

Annual Report 2025

ČMN

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Foreword

Dear partners,

For Českomoravská Nemovitostní, 2025 was a year of consolidation, stabilisation and strengthening our long-term strategy. We entered it with a newly expanded portfolio acquired just before the end of 2024, and the entire year was devoted to getting to know it in depth, building relationships with new tenants, and setting up processes to ensure the smooth and professional operation of our properties.

From a market perspective, it has been confirmed that the office-property segment remains one of the most stable and most sought-after areas within commercial real estate. Despite limited new development and ongoing economic challenges, demand for quality, centrally located office space remains consistently strong. Modern companies place increasing emphasis on a representative working environment, flexible layouts and a high standard of services, making premium office space a stable investment anchor. This trend is reinforced by the consistently high occupancy levels in quality buildings, demonstrating that offices remain at the core of urban and economic life.

A major milestone of the past year was the expansion of the NEMO real estate fund's portfolio with the prestigious Panorama Business Center office building. This office building is located opposite the National Museum and represents an example of modern office standards in the very heart of Prague, while also reaffirming our long-term strategy of focusing on quality, established locations with stable demand.

Towards the end of 2025, we took part in a tender for the acquisition of a portfolio in Prague's Karlín district, where our highly competitive offer finished in second place. This result likewise confirms that attractive opportunities are emerging on the market, opportunities we are monitoring and carefully evaluating with our investors in mind. Our ambition remains to build a stable, resilient and meaningfully diversified portfolio with an emphasis on long-term occupancy by quality tenants.

The year 2026 will be a significant one for ČMN. We will be celebrating ten years of active presence on the market. Over those ten years, we have earned the trust of more than 20,000 investors, and nearly 190 companies now operate in the properties under our management. These figures are more than statistics for us. They are, above all, confirmation of the trust you place in us.

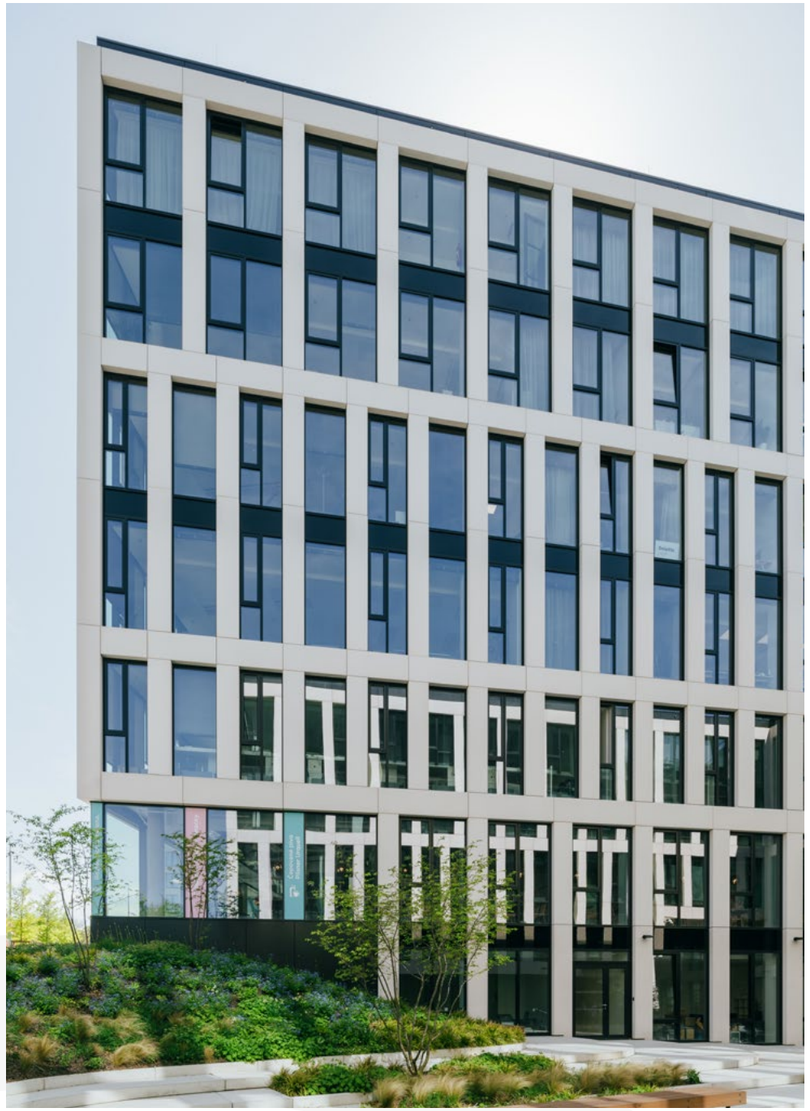
So allow me, in closing, to thank all of you – our investors, business partners and tenants – for your continued support. Thanks to you, we can continue to grow, strengthen and develop the portfolio together.

Ing. et Ing. Radek Stacha
Chairman of the Board of Directors

“ČMN has become the third-largest office-space landlord in the Czech Republic.”



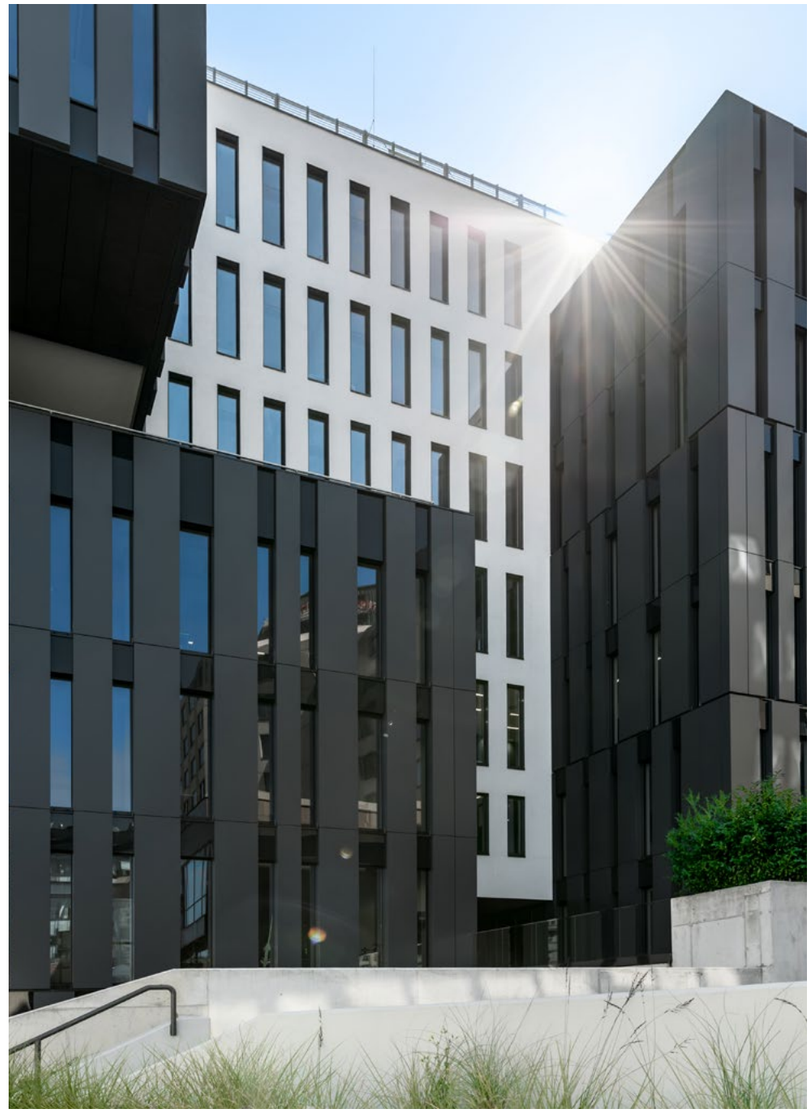
City West C1 & C2 – Stodůlky



Churchill I & II – Vinohrady

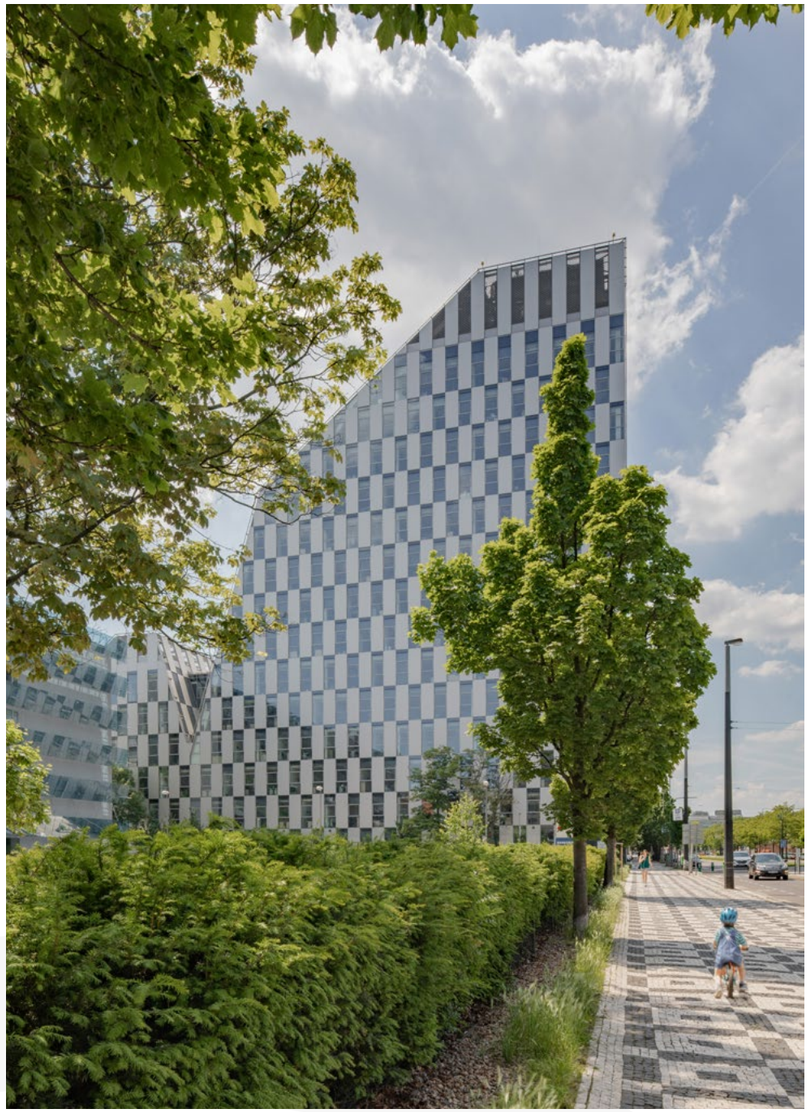
“Ten years on the Czech real estate and investment market. A decade of growth and long-term strategy.”

“ČMN manages a portfolio worth CZK 18.7 bn.”



Blox – Dejvice

Presentation of the Company



Crystal – Vinohrady

“Our successes are based on long-term trust and carefully selected investments.”

Českomoravská Nemovitostní (ČMN) is an investment group founded in 2016. We focus on the acquisition and management of commercial property and manage a portfolio worth more than CZK 19 bn, making us one of the three largest landlords for office space in the Czech Republic.

As part of our investment strategy, we focus on acquiring commercial properties with exceptional characteristics. Each property is selected on the basis of a careful assessment according to key criteria such as location, sustainability, tenant mix and the length of lease agreements.

Our success is based on the solid foundations of long-standing business relationships and mutual trust. As a result, we are able to find and execute exclusive investment opportunities that are often beyond the reach of most local companies.

One of our key approaches is to always seek to place the current market situation in the context of long-term global trends. This is why we can both respond to current challenges and also actively anticipate future market trends.

A significant part of our efforts is directed towards nurturing long-term relationships with our tenants, which we see as the cornerstone of our long-term success and steady growth. This philosophy enables us to enhance the value of our portfolio and also delivers tangible results for both our investors and the communities in which we operate.

We intend to continue our approach with our characteristic perseverance, further strengthening our values and providing our clients with the best service, something they absolutely deserve.

ČMN Timeline

2016

- The establishment of **Českomoravské Nemovitostní a.s.**
- The initial small transactions

2018

- Portfolio value: **CZK 2.2 bn**
- Acquisitions: **Mezi Vodami, Václavské náměstí 62 and Aragonit**





2019

- Portfolio value: **CZK 4.9 bn**
- Establishment of the **NEMO fund**
- Acquisitions: **Blox and Crystal**




2020

- Portfolio value: **CZK 11.4 bn**
- NEMO performance: **4.57%**
- Acquisitions: **Churchill I & II, City West C1 & C2**




2021

- Acquisitions: **Corso Karlín, Aperion, Zirkon**





2023

- Portfolio value: **CZK 13 bn**
- NEMO performance: **7.21%**
- Increase in the interest in Churchill I & II

2024

- Portfolio value: **CZK 19 bn**
- 5 years of the NEMO fund (**13,000 investors**)
- The biggest acquisition of the year: **5 office buildings and 10 retail properties (CZK 5.2+ bn)**

2025

- NEMO performance: **6.12%**
- 15,000+ investors in the fund
- 20,000+ bond investors



Key ČMN Data

CZK 18.7 bn
portfolio under management*

14
office buildings

177,000 sqm
office space*

4
retail complexes

49,700 sqm
retail space

*The values also include assets in the NEMO real estate fund..



Idea office building – Smíchov

Our Main Partners

Helaba | Wilsons | Colliers INTERNATIONAL | CBRE

savills | WHITE STAR REAL ESTATE | ČSOB

CUSHMAN & WAKEFIELD | Deloitte.

BANK FRICK | tpa Face to Face Business | BDO | Knight Frank

Board of Directors



Ing. et. Ing. Radek Stacha
Chairman of the Board of Directors

Radek Stacha is responsible for strategic planning, business development and risk management. During his career, he has worked as a portfolio manager for major funds and held a number of executive positions in real estate investment. He draws on the unique synergy of his economic and technical education when analysing the real estate and capital markets. He studied finance at Masaryk University in Brno and process engineering at Brno University of Technology.

Ing. Mgr. Josef Eim
Deputy Chairman of the Board of Directors

Josef Eim is responsible for developing the real estate business, shaping the ČMN group's strategy on financial markets, and identifying investment opportunities. He has previously worked for several international and Czech investment funds. He completed a master's degree in law and legal studies at the Faculty of Law, and a degree in finance at the Faculty of Economics and Administration of Masaryk University in Brno. He also pursued further studies abroad at the London School of Economics and Political Science.



People
in the Company



“We emphasise open and honest communication.”

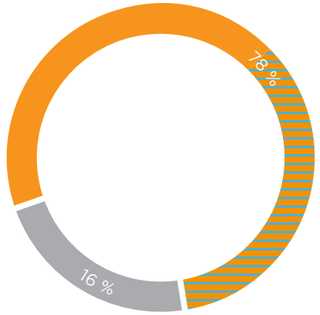
The people who work in our company are the cornerstones of our business. We see mutual, long-term loyalty as a key factor for stable and successful cooperation.

We consider expertise and experience to be essential elements that shape our qualifications and ability to deliver outstanding results. We also value the courage to take responsibility for actions and decisions. We have assembled a team that combines seasoned professionals with extensive experience in finance, investment, property management and development with ambitious young talented individuals open to learning and professional growth opportunities.

In addition, our organisation places strong emphasis on open and honest communication that strengthens our relationships and promotes effective cooperation inside the team.

We believe that creating a culture of expertise, mutual respect and support is crucial for our company and its long-term success. We pay significant attention to several core values in our team.

Property Portfolio Managed by ČMN in the Czech Republic



office buildings
177 000 m²

office buildings
owned by the NEMO fund
75 900 m²

retail buildings
49 700 m²



14 offices
4 retail

Distribution of Office Properties by Location in Prague

Prague 1,2
42 700 m²

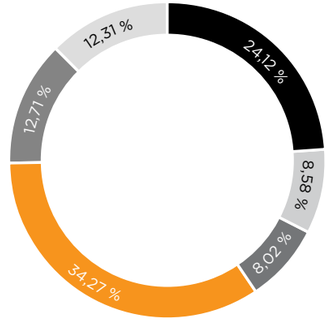
Prague 3
15 200 m²

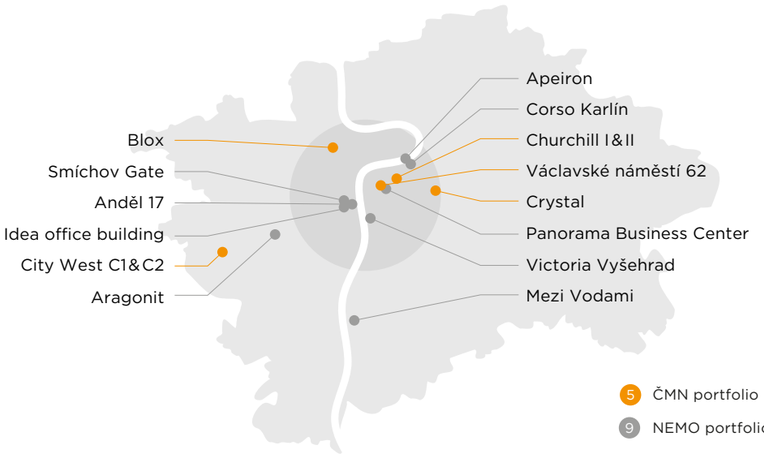
Prague 4
14 200 m²

Prague 5
60 700 m²

Prague 6
22 500 m²

Prague 8
21 800 m²





5 ČMN portfolio
9 NEMO portfolio

Developments on the Real Estate Market in the Czech Republic

Record-high investment and record-low building activity

Investment in commercial property in the Czech Republic reached an all-time high in 2025 at nearly CZK 106 bn. Year on year, the investment volume rose by 137 percent, surpassing even the previous record from 2016, which stood at CZK 91.6 bn. Despite the record-breaking investment levels, the market registered the lowest annual volume of new construction in its history. These factors are driving stronger demand for existing properties, creating favourable conditions for investors in commercial real estate and real estate funds.

Czech commercial real estate once again emerged as an attractive asset for domestic companies and investors last year. According to an analysis by CBRE, Czech capital accounted for 87 percent of the total investment volume. Investors spent the largest share of capital on mixed-use properties, driven by the sale of major complexes such as Palladium and Atrium Flora. Despite record investment levels, the market posted the lowest annual volume of new construction in its history, with only 26,600 sqm of office space completed. The causes include high interest rates, rising construction costs, and lengthy permitting procedures. These factors pushed the overall vacancy rate down to 5.9 percent.

"Low vacancy in commercial space, combined with record investment, points to the strong potential of the Czech real estate market. A key metric for us is the proportion of office buildings within overall transactions. This figure shows that demand for quality office space is strong, which is excellent news for our investors," says Josef Eim, Vice-Chairman of the Board of Českomoravská Nemovitostní.

