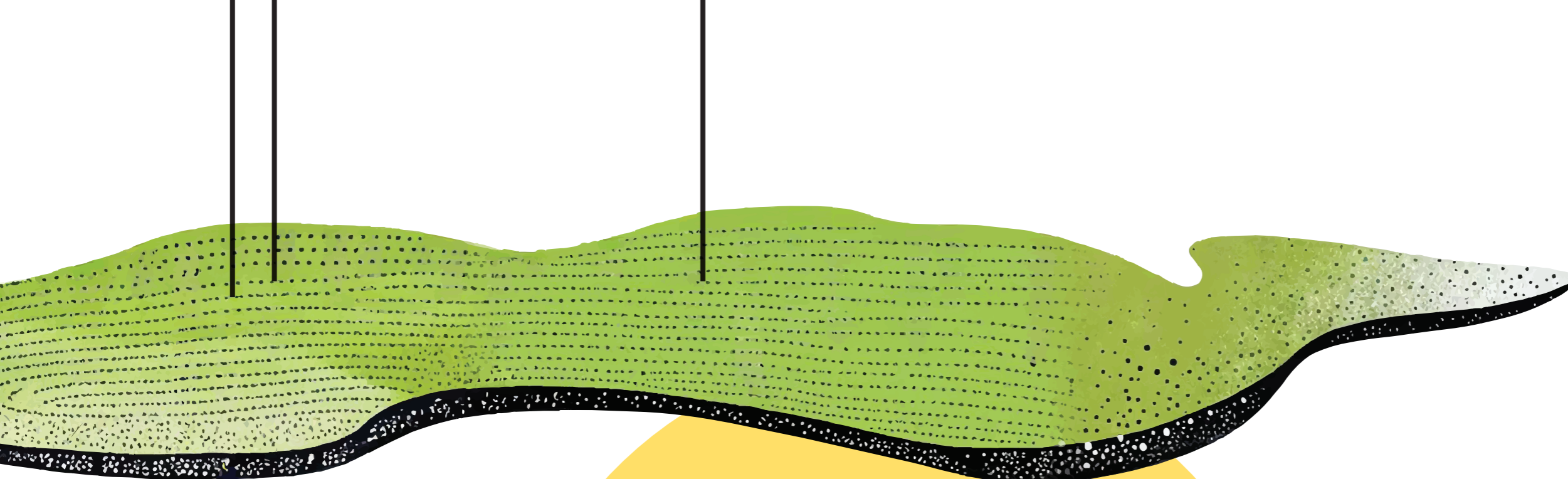


**ANNUAL REPORT
2025**

CONTENTS



LETTER TO SHAREHOLDERS	4
COMPANY PROFILE	6
UNDERGROUND NATURAL GAS STORAGE	14
HYDROCARBON EXPLORATION	20
EMPLOYMENT AND CORPORATE CULTURE	22
SOCIAL RESPONSIBILITY	24
NAFTA GROUP PERSPECTIVES	26
REPORT ON THE COMPANY'S BUSINESS RESULTS AND ASSETS FOR THE PREVIOUS YEAR	28
ANNUAL REPORT ON PAYMENTS TO PUBLIC AUTHORITIES	32
PROPOSAL FOR THE DISTRIBUTION OF PROFIT	33
EVENTS OF SPECIAL IMPORTANCE OCCURRING AFTER 31 DECEMBER 2025	34

Dear shareholders,

2025 was a year of significant change for NAFTA, as well as a test of our operational and strategic resilience. In my position as CEO, I had the opportunity to observe these changes not only within the broader context of the energy market, but also from the perspective of our company's day-to-day operations. In an environment of continued volatility in energy markets, regulatory changes and greater demands for safety and sustainability, we managed to secure the stable operation of our key assets and reinforce the role of NAFTA as a reliable partner in the energy infrastructure sector.

2025 also brought a change in the company's CEO position, which I took over during the year. This change built on the continuity of NAFTA's strategic direction, while also creating conditions for further development that are crucial for our future. In 2025, we concentrated on three main priorities – innovative sales of storage capacity, systematic investment focused on safety, cutting emissions and upgrading facilities, and the development of innovations related to renewable energy and our assets.

The operation of our underground gas storage facilities in Slovakia and abroad in 2025 was defined by greater demands for flexibility and the ability to respond to changing market conditions. We were also actively engaged in expert discussions on the importance of natural gas as a stabilising factor in the energy transition and on the need to preserve an appropriate role for gas in European energy policies. The colder winter and the interruption of gas transit through Ukraine placed greater demands on storage facility withdrawal capacity, which we were able to satisfy while maintaining a high level of safety and technical reliability. This experience has once again demonstrated the importance of underground storage as one of the key pillars of the region's energy security.

