	Credit contract – UniDo (debtor)	8.3.2007	Indefinitely	21.3.2007
49-2007 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Buyer	CONTRACT No 3200001717		Indefinitely	17.1.2007
182-2006 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Buyer	Term Contract No3200001485 for deliveries of diesel oil 10ppm S		Indefinitely	12.5.2006
149-2006 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Buyer	Term Contract No 3200001452 for delivery of unleaded gasoline Pb95 50ppm		Indefinitely	14.4.2006
109-2006 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Buyer	Agreement on Procedures - Sweet Crude Supplies		Indefinitely	22.2.2006
85-2006 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Buyer	Agreement on Procedures - REBCO supplies		Indefinitely	30.12.2005
65-2006 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Sweet Crude Contract	25.1.2006	Indefinitely	25.1.2006
0065 - 2006 rev. 0 amend. 1	Polski Koncern Naftowy ORLEN S.A.	Supplier	Amendment no 1 to the Sweet Crude Contract	1.9.2009	Indefinitely	1.9.2009
0001 - 2005 rev. 0 amend. 0	Polski Koncern Naftowy ORLEN S.A.	Supplier	Contract on supply of crude oil via Družba oil pipeline	29.9.2005	Indefinitely	29.9.2005
0001 - 2005 rev. 0 amend. 1	Polski Koncern Naftowy ORLEN S.A.	Supplier	Amendment no 1 to the contract on supply of crude oil via Družba oil pipeline	5.12.2005	Indefinitely	5.12.2005
0001 - 2005 rev. 0 amend. 2	Polski Koncern Naftowy ORLEN S.A.	Supplier	Amendment no 2 to the contract on supply of crude oil via Družba oil pipeline	1.9.2009	Indefinitely	1.9.2009
0001 - 2005 rev. 0 amend. 3	Polski Koncern Naftowy ORLEN S.A.	Supplier	Amendment no 3 to the contract on supply of crude oil via Družba oil pipeline	1.7.2013	Indefinitely	1.7.2013
0001 - 2005 rev. 0 amend. 4	Polski Koncern Naftowy ORLEN S.A.	Supplier	Amendment no 4 to the contract on supply of crude oil via Družba oil pipeline	30.6.2016	Indefinitely	30.6.2016