An analysis by Knight Frank shows that office assets represented just under one quarter of total transaction volume. The small volume of newly built offices and low vacancy are creating stronger demand for existing space. Financing new projects has become significantly more expensive due to high interest rates, and no reduction is expected in the near term. In combination with high prices for construction materials, labour and energy, building new commercial properties is more expensive than ever before. This strengthens the position of investment groups holding quality properties, which, thanks to strong demand and limited supply, can lease their space to creditworthy companies and thereby create a stable environment for their investors.

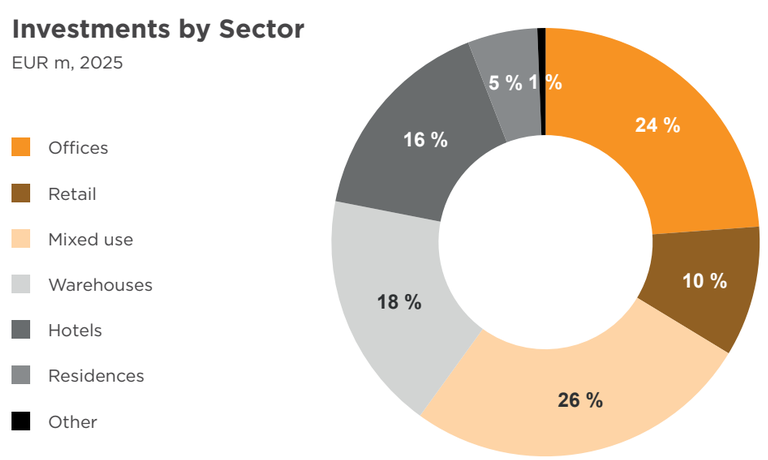
Yields on properties located on Prague's prime shopping streets fell by 25 basis points, while yields across other market segments remained unchanged. No significant fluctuations are expected for 2026. After the exceptionally strong investment year of 2025, a lower transaction volume is expected in 2026, with office properties likely to play the dominant role.

The Czech National Bank continues to signal a cautious, restrictive stance on monetary policy, with no significant interest-rate cuts expected in the near term. The European Central Bank has also left its rates unchanged, and available forecasts suggest they will remain stable throughout 2026.



Investments by Sector

EUR m, 2025



Source: Knight Frank Research

Office Portfolio
Managed by ČMN

Churchill I&II

Prague 2 – Vinohrady



97%
occupancy

33 000 sqm
leasable space

JUST A STEP AWAY FROM EVERYTHING YOU NEED

The modern Churchill I and Churchill II office complex, offering 33,000 sqm of space, is located on the site of former České dráhy railway warehouses, within sight of Prague's main station. The buildings are home to major international companies, including the consulting firm Deloitte, Red Bull and the international FEG – Fortuna Entertainment Group. The complex also includes retail units that provide tenantsand visitors with everyday conveniences, such as a Rossmann drugstore and a Lidl supermarket.

The range of services available to tenants is set to expand further. In the first quarter of 2026, the Churchill II building will welcome a new tenant – Next.Move Fitness Clubs, introducing a premium concept that combines fitness, wellness and longevity. Across 1,200 sqm, a modern fitness zone will be created, equipped with the latest technologies and complemented by saunas, cooling pools, red-light therapy and a relaxation lounge.

The exceptional architectural design of both buildings is complemented by modern, energy-efficient technologies that significantly reduce operating costs. As a result, both buildings have earned the prestigious LEED Gold environmental certification

Selected tenants:

Deloitte.

Red Bull

ČMN

Blox

Prague 6 – Dejvice



95%
occupancy

22 500 sqm
leasable space

TIMELESS OFFICES FOR YOUR BUSINESS

The dominant eight-storey Blox building is located in the heart of Dejvice – a dynamic district buzzing with business activity. This is also why companies such as CertiCon, Košík and the shared-office provider Scott.Weber have chosen the location for their headquarters. The ground floor of the building features retail units occupied by the Billa supermarket and the Rossmann drugstore.

The range of stores will soon be expanded by the Czech company Sonnentor, which specialises in organic herbs, teas and spices. To enhance tenant comfort, a refurbishment of the restaurant and café areas is planned for the first quarter of 2026. Their subsequent operation will be taken over by a new tenant who will introduce a quality gastronomic concept to the building.

The Blox lobby is regularly transformed into a publicly accessible gallery that provides a platform for local artists, including students from the secondary art school in Prague 6.

Blox is a modern building that meets the highest BREEAM – OUTSTANDING standards, reflecting exceptional quality and efficiency in office space design and operation.

Selected tenants:

Košík.CZ

SONNENTOR®

ČMN

City West C1&C2

Prague 5 – Stodůlky



66%
occupancy

28 000 sqm
leasable space

A PLACE TO WORK AND RELAX

The modern City West C1 & C2 office complex is located in Stodůlky, Prague 5. It stands out thanks to its timeless design, high functionality and energy efficiency. The two buildings rank among the first office properties in the Czech Republic to achieve the prestigious LEED Gold sustainability certification.

In mid-2025, the reception area of the City West C1 building underwent a full refurbishment aimed at aligning the entrance spaces with current standards and trends in the office environment. The entrance hall was redesigned in collaboration with the AHK Architekti studio and enhanced with new seating that increases comfort for both visitors and tenants.

The building is occupied by major international companies, including Vodafone, a provider of telecommunications services and digital solutions, and CGI, a global IT firm specialising in system integration, software development and technology consulting.

In the immediate vicinity of the complex, extensive greenery – including a Japanese garden – offers a tranquil setting for relaxation and outdoor seating during the summer months.

Selected tenants:

vodafone

CEMEX

ČMN

Crystal

Prague 3 – Vinohrady



100%
occupancy

15 200 sqm
leasable space

A FOURTEEN-STORY LANDMARK IN VINOHRADY

The Crystal building has been attracting attention since 2015 thanks to its fourteen storeys and striking architecture, which resembles a pair of crystals with a distinctive chequerboard façade. It is a modern office building with BREEAM – EXCELLENT certification, confirming its high standards of sustainability, energy efficiency and indoor environmental quality.

The building is used by long-term and stable tenants. Among them is Čedok, one of the oldest and largest travel agencies in the Czech Republic, specialising in domestic and international tours as well as air-travel holidays. Another significant portion of the building is occupied by the General Health Insurance Company of the Czech Republic, the country's largest health insurer, providing services to millions of clients. Another tenant is the Health Insurance Fund of the Ministry of the Interior of the Czech Republic, which specialises in comprehensive health insurance for a broad range of clients.

Among the newest tenants is Poznávání Elementary School, which brings to the building a modern educational approach focused on individual development, interactive learning and nurturing each pupil's talents.

Selected tenants:

Čedok

VŠEOBECNÁ ZDRAVOTNÍ POJIŠŤOVNA ČESKÉ REPUBLIKY

ČMN

Václavské náměstí 62

Prague 1 – Nové Město



5 floors
offices

2 floors
retail

2 800 sqm
leasable space

BOUTIQUE OFFICES AT THE BEST ADDRESS

The building at Václavské náměstí 62 was constructed in 1998 as one of the most modern of its type at the time. It offers a prestigious address right in the heart of Prague, complemented by the use of innovative technologies and an architectural design that respects the historic character of the site. After a two-year, carefully executed refurbishment, the building was completed with the aim of honouring its original values while providing the comfort required for modern office operations.

The property has leasable space of 2,800 sqm, divided into five office floors and two retail floors at street level. Each office floor offers approximately 325 sqm of usable floor space. On the upper floors, a luxurious two-storey mezzanine space of more than 500 sqm offers access to terraces with unique views over Prague.

The comprehensive modernisation of Václavské náměstí is under way in the area around the building. A new tram stop will be established directly in front of the main entrance once the works are completed, further strengthening public transport accessibility. The building is located in immediate proximity to the Muzeum metro stations on lines A and C, as well as adjacent tram routes.

Václavské náměstí 62 meets the highest standards of energy efficiency and sustainability. The building has achieved the BREEAM Outstanding certification, confirming its environmental performance and the high quality of its sustainability solutions.

Corso Karlín

Prague 8 – Karlín



91%
occupancy

9 500 sqm
leasable space

AN INDUSTRIAL DESIGN BUILDING IN AN ATTRACTIVE LOCATION

Corso Karlín is situated in one of Prague's most attractive districts – the modern and dynamic neighbourhood of Karlín, offering excellent transport connections, extensive local amenities and numerous places for rest and relaxation.

The building is occupied by major tenants from a variety of sectors. Euro-Center Prague, a specialist in comprehensive medical and travel-assistance services, continues to operate its office premises, while its parent company . Euro-Center Holding SE, moved into the Corso building at the beginning of October. BENEFITY a.s., a leading provider of employee benefits, meal vouchers and meal-card solutions, has extended its lease agreement. Tenants thus continue to occupy office premises with an industrial heritage dating back to 1890.

The Omio global travel-connection search platform has also extended its lease agreement and, in view of its continued growth, will expand the office premises it already occupies.

Corso Karlín thus offers a modern and flexible office environment for both established and new tenants, reinforcing Karlín's status as one of Prague's most sought-after office locations.

The office building has been part of the NEMO portfolio since 2022 and is managed by ČMN, which handles operations, maintenance and support for tenant relations.

Selected tenants:

ICON
A yoummday Company

ERV
Evropská pojišťovna

Mezi Vodami

Prague 4 – Modřany



99%
occupancy

8 500 sqm
leasable space

OFFICES JUST A STEP AWAY FROM NATURE

The Mezi Vodami office building is situated on the edge of the Prague 4 office district, just a short distance from the Vltava River and the opposite slope of the Chuchelský Háj nature reservation. The glazed U-shaped building, comprising five above-ground and two underground floors, offers approximately 8,500 sqm of leasable space.

The building is occupied by major tenants, including Siemens and Nestlé. Nestlé is the property's main tenant, and its lease was extended during 2025, confirming the building's long-term stability and appeal.

The office building has been part of the NEMO portfolio since 2020 and is managed by ČMN, which handles operations, maintenance and support for tenant relations.

Selected tenants:

Nestlé

SIEMENS

Apeiron

Prague 8 – Karlín



100%
occupancy

12 300 sqm
leasable space

QUIET OFFICES JUST A SHORT WALK FROM THE CENTRE

The Apeiron building was constructed in 2000 and underwent extensive refurbishment in 2019 to meet contemporary standards for modern office space. The Karlín district offers excellent transport accessibility – by car, public transport and bicycle, with the Křižíkova station on metro line B and a tram stop located in immediate proximity to the building.

In September 2025, YUNGO – a provider of engineering services in telecommunications, energy and BIM (Building Information Modeling) –moved into the newly refurbished premises.

The Apeiron building offers a modern and flexible working environment, the quality of which is underscored by its BREEAM Very Good sustainability certification. A spacious atrium with pleasant natural light and greenery is available, providing a welcoming space for meetings and relaxation. Since this year, tenants can also make use of the newly refurbished bike room, the Cyklohub service station, LaundryBox and electric-vehicle chargers, further enhancing the comfort and practical amenities of the building.

The Apeiron building thus combines modern office standards with an attractive location, quality services and a pleasant working environment for employees seeking offices close to Prague's city centre while still enjoying the opportunities for relaxation in Karlín.

The office building has been part of the NEMO portfolio since 2021 and is managed by ČMN, which handles operations, maintenance and support for tenant relations.

Selected tenants:

SWIETELSKY

EUC

Aragonit

Prague 5 – Jinonice



100%
occupancy

6 700 sqm
leasable space

WHEN YOU'RE LOOKING FOR PEACE AND QUIET WITH A FAMILY ATMOSPHERE

The four-storey Aragonit office building, located in the Jinonice district of Prague 5, offers a calm working environment within a pleasant residential area. It is an ideal choice for companies that prefer more intimate premises with a family-like atmosphere, ample natural light and views of the surrounding greenery rather than large administrative complexes.

Tenants of this fully leased office building include STOCK Plzeň–Božkov, Danish jewellery manufacturer Pandora, the GENNET reproductive clinic and Fitness Clinic.

Aragonit has been part of the NEMO fund's portfolio since 2019, with ČMN responsible for its management. It handles smooth day-to-day operations, regular maintenance and support for long-term tenant relationships.

Selected tenants:

GENNET

PANDORA

Smíchov Gate

Prague 5 – Smíchov



95%
occupancy

13 300 sqm
leasable space

THE GATEWAY TO YOUR SUCCESS IN BUSINESS

The Smíchov Gate office building is located in an attractive part of Prague 5, at Anděl and right by the exit from Strahov Tunnel. The greatest advantage of this location is excellent accessibility by all means of public transport. In the immediate vicinity you can find the Anděl B line metro station, several tram lines, Smíchovské nádraží station and one of the main Prague bus stations.

Direct access to the D5 motorway and other key transport routes, within easy reach of the airport (approximately 15 minutes by car), together with established infrastructure and close proximity to the city centre, rightly place this area among the most sought-after commercial zones.

The office building has been part of the NEMO fund's portfolio since 2024, with ČMN responsible for its operation, maintenance and support for tenant relations.

Selected tenants:

CEMEX

NOTINO

Anděl 17

Prague 5 – Smíchov



100%
occupancy

5 500 sqm
leasable space

MODERN OFFICES IN THE CENTRE OF EVENTS

Anděl 17 is a modern office building in the heart of Smíchov's prime Anděl district, offering a comfortable working environment and an excellent location with ideal transport connections. It is an efficient seven-storey office building with minimal common areas. The building's ground floor is used for retail and underground parking.

Excellent transport accessibility is provided by the nearby Anděl B line metro station, together with several tram and bus lines. The micro-location in the heart of Smíchov is a definite trump card the Anděl 17 building holds. No wonder this part of the city is so popular among well-known office tenants, leisure operators, retailers and hotel operators. Anděl 17 is 100% occupied by international companies such as Google, Pfizer and Mercedes-Benz.

The office building has been part of the NEMO portfolio since 2024 and is managed by ČMN, which handles operations, maintenance and support for tenant relations.

Selected tenants:

Google

Mercedes-Benz

Idea office building

Prague 5 – Smíchov



100%
occupancy

7 200 sqm
leasable space

THE IDEAL PLACE FOR YOUR BUSINESS

Behind the Idea office building name stands a modern seven-storey office property built in 2005, characterised by glass as its dominant construction material. Idea office building offers a total of 7,200sqm of first-class office space, all fully air-conditioned and equipped with state-of-the-art technology.

The office space is currently fully let. The co-working space provider Scott.Weber Workspace and the Japanese Embassy are based here. The side reception area was successfully modernised before the end of the year, and now offers a higher-quality and more aesthetically refined space for both visitors and tenants.

A major advantage of the building is its location in Prague 5, a district with excellent accessibility both by car and public transport. Metro station Anděl on line B, along with several tram and bus stops, are all within easy walking distance. The Prague-Smíchov railway station is located close to the building. The City Ring Road ensures easy access by road.

The office building has been part of the NEMO portfolio since 2024 and is managed by ČMN, which handles operations, maintenance and support for tenant relations.

Selected tenants:

scott. weber WORKSPACE

JAPONSKÁ AMBASÁDA

Victoria Vyšehrad

Prague 4 – Vyšehrad



100%
occupancy

5 700 sqm
leasable space

OFFICES WITH A PANORAMIC VIEW

The Victoria project was completed in 2009 and has maintained full occupancy for many years. This modern office building stands out with an architectural design that blends the robust character of Nusle Bridge with the elegance of nearby Prague landmarks such as Karlov and Vyšehrad. Thanks to its flexible layout, each floor can be divided to accommodate up to four separate tenants.

The building offers eight above-ground floors – including a mezzanine level – and two underground floors, with a total leasable area of 5,700 sqm. The upper floors and terraces provide panoramic views of Prague.

The property is currently leased to a single tenant, W.A.G. Payment Solutions (formerly Eurowag), a leading European provider of payment solutions and services for road transport operators.

Victoria is situated in Prague 4 and benefits from excellent transport links. Car access is straightforward, and Vyšehrad metro station is only 350 metres away. There are also several tram lines within walking distance. The building has 48 underground parking spaces.

The office building has been part of the NEMO portfolio since 2024 and is managed by ČMN, which handles operations, maintenance and support for tenant relations.

Selected tenants:

EUROWAG

Panorama Business Center

Prague 2 – Vinohrady



85%
occupancy

6 900 sqm
leasable space

YOUR BUSINESS AT A PRESTIGIOUS LOCATION

The modern, eight-floor Panorama Business Center building is located at a sought-after address in the city centre directly opposite the National Museum. Thanks to its position on a triangular plot next to the underpass leading to Muzeum metro station, the building offers exceptional transport accessibility – the metro stations for lines A and C are literally just a few steps from the entrance, and the Main Railway Station is only one stop away by metro.Parking spaces are also available in the underground car park.

NEMO

Thanks to its easy access and a prestigious location, the building is popular with a wide range of both international and domestic tenants. For example, the building is home to tenants such as the General Health Insurance Company (VZP), Takeda Pharmaceuticals, Kuroda Electric and Sumitomo Corporation.

On the ground floor is the popular Cafedu café and 24/7 study space, a favourite spot especially among university students. From the ground floor, the café has expanded to the first floor, where it offers modern co-study and co-working spaces.

Construction works are currently under way in the vicinity of the building as part of the revitalisation of Václavské náměstí. Once completed, car traffic in the immediate vicinity will be calmed, and the tram stop will be relocated closer to the building. These changes will not affect the building's accessibility, and it will remain excellently reachable by all modes of transport.

The office building has been part of the NEMO portfolio since 2024 and is managed by ČMN, which handles operations, maintenance and support for tenant relations.

Selected tenants:

Takeda

VŠEOBECNÁ ZDRAVOTNÍ POJIŠŤOVNA ČESKÉ REPUBLIKY

Retail Portfolio

OBI

Jablonec nad Nisou



6 350 sqm

leasable space

EVERYTHING FOR THE APARTMENT, THE HOUSE, CONSTRUCTION AND THE GARDEN

The OBI store is located in Jablonec nad Nisou, within an established retail zone near theRýnovka shopping centre. The site comprises the main store with a dedicated garden section, along with an adjacent high-capacity car park that ensures convenient customer access.

The location is strategically positioned on the main approach to the city from Liberec and Tanvald, making it easily accessible both to residents of the northern part of Jablonec (Rýnovice, Hraničná) and of the smaller towns and villages in the wider area, such as Lučany nad Nisou and Smržovka.

It is an area with a high concentration of both residential and commercial development, which naturally supports a steady flow of customers.