In addition to ensuring reliable operation, we also continued to implement development and innovation projects. A significant milestone was the completion of a photovoltaic power plant in eastern Slovakia (Pirukša), which represents another specific step towards reducing the carbon footprint of our operations. We also continued with international research projects focused on hydrogen storage options, the use of geothermal energy through existing wells and other low-carbon solutions. In our search for these new paths, we also draw on geological knowledge and data resources built over decades, which enable us to realistically assess the potential of existing deposit structures for new forms of energy storage.

From 1 January 2025, we successfully separated our production operations to incorporate them into NAFTA Production, s.r.o., with NAFTA retaining its exploration activities. Exploration of geological structures and their potential development is one of the operations we wish to continue expanding.

We dedicated special attention to human resources and corporate culture. Developing expertise, safety awareness and interdepartmental cooperation has long been one of our priorities. In 2025, we continued to provide systematic training

Gajary Central Facility

Láb 3 – 640 m

Wells

Gajary-báden – 1 771 m

for our employees, support the development of managerial and technical skills, and prepare for organisational changes related to separating certain operations to be incorporated into a separate company, NAFTA Well Services. Our successful completion of these changes is the result of our employees' professional approach and strong commitment.

Despite the challenging energy market environment, NAFTA remains a stable and reliable company with a clear vision for future growth. Experience from recent winters shows that the availability of gas directly at the point of consumption significantly contributes to market stability and mitigates price fluctuations during periods of increased demand. Our ambition is to continue providing reliable services, developing our technical and professional expertise and actively contributing to a safe and sustainable energy future.

On behalf of the company's management, I would like to thank you, our shareholders, as well as our employees and business partners, for your trust, cooperation and support throughout 2025.

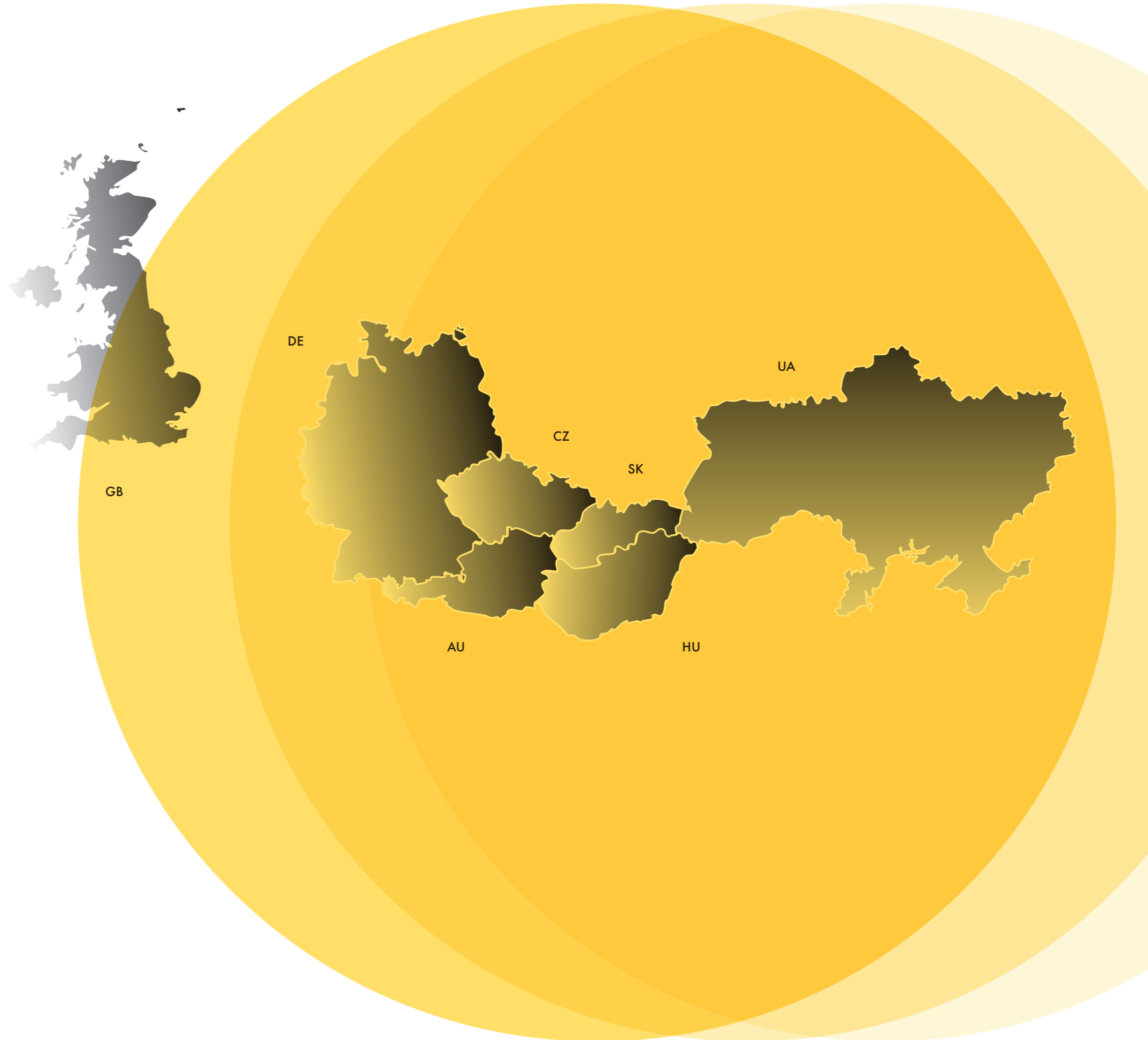
Ing. Martin Bartošovič
Chairman of the Board of Directors

Ing. Robert Bundil
Member of the Board of Directors

Ing. Ladislav Goryl
CEO

COMPANY PROFILE

GENERAL INFORMATION



The NAFTA energy group is one of the key players in underground natural gas storage in Central Europe with years of experience in geological hydrocarbon exploration, data management and technical support for exploration projects. In 2025, the company focused primarily on the operation, development and optimisation of its storage capacity, as well as on reinforcing its position in the European storage services market.

The NAFTA group currently operates in seven countries: Slovakia, the Czech Republic, Austria, Hungary, Germany, Ukraine and the United Kingdom. Through its companies, it operates and provides technical support for underground storage facilities with a total storage capacity of approximately 64 TWh.

STRUCTURE OF SHAREHOLDERS AND THEIR SHARE IN THE CAPITAL AS OF 31 DECEMBER 2025

Types of Activities and Changes in 2025

The core activity of NAFTA a.s. is the operation and development of underground natural gas storage facilities and the provision of related storage, technical and support services to both domestic and international clients. Underground storage facilities play a key role in ensuring the continuity and security of gas supplies, balancing seasonal fluctuations in consumption and increasing the flexibility of the energy system.

Following the implementation of unbundling, activities unrelated to the operation of storage facilities were separated. From 2025, NAFTA a.s. no longer produces or supplies natural gas, thereby focusing its business activities exclusively on exploration, storage and related technical expertise.