OC Rýnovka

Jablonec nad Nisou



15 400 sqm

leasable space

YOUR DESTINATION FOR FAMILY SHOPPING

OC Rýnovka offers a wide range of stores to satisfy different customer needs. The main tenants include Albert Czech Republic (Ahold) and the state-owned enterprise Czech Post. You will also find stores selling fashion, electronics, cosmetics, sports equipment and much more.

Other tenants include Hervis Sport, Okay Electronics, KiK, Teta and Pepco. Rýnovka is easily accessible for both pedestrians and motorists thanks to its ample parking facilities.

Selected tenants:

albert

Česká pošta

Orlice park shopping

Hradec Králové



14 600 sqm

leasable space

A SHOPPING CENTRE IN AN ATTRACTIVE LOCATION

Orlice park shopping in Hradec Králové, where the main tenant is an Albert hypermarket, offers a wide range of services and facilities. Visitors will find homeware and fashion stores, as well as a food court.

Other major tenants include Alltoys, Pepco, Sportisimo, Rossmann, Orion and Saunia. These stores expand the range of services in the centre while generating strong rental income.

Orlice park shopping is located in an attractive location that is easily accessible for pedestrians and motorists. It has 885 parking spaces for convenient access.

Selected tenants:

SPORTISIMO ROSSMANN

Tesco

České Budějovice



13 600 sqm

leasable space

A POPULAR PLACE FOR SHOPPING

The popular hypermarket is situated in an attractive location in a residential area between Baumax, the České Budějovice Exhibition Grounds and the building of the Faculty of Health and Social Sciences of the University of South Bohemia. This strategic location creates a strong synergy effect that attracts a large number of customers.

The location directly on the main city road provides the hypermarket with excellent visibility, crucial for a commercial property of this type. In front of the building there is a large car park with 560 spaces.

Consolidated Annual Report
as at 31 December 2025

Basic Information

The Českomoravská Nemovitostní group (hereinafter the "ČMN Group" or the "Group") is a group of related parties directly or indirectly controlled by Českomoravská Nemovitostní a.s., registered office: Prague 1, Václavské náměstí 806/62, 110 00, business ID number: 051 42 202 (hereinafter the "Company"), as the holding company.

Information from the Board of Directors on Group Performance, Activities and Financial Position

The information below is in accordance with Section 436(2) of Act No 90/2012, the Act on Business Companies and Cooperatives (Act on Business Corporations), as amended.

The ČMN Group is an investment group focused primarily on the purchase, long-term holding and management of commercial buildings in the Czech Republic.

Its investment strategy focuses primarily on premium properties in prestige locations that have long-term lease agreements with their tenants and therefore stable and predictable cash flows.

The ČMN Group is also an active issuer of corporate bonds, which represent a significant source of funding for its investment activities.

The property portfolio managed by the ČMN Group at the end of 2025 included properties with a total value of approximately CZK 19 bn. For more information on the current portfolio, please visit https://cm-n.cz/.

The consolidated profit made by the ČMN Group for 2025 was CZK 171,287 th .

Expected Developments in ČMN Group Activities

The Českomoravská Nemovitostní group is entering the 2026–2027 period with the aim of continuing the active management and gradual optimisation of its investment portfolio. During this period, the Group anticipates carrying out selected transactions involving existing assets, particularly through their partial or full disposal, with the aim of monetising the value created in previous years and efficiently allocating the released capital.

These steps form a standard part of the Group's investment cycle, involving the rotation of capital from mature assets into new investment opportunities. The Group focuses on selecting new projects with an appropriate yield profile, stable cash flow, and strong long-term appreciation potential.

Investments in commercial real estate remain the Group's core pillar, with a primary focus on office buildings in attractive locations characterised by long-term, sustainable demand. The Group also places strong emphasis on the active management of these assets, including the optimisation of lease relationships, increasing occupancy, and the ongoing improvement of the technical condition of the properties.

In line with market developments and long-term trends, the Group is also assessing opportunities to expand its investment focus into areas related to energy efficiency and sustainability. These activities have the potential to complement the existing real estate portfolio, enhance its overall stability, and support the long-term value of the assets.

As at the date of this report, the Group has identified investment opportunities at various stages of development, totalling several billion CZK. These projects will form the foundation for the Group's further development, with their implementation depending primarily on market conditions, the availability of financing, and the progress of preparatory processes. These activities are not included in the conservative financial outlook.

The Group's outlook for the upcoming period is based primarily on returns generated from existing assets, especially rental income, and on the gradual execution of selected investments. This approach helps ensure sufficient stability of cash flows, enabling the Group to meet its obligations while also creating scope for further investment activity.

The Group continuously monitors the availability of financing sources and actively manages its capital structure with the aim of ensuring long-term financial stability and flexibility. it pays particular attention, within its risk-management activities, to developments in interest rates, to market conditions in the real estate sector and to the regulatory environment.

Based on the above circumstances and the information available, the Group's management does not anticipate any material uncertainties that could jeopardise the Group's ability to continue operating in the foreseeable future, and the financial statements have therefore been prepared on a going-concern basis.

Information on Activities in Research and Development

The Group had no expenses for research and development in 2025. No research and development investments are planned for 2026.

Information on Acquisition of Own Shares or Interests

No company in the ČMN Group has acquired their own shares or interests.

Information on Activities in Environmental Protection and Employment Law Relations

Environmental protection is ensured in accordance with the applicable environmental-protection legislation. In 2025, changes occurred in the area of employment relations following the decision to secure selected activities through external suppliers. As a result of this change, the Group's employee count decreased.

Information About Branches Abroad

The ČMN Group does not have any organisational component abroad.

Declaration by the Board of Directors

The chairman of the Board of Directors of Českomoravská Nemovitostní a.s. declares that, to the best of his knowledge, this annual report provides a true and fair view of the financial situation, business activities and economic results for the past financial year, and of the

prospects for the future development of the financial situation, business activities and economic results of the ČMN Group.

In Prague, on 30. April 2026

Českomoravská Nemovitostní a.s.

Ing. et Ing. Radek Stacha
Chairman of the Board of Directors

Consolidated Financial Statements of Českomoravská Nemovitostní Group as at 31 December 2025

Consolidated Balance Sheet as at 31 December 2025

(in full, CZK ‘000)

Designation	Assets	Current financial year			Previous financial year
		Gross	Adjustment	Net	Net
	TOTAL ASSETS	**11,731,557**	**(171 312)**	**11,560,245**	**11,266,185**
B.	**Fixed assets**	**9,298,847**	**(171 312)**	**9,127,535**	**7,918,638**
B.I.	**Intangible fixed assets**	**332**	**(332)**	**0**	**10**
B.I.2.	Valuable rights	332	−332	0	10
B.I.2.1.	Software	332	−332	0	0
B.I.2.2.	Other valuable rights	0	0	0	10
B.II.	**Tangible fixed assets**	**809,976**	**(170,980)**	**638,997**	**1,231,552**
B.II.1.	Land and buildings	741,667	(150,130)	591,537	1,064,024
B.II.1.1.	Land	41,515	0	41,515	152,437
B.II.1.2.	Buildings	700,152	(150,130)	550,022	911,587
B.II.2	Tangible movable assets and sets of movable assets	62,283	(20,850)	41,434	38,478
B.II.5.	Advances paid for tangible fixed assets and acquisition of tangible fixed assets in progress	6,026	0	6,026	129,050
B.II.5.2.	Acquisition of tangible fixed assets in progress	6,026	0	6,026	129,050
B.III.	**Long-term financial assets**	**8,470,977**	**0**	**8,470,977**	**6,607,793**
B.III.5.	Other long-term securities and interests	4,337,396	0	4,337,396	3,046,502
B.III.6.	Borrowings and loans – other	4,133,581	0	4,133,581	3,561,292
B.IV.1.	**Positive consolidation difference**	**17,561**	**0**	**17,561**	**79,283**
C.	**Current assets**	**1,806,648**	**0**	**1,806,648**	**2,728,378**
C.I.	**Inventories**	**42,611**	**0**	**42,611**	**42,611**
C.I.3.	Products and goods	42,611	0	42,611	42,611
C.I.3.2.	Goods	42,611	0	42,611	42,611
C.II.	**Receivables**	**1,077,311**	**0**	**1,077,311**	**2,009,974**
C.II.1.	Long-term receivables	59,120	0	59,120	0
C.II.1.4.	Deferred tax receivable	59,120	0	59,120	0

Designation	Assets	Current financial year			Previous financial year
		Gross	Adjustment	Net	Net
C.II.2.	Current receivables	1,018,191	0	1,018,191	2,009,974
C.II.1.5.4.	Trade receivables	4,963	0	4,963	74,958
C.II.2.4.	Receivables - other	1,013,229		1,013,229	1,935,016
C.II.2.4.3.	State - tax receivables	4,626		4,626	12,760
C.II.2.4.4.	Current advances paid	5,148		5,148	4,083
C.II.2.4.5.	Estimated receivables	73,638		73,638	6,695
C.II.2.4.6.	Other receivables	929,817		929,817	1,911,478
C.III.	**Current financial assets**	**0**		**0**	**185,679**
C.III.2.	Other current financial assets	0		0	185,679
C.IV.	**Cash resources**	**686,727**		**686,727**	**490,113**
C.IV.1.	Cash in hand	52		52	50
C.IV.2.	Cash on accounts	686,675		686,675	490,063
D.	**Accruals**	**626,062**		**626,062**	**619,170**
D.1.	Deferred expenses	625,895		625,895	617,685
D.3.	Accrued revenues	167		167	1,484

Consolidated Balance Sheet as at 31 December 2025

(in full, CZK ‘000)

Designation	Liabilities and equity	Current financial year	Previous financial year
	TOTAL LIABILITIES AND EQUITY	**11,560,245**	**11,266,185**
A.	**Equity**	**1,074,386**	**1,019,400**
A.I.	**Registered capital**	**2,000**	**2,000**
A.I.1.	Registered capital	2,000	2,000
A.II.	**Premium and capital funds**	**84,251**	**225,585**
A.II.2.	Capital funds	84,251	225,585
A.II.2.1.	Other capital funds	30,000	30,000
A.II.2.2.	Valuation differences on revaluation of assets and liabilities	54,251	195,585
A.IV.	**Profit (loss) from previous years**	**816,848**	**666,383**
A.IV.1.	Retained earnings (losses) from previous years	800,374	651,394
A.IV.3.	Other profit (loss) from previous years	16,474	14,989
A.V.	**Profit (loss) for the current financial year**	**171,287**	**125,432**
B.+C.	**Provisions and liabilities**	**10,484,985**	**10,246,327**
B.	**Provisions**	**4,077**	**1,849**
B.2.	Provision for income tax	3,143	931
B.4.	Other provisions	934	918
C.	**Liabilities**	**10,480,909**	**10,244,478**
C.I.	**Long-term liabilities**	**9,021,744**	**8,668,277**
C.I.1.	Bonds issued	8,418,784	7,702,796
C.I.1.2.	Other bonds	8,418,784	7,702,796
C.I.2.	Liabilities to credit institutions	600,314	905,552
C.I.3.	Long-term advances received	2,647	2,687
C.I.8.	Deferred tax liability	0	44,600
C.I.9.	Liabilities - other	0	12,642
C.I.9.3.	Other liabilities	0	12,642
C.II.	**Current liabilities**	**1,459,164**	**1,576,200**
C.II.1.	Bonds issued	1,150,878	1,161,055
C.II.1.2.	Other bonds	1,150,878	1,161,055
C.II.2.	Liabilities to credit institutions	984	188,690
C.II.3.	Current advances received	43	17,144
C.II.4.	Trade liabilities	33,560	104,026
C.II.8.	Other liabilities	273,699	105,286
C.II.8.3.	Liabilities to employees	3,444	4,715
C.II.8.4.	Social security and health insurance liabilities	1,493	2,358
C.II.8.5.	State - tax liabilities and subsidies	15,750	17,687
C.II.8.6.	Estimated payables	17,413	33,936
C.II.8.7.	Other liabilities	235,600	46,591
D.	**Accruals**	**874**	**458**
D.2.	Deferred revenue	874	458

Consolidated Profit and Loss Statement as at 31 December 2025

(in full, CZK ‘000)

Designation	Description	Current financial year	Previous financial year
I.	**Revenues on sale of products and services**	**192,293**	**205,468**
A.	**Raw material and utilities expense**	**315,829**	**378,114**
A.2.	Material and energy consumption	7,920	5,884
A.3.	Services	307,910	372,229
D.	**Personnel costs**	**86,451**	**82,672**
D.1.	Salary costs	65,036	61,687
D.2.	Social security, health insurance and other costs	21,415	20,985
D.2.1.	Social security and health insurance costs	20,037	20,183
D.2.2.	Other costs	1,378	802
E.	**Adjustments to operating values**	**240,294**	**29,858**
E.1.	Adjustments to intangible and tangible fixed assets	240,294	31,209
E.1.1.	Adjustments to intangible and tangible fixed assets – permanent	36,961	20,582
E.1.2.	Adjustments to intangible and tangible fixed assets - temporary	203,333	10,627
E.3.	Adjustments to receivables	0	-1,351
III.	**Other operating income**	**1,147,229**	**911,111**
III.1.	Proceeds from the sale of fixed assets	0	797
III.2.	Revenues from the sale of material	0	118
III.3.	Other operating income	1,147,229	910,196
F.	**Other operating costs**	**183,364**	**217,112**
F.1.	Book value of fixed assets sold	0	2,448
F.3.	Taxes and fees	909	444
F.4.	Operating reserves and comprehensive deferred expenses	34	92
F.5.	Other operating expenses	182,421	214,128
	Amortisation of consolidation difference	**2,307**	**935**
*	**Operating profit (loss)**	**511,276**	**407,888**
IV.	**Income from long-term financial assets - interests**	**0**	**124**
IV.2.	Other revenues from securities and interests	0	124
G.	**Costs of securities and interests sold**	**3,710**	**225**
V.	**Income from other long-term financial assets**	**0**	**583,422**
V.2.	Other income from other long-term financial assets	0	583,422

Designation	Description	Current financial year	Previous financial year
H.	**Costs related to other long-term financial assets**	**0**	**584,506**
VI.	**Interest income and similar income**	**381,811**	**337,715**
VI.2.	Other interest and similar income	381,811	337,715
J.	**Interest expenses and similar costs**	**619,878**	**499,452**
J.2.	Other interest expenses and similar costs	619,878	499,452
VII.	**Other financial income**	**204,474**	**13,882**
K.	**Other financial costs**	**369,596**	**206,826**
*	**Financial profit (loss)**	**–406,898**	**(355,867)**
**	**Profit (loss) before tax**	**104,379**	**52,021**
L.	**Income tax on ordinary activity**	**–66,908**	**(73,411)**
L.1.	Income tax payable	6,792	6,532
L.2.	Deferred income tax	–73,700	(79,943)
**	**Profit (loss) after tax**	**171,287**	**125,432**
***	**Profit (loss) for the financial year**	**171,287**	**125,432**
*	**Net turnover for financial year = I. + IV. + VI.**	**574,104**	**543,306**

Consolidated Statement of Changes in Equity as at 31 December 2025

(in full, CZK ‘000)

Designation	Assets	Initial balance	Increase	Decrease	Closing balance
A.	**Equity**	**1,019,400**	**321,752**	**(266 766)**	**1,074,386**
A.I.	**Registered capital**	**2,000**	**0**	**0**	**2,000**
A.I.1.	Registered capital	2,000	0	0	2,000
A.II.	**Premium and capital funds**	**225,585**	**0**	**(141,334)**	**84,251**
A.II.2.	Capital funds	225,585	0	(141,334)	84,251
A.II.2.1.	Other capital funds	30,000	0	0	30,000
A.II.2.2.	Valuation differences on revaluation of assets and liabilities (+/-)	195 585	0	−141 334	54 251
A.IV.	**Profit (loss) from previous years**	**666,383**	**150,465**	0	**816,848**
A.IV.1.	Retained earnings (losses) from previous years	651,394	148,980	0	800,374
A.IV.2.	Other profit (loss) of previous years	14,989	1,485	0	16,474
A.V.	**Profit (loss) for the current financial year (+/-)**	**125 432**	**171,287**	**(125,432)**	**171,287**

Consolidated Cash Flow Statement as at 31 December 2025

(in full, CZK ‘000)

Designation	Description	Current financial year	Previous financial year
P.	**Balance of cash and cash equivalents, beginning of the financial year**	**675,792**	**848,124**
	Cash flows from main activity (operating activities)		
Z	**Accounting profit (loss) on ordinary activities before tax**	**104,379**	**52,021**
A.1.	Adjustments for non-cash transactions	675,121	239,351
A.1.1.1.	Depreciation and amortisation of fixed assets - destruction, physical disposal, damage, donations	37,331	31,209
A.1.1.2.	Amortisation of consolidation difference	2,307	935
A.1.2.	Change in the balance of adjustments and provisions	397,416	10,176
A.1.3.	Profit (loss) on the sale of fixed assets	0	1,651
A.1.5.	Billed interest expenses and income (excluding capitalised)	238,067	161,738
A.1.6.	Any adjustments for other non-cash transactions	0	33,642
A.*	**Net cash flow from operating activities before tax, changes in working capital and extraordinary items**	**779,500**	**291,372**
A.2.	Change in the balance of non-monetary components of working capital	882,238	(1,396,695)
A.2.1.	Change in the balance of receivables from operating activities, accruals and estimated receivables	926 001	(1,765,388)
A.2.2.	Change in the balance of current liabilities from operating activities, accrued liabilities and estimated	(43,763)	382,593
A.2.3.	Change in inventories payables	0	(13,900)
A.**	**Net cash flow from operating activities before tax and extraordinary items**	**1,661,738**	**(1,105,323)**
A.3.	Interest paid excluding capitalised interest	(619,878)	(499,452)
A.4.	Interest received	381,811	337,715
A.5.	Income tax paid on ordinary activities and additional tax assessments for previous periods	(4,626)	5,354
A.***	**Net cash flow from operations**	**1,419,045**	**(1,261,706)**

Designation	Description	Current financial year	Previous financial year
	Cash flows from investments		
B.1.	Expenditure related to acquisition of fixed assets	(1,762,561)	(1,268,615)
B.2.	Proceeds from the sale of fixed assets	0	797
B.*	**Net cash flow related to investment activities**	**(1,762,561)**	**(1,267,818)**
	Cash flows from financing		
C.1.	Impacts of changes in long-term (or current) liabilities part of financing activities	354 451	2 357 192
C.*	**Net cash flow related to financing activities**	**354,451**	**2,357,192**
F.	**Net increase or decrease in cash**	**10,935**	**(172,332)**
R.	**Cash and cash equivalents, end of the year**	**686,727**	**675,792**

Notes to the Consolidated Financial Statements of Českomoravská Nemovitostní Group as at 31 December 2025

1. Introduction to the Group

The parent company of the Českomoravská Nemovitostní group (hereinafter the "Group") is Českomoravská Nemovitostní a.s. (hereinafter the "Parent Company"), which is a joint stock company with its registered office in Prague, Václavské náměstí 806/62, Czech Republic, business ID number: 051 42 202. The Parent Company was registered in the Commercial Register maintained by the Municipal Court in Prague under file reference B 24261.