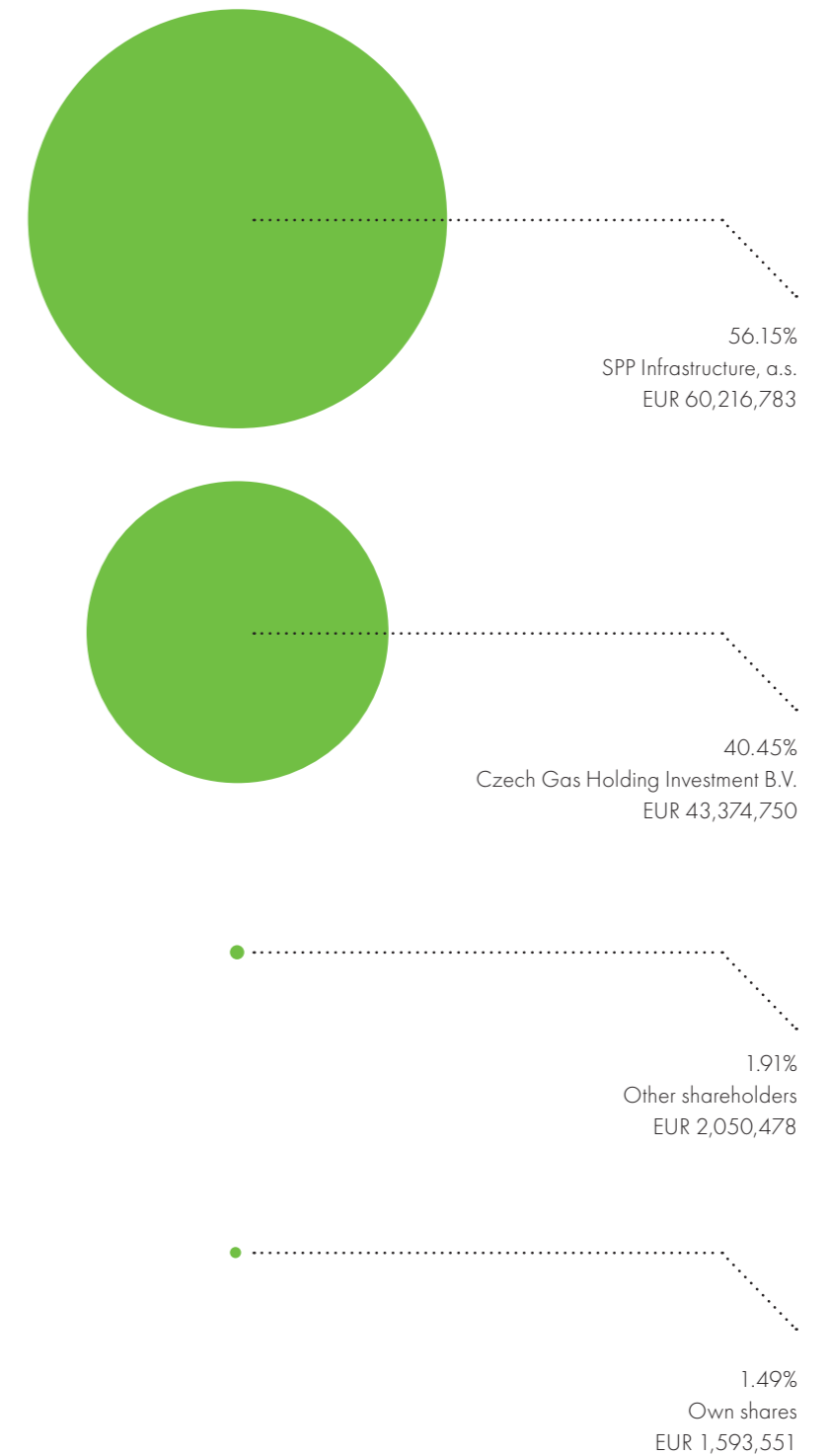
International Presence

In addition to operating storage facilities in Slovakia, the NAFTA group has also long been active abroad. Through NAFTA Speicher, it manages the operation and development of storage facilities in Germany and is also active on the British market. The strategic location of the storage facilities and their connection to European transport and distribution networks allow the company to provide flexible services to clients in multiple countries and respond to changing market needs.

Technical and Strategic Milestones

NAFTA's identity in 2025 is characterised by a focus on operational safety, technological reliability and a gradual transition towards low-carbon solutions. Alongside the systematic upgrade and modernisation of its technological equipment, the company also develops innovative projects that allow the use of existing gas infrastructure in a new energy environment.

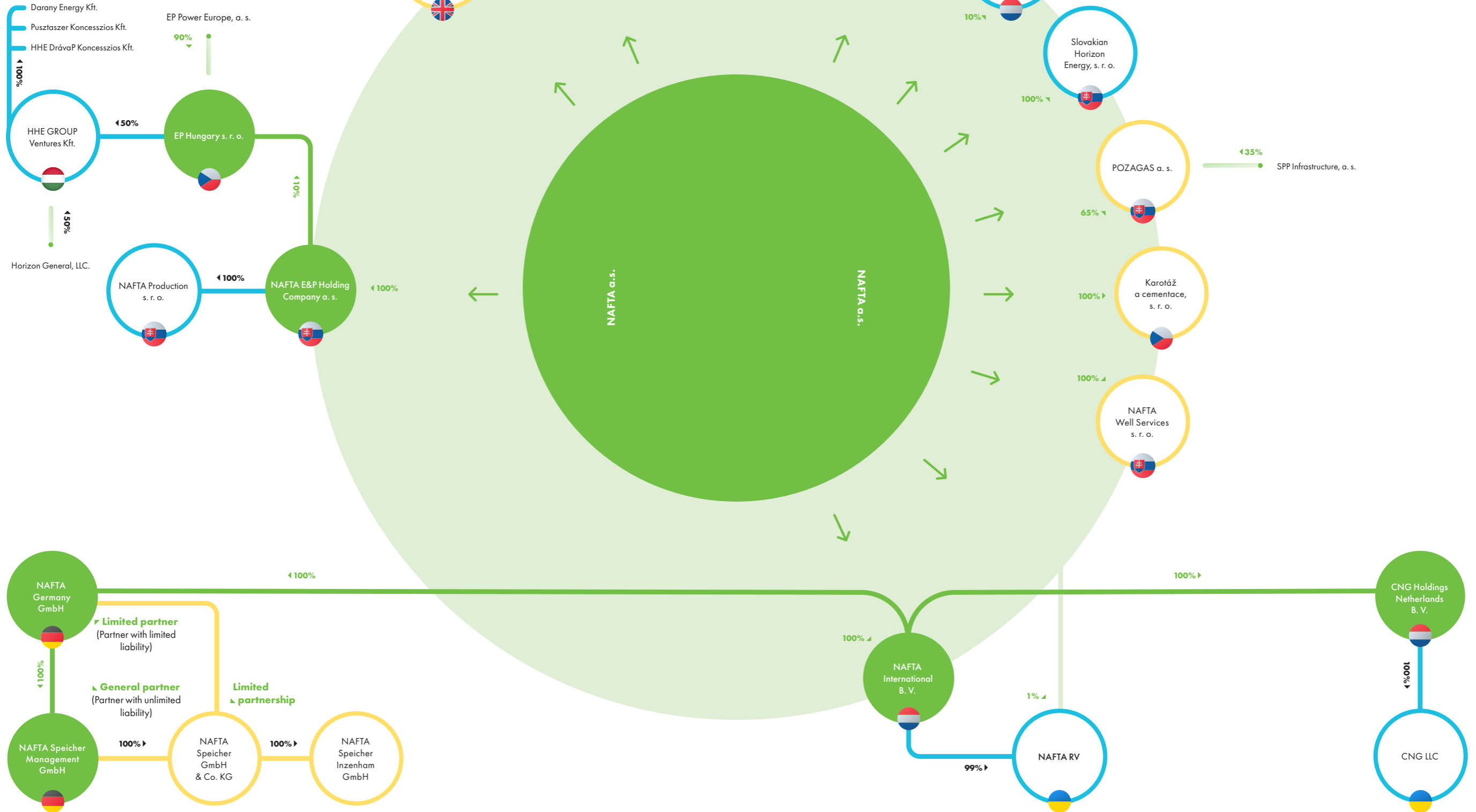
This strategy involves participating in projects focused on hydrogen storage, reducing methane emissions and utilising renewable energy for own consumption. These activities strengthen the company's long-term competitiveness and create conditions for its further development in terms of energy transition.