The Group's principal activity is the management of its own assets, the purchase, sale, management and maintenance of properties, and the leasing of properties, apartments and non-residential premises.

The Group's principal business activities include manufacturing, trade and services not specified in annexes 1 to 3 of the Trade Licensing Act, and the activities of accounting advisors, bookkeeping and tax accounting.

Each member of the Board of Directors acts independently for the Parent Company in all matters. None of the Group companies has a branch abroad.

The Parent Company's supervisory and management bodies were as follows as at 31 December 2025:

CHAIRMAN OF THE BOARD OF DIRECTORS:
Ing. et Ing. RADEK STACHA,
date of birth: 28 November 1987
Karolinská 708/13, Karlín, 186 00 Prague 8
Date of appointment: 25 February 2020
Commencement of membership: 25 February 2020

DEPUTY CHAIRMAN OF THE BOARD OF DIRECTORS:
Ing. Mgr. JOSEF EIM,
date of birth: 05 April 1984
Tučkova 418/21, Veveří, 602 00 Brno
Date of appointment: 25 February 2020
Commencement of membership: 25 February 2020

MEMBER OF THE SUPERVISORY BOARD:
RICHARD BRITTEN-LONG,
date of birth: 22 February 1953
WR66YY Wichenford, Worcester, The Hill Farm, United Kingdom of Great Britain and Northern Ireland
Commencement of membership: 12 October 2021
Entered: 19 October 2021

The Českomoravská Nemovitostní group consists of the following companies:

Company business name	Company registered office	Registered capital (CZK '000)	Amount of interest
Českomoravská Nemovitostní a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	
Blixit RE s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 200	100 %
Czech-Moravian Properties a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
Českomoravská Poradenská s. r. o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 200	100 %
Českomoravská Projektová a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
Českomoravská Projektová II a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
Českomoravská Projektová III a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
Českomoravská Projektová IV a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
Českomoravská Projektová V a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
Českomoravská Projektová VI a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
Českomoravská Projektová VII a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
Českomoravská Projektová VIII a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
ČMN Alpha s. r. o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 200	100 %
ČMN Beta s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 1,200	100 %
ČMN Husova s. r. o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 200	100 %
ČMN I s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 200	100 %
ČMN Financing s. r. o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 20	100 %
ČMN RE I a. s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
ČMN RE II a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
ČMN RE III a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 200	100 %
ČMN RE Management a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %
Dixenit RE s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 200	100 %
Fangit RE s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 200	100 %
High End Living s.r.o.	Štefánikova 136/66, Ponava, 612 00 Brno	CZK 20	100 %
Holtit RE s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 200	100 %
Langit RE s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 20	100 %
Pavonit RE s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 10	100 %
RE Slovakia I s.r.o. v likvidaci	Laurinská 18, 811 01 Bratislava - mestská časť Staré Město	€ 5,000	100 %

Company business name	Company registered office	Registered capital (CZK '000)	Amount of interest
Sokolovská 967 s. r. o. v likvidaci	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 100,000	100 %
Rostit RE s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 20	100 %
Turanit RE s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 20	100 %
Surit RE s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 20	100 %
FVE Orlice s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 10	100 %
Beroart s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 10	100 %
Bethgibelin a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	CZK 2,000	100 %

The above companies are directly or indirectly owned by the Parent Company Českomoravská Nemovitostní a.s.
All subsidiaries prepared financial statements as at 31 December 2025. The full method was used for consolidation. In 2025, the following companies were sold: Panorama RE s.r.o., Znojmo RE s.r.o., CMN International Assets a.s. and Odinit RE s.r.o. During this period, companies such as ČMN Servis s.r.o., ČMN Gama s.r.o. and ČMN II s.r.o. were also wound up.

2. Basis on Which the Financial Statements Are Prepared

The accompanying consolidated financial statements were prepared in accordance with Act No 563/1991, on accounting, as amended (hereinafter the "Accounting Act") and Implementing Decree No 500/2002, which implements certain provisions of Act No 563/1991, on accounting, as amended, for accounting entities that are entrepreneurs accounting in the double-entry bookkeeping system, as amended, and the Czech Accounting Standards for Entrepreneurs, as amended.

The accounting follows general accounting principles, in particular the principle of valuation of assets at historical cost (unless otherwise stated below), the accruals principle, the prudence principle and the going concern assumption for the Group.

The Group's financial statements are drawn up as at the balance sheet date 31 December 2025 for the calendar year 2025.

The financial information in these financial statements is expressed in thousands of Czech crowns (CZK) unless otherwise stated below.

3. General Accounting Policies, Accounting Methods, Changes Thereto and Deviations Therefrom

The valuation methods used by the Group in preparing the 2025 financial statements are as follows:

A) Fixed assets

Fixed assets generally include the following items:

Intangible Fixed Assets
Intangible fixed assets are understood to mean mainly intangible development results, valuable rights and software with a useful life of more than one year. Purchased intangible fixed assets are valued at acquisition cost less accumulated depreciation and any recognised impairment loss. Research-related expenses are expensed in the year in which they are incurred. Interest and other financial expenses related to the acquisition of intangible fixed assets are not included in the valuation.

Goodwill arises as the difference between the valuation of the business plant (or part thereof) acquired by transfer or assignment for consideration, contribution or the valuation of assets and liabilities in the context of business corporation transformations, and the aggregate of the individually revalued components of assets less debts assumed. Amortisation of goodwill is expensed in the event of a positive value.

Amortisation of intangible fixed assets is calculated based on the acquisition cost and the estimated useful life of the relevant asset The amortisation plan is updated during the use of intangible fixed assets based on changes in their expected useful lifetime.

Tangible Fixed Assets
Tangible fixed assets are understood to be land, buildings and tangible assets with a useful life of more than one year, the valuation of which exceeds CZK 80,000 in each case. Purchased tangible fixed assets are valued at acquisition cost, which includes the purchase price, transport costs, customs duties and other acquisition-related costs.

The cost of technical improvements to tangible fixed assets increases their acquisition cost. Repairs and maintenance are posted to costs.

The valuation of tangible fixed assets made in house includes direct costs, indirect costs causally related to the generation of an asset by own activity (production overheads) and related to the period of activity. Costs of sale are not included.

Depreciation is calculated based on the cost and the estimated useful life of the relevant asset. The depreciation plan is updated during the use of tangible fixed assets based on changes in their expected useful lifetime. If the accounting value of tangible fixed assets decreases, the Company creates an adjustment as the difference between the net book value and the price according to an expert opinion.

Gains or losses on the sale or disposal of assets are determined as the difference between the proceeds from the sale and the net book value of the asset as at the date of sale, and are charged to the profit and loss statement.

Long-term Financial Assets
Long-term financial assets are understood to be loans with a maturity of more than one year, equity interests in entities with a controlling or significant influence, available-for-sale securities and debt securities with a maturity of more than 1 year held to maturity.

Securities and equity interests are valued at acquisition cost when purchased. The acquisition cost of a security includes direct costs related to acquisition, such as fees and commissions to brokers, advisers and stock exchanges.

As at the date of acquisition of securities and equity interests, such long-term financial assets are classified by the Company as Interests - controlled entity and Interests in entities under significant influence, held-to-maturity debt securities or available-for-sale securities and interests, depending on their nature. Interests in companies whose cash flows and operating processes the Company can control in order to obtain benefits from their activities are classified as Interests - controlled entity.

Interests in companies whose cash flowsand operating processes can be significa ntly influenced by the Company in order to obtain benefits from their activities are classified as Interests in entities under significant influence.

As at the date of the financial statements they are:

- equity interests measured at cost less adjustments;
- equity securities held for trading measured at fair value. A change in the fair value of equity securities held for trading is charged to current period profit (loss);
- held-to-maturity debt securities measured at acquisition cost plus interest income (including treatment of any premium or discount);
- available-for-sale securities and interests measured at fair value, if determinable. A change in the fair value of available-for-sale securities is booked against valuation differences on revaluation of assets and liabilities as a part of equity;
- loans granted are not revalued;
- interest on loans and borrowings granted is capitalised.

The fair value represents the market value announced on a domestic or foreign stock exchange or announced by a depository, or a valuation by a qualified appraisal or an expert's opinion if the market value is not available.

Long-term financial assets include:

- other long-term securities;
- loans granted.

B) Current assets

Current assets generally include the following items:

Current Financial Assets and Cash
Current financial assets consist of securities for trading, debt securities with a maturity of up to 1 year held to maturity, own shares, own bonds and other available-for-sale securities.

Current financial assets are valued at acquisition cost when purchased. The acquisition cost includes direct costs related to acquisition, such as fees and commissions to brokers, advisers and stock exchanges.

As at the date of acquisition of current financial assets, the Company classifies these current financial assets as for-trading or available-for-sale current financial assets, depending on their nature. Current financial assets for trading are understood to mean securities held for the purpose of executing transactions on a public market in order to profit from price differences in the short term, up to a maximum of one year.

As at the date of the financial statements, the Company measures current financial assets, except for held-to-maturity securities, at fair value, if it can be ascertained. A change in fair value is recognised in the current period in profit (loss), except for available-for-sale securities, where a revaluation is recognised in equity.

Adjustments are made for impairment of current financial assets not measured at fair value.

Debt and equity securities not classified as held-to-maturity or for-trading securities are classified as available-for-sale securities and are reported at fair value.

The fair value of current financial assets is the market value announced on a domestic or foreign stock exchange or a valuation by a qualified appraisal or an expert's opinion, if the market value is not available.

Cash consists of valuables, cash in hand and in bank accounts.

Receivables
Receivables are valued at their nominal value at inception, subsequently reduced by appropriate adjustments for doubtful and uncollectible amounts. Receivables acquired for consideration or by contribution are valued at acquisition cost less an adjustment for doubtful and uncollectible amounts. The valuation of doubtful receivables is reduced by an adjustment posted to the cost to their realisation value, based on an individual assessment of each debtor and the age structure of the receivables.

Estimated receivables are valued on the basis of professional estimates and calculations.

Receivables and estimated asset accounts are divided into current (maturity up to and including 12 months) and long-term (maturity over 12 months), with current ones maturing within one year of the balance sheet date.

C) Equity

The share capital of the Company is shown in the amount registered in the Commercial Register of the Regional Court. Any increase or decrease in registered capital based on a decision of the general meeting that has not been registered as at the date of the financial statements is accounted for as changes in registered capital. Contributions in excess of registered capital are recognised as a premium.

D) Provisions

Provisions are intended to cover liabilities or expenses whose nature is clearly defined and where it is either probable or certain that they will be incurred, but where the amount or timing is uncertain as at the balance sheet date.

E) Liabilities

Liabilities are recognised at their nominal value.

Estimated payables are measured based on expert estimates and calculations and divided into current (maturity up to and including 12 months) and long-term (maturity over 12 months), with current ones maturing within one year of the balance sheet date.

F) Related Party Transactions

Related parties of the Company means the following:

- parties that may directly or indirectly exercise a decisive influence over the Company and companies where such parties have a decisive or significant influence,
- parties that may directly or indirectly exercise significant influence over the Company,
- members of the statutory, supervisory and management bodies of the Company or its parent company and persons close to such persons, including companies where such members and persons have a significant or decisive influence.

G) Foreign Exchange Transactions

Accounting transactions in foreign currencies performed during the year are accounted for using the Czech National Bank exchange rate valid as at the date of the accounting transaction.

As at the date of the financial statements, foreign currency assets and liabilities are converted using the CNB exchange rate applicable as at the date the financial statements are drawn up. Realised and unrealised foreign exchange gains and losses are accounted to the current year's financial income or financial costs.

H) Investment Instruments

The entity's risk management objectives and methods, including its policy for hedging all major types of planned transactions for which hedging derivatives are used The entity has identified currency risk arising from the different currency of assets and liabilities – specifically from holding cash in euros (EUR), while the majority of the Company's liabilities are denominated in Czech crowns (CZK).

The objective of managing this risk is to minimise the impact of adverse exchange rate movements on the company's financial performance and cash flows. To eliminate foreign exchange risk, the entity uses currency forward contracts that are used exclusively to hedge identified exposures. These derivatives are not used for speculative purposes. The Company's policy on hedging derivatives states that forward transactions are entered into only based on expected needs for conversion of EUR into CZK and in a volume corresponding to the planned transactions.

Risk management is ensured by an internal approval process, monitoring of currency exposure and selection of trusted counterparties that are banks. Price, Credit, Liquidity and Cash Flow Risks to Which the Entity is Exposed The Company is exposed to currency risk as a result of holding part of its cash in EUR and liabilities in CZK. The risk arising from exchange rate movements is actively managed by means of currency forwards that stabilise the value of funds when converted into CZK.

Credit risk refers primarily to the possibility that the bank with which the forward contract is entered into will default on its obligations. The company mitigates this risk by selecting reputable banks and regularly assessing the creditworthiness of counterparties. Liquidity risk in relation to forward contracts is low, because such transactions are concluded for specific volumes and time frames corresponding to expected expenditure in CZK. The company also regularly monitors its cash flows to ensure it has sufficient liquidity to meet current liabilities.

The use of currency forwards allows the company to predict and stabilise the amount of future income in CZK from the conversion of foreign currency. This reduces the volatility of cash flows and ensures financial stability.

I) Use of Estimates

The preparation of the financial statements requires the management of individual companies in the consolidated unit to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. These estimates and assumptions were determined based on all relevant information available to it. However, as the nature of an estimate implies, actual values in the future may differ from these estimates.

J) Revenue and Cost Accounting

Revenues and expenses are accounted for on an accrual basis, i.e. recognised in the period to which they relate both materially and temporally.

K) Provision for Corporate Income Tax

The management of each company has recognised a provision for corporate income tax based on a tax calculation resulting from its understanding of the interpretation of the tax laws applicable in the Czech Republic as at the date of the financial statements, and is convinced that the amount of tax is correct in accordance with the applicable tax regulations of the Czech Republic. Due to the existence of various interpretations of the tax laws and regulations by third parties, including government authorities, the income tax liability recognised in the Company's financial statements is subject to change based on the final opinion of the tax authorities.

The Income tax provision is calculated using the applicable tax rate on accounting profit plus or minus permanently or temporarily unrecognisable expenses and non-taxable income (e.g. creation and recognition of other provisions and adjustments, entertainment expenses, the difference between accounting and tax depreciation, etc.). It also takes into account items that reduce the tax base (donations), deductible items (tax losses, costs of R&D projects) and income tax rebates.

L) Subsequent Events

The impact of events that occur between the balance sheet date and the date of the financial statements is recognised in the financial statements if the events provide supplementary information about facts that existed as at the balance sheet date.

M) Significant Changes in Valuation, Depreciation/Amortisation and Accounting Policies Compared to the Previous Financial Year

There were no other significant changes in valuation, depreciation/amortisation and accounting policies during the financial year compared to the previous financial year.

4. Supplementary Information to the Consolidated Balance Sheet

The following data resulting from the full consolidation of the Group are included in the consolidated financial statements for the Group:

CZK ‘000	2025	2024
Balance sheet total	11,560,245	11,266,185
Equity	1,074,386	1,019,400
External sources	10,484,985	10,246,327
Accrued liabilities	874	458

The most significant asset item is Other long-term securities in the amount of CZK 4,337,396 th (2024: CZK 3,046,502 th). This item mainly includes CORE Fund units owned by the ČMN Group. The CORE Fund, reg. No FL-0002.624.683-5, legal form: unit trust, governed by the law of the Principality of Liechtenstein, for which the fund manager 3A Fund Management AG (hereinafter the “CORE Fund”) acts, owns the Group’s main investment projects.

The second most significant asset item is Borrowings and loans – other in the amount of CZK 4,133,581 th (2024: CZK 3,561,292 th). The majority of this category consists of a loan granted to ČMN RE Core a.s. This instrument represents a significant source of debt financing for the Group’s main investment activities.

Another significant asset item is tangible fixed assets with a net book value of CZK 638,997 th (2024: CZK 1,231,552 th). The decline in assets is primarily due to the sale of Panorama RE s.r.o. and Znojmo RE s.r.o., which owned land and buildings.

Cash on bank accounts as at the balance sheet date amounted to CZK 686,675 th (2024: CZK 490,063 th).

The most significant liability items are Long-term bonds issued in the amount of CZK 8,418,784 th (2024: CZK 7,702,796 th) and the Group’s equity, which amounted to CZK 1,074,386 th (2024: CZK 1,019,400 th).

The ČMN Group has business relationships with a wide range of tenants, banks, bondholders, suppliers and other business partners. For this reason, in order to maintain its objective of transparency, it has decided to publish the consolidated financial statements in full, including the breakdown of items into the various classes.

A) Intangible Fixed Assets

Intangible fixed assets at net value include Other valuable rights, Goodwill and Software associated with the Group's Information System. This is mainly used to record bondholders and coupon payments.

Overview of intangible fixed assets in 2024 in CZK '000:

	1. Jan 2024	Additions	Disposals	Transfers	**31. Dec 2024**
Gross value					
Other valuable rights	**0**	91	0	0	**91**
Goodwill	**0**	0	0	0	**0**
Software	**332**	349	0	0	**681**
Total	**332**	**440**	**0**	**0**	**772**
Accumulated depreciation					
Other valuable rights	**0**	-81	0	0	**(81)**
Goodwill	**0**	0	0	0	**0**
Software	**(332)**	(349)	0	0	**(681)**
Total	**(332)**	**(430)**	**0**	**0**	**(762)**
Adjustments					
Other valuable rights	**0**	**0**	**0**	**0**	**0**
Goodwill	**0**	**0**	**0**	**0**	**0**
Software	**0**	**0**	**0**	**0**	**0**
Total	**0**	**0**	**0**	**0**	**0**
Net value	**0**	**10**	**0**	**0**	**10**

Overview of intangible fixed assets in 2025 in CZK '000:

	1. Jan 2025	Additions	Disposals	Transfers	**31. Dec 2025**
Gross value					
Other valuable rights	91	0	(91)	0	**0**
Goodwill	0	0	0	0	**0**
Software	681	0	(349)	0	**332**
Total	772	**0**	**(440)**	**0**	**332**
Accumulated depreciation					
Other valuable rights	(81)	0	81	0	**0**
Goodwill	0	0	0	0	**0**
Software	(681)	0	349	0	**(332)**
Total	-762	**0**	**430**	**0**	**(332)**
Adjustments					
Other valuable rights	0	**0**	**0**	**0**	**0**
Goodwill	0	**0**	**0**	**0**	**0**
Software	0	**0**	**0**	**0**	**0**
Total	0	**0**	**0**	**0**	**0**
Net value	10	**0**	**(10)**	**0**	**0**

B) Tangible Fixed Assets

Tangible fixed assets in the net amount of CZK 638,997 th (2024: CZK 1,231,552 th) consist of property projects owned directly by the Group. Property projects owned by the CORE Fund are included in the balance sheet in the form of units under Other long-term securities.