STRUCTURE OF THE NAFTA GROUP AND ITS OPERATIONS

Based on data valid as of 31 December 2025 in commercial registers.

- Companies active in hydrocarbon exploration and production
- Companies active in natural gas storage facilities and related operations
- ✕ Provision of servicing and technical services



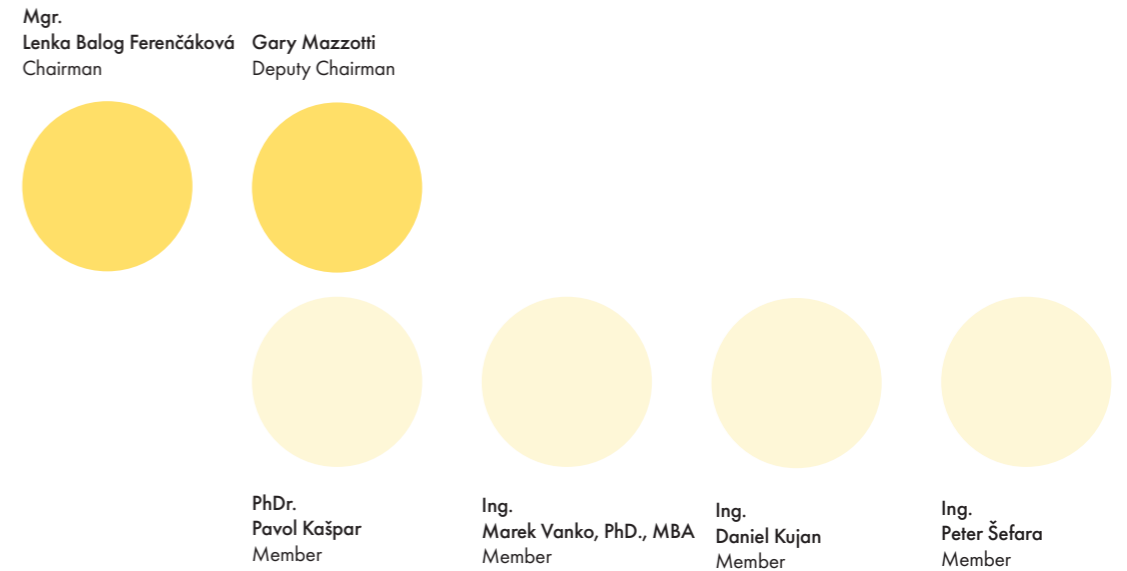
MEMBERS OF THE BOARD OF DIRECTORS



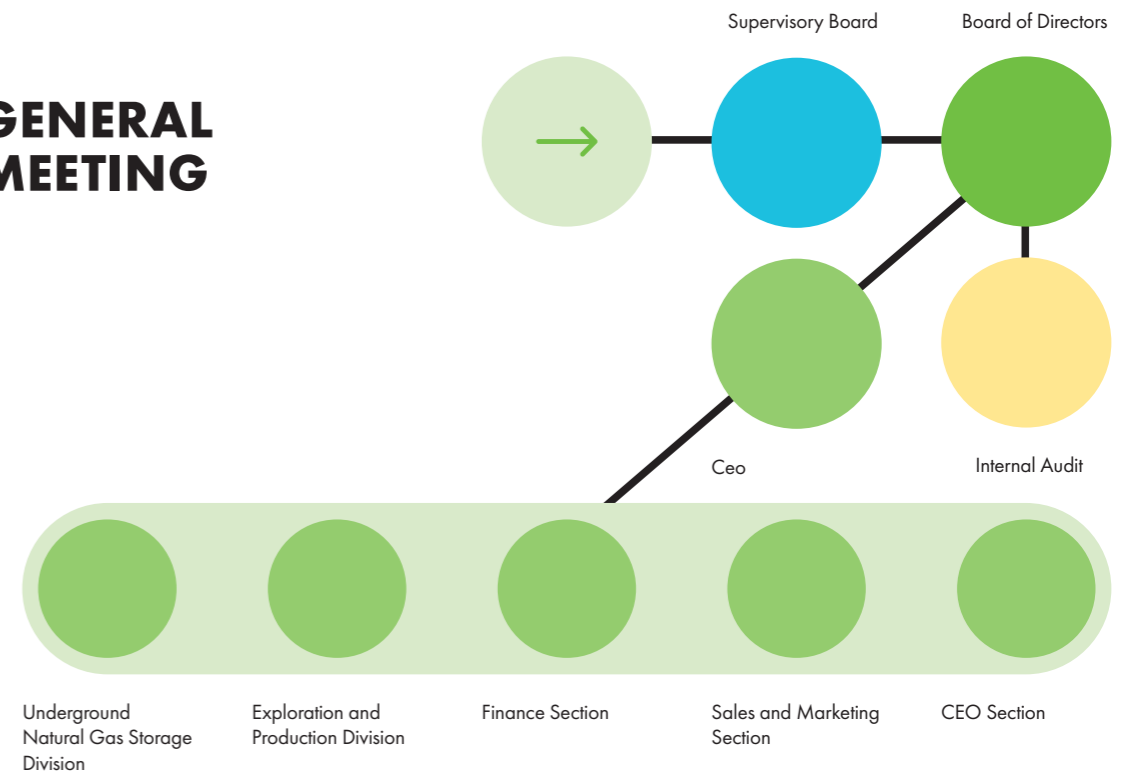
SENIOR MANAGEMENT



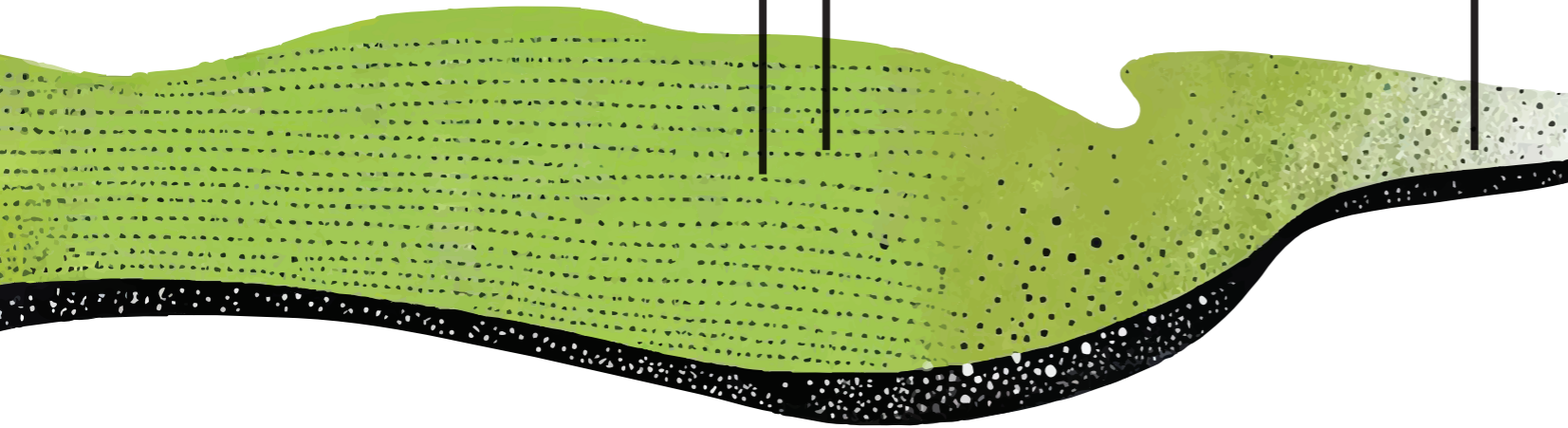
SUPERVISORY BOARD



GENERAL MEETING



UNDERGROUND NATURAL GAS STORAGE



The Role of Underground Storage in 2025

Underground natural gas storage is at the core of NAFTA's business activities and is also one of the key pillars of energy security for Slovakia and the wider region. The year 2025 underscored the strategic importance of storage facilities, especially in light of increased market volatility, disruptions to traditional transport routes and growing demands for flexibility in the energy system.

Storage facilities help balance seasonal and short-term fluctuations in consumption, ensure gas is available directly at the point of consumption and allow the market to respond to sudden changes in supply. Experience from 2025 has once again shown that underground storage remains an indispensable tool for ensuring stability during the energy transition.

Operation of Storage Facilities and Technical Results

In 2025, NAFTA's underground storage facilities were operated in a more challenging environment than in the previous year. The colder winter, combined with the interruption of gas supplies from Russia via Ukraine, led to more intensive use of storage facilities, particularly in the first months of the year. The company faced increased demands on its withdrawal capacity, which it managed to meet without compromising operational safety and reliability.

Gas withdrawal from storage facilities in 2025 was considerably higher than in 2024, which was also reflected in a more significant reduction in active reserves during the winter. During the injection season, the storage facilities' maximum technical capacity was not fully utilised, which allowed us to

adjust the injection strategy to optimise fuel gas consumption while preparing the storage facilities for higher withdrawal capacity in the following season.

In 2025, the storage facilities reached a maximum level of 83%. NAFTA signed a total of 55 storage contracts last year.

Availability and Technical Restrictions