The purchase and holding of property projects is normally financed through, among other things, bank loans. When these are used, the bank is typically granted a lien on the property and typically also other liens (on receivables from leases, insurance, bank accounts, etc.).

Overview of tangible fixed assets in 2024 in CZK '000:

	1. Jan 2024	Additions	Disposals	Transfers	**31. Dec 2024**
Gross value					
Land	**41,515**	110,922	0	0	**152,437**
Buildings	**528,555**	1,110,451	−11 205	0	**1,627,801**
Tangible movable assets and sets thereof	**40,775**	11,304	−1 301	0	**50,778**
Other tangible fixed assets	**0**	0	0	0	**0**
Advances paid for tangible fixed assets	**0**	0	0	0	**0**
Acquisition of tangible fixed assets in progress	**39,729**	94,149	−4 791	−37	**129,050**
Valuation difference on acquired assets	**0**	0	0	0	**0**
Total	**650,573**	**1,326,826**	**−17,297**	**−37**	1,960,066
Accumulated depreciation					
Buildings	**(9,944)**	(696,270)	0	0	**(706,213)**
Tangible movable assets and sets thereof	**(3,221)**	(9,079)	0	0	**(12,300)**
Other tangible fixed assets	**0**	0	0	0	**0**
Valuation difference on acquired assets	**0**	0	0	0	**0**
Total	**(13,165)**	**(705,349)**	**0**	**0**	**(718,514)**
Adjustments					
Land	0	0	0	0	**0**
Buildings	0	(10,000)	0	0	**−10,000**
Tangible movable assets and sets thereof	0	0	0	0	**0**
Other tangible fixed assets	0	0	0	0	**0**
Advances paid for tangible fixed assets	0	0	0	0	**0**
Acquisition of tangible fixed assets in progress	0	0	0	0	**0**
Valuation difference on acquired assets	0	0	0	0	**0**
Total	**0**	**(10,000)**	**0**	**0**	**(10,000)**
Net value	**637,408**	**611,477**	**(17,295)**	**(37)**	1,231,552

Overview of tangible fixed assets in 2025 in CZK '000:

	1. Jan 2025	Additions	Disposals	Transfers	**31. Dec 2025**
Gross value					
Land	152,437	0	−110 922	0	**41,515**
Buildings	1,627,801	186,141	(1,113,790)	0	**700,152**
Tangible movable assets and sets thereof	50,778	13,084	(1,579)	0	**62,283**
Other tangible fixed assets	0	0	0	0	**0**
Advances paid for tangible fixed assets	0	0	0	0	**0**
Acquisition of tangible fixed assets in progress	129,050	63,117	0	(186,141)	**6,026**
Valuation difference on acquired assets	0	0	0	0	**0**
Total	1,960,066	**262,342**	**(1,226,291)**	**(186,141)**	**809,976**
Accumulated depreciation					
Buildings	(706,213)	(36,507)	700,701	0	**(42,020)**
Tangible movable assets and sets thereof	(12,300)	(10,129)	1,579	0	**(20,850)**
Other tangible fixed assets	0	0	0	0	**0**
Valuation difference on acquired assets	0	0	0	0	**0**
Total	(718,514)	**(46,636)**	**702,280**	**0**	**(62,870)**
Adjustments					
Land	0	0	0	0	**0**
Buildings	(10,000)	(98,110)	0	0	**(108,110)**
Tangible movable assets and sets thereof	0	0	0	0	**0**
Other tangible fixed assets	0	0	0	0	**0**
Advances paid for tangible fixed assets	0	0	0	0	**0**
Acquisition of tangible fixed assets in progress	0	0	0	0	**0**
Valuation difference on acquired assets	0	0	0	0	**0**
Total	(10,000)	**(98,110)**	**0**	**0**	**(108,110)**
Net value	1,231,552	**117,596**	**(524,011)**	**(186,141)**	**638,997**

The decrease in tangible fixed assets is due to the sale of Panorama RE s.r.o., which owns an office building in the centre of Prague, and Znojmo RE s.r.o., which owns the Albert retail store in Znojmo. In ČMN Beta s.r.o. and ČMN Husova s.r.o., an adjustment to long-term assets was recorded, reflecting the difference between the accounting value and the market valuation of these assets.

C) Long-term Financial Assets

Long-term financial assets are the main component of the Group's assets, and consist primarily of Other long-term securities in the amount of CZK CZK 4,337,396 th (2024: CZK 3,046,502 th). As at the date of the financial statements, the Group holds all units issued by the CORE Fund, which owns the Group's principal investment projects. The CORE Fund units are recognised in the accounts at market value as at 31 December 2024, and their revaluation is charged to equity.

Borrowings and loans – other amounting to CZK 4,133,581 th (2024: CZK 3,561,292 th) mainly show the loan for ČMN RE Core a.s. This loan has a maturity of more than 5 years and was granted under standard market terms and conditions. ČMN RE Core a.s., business ID number: 080 95 574, registered office: Václavské náměstí 806/62, Nové Město, 110 00 Prague 1, is a holding company owning the Crystal, Blox, City West C1 & C2, Churchill I & II, and Belvoir projects, and another 4 retail properties. The sole owner of ČMN RE Core a.s. is the CORE Fund.

Overview of long-term financial assets in 2024 in CZK '000:

	1. Jan 2024	Additions	Disposals	Transfers	31. Jan 2024
Gross value					
Other long-term securities	**3,160,537**	0	(114,036)	0	**3,046,501**
Borrowings and loans – other	**2,993,172**	648,161	(80,041)	0	**3,561,292**
Other long-term financial assets	**0**	0	0	0	**0**
Advances paid on long-term financial assets	**0**	0	0	0	**0**
Total	**6,153,709**	**648,161**	**(194,077)**	**0**	**6,607,793**
Adjustments					
Other long-term securities	**0**	**0**	**0**	**0**	**0**
Borrowings and loans – other	**0**	**0**	**0**	**0**	**0**
Other long-term financial assets	**0**	**0**	**0**	**0**	**0**
Advances paid on long-term financial assets	**0**	**0**	**0**	**0**	**0**
Total	**0**	**0**	**0**	**0**	**0**
Net value	**6,153,709**	**648,161**	**(194,077)**	**0**	**6,607,793**

Overview of long-term financial assets in 2025 in CZK '000:

	1. Jan 2025	Additions	Disposals	Transfers	31. Jan 2025
Gross value					
Other long-term securities	3,046,501	1,439,045	(854)	(147 296)	**4,337,396**
Borrowings and loans – other	3,561,292	645,669	(73 380)	0	**4,133,581**
Other long-term financial assets	0	0	0	0	**0**
Advances paid on long-term financial assets	0	0	0	0	**0**
Total	6,607,793	**2,084,714**	**(74,234)**	**(147,296)**	**8,470,977**
Adjustments					
Other long-term securities	0	**0**	**0**	**0**	**0**
Borrowings and loans – other	0	**0**	**0**	**0**	**0**
Other long-term financial assets	0	**0**	**0**	**0**	**0**
Advances paid on long-term financial assets	0	**0**	**0**	**0**	**0**
Total	0	**0**	**0**	**0**	**0**
Net value	6,607,793	**2,084,714**	**(74,234)**	**(147,296)**	**8,470,977**

D) Inventories

The sale of goods or products is not a principal activity or business of the Group.

E) Receivables

Trade receivables totalling CZK 963 th (2024: 74,958 th) include receivables for services rendered.

Other receivables totalling CZK 929,817 th (2024: 1,911,478 th) consist primarily of a receivable of ČMN RE I a.s. from ČMN RE Core a.s. totalling CZK 922 m . This receivable is expected to be settled during 2026. In accordance with the conditions agreed in the contract, the seller, ČMN RE I a.s., becomes entitled to the balance of the purchase price in the event of an appreciation of the relevant asset.

This claim was exercised in 2025, following an increase in the value of the relevant assets, which was assessed in accordance with the mechanisms set out in the contract. The receivable thus reflects the expected future settlement of the purchase price arising from the appreciation achieved.

Active accruals in the amount of CZK 73,638 th consist primarily of unbilled services provided by ČMN RE Management s.r.o. to property companies outside the consolidation group (2024: CZK 6,695 th)

As at the balance-sheet date, the ČMN Group reported no long-term receivables as at 31 December 2025 or 31 December 2024, except for the deferred tax asset; see item (k) below.

Current advances totalling CZK 148 th (2024: CZK 4,803 th) are also related to the Group's day-to-day operations.

Summary of receivables as at the date of the financial statements:

CZK '000	2025	2024
Long-term receivables	0	0
Current receivables	1,077,311	2,011,367
Total gross value	**1,077,311**	**2,011,367**
Adjustments to receivables	0	(1,393)
Total net value	**1,077,311**	**2,009,974**

F) Current Financial Assets

Current financial assets as at the date of the financial statements consisted of cash in hand, valuables and, mainly, cash on bank accounts. These funds were available to the Group for both operational activities and future acquisitions. The balance on bank accounts as at the end of 2025 was CZK 686,675 th (2024. CZK 490,063 th). Another part of current assets are investment shares held for trading in the amount of CZK 185,679 th (2025: CZK 0 th).

G) Accruals

Accruals mainly comprise Deferred expenses of CZK 625,895 th (2024: CZK 617,685 th), including the deferral of costs related to arranging the sale of bonds and other costs that are deferred according to time and substantive accuracy.

H) Equity

The Group's registered capital totals CZK 2,000 th (2024: CZK 2,000 th CZK) and has been fully paid up.

The parent company has never paid a dividend to its shareholders. All profits are reinvested and thus increase the Group's equity, which amounted to CZK 1,074,386 th (2024: 1,019,400 th). The Group's equity is largely made up of accumulated historical profits and valuation differences arising from the valuation of CORE Fund units. The value of a unit certificate includes both the capital appreciation of the properties and the rental income.

I) Provisions

The total amount of provisions as at the date of the financial statements amounted to CZK 4,077 th (2024. CZK 1,849 th). Provisions recognised as at the date of the financial statements consisted of, inter alia, provisions for income tax made due to the date of the financial statements being prior to the date of filing of the 2025 corporate tax return.

J) Long-term Liabilities

Long-term liabilities consist primarily of Bonds issued in the amount of CZK 8,418,784. th (2024. CZK 7,702,796 th) and Liabilities to credit institutions, which amounted to CZK 600,314 th (2024: CZK 905,552 th).

The ČMN Group cooperates with the majority of banks on the Czech market. The most important banking partners include Československá obchodní banka, UniCredit Bank, the Czech and Austrian branches of Raiffeisenbank, the German banking giant Helaba and others.

K) Deferred Tax Liability

In CZK '000	Temporary difference	Tax rate	Deferred tax	Receivable/Liability
Fixed assets	(366,833)	21%	(77,035)	Liability
Revaluation of fund units	(48,299)	21%	(10,143)	Liability
Unused tax losses	247,234	21%	51,919	Receivable
Borrowing costs under Section 23e	449,419	21%	94,378	Receivable
Total deferred tax liability/receivable			**59,120**	**Receivable**

In this category, borrowing costs are reported that were not tax-deductible due to limitations on their tax deductibility under Section 23e of the Income Tax Act (the so-called thin-capitalisation rules / excessive borrowing-cost limitation). Specifically, this concerns the portion of interest expenses on received loans and borrowings that, in the relevant tax period, exceeds the statutory limit of CZK 80 m per year.

These disallowed borrowing costs are not tax-deductible in the current period; however, subject to meeting the statutory conditions, they may be claimed in subsequent tax periods. There is no time limitation on the possibility of claiming these amounts.

L) Current Liabilities

Current liabilities consist, in particular, of Bonds issued maturing in 2026 totalling CZK 1,150,878 th (2024: CZK 1,161,055 th) and trade liabilities in the amount of CZK 33,560 th (2024: CZK 104,026 th), which result from standard trading related to the operation of the property projects and the Group. No significant liabilities are past due.

Other liabilities CZK 235,600 th (2024: CZK 46,591 th) comprise primarily payments received for bonds which, as at 31 Dec 2025, were not yet issued, and further the accrued coupon payments relating to December 2025, payable in January 2026. This item also includes the liability of Českomoravská Nemovitostní a.s. arising in connection with the sale of ownership interests in CMN International Assets a.s. As at the balance-sheet date, none of these liabilities were past due.

M) Consolidation Difference

In 2025, the ČMN Group recognised a positive consolidation difference in the net amount of CZK 17,561 th (2024: CZK 79,283 th). The write-down of the positive consolidation difference is charged to profit (loss) for the current financial year. The consolidation difference is amortised over a period of 240 months.

5. Supplementary Information to the Consolidated Profit and Loss Statement

The following data resulting from the full consolidation of the Group are included in Group's consolidated financial statements:

	2025	2024
Total revenues	1,925,507	2,051,721
Costs including income tax	1,754,222	1,926,289
Consolidated profit (loss) for the financial year	**171,287**	**125,432**

A) Revenues and Expenses

A significant item of the Group's revenues is Other operating revenues in the amount of CZK 1,147,229 th (2024. CZK 910,196 th), reflecting the sale of consolidated property companies under the consolidation rules. Other operating revenues comprise, in particular, income received by ČMN RE I a.s. relating to the additional payment of the purchase price for the sale of interests totalling CZK 922,572 th. This item also includes the income from the sale of ownership interests in CMN International Assets a.s. and Odinit RE s.r.o.

These revenues are associated with Other operating expenses amounting to CZK 182,421 th (2024. CZK 214,128 th).

Interest income also represents a significant item, reaching CZK 381,811 th (2024. CZK 337,715 th). This income arises from a long-term loan provided by ČMN Financing s.r.o. to ČMN RE Core a.s. and from holding interest-bearing cash on current bank accounts.

Another significant revenue item is Revenues from the sale of products and services totalling CZK 192,293 th (2024. CZK 205,468 th).

The most significant item is fees for management services provided by the Group and rental income earned by the Group from the rental of its properties. Rental income from the projects held by the CORE Fund is not included in the Group's consolidated revenues, but is reflected through the higher value of the units held.

Other financial income was also significant in 2025, amounting to CZK 204,474 th (2024. CZK 13,882 th), which relate primarily to the sale of short-term investment shares.

The item Other financial expenses also captures costs directly related to the execution of this transaction, foreign-exchange differences, and costs associated with the arrangement and issuance of bonds, totalling CZK 369,596 (2024: CZK 206,826 th).

In 2024, Income from long-term financial assets was also highly significant, amounting to CZK 583,422 th, and primarily represented the sale price of receivables transferred from ČMN Financing s.r.o. to ČMN RE Core a.s. The costs related primarily to these assigned receivables amounted to CZK 584,506 th.

Overview of the Company's revenues:

CZK '000	2025	2024
Revenues from the sale of products and services	192,293	205.468
Other operating income	1,147,229	911,111
Income from long-term financial assets	0	124
Income from other long-term financial assets	0	583,422
Interest earned	381,811	337,715
Other financial income	204,474	13,882
Total	**1,925,807**	**2,051,722**

B) Raw Material and Utilities Expense

The total raw material and utilities expense amounted to CZK 315,829 th . (2024. CZK 378,114 th).

The total raw material and utilities expense was CZK 7,920 th (2024: CZK 5,884 th). The main item in this category in the year was marketing supplies and office equipment, including IT hardware not classified as tangible fixed assets due to its low unit cost.

The costs of services totalling CZK 307,910 th (2024: CZK 372,229 th) mainly include the costs of legal, accounting, tax, economic, technical and IT consulting services related to property projects, acquisitions and the Group's operations. This category also includes rents paid by the Group.

C) Personnel Costs

Personnel costs totalled CZK 86,451 th in 2025 (2024: CZK 82,672 th).

The Group's average headcount for the financial year was 45 (in 2024 it was 48).

The remuneration of the supervisory and administrative bodies was set according to the market standard. In addition, no extraordinary remuneration was paid to these bodies for 2025.

D) Financial Profit (Loss)

The Group's interest income and similar income consists of two main sources. The first source is bank interest received by the Group on cash held on bank accounts. Due to the duration of property transactions, the Group is unable to invest funds immediately and, during the year, held material cash on bank accounts that earned interest income. In addition, this category also includes all interest income from loans and advances to parties outside the ČMN Group.

Other interest expenses and similar costs totalling CZK 619,878 th (2024: CZK 499,452 th) are one of the Group's most important cost items, and include the price of financing – bank loans and bond coupons. In both 2025 and 2024, the ČMN Group issued bonds with maturities between 3 and 7 years.

Other financial income and Other financial costs consist mainly of foreign exchange gains and losses and mark-to-market revaluation of derivative transactions.

The individual entities set off foreign exchange losses and foreign exchange gains in their individual financial statements.

6. Material Events that Occurred after the Balance Sheet Date

The impact of events that occurred between the balance sheet date and the date of the financial statements is captured in the accounting statements.

Where material events occur between the balance sheet date and the date of the financial statements that reflect events after the balance sheet date, the effects of those events are described in the notes to the financial statements but are not recognised in the financial statements.

One such event was the sale of ČMN Husova s.r.o., which took place on 31 March 2026.

No extraordinary events occurred between the balance sheet date and the date of the consolidated financial statements that had a material effect on the operations of the group of entities.

7. Going Concern Assumption

The Group's activity resulted in an after-tax profit of CZK 171,287 th in 2025 . In addition, the Group's equity as at the date of the financial statements amounted to CZK 1,074,386 th.

In view of the above and the Group's strategic plans, the financial statements as at 31 December 2024 were prepared on the assumption that the Group is a going concern.

Compiled on: 30. April 2026

Name and signature of Company's statutory body: Ing. et Ing. Radek Stacha
Chairman of the board of Directors

BDO

Tel: +420 241 046 111
www.bdo.cz

BDO Audit s.r.o.
V parku 2316/12
Prague 4
148 00

Translation of the original Czech version of the Independent Auditor's Report. Only the Czech version presented together with the accompanying audited consolidated financial statements is legally binding.

Independent Auditor's Report

to the Shareholders of Českomoravská Nemovitostní a. s.

Opinion

We have audited the accompanying consolidated financial statements of Českomoravská Nemovitostní a. s., with its headquarters at Václavské náměstí 806/62, 110 00 Praha 1, Czech Republic, IC (Registration Number) 051 42 202, (hereafter the Company) and its subsidiaries (hereafter also the "Group") prepared in accordance with Czech accounting regulations, which comprise the consolidated balance sheet as at 31 December 2025, the consolidated profit/loss account, consolidated statement of changes in equity and consolidated cash flow statement for the period from 1 January 2025 to 31 December 2025 and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information. Information about the Company and the Group is given in appendix to these consolidated financial statements.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities of the Company as at 31 December 2025 and of the costs, revenues and its profit or loss and its cash flows for the period from 1 January 2025 to 31 December 2025, in accordance with Czech accounting regulations.

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 clauses. Our responsibilities under these regulations are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 regulations. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information included in the Consolidated Annual Report

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

Our opinion on the consolidated financial statements does not cover the other information. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is

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materially inconsistent with the consolidated financial statements or our knowledge of the Company and the Group obtained from 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 the applicable laws and regulations, in particular, whether the other information complies with the laws and regulations in terms of formal requirements and procedures 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 consolidated financial statements is, in all material respects, consistent with the consolidated financial statements; and

- the other information is prepared in compliance with the applicable laws and regulations.

In addition, our responsibility is to report, based on our knowledge and understanding of the Company and the Group obtained from 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 and Supervisory Bodies for the Consolidated Financial Statements

The Company's Statutory Body is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Czech accounting regulations, and for such internal control as the Statutory Body determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Statutory Body is responsible for assessing the Company's ability to continue as a going concern, disclosing in the notes to the consolidated financial statements, as applicable, matters related to the going concern and using the going concern basis of accounting in preparing the consolidated financial statements unless the Statutory Body either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Supervisory Body is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 the above regulations will always detect a material misstatement of the consolidated financial statements 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 consolidated financial statements.

As part of an audit in accordance with the above regulations, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 of the Company and the Group 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 Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Statutory Body.

- Conclude on the appropriateness of the Statutory Body's use of the going concern basis of accounting in the preparation of the consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions concerning the Group's ability to continue as a going concern are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Company's Statutory and Supervisory Bodies 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.

Brno, 11. 5. 2026

Audit firm:

BDO Audit s. r. o.

Certificate No. 018

Engagement Partner:

Lucie Johaníková

Certificate No. 2342

Individual Financial Statements of Českomoravská Nemovitostní a.s. as at 31 December 2025

Balance Sheet as at 31 December 2025

(in full, CZK '000)

Designation	Assets	Current fiscal year			Previous financial year
		Gross	Adjustment	Net	Net
	TOTAL ASSETS	**2,084,749**	**(692 515)**	**1,392,234**	**1,498,024**
B.	**Fixed assets**	**1,983,987**	**(692 515)**	**1,291,472**	**1,070,658**
B.I.	**Intangible fixed assets**	**106,903**	**(106 903)**	**0**	**0**
B.I.2.	Valuable rights	332	(332)	0	0
B.I.2.1.	Software	332	(332)	0	0
B.I.5.	Advances paid for intangible fixed assets and acquisition of intangible fixed assets in progress	106 571	(106 571)	0	0
B.I.5.2.	Acquisition of intangible fixed assets in progress	106,571	(106,571)	0	0
B.II.	**Tangible fixed assets**	**32,340**	**(21,196)**	**11,144**	**26,011**
B.II.1.	Land and buildings	24,400	(16,356)	8,044	21,811
B.II.1.2.	Buildings	24,400	(16,356)	8,044	21,811
B.II.2.	Tangible movable assets and sets thereof	7,940	(4,840)	3,100	4,120
B.II.5.	Advances paid for tangible fixed assets and acquisition of tangible fixed assets in progress	0	0	0	80
B.II.5.2.	Acquisition of tangible fixed assets in progress	0	0	0	80
B.III.	**Long-term financial assets**	**1,844,744**	**(564,416)**	**1,280,328**	**1,044,647**
B.III.1.	Interests – controlled or controlling entity	1,796,480	(564,416)	1,232,064	923,001
B.III.6.	Borrowings and loans – other	48,264	0	48,264	121,646
C.	**Current assets**	**93,329**	**0**	**93,329**	**416,085**
C.II.	**Receivables**	**88,676**	**0**	**88,676**	**143,553**
C.II.1.	Long-term receivables	6,696	0	6,696	3,821
C.II.1.4.	Deferred tax receivable	3,567	0	3,567	660
C.II.1.5.	Receivables – Other	3,129	0	3,129	3,161
C.II.1.5.2	Long-term advances paid	3,129	0	3,129	3,161
C.II.2.	Current receivables	81,980	0	81,980	139,732
C.II.2.1.	Trade receivables	79,402	0	79,402	126,690
C.II.2.4.	Receivables – other	2,578	0	2,578	13,042
C.II.2.4.3	State – tax receivables	50	0	50	1,810
C.II.2.4.4	Current advances paid	945	0	945	771
C.II.2.4.5	Estimated receivables	0	0	0	8,059
C.II.2.4.6	Other receivables	1,583	0	1,583	2,402

Designation	Assets	Current fiscal year			Previous financial year
		Gross	Adjustment	Net	Net
C.III.	**Current financial assets**	**0**	**0**	**0**	**185,679**
C.III.2.	Other current financial assets	0	0	0	185,679
C.IV.	**Cash resources**	**4,653**	**0**	**4,653**	**86,853**
C.IV.1.	Cash in hand	50	0	50	40
C.IV.2.	Cash on accounts	4,603	0	4,603	86,813
D.	**Asset accruals**	**7,433**	**0**	**7,433**	**11,281**
D.1.	Deferred expenses	7,433	0	7,433	11,281

Balance Sheet as at 31 December 2025

(in full, CZK '000)

Designation	Liabilities and equity	Current financial year	Previous financial year
	TOTAL LIABILITIES AND EQUITY	**1,392,234**	**1,498,024**
A.	**Equity**	**213,639**	**157,918**
A.I.	**Registered capital**	**2,000**	**2,000**
A.I.1.	Registered capital	2,000	2,000
A.II.	Premium and capital funds	30,000	30,000
A.II.2.	Capital funds	30,000	30,000
A.II.2.1.	Other capital funds	30,000	30,000
A.IV.	Profit (loss) from previous years	117,927	62,111
A.IV.1.	Retained earnings (losses) from previous years	125,917	61,476
A.IV.2.	Other profit (loss) of previous years	(7 990)	635
A.V.	**Profit (loss) for the current financial year**	**63,712**	**63,807**
B.+C.	**External sources**	**1,178,595**	**1,340,106**
B.	**Provisions**	**934**	**900**
B.4.	Other provisions	934	900
C.	**Liabilities**	**1,177,661**	**1,339,206**
C.I.	**Long-term liabilities**	**888,574**	**1,093,536**
C.I.4.	Trade liabilities	0	0
C.I.6.	Liabilities – controlled or controlling entity	888,574	1,093,536

Designation	Liabilities and equity	Current financial year	Previous financial year
C.II.	**Current liabilities**	**289,087**	**245,670**
C.II.1.	Bonds issued	190,000	0
C.II.1.2.	Other bonds	190,000	0
C.II.2.	Liabilities to credit institutions	0	125,625
C.II.4.	Trade liabilities	15,586	42,720
C.II.6.	Liabilities – controlled or controlling entity	0	100
C.II.8.	Other liabilities	83,501	77,225
C.II.8.3.	Liabilities to employees	3,371	4,644
C.II.8.4.	Social security and health insurance liabilities	1,451	2,317
C.II.8.5.	State – tax liabilities and subsidies	682	891
C.II.8.6.	Estimated payables	486	4,467
C.II.8.7.	Other liabilities	77,511	64,906

Profit and Loss Statement as at 31 December 2025

(in full, CZK ‘000)

Designation	Description	Actual figures for the financial year	
		Current	Previous
I.	**Revenues from the sale of products and services**	**121,880**	**197,782**
A.	**Raw material and utilities expense**	**216,267**	**309,699**
A.2.	Material and energy consumption	3,221	4 250
A.3.	Services	213,046	305,449
D.	**Personnel costs**	**84,687**	**80,877**
D.1.	Salary costs	63,733	60,351
D.2.	Social security, health insurance and other costs	20,954	20,526
D.2.1.	Social security and health insurance costs	19,602	19,735
D.2.2.	Other costs	1,352	791
E.	**Adjustments to operating values**	**111,402**	**4,030**
E.1.	Adjustments to intangible and tangible fixed assets	4,831	4,030
E.1.1.	Adjustments to intangible and tangible fixed assets - permanent	4,831	4,030
E.3.	Adjustments to receivables	106,571	0
III.	**Other operating income**	**412**	**1,392**
III.1.	Proceeds from the sale of fixed assets	0	797
III.2.	Proceeds from materials sold	0	118
III.3.	Other operating income	412	477
F.	**Other operating costs**	**1,455**	**5,289**
F.1.	Book value of fixed assets sold	0	2,448
F.3.	Taxes and fees	412	192
F.4.	Operating reserves and comprehensive deferred expenses	34	92
F.5.	Other operating expenses	1,009	2,557
*	**Operating profit (loss)**	**(291,519)**	**(200,721)**

Designation	Description	Actual figures for the financial year	
		Current	Previous
IV.	**Income from long-term financial assets - interests**	**512,791**	**400,000**
IV.1.	Income from interests – controlled or controlling entity	512,791	400,000
G.	**Costs of interests sold**	**208,846**	**0**
V.	**Income from other long-term financial assets**	**18,604**	**0**
V.2.	Other income from other long-term financial assets	18,604	0
H.	**Costs related to other long-term financial assets**	**18,604**	**0**
VI.	**Interest income and similar income**	**4,515**	**5,564**
VI.1.	Interest income and similar income - controlled or controlling entity	586	881
VI.2.	Other interest and similar income	3,929	4,683
I.	**Adjustments to financial values and provisions**	**35,402**	**68,901**
J.	**Interest expenses and similar costs**	**91,979**	**73,603**
J.1.	Interest expenses and similar costs – controlled or controlling entity	83,983	72,878
J.2.	Other interest expenses and similar costs	7,996	725
VII.	**Other financial income**	**177,663**	**4,039**
K.	**Other financial costs**	**4,294**	**2,596**
*	**Financial profit (loss)**	**354,448**	**264,503**
**	**Profit (loss) before tax**	**62,929**	**63,782**
L.	**Income tax**	**(783)**	**(25)**
L.2.	Deferred income tax	(783)	(25)
**	**Profit (loss) after tax**	**63,712**	**63,807**
***	**Profit (loss) for the financial year**	**63,712**	**63,807**
*	**Net turnover for the financial year**	**121,880**	**197,782**

Statement of Changes in Equity as at 31 December 2025

(in full, CZK ‘000)

Designation	Assets	Initial balance	Increase	Decrease	Closing balance
A.	**Equity**	**157,917**	**130,278**	**(74 556)**	**213,639**
A.I.	**Registered capital**	**2,000**	0	0	**2,000**
A.I.1.	Registered capital	2,000	0	0	2,000
A.II.	**Premium and capital funds**	**30,000**	0	0	**30,000**
A.II.2.	Capital funds	30,000	0	0	30,000
A.II.2.1.	Other capital funds	30,000	0	0	30,000
A.IV.	**Profit (loss) from previous years**	**62,110**	**66,566**	(10,749)	**117,927**
A.IV.1.	Retained earnings (losses from previous years (+/−)	61,475	64,442	0	125,917
A.IV.2.	Other profit (loss) of previous years	635	2,124	(10,749)	(7,990)
A.V.	**Profit (loss) for the current financial year (+/−)**	**63 807**	**63,712**	**(63,807)**	**63,712**

Cash Flow Statement as at 31 December 2025

(in full, CZK '000)

Designation	Description	Current financial year	Previous financial year
P.	**Balance of cash and cash equivalents, beginning of the financial year**	**272,532**	**22,364**
	Cash flows from main gainful activities (operating activities)		
Z	**Accounting profit (loss) on ordinary activities before tax**	**62,929**	**63,782**
A.1.	Adjustments for non-cash transactions	(217,603)	(326,188)
A.1.1.	Depreciation and amortisation of fixed assets - destruction, physical disposal, damage, donations	4,831	4,030
A.1.2.	Change in the balance of adjustments and provisions	156,838	92
A.1.3.	Profit (loss) on the sale of fixed assets	46,055	1,651
A.1.4.	Income from dividends and profit shares (excluding investment companies)	(512,791)	(400,000)
A.1.5.	Billed interest expenses and income (excluding capitalised)	87,464	68,039
A.*	**Net cash flow from operating activities before tax, changes in working capital and extraordinary items**	**(154,674)**	**(262,406)**
A.2.	Change in the balance of non-monetary components of working capital	125,165	679,273
A.2.1.	Change in the balance of receivables from operating activities, accruals and estimated receivables	240,177	(37,588)
A.2.2.	Change in the balance of current liabilities from operating activities, accrued liabilities and estimated	(300,691)	716,861
A.2.4.	Change in current financial assets not included in cash and cash and equivalents	185,679	
A**	**Net cash flow from operating activities before tax and extraordinary items**	**(29,509)**	**416,867**
A.3.	Interest paid excluding capitalised interest	(91,979)	(73,603)
A.4.	Interest received	4,515	5,564
A.5.	Income tax paid on ordinary activities and additional tax assessments for previous period	(2)	
A.7.	Dividend payments and profit shares	512,791	400,000
A.***	**Net cash flow from operations**	**395,816**	**748,828**

Designation	Description	Current financial year	Previous financial year
	Cash flows from investments		
B.1.	Expenditure related to acquisition of fixed assets	(559,724)	(95,438)
B.2.	Proceeds from the sale of fixed assets	162,791	797
B.3.	Borrowings and loans to related parties	(271,083)	(404,019)
B***	**Net cash flow related to investment activities**	**(668,016)**	**(498,660)**
	Cash flows from financing		
C.1.	Impacts of changes in long-term (or current) liabilities part of financing activities	4,321	
C.*	**Net cash flow related to financing activities**	**4,321**	**0**
F	**Net increase or decrease in cash**	**(267,879)**	**250,168**
R	**Cash and cash equivalents, end of the year**	**4,653**	**272,532**

Notes to the Individual Financial Statements of Českomoravská Nemovitostní Group as at 31 December 2025

1. Company Description

Českomoravská Nemovitostní a.s. (hereinafter the "Company") is a joint stock company with its registered office in Prague, Václavské náměstí 806/62, Czech Republic, business ID number: 051 42 202. The Company was registered in the Commercial Register maintained by the Municipal Court in Prague under file reference B 24272.

Its main activity is the management of its own assets and the rental of properties, apartments and non-residential space.

The Company's business activities include manufacturing, trade and services not specified in annexes 1 to 3 of the Trade Licensing Act and activities of accounting advisors, bookkeeping and tax accounting. The Company became a group payer of value added tax on 1 January 2022. The tax identification number of the group is CZ699006350.

The Company is the ultimate consolidating entity. The Company does not prepare an annual report as it includes the relevant information in the consolidated annual report.

Each member of the Board of Directors acts independently for the Company in all matters.

The Company does not have an organisational component abroad.

The Company's supervisory and management bodies were as follows as at 31 December 2025:

CHAIRMAN OF THE BOARD OF DIRECTORS:
Ing. et Ing. RADEK STACHA,
date of birth: 28 November 1987
Karolinská 708/13, Karlín, 186 00 Prague 8
Date of appointment: 26 February 2020

DEPUTY CHAIRMAN OF THE BOARD OF DIRECTORS:
Mgr. JOSEF EIM,
date of birth: 05 April 1984
Tučkova 418/21, Veveří, 602 00 Brno
Commencement of membership: 26 February 2020

MEMBER OF THE SUPERVISORY BOARD:
RICHARD BRITTEN-LONG,
date of birth: 22 February 1953
WR66YY Wichenford, Worcester, The Hill Farm, United Kingdom of Great Britain and Northern Ireland
Commencement of membership: 12 October 2021

2. Basis on Which the Financial Statements Are Prepared

The accompanying individual financial statements (unconsolidated) were prepared in accordance with Act No 563/1991, on accounting, as amended (hereinafter the "Accounting Act") and Implementing Decree No 500/2002, which implements certain provisions of Act No 563/1991, on accounting, as amended, for accounting entities that are entrepreneurs accounting in the double-entry bookkeeping system, as amended, and the Czech Accounting Standards for Entrepreneurs, as amended.

The accounting follows general accounting principles, in particular the principle of valuation of assets at historical cost (unless otherwise stated below), the accruals principle, the prudence principle and the going concern assumption.

The Company's financial statements are drawn up as at the balance sheet date 31 December 2025 for the calendar year 2025.

The Company is classified under Section 1b of Act 563/1991 in the category of medium-sized accounting entities.

The financial information in these financial statements is expressed in thousands of Czech crowns (CZK) unless otherwise stated below.

3. General Accounting Policies, Accounting Methods, Changes Thereto and Deviations Therefrom

The valuation methods used by the Company in preparing the financial statements are as follows:

A) Intangible Fixed Assets

Intangible fixed assets are understood to mean mainly intangible development results, valuable rights and software with a useful life of more than one year. Purchased intangible fixed assets are valued at acquisition cost less accumulated depreciation and any recognised impairment loss. Research-related expenses are expensed in the year in which they are incurred.

Interest and other financial expenses related to the acquisition of intangible fixed assets are not included in the valuation.

Goodwill arises as the difference between the valuation of the business plant (or part thereof) acquired by transfer or assignment for consideration, contribution or the valuation of assets and liabilities in the context of business corporation transformations, and the aggregate of the individually revalued components of assets less debts assumed. Amortisation of goodwill is expensed in the event of a positive value.

Amortisation of intangible fixed assets is calculated based on the acquisition cost and the expected useful life of the relevant asset. The amortisation plan is updated during the use of intangible fixed assets based on changes in their expected useful lifetime.

B) Tangible Fixed Assets

Tangible fixed assets are understood to be land, buildings and tangible assets with a useful life of more than one year, the valuation of which exceeds CZK 80,000 in each case.

Purchased tangible fixed assets are valued at acquisition cost, which includes the purchase price, transport costs, customs duties and other acquisition-related costs. Interest and other financial expenses related to acquisition are not included in their valuation, less accumulated depreciation and impairment loss recognised.

The cost of technical improvements to tangible fixed assets increases their acquisition cost. Repairs and maintenance are posted to costs.

The valuation of tangible fixed assets made in house includes direct costs, indirect costs causally related to the generation of an asset by own activity (production overheads) and related to the period of activity. Costs of sale are not included.

Depreciation is calculated based on the cost and the estimated useful life of the relevant asset. The depreciation plan is updated during the use of tangible fixed assets based on changes in their expected useful lifetime. If the accounting value of tangible fixed assets decreases, the Company creates an adjustment as the difference between the net book value and the price according to an expert opinion.

Gains or losses on the sale or disposal of assets are determined as the difference between the proceeds from the sale and the net book value of the asset as at the date of sale, and are charged to the profit and loss statement.