Despite the implementation of several investment and upgrade projects, high storage facility availability was maintained in 2025. The most significant planned restrictions included upgrade work on selected compressor units and technological units, as well as temporary restrictions related to modifications to the transport infrastructure.

The technical work was coordinated to ensure minimal disruption to the provision of storage services and to ensure that all contractual obligations towards clients were met. At the same time, the introduction of technologies aimed at reducing emissions and improving operational energy efficiency continued.

Trade and the Market Environment

In terms of trading and demand for storage capacity, 2025 continued to be affected by unfavourable market conditions. A portion of NAFTA a.s. storage capacity even remained without a contract. A key factor was the trend in winter-summer price spreads, which remained negative for a significant portion of the year. As a result, the winter-summer spread disappeared, along with the economic incentive for traders to fill storage facilities with gas, despite the growing importance of storage in terms of supply security. Higher costs for transporting gas to storage facilities and reduced liquidity in the gas market following the termination of gas transit through Ukraine made commercial gas storage even less viable.

In this environment, however, we saw increased interest in individual and additional services that allowed existing clients to manage their portfolios more effectively. It became clear that the value of gas storage is not determined solely by arbitrage price gaps, but primarily by its systemic and security

functions, which may not always be fully reflected in market price signals. The European Union is currently preparing a revision of legislation on gas supply security, including compulsory storage levels. In 2025, NAFTA's storage facilities were also used to ensure the security of gas supplies to Poland, which underscored the company's regional importance.

NAFTA also continued to expand the use of its own balance group on the Austrian market, gradually increasing the number of clients participating in this model.

Investment and Technical Development

As for investments, in 2025 NAFTA focused on upgrading key technological equipment, improving operational reliability and preparing for more extensive modernisation projects. Several investment projects from previous years were completed, aimed primarily at reducing methane emissions and upgrading technological units.