C) Long-term Financial Assets

Long-term financial assets are understood to be loans with a maturity of more than one year, equity interests in entities with a controlling or significant influence, available-for-sale securities and debt securities with a maturity of more than 1 year held to maturity.

Securities and equity interests are valued at acquisition cost when purchased. The acquisition cost of a security includes direct costs related to acquisition, such as fees and commissions to brokers, advisers and stock exchanges.

As at the date of acquisition of securities and equity interests, such long-term financial assets are classified by the Company as Interests - controlled entity and Interests in entities under significant influence, held-to-maturity debt securities or available-for-sale securities and interests, depending on their nature.

Interests in companies whose cash flows and operating processes the Company can control in order to obtain benefits from their activities are classified as Interests - controlled entity.

Interests in companies whose cash flows and operating processes can be significantly influenced by the Company in order to obtain benefits from their activities are classified as Interests in entities under significant influence.

As at the date of the financial statements they are:

- equity interests measured at cost less adjustments;
- equity securities held for trading measured at fair value. A change in the fair value of equity securities held for trading is charged to current period profit (loss);
- held-to-maturity debt securities measured at acquisition cost plus interest income (including treatment of any premium or discount);
- available-for-sale securities and interests measured at fair value, if determinable. A change in the fair value of available-for-sale securities is booked against valuation differences on revaluation of assets and liabilities as a part of equity;
- loans granted not revalued;

The fair value represents the market value announced on a domestic or foreign stock exchange, or a valuation by a qualified appraisal or an expert's opinion if the market value is not available.

D) Current Financial Assets

Current financial assets consist of securities for trading, debt securities with a maturity of up to 1 year held to maturity, own shares, own bonds and other available-for-sale securities.

Current financial assets are valued at acquisition cost when purchased. The acquisition cost includes direct costs related to acquisition, such as fees and commissions to brokers, advisers and stock exchanges.

As at the date of acquisition of current financial assets, the Company classifies these current financial assets as for-trading or available-for-sale current financial assets, depending on their nature. Current financial assets for trading are understood to mean securities held for the purpose of executing transactions on a public market in order to profit from price differences in the short term, up to a maximum of one year.

As at the date of the financial statements, the Company measures current financial assets, except for held-to-maturity securities, at fair value, if it can be ascertained. A change in fair value is recognised in the current period in profit (loss), except for available-for-sale securities, where a revaluation is recognised in equity.

Adjustments are made for impairment of current financial assets not measured at fair value.

Debt and equity securities not classified as held-to-maturity or for-trading securities are classified as available-for-sale securities and are reported at fair value.

The fair value of current financial assets is the market value announced on a domestic or foreign stock exchange or a valuation by a qualified appraisal or an expert's opinion, if the market value is not available.

Cash consists of valuables, cash in hand and in bank accounts.

E) Receivables

Receivables are valued at their nominal value at inception, subsequently reduced by appropriate adjustments for doubtful and uncollectible amounts. Receivables acquired for consideration or by contribution are valued at acquisition cost less an adjustment for doubtful and uncollectible amounts. The valuation of doubtful receivables is reduced by an adjustment posted to the cost to their realisation value, based on an individual assessment of each debtor and the age structure of the receivables.

Estimated receivables are valued on the basis of professional estimates and calculations.

Receivables and estimated asset accounts are divided into current (maturity up to and including 12 months) and long-term (maturity over 12 months), with current ones maturing within one year of the balance sheet date.

F) Equity

The Company's registered capital is reported in the amount entered in the Commercial Register maintained by the Municipal Court. Any increase or decrease in registered capital based on a decision of the general meeting not registered as at the date of the financial statements is accounted for as changes in registered capital. Contributions in excess of registered capital are recognised as a premium.

G) Liabilities

Liabilities are recognised at their nominal value.

Estimated payables are measured based on expert estimates and calculations and divided into current (maturity up to and including 12 months) and long-term (maturity over 12 months), with current ones maturing within one year of the balance sheet date.

H) Transactions with related parties

Related parties of the Company means the following:

- parties that may directly or indirectly exercise a decisive influence over the Company and companies where such parties have a decisive or significant influence,
- parties that may directly or indirectly exercise significant influence over the Company,
- members of the statutory, supervisory and management bodies of the Company or its parent company and persons close to such persons, including companies where such members and persons have a significant or decisive influence.

I) Provisions

Provisions are intended to cover liabilities or expenses whose nature is clearly defined and where it is either probable or certain that they will be incurred, but where the amount or timing is uncertain as at the balance sheet date.

J) Leasing

Financial leasing means the acquisition of a tangible fixed asset in a manner in which, at the expiration or during the agreed period of beneficial use of the asset by the user, ownership of the asset is transferred from the owner to the user, and the user makes payments for the acquisition against costs until the transfer of ownership.

Financial leasing payments are expensed. The increased first financial leasing instalment is accrued and expensed over the lease term.

K) Foreign Exchange Transactions

Accounting transactions in foreign currencies performed during the year are accounted for using the Czech National Bank exchange rate valid as at the date of the accounting transaction.

As at the date of the financial statements, foreign currency assets and liabilities are converted using the CNB exchange rate applicable as at the date the financial statements are drawn up.

Realised and unrealised foreign exchange gains and losses are accounted to the current year's financial income or financial costs.

L) Use of Estimates

The preparation of the financial statements requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company's management determined these estimates and assumptions based on all relevant information available to it. However, as the nature of an estimate implies, actual values in the future may differ from these estimates.

M) Revenue and Cost Accounting

Revenues and expenses are accounted for on an accrual basis, i.e. recognised in the period to which they relate both materially and temporally.

N) Provision for Income Tax

The Company's management has recognised a corporate income tax provision based on a tax calculation resulting from its understanding of the interpretation of the tax laws applicable in the Czech Republic as at the date of the financial statements, and is convinced that the amount of tax is correct in accordance with the applicable tax regulations of the Czech Republic. Due to the existence of various interpretations of the tax laws and regulations by third parties, including government authorities, the income tax liability recognised in the Company's financial statements is subject to change based on the final opinion of the tax authorities.

The income tax provision is calculated using the applicable tax rate on accounting profit plus or minus permanently or temporarily unrecognisable expenses and non-taxable income (e.g. creation and recognition of other provisions and adjustments, entertainment expenses, difference between accounting and tax depreciation, etc.). It also takes into account items that reduce the tax base (donations), deductible items (tax losses, costs of R&D projects) and income tax rebates.

O) Deferred Income Tax

The calculation of deferred tax is based on the liability method resulting from the balance sheet approach.

The accounting value of a deferred tax receivable is assessed and reduced as at the balance sheet date to the extent that it is no longer probable that sufficient taxable profit will be available against which the receivable, or part thereof, can be utilised.

Deferred tax is recognised in the profit and loss statement except to the extent that it relates to items charged directly to equity, and the related deferred tax is also included in equity.

Deferred tax receivables and liabilities are netted off against each other and presented in the balance sheet at their total net amount, except where certain partial tax receivables cannot be offset against partial tax liabilities.

P) Subsequent Events

The impact of events that occur between the balance sheet date and the date of the financial statements is recognised in the financial statements if the events provide supplementary information about facts that existed as at the balance sheet date.

Q) Significant Changes in Valuation, Depreciation/Amortisation and Accounting Policies from the Previous Financial Year

There were no changes in valuation methods, depreciation procedures, or accounting procedures compared with the preceding financial year.

4. Supplementary Information on Balance Sheet Items

A) Intangible Fixed Assets

Intangible fixed assets at net value include Software associated with the Company's Information System. This is mainly used to record bondholders and coupon payments.

Overview of intangible fixed assets in 2024 in CZK '000:

	1. Jan 2024	Additions	Disposals	Transfers	**31. Dec 2024**
Gross value					
Software	**332**	0	0	0	**332**
Total	**332**	**0**	**0**	**0**	**332**
Accumulated depreciation					
Software	**(332)**	0	0	0	**(332)**
Total	**(332)**	**0**	**0**	**0**	**(332)**
Adjustments					
Software	**0**	0	0	0	**0**
Total	**0**	**0**	**0**	**0**	**0**
Net value	**0**	**0**	**0**	**0**	**0**

Overview of intangible fixed assets in 2025 in CZK '000:

	1. Jan 2025	Additions	Disposals	Transfers	**31. Dec 2025**
Gross value					
Software	**332**	0	0	0	**332**
Total	**332**	**0**	**0**	**0**	**332**
Accumulated depreciation					
Software	**(332)**	0	0	0	**(332)**
Total	**(332)**	**0**	**0**	**0**	**(332)**
Adjustments					
Software	**0**	0	0	0	**0**
Total	**0**	**0**	**0**	**0**	**0**
Net value	**0**	**0**	**0**	**0**	**0**

B) Tangible Fixed Assets

Overview of tangible fixed assets in 2024 in CZK '000:

	1. Jan 2024	Additions	Disposals	Transfers	31. Dec 2024
Gross value					
Buildings	**27,846**	0	(3,605)	0	**24,241**
Tangible movable assets and sets thereof	**9,042**	198	(1,300)	0	**7,940**
Acquisition of tangible fixed assets in progress	**0**	80	0	0	**80**
Total	**36,888**	**278**	**(4,905)**	**0**	**32,261**
Accumulated depreciation					
Buildings	**(1,456)**	(974)	0	0	**(2,430)**
Tangible movable assets and sets thereof	**(3,221)**	(599)	0	0	**(3,820)**
Total	**(4,677)**	**(1,573)**	**0**	**0**	**(6,250)**
Adjustments					
Buildings	**0**	0	0	0	**0**
Tangible movable assets and sets thereof	**0**	0	0	0	**0**
Total	**0**	**0**	**0**	**0**	**0**
Net value	**32,211**	**(1,375)**	**(4,905)**	**0**	**26,011**

Overview of tangible fixed assets in 2025 in CZK '000:

	1. Jan 2025	Additions	Disposals	Transfers	31. Dec 2025
Gross value					
Buildings	**24,241**	159	0	0	**24,400**
Tangible movable assets and sets thereof	**7,940**	0	0	0	**7,940**
Acquisition of tangible fixed assets in progress	**80**	0	(80)	0	**0**
Total	**32,261**	**159**	**(80)**	**0**	**32,340**
Accumulated depreciation					
Buildings	**(2,430)**	(13,926)	0	0	**(16,356)**
Tangible movable assets and sets thereof	**(3,820)**	(1,020)	0	0	**(4,840)**
Total	**(6,250)**	**(14,946)**	**0**	**0**	**(21,196)**
Adjustments					
Buildings	**0**	0	0	0	**0**
Tangible movable assets and sets thereof	**0**	0	(80)	0	**0**
Total	**0**	**0**	**0**	**0**	**0**
Net value	**26,011**	**(14,787)**	**(80)**	**0**	**11,144**

C) Long-term Financial Assets

The Company recognises long-term financial assets totalling CZK 1,280,328 th (2024: CZK 1,044,647 th), which consists mainly of interests in subsidiaries.

Overview of long-term financial assets in 2024 in CZK '000:

	1. Jan 2024	Additions	Disposals	Transfers	**31. Dec 2024**
Gross value					
Interests – controlled or controlling entity	**979,095**	472,920	0	0	**1,452,015**
Borrowings and loans – controlled or controlling entity	**0**	0	0	0	**0**
Borrowings and loans – other	**26,578**	95,068	0	0	**121,646**
Advances paid on long-term financial assets	**0**	0	0	0	**0**
Total	**1,005,673**	**567,988**	**0**	**0**	**1,573,661**
Adjustments					
Interests – controlled or controlling entity	**(460,113)**	**(68,901)**	0	0	**(529,014)**
Borrowings and loans – controlled or controlling entity	**0**	0	0	0	**0**
Borrowings and loans – other	**0**	0	0	0	**0**
Advances paid on long-term financial assets	**0**	0	0	0	**0**
Total	**(460,113)**	**(68,901)**	**0**	**0**	**(529,014)**
Net value	**545,560**	**499,087**	**0**	**0**	1,044,647

Overview of long-term financial assets in 2025 in CZK '000:

	1. Jan 2025	Additions	Disposals	Transfers	**31. Dec 2025**
Gross value					
Interests – controlled or controlling entity	**1,452,015**	368,932	(24 467)	0	**1,796,480**
Borrowings and loans – controlled or controlling entity	**0**	0	0	0	**0**
Borrowings and loans – other	**121,646**	0	(73,382)	0	**48,264**
Advances paid on long-term financial assets	**0**	0	0	0	**0**
Total	**1,573,661**	**368,932**	**(73,382)**	**0**	**1,844,744**
Adjustments					
Interests – controlled or controlling entity	**(529,014)**	**(37,970)**	**2,568**	0	**(564,416)**
Borrowings and loans – controlled or controlling entity	**0**	0	0	0	**0**
Borrowings and loans – other	**0**	0	0	0	**0**
Advances paid on long-term financial assets	**0**	0	0	0	**0**
Total	**(529,014)**	**(37,970)**	**2,568**	**0**	**(564,416)**
Net value	**1,044,647**	**306,495**	**(70,814)**	**0**	**1,280,328**

The Company is the parent company of the following companies:

Company business name	Company registered office	Registered capital (CZK ‘000)	Amount of interest	Assets (CZK ‘000)
Czech-Moravian Properties a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	9,397
Českomoravská Poradenská s. r. o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	200	100 %	10,600
Českomoravská Projektová a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	426,455
Českomoravská Projektová II a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	514,469
Českomoravská Projektová III a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	860,275
Českomoravská Projektová IV a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	927,277
ČMN I s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	200	100 %	116,430
ČMN Financing s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	20	100 %	8,482,298
ČMN RE I a. s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	5,370,921
ČMN RE II a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	22,713
ČMN RE III a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	200	100 %	387,845
ČMN RE Management a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	84,477
High End Living s.r.o.	Štefánikova 136/66, Ponava, 612 00 Brno	20	100 %	46
Českomoravská Projektová V a.s	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	1,414,010
Českomoravská Projektová VI a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	2,399,264
Českomoravská Projektová VII a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	2,390,551
Dixenit RE s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	200	100 %	68
Českomoravská Projektová VIII a.s.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	2,000	100 %	753,939
ČMN Alpha s.r.o.	Václavské náměstí 806/62, Nové Město, 110 00 Praha 1	200	100 %	11,530

The Company created an adjustment to the value of its interests due to the lower equity of the subsidiaries compared with the acquisition cost of the interest. The Company created an adjustment to the value of its interests in the following companies as it expects a positive result in future years.

Českomoravská Projektová V a.s. and Českomoravská Projektová VII a.s. plan to provide more loans in the future, which will result in an increase in the financial income of both companies.

The equity structure of the subsidiaries as at the date of the financial statements was as follows:

Company business name	Equity (CZK ‘000)	Registered capital and capital funds (CZK ‘000)	Advance payment of profit share (CZK ‘000)	Retained earnings (losses) from previous years (CZK ‘000)	Profit (loss) for the current year (CZK ‘000)
Czech-Moravian Properties a.s.	9,047	2,000		6,719	328
Českomoravská Poradenská s. r. o.	5,196	10,300		(5,523)	(419)
Českomoravská Projektová a.s.	25,761	2,000		20,338	3,423
Českomoravská Projektová II a.s.	14,121	2,000		7,406	4,715
Českomoravská Projektová III a.s.	17,718	2,000		11,808	3,910
Českomoravská Projektová IV a.s.	31,905	2,000		17,789	11,116
ČMN I s.r.o.	116,415	28,150		81,287	6,978
ČMN Financing s.r.o.	(65,532)	4,970		3,690	(72,289)
ČMN RE I a. s.	1,613,881	1,098,299		(148,971)	663,153
ČMN RE II a.s.	(25,858)	30,500		(49,561)	(6,797)
ČMN RE III a.s.	207,485	110,333		252,416	(155,264)
ČMN RE Management a.s.	3,523	2,000		1,189	334
High End Living s.r.o.	34	1,320		(1,248)	(38)
Českomoravská Projektová V a.s.	10,794	28,500		(22,256)	4,550
Českomoravská Projektová VI a.s.	22,424	59,300		(37,192)	(7,461)
Českomoravská Projektová VII a.s.	108	8,000		(4,285)	(3,607)
Dixenit RE s.r.o.	56	1,100		(981)	(37)
Českomoravská Projektová VIII a.s.	(682)	2,000		0	(2,682)
ČMN Alpha s.r.o.	2,779	2,200		340	239

D) Receivables

The Company's receivables consist, inter alia, of receivables from controlled entities arising from concluded contractson service provision in the amount of CZK 79,402 th, of which CZK 90,000 is more than one year past due, CZK 62,000 is 1 to 30 days past due, CZK 79,000 is 30 to 90 days past due, CZK 82,000 is more than 90 days past due, and CZK 79,089 th is not yet due.

The Company has no receivables more than 5 years past due.

The Company did not recognise any adjustments to receivables during the financial year.

E) Current Financial Assets

Current financial assets consisted of cash in hand and on bank accounts.

F) Deferred Expenses

Deferred expenses primarily include cost accruals for legal and other expenses, which are recognised in the period to which they relate both materially and temporally. In the area of liabilities, the Company does not recognise any accrual accounts as at the date of the financial statements.

G) Equity

The Company's registered capital amounts to CZK 2,000,000 and is fully paid up.

Based on a decision of the Company's general meeting held on 30 June 2025, the transfer of profit for 2025 totalling CZK 63,807 th to the retained earnings from previous years account was approved.

The Company's management anticipates that other profit (loss) will be carried forward to retained losses from previous years arising from deferred property taxes, charged to account 426.

H) Provisions

The Company recognised a provision for untaken annual leave in 2025.

I) Liabilities

The Company's long-term liabilities consist mainly of a loan from ČMN Financing s.r.o. in the amount of CZK 888,574 th with a maturity of more than 5 years.

Current liabilities are mainly made up of a bond issued in the amount of CZK 190 m and also trade liabilities based on standard business relations in the amount of CZK 586 th, of which CZK 455,000 is more than a year past due, CZK 139,000 is 31 to 90 days past due, and CZK 14,922 th is not yet due. As at the date of the financial statements, the Company had no current liabilities covered by liens.

The Company does not recognise bonds in current liabilities as at the date of the financial statements.

J) Leasing

The Company has no lease agreements in place.

K) Subsidies / Investment incentives

The entity did not receive any subsidies or investment incentives in 2025 or 2024.

L) Deferred Tax Receivable

The Company recognised a deferred tax receivable in the amount of CZK 3,567 th . The deferred tax receivable relates to a different tax and accounting view of the residual value of assets. This mismatch between the tax and accounting amounts gives rise to the deferred tax receivable.

5. Supplementary Information to Profit and Loss Statement Items

A) Revenues

The Company's revenues are mainly generated from sales of products and services and from dividends.

Overview of the Company's revenues:

CZK '000	2025	2024
Revenues from the sale of products and services	121,880	197,782
Other operating income	412	1,392
Revenues from the sale of securities and interests	0	0
Income from interests – controlled or controlling entity	512,791	400,000
Interest earned	4,515	5,564
Income from long-term financial assets	18,604	0
Other financial income	177,663	4,039
Total	**835,865**	**608,777**

B) Raw Material and Utilities Expense

The total raw material and utilities expense amounted to CZK 216,267 th .

The year-on-year decrease in the raw material and utilities expense was linked to the allocation of costs to other companies in the portfolio.

The raw material and utilities expense totalling CZK 3,221 th mainly includes the cost of marketing supplies and office equipment, including IT hardware not classified as tangible fixed assets due to its low unit cost.

The costs of services totalling CZK 213,046 th mainly include the costs of legal, accounting, tax, economic, technical and IT consulting services.

C) Personnel Costs

Personnel costs totalled CZK 84,687 th in 2025. The average adjusted headcounduring the financial year was 44 (47 in 2024).

D) Information on Transactions with Related Parties

The Company provides services to controlled entities relating to financial and commercial consulting, asset and property management, etc.

The Company charges a market standard fee for these services.

All transactions with related parties were agreed on an arm's-length basis under normal commercial conditions.

E) Výzkum a vývoj

The Company did not incur any research and development expenses.

6. Material Events After the Balance Sheet Date

The impact of events that occur between the balance sheet date and the date of the financial statements is recognised in the financial statements if the events provide supplementary information about facts that existed as at the balance sheet date.

Where material events occur between the balance sheet date and the date of the financial statements that reflect events after the balance sheet date, the effects of those events are described in the notes to the financial statements, but are not recognised in the financial statements.

7. Going Concern Assumption

The Company's activity resulted in an after-tax profit of CZK 63,712 th in 2025 . The Company's equity as at the date of the financial statements amounted to CZK 213,639 th . In view of the above and the Company's strategic plans, the financial statements were prepared as at 31 December 2025 on the assumption the Company is a going concern.

Compiled on: 29. April 2026

Name and sign of the Company's statutory body:

Ing. et Ing. Radek Stacha
Chairman of the Board of Directors

Tel: +420 241 046 111
www.bdo.cz

BDO Audit s.r.o.
V parku 2316/12
Prague 4
148 00

Translation of the original Czech version of the Independent Auditor's Report. Only the Czech version presented together with the accompanying audited financial statements is legally binding.

Independent Auditor's Report

to the Shareholders of Českomoravská Nemovitostní a. s.

Opinion

We have audited the accompanying financial statements of Českomoravská Nemovitostní a. s. with its headquarters at Václavské náměstí 806/62, Nové Město, 110 00 Praha 1, Czech Republic, IC (Registration Number) 051 42 202 (hereafter the Company) prepared in accordance with Czech accounting regulations, which comprise the balance sheet as at 31 December 2025, the profit/loss account, statement of changes in equity and cash flow statement for the period from 1 January 2025 to 31 December 2025 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements give a true and fair view of the assets and liabilities of the Company as at 31 December 2025 and of the costs, revenues and its profit or loss and its cash flows for the period from 1 January 2025 to 31 December 2025, in accordance with Czech accounting regulations.

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 clauses. Our responsibilities under these regulations 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 regulations. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information included 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 Company's Statutory Body is responsible for this 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 of the Company obtained from 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 the applicable laws and

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regulations, in particular, whether the other information complies with the laws and regulations in terms of formal requirements and procedures 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 the applicable laws and regulations.

In addition, our responsibility is to report, based on our knowledge and understanding of the Company obtained from 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 and Supervisory Bodies for the Financial Statements

The Company's Statutory Body is responsible for the preparation and fair presentation of the financial statements in accordance with Czech accounting regulations, and for such internal control as the Statutory Body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

The Supervisory Body is responsible for overseeing the Company's financial reporting process.

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 the above regulations 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 regulations, we exercise professional judgment and maintain professional scepticism 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 Body.

- Conclude on the appropriateness of the Statutory Body's 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 Company's Statutory and Supervisory Bodies 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.

Brno, 11. 5. 2026

Audit firm:

BDO Audit s. r. o.

Certificate No. 018

Engagement Partner:

Lucie Johaníková

Certificate No. 2342

Related Party Report

Report of the statutory body of Českomoravská Nemovitostní a.s., registered office: Václavské náměstí 806/62, Nové Město, 110 00 Prague 1, business ID number: 051 42 202, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 24261 (hereinafter the "Company") on relations between the controlling entity and the controlled entity, i.e. the Company, and between the controlled entity and entities controlled by the same controlling entity, prepared in accordance with Section 82 et seq. of Act No 90/2012, on business companies and cooperatives, as amended (hereinafter the "AoBC").

Section I.
Structure of Relationships between the Controlled and Controlling Entity

Controlling entity

Ing. et Ing. Radek Stacha, date of birth: 28 November 1987, address: Karolinská 708/13, Karlín, 186 00 Prague 8;

and Ing. Mgr. Josef Eim, date of birth: 5 April 1984, address: Tučkova 418/21, Veveří, 602 00 Brno.

Entities Controlled by the Company

As at 31 December 2024, the Company's statutory body was aware of the following companies controlled by the Company:

Českomoravská Projektová a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 073 75 115, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 24251;

Českomoravská Projektová II a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 081 69 926, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 24412;

Českomoravská Projektová III a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 090 48 189, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 25198;

Českomoravská Projektová IV a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 109 23 705, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 26362;

Českomoravská Projektová V a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 143 75 737, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 27177;

Českomoravská Projektová VI a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 191 96 750, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 28042;

Českomoravská Projektová VII a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 214 96 510, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 28803;

Českomoravská Projektová VIII a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 231 99 563, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 29658;

Českomoravská Poradenská s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 055 59 812, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 311985;

ČMN RE I a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 065 94 191, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 24177;

ČMN RE II a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 065 94 484, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 24176;

ČMN RE III s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 096 39 110, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 339462;

ČMN I s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 049 38 453, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 309183;

High End Living s.r.o.,
registered office: Štefánikova 136/66, Ponava, 612 00 Brno, business ID number: 038 85 216, entered in the Commercial Register maintained by the Regional Court in Brno, file ref. C 87242;

ČMN Alpha s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 062 22 960, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 311004;

ČMN RE Management a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 079 49 898, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 24244;

Sokolovská 967 s.r.o. v likvidaci,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 060 36 163, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 311987;

ČMN Husova s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 064 37 885, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 311990;

Blixit RE s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 080 53 359, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 312194;

Dixenit RE s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 080 53 421, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 312197;

Fangit RE s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 080 53 499, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 312201;

Holtit RE s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 080 53 537, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 312203;

Czech-Moravian Properties a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 063 58 764, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 25711;

RE Slovakia I s.r.o. v likvidácii,
founded and existing under Slovak law, registered office: Laurinská 18, Bratislava – mestská časť Staré Mesto, 811 01 Slovak Republic, business ID number: 53 405 226, entered in the Slovak Commercial Register maintained by the Bratislava I District Court, section Sro, entry No 148427/B;

Langit RE s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 099 48 121, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 344725;

Pavonit RE s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 141 55 753, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 361263;

Rostit RE s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 221 20 904, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 411187;

Turanit RE s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 221 20 751, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 411183;

Surit RE s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 221 20 602, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 411180;

ČMN Financing s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 099 24 019, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 344727;

ČMN Beta s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID number: 062 23 079, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 311001;

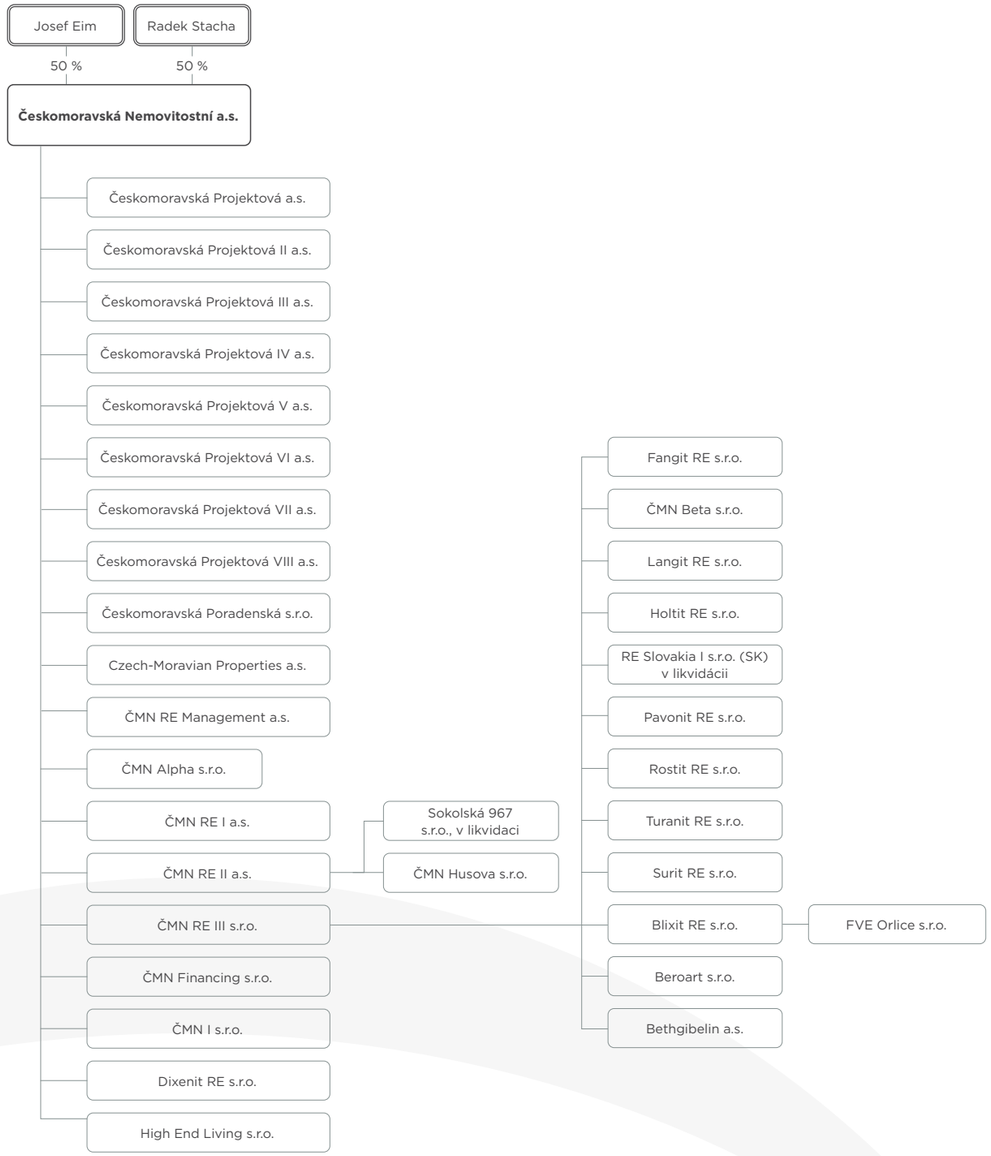
FVE Orlice s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 117 47 218, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 353896;

Beroart s.r.o.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 140 50 447, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 359534;

Bethgibelin a.s.,
registered office: Václavské náměstí 806/ 62, Nové Město, 110 00 Prague 1, business ID No: 087 62 899, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 29919.

(hereinafter the “Controlled Entities”).

Group Organisational Chart as at 31 December 2025



The Company's statutory body declares that it exercised due diligence to identify other related parties for the purpose of preparing this report.

Section II.
Role of the Company

In the Group, the Company is an independent company that intends to develop its business activities on the property market, i.e. the rental of properties, in particular non-residential premises (offices and logistics areas) and possibly apartments, as part of the management of its own assets.

Section III.
Method and Means of Control

The Company is a holding company controlling the directly/indirectly Controlled Entities through direct/indirect exercise of voting rights in the Controlled Entities.

Section IV.
Decisive Period

This report has been prepared for the period from 1 January 2025 to 31 December 2025.

Section V.
Summary of Actions Taken at the Instigation or in the Interest of the Controlling Entities or Entities Controlled by Them, if Such Actions Involved Assets Whose Value Exceeds 10% of the Company's Equity

The Company is not aware of any actions taken at the instigation or in the interest of the controlling entities or entities controlled by them.

Section VI.

Contracts Concluded between the Company and Controlled Entities or Entities Controlled by Them

Entity	Contract name	Concluded on	Performance provided by the Company	Performance provided for the Company	Detriment
ČMN Financing s.r.o.	Loan agreement, based on an assignment agreement of 30 April 2021	1. January 2019	Interest	Interest	None
Sokolovská 967 s.r.o.	Agreement on the provision of services, as amended	20. November 2019	Services	Fee	None
ČMN Alpha s.r.o.	Agreement on the provision of services	26. August 2019	Services	Fee	None
ČMN I s.r.o.	Agreement on the provision of services	10. December 2019	Services	Fee	None
ČMN RE I a.s.	Agreement on the provision of services	26. August 2019	Services	Fee	None
ČMN RE II a.s.	Agreement on the provision of services	10. December 2019	Services	Fee	None
Českomoravská Poradenská s.r.o.	Agreement on the provision of services	1. March 2020	Services	Fee	None
Czech-Moravian Properties a.s.	Agreement on the provision of amended	26. August 2019	Services	Fee	None
Českomoravská Projektová a.s.	Agreement on the provision of amended	26. August 2019	Services	Fee	None
Českomoravská Projektová II a.s.	Agreement on the provision of amended	26. August 2019	Services	Fee	None
Českomoravská Projektová III a.s.	Agreement on the provision of amended	20 April 2020	Services	Fee	None
ČMN RE Management a.s.	Agreement on the provision of amended	10. June 2019	Services	Fee	None
Blixit RE s.r.o.	Agreement on the provision of services	26. August 2019	Services	Fee	None
Dixenit RE s.r.o.	Agreement on the provision of services	26. August 2019	Services	Fee	None
Fangit RE s.r.o.	Agreement on the provision of services	26. August 2019	Services	Fee	None
Holtit RE s.r.o.	Agreement on the provision of services	26. August 2019	Services	Fee	None
ČMN RE III s.r.o.	Agreement on the provision of services	22. February 2021	Services	Fee	None
High End Living s.r.o.	Agreement on the provision of services	22. February 2021	Services	Fee	None
ČMN Financing s.r.o.	Agreement on the provision of services	12. March 2021	Services	Fee	None
Langit RE s.r.o.	Agreement on the provision of services	12. March 2021	Services	Fee	None
Českomoravská Projektová IV a.s.	Agreement on the provision of services	30. July 2021	Services	Fee	None
Českomoravská Projektová V a.s.	Agreement on the provision of services	29. August 2022	Services	Fee	None
Pavonit RE s.r.o.	Agreement on the provision of services	29. August 2022	Services	Fee	None
Českomoravská Poradenská s.r.o.	Agreement on the provision of services	1. November 2019	Incentive	Services	None
ČMN RE I a.s.	Agreement on the provision of an additional payment	6. October 2022	Additional payment		None
ČMN Financing s.r.o.	Agreement on the provision of an additional payment	30. December 2022	Additional payment		None
Českomoravská Poradenská s.r.o.	Agreement on the provision of an additional payment	22. August. 2022	Additional payment		None
ČMN II s.r.o.	Agreement on the provision of an additional payment	2. August 2023	Additional payment		None
Českomoravská Projektová V a.s.	Agreement on the provision of an additional payment	31. December 2023	Additional payment		None
Českomoravská Projektová VI a.s.	Agreement on the provision of an additional payment	31. December 2023	Additional payment		None
ČMN RE II s.r.o.	Agreement on the provision of an additional payment	15. December 2023	Additional payment		None
ČMN RE II s.r.o.	Agreement on the provision of an additional payment	31. December 2023	Additional payment		None
Českomoravská projektová VI a.s.	Agreement on the provision of an additional payment	28. September 023	Services	Fee	None
ČMN RE III s.r.o.	Agreement on the provision of amended	10. September 2024	Additional payment		None
ČMN RE III s.r.o.	Agreement on the provision of services	30. October 2024	Additional payment		None
ČMN RE I a.s.	Agreement on the provision of services	25. June 2024	Additional payment		None
Dixenit RE s.r.o.	Agreement on the provision of services	31. December 2024	Additional payment		None
Českomoravská Projektová V a.s.	Agreement on the provision of services	31. December 2024	Additional payment		None
Českomoravská Projektová VI a.s.	Agreement on the provision of services	31. December 2024	Additional payment		None
Českomoravská Projektová VII a.s.	Agreement on the provision of services	31. December 2024	Additional payment		None
ČMN Financing s.r.o.	Agreement on the provision of services	1. January 2024	Loan	Interest	None
ČMN RE II a.s.	Agreement on the provision of services	1. January 2024	Additional payment		None
ČMN RE I a.s.	Agreement on the provision of services	30. September 2025	Additional payment		None
ČMN RE III s.r.o.	Agreement on the provision of services	30. November 2025	Additional payment		None
Českomoravská Projektová VI a.s.	Agreement on the provision of services	31. December 2025	Additional payment		None

Entity	Contract name	Concluded on	Performance provided by the Company	Performance provided for the Company	Detriment
Beroart s.r.o.	Agreement on the provision of services	1. August 2025	Services	Fee	None
Bethgibelin s.r.o.	Agreement on the provision of services	1. August 2025	Services	Fee	None
Českomoravská Projektová VIII a.s.	Agreement on the provision of services	1. August 2025	Services	Fee	None
Rostit RE s.r.o.	Agreement on the provision of services	1. August 2025	Services	Fee	None
Surit RE s.r.o.	Agreement on the provision of services	1. August 2025	Services	Fee	None
Turanit RE s.r.o.	Agreement on the provision of services	1. August 2025	Services	Fee	None
Českomoravská Projektová VII	Agreement on the provision of an additional payment	31. December 2025	Additional payment		None

Section VII.
Conclusion

The Company's statutory body further declares that, in its opinion, all monetary benefits or consideration given on the basis of the relationships referred to in Sections V to VI of this report were in the usual amount and that the Company did not suffer any detriment as a result of the transactions referred to in Sections V to VI of this report. As a consequence, there are no disadvantages or potential risks for the Company arising from the relationship between the Company and the Controlled Entities that exceed the risks of similar contracts with unrelated parties in nature or extent.

In Prague, on 29. April 2026

Českomoravská Nemovitostní a.s.

Ing. et Ing. Radek Stacha
Chairman of the Board of Directors

Českomoravská Nemovitostní a. s.

Registered office:
Václavské náměstí 62, 110 00 Praha 1

Offices:
Forum Karlín, Pernerova 51, 186 00 Praha 8

Campus Science Park, budova D
Palachovo náměstí 799/5, 625 00 Brno

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