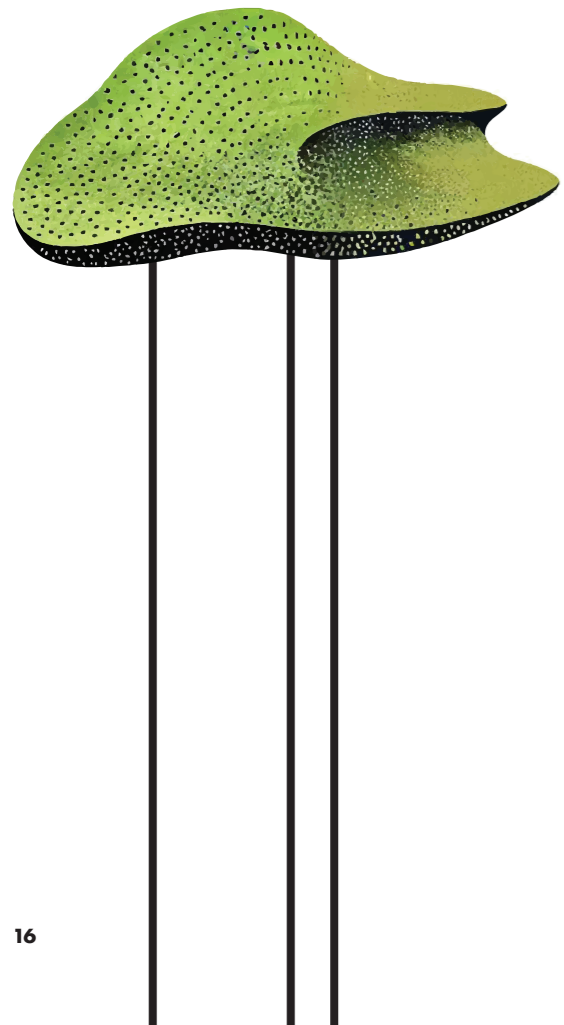
Work also continued on the preparation and implementation of investment projects aimed at upgrading compressor units, gas processing equipment and electrical distribution systems.

Emissions and Environmental Innovations

Reducing emissions of methane and other greenhouse gases remains one of NAFTA's top priorities. In 2025, the implementation of technical and organisational measures aimed at identifying, monitoring and eliminating gas leaks at individual facilities continued.

The company also introduced new digital tools for collecting and analysing emissions data, which enable more precise prioritisation within the investment programme and more effective compliance with the requirements of European legislation on methane emissions. In the reporting period, the most significant investment aimed at minimising methane emissions was also completed – a project to capture methane emissions from the TKG1–3 technological compressor units at the Gajary Central Facility.

Significant progress was also made in preparing other investment projects, particularly the construction of an exhaust collection system and the acquisition of mobile compressors. These measures will help eliminate emissions generated during servicing and investment work.



Gajary Central Facility

Storage Facilities Abroad and International Operations

In Germany, the NAFTA group, through NAFTA Speicher, operated the Inzenham, Wolfersberg, and Breitbrunn/Eggstätt storage facilities. The unfavourable market situation in 2025 resulted in a smaller number of gas storage agreements for the Inzenham storage facility for the 2025/2026 season. However, NAFTA successfully expanded its portfolio of services to include administrative support for the Administrative Support of Customer's Gas-in-store Financing.

The company continues to monitor developments in individual markets and evaluate opportunities for further expansion or optimisation of its international portfolio.

Innovations, Quality and OHS

In 2025, the digitisation of storage facility management continued through the introduction of tools for predicting injection and withdrawal capacity and for modelling the behaviour of deposit structures. This work is also supported by the NAFTA group's extensive geological expertise used to assess the suitability of deposits for new forms of energy storage. These solutions contribute to more efficient operational planning and better coordination of technical and business decisions.

NAFTA also maintained high standards of quality and occupational health and safety. Regular audits of the integrated management system and certifications confirmed that operations comply with international standards. During the year, several workshops were held to improve occupational health and safety. At the same time, energy isolation procedures (Lockout/Tagout) were updated and additional measures were introduced in business continuity management.





Green Energy Innovations

In 2025, NAFTA continued to work on a number of innovation and development projects that utilise its extensive know-how and the synergies of existing gas infrastructure.

Modern technological infrastructure and expertise create conditions for NAFTA to play an active role in Europe's transition to a low-carbon energy sector. Projects focused on renewable energy and hydrogen technologies also contribute to meeting climate goals and strengthening the region's energy security.



Use of Renewable Energy and Hydrogen Storage Projects

NAFTA uses its expertise in renewable energy storage, and is actively involved in international research projects and partnerships. A key related project is the HENRI project, which has gained IPCEI (Important Project of Common European Interest) status. The project is focused on the identification of suitable geological structures in Slovakia for large-capacity underground storage of hydrogen in pure form or mixed with natural gas.

The first phase of the HENRI project was completed in 2025. Laboratory experiments were conducted to examine the effect of hydrogen at different concentrations on the deposit rock, the sealing layer, and possible microbial reactions. In addition, different types of steel were tested to assess the effect of hydrogen under realistic conditions of storage operation. The results of the tests suggest that it may even be possible to store pure hydrogen in the tested geological structures. Material testing also continues in 2026.

Last year also saw the completion of a comprehensive model of a selected geological structure which simulates the behaviour of hydrogen in the deposit during its injection into the structure and subsequent withdrawal.

Studies were also conducted to design surface technology for the second phase of the HENRI project, in which hydrogen should be physically produced and then injected into a geological structure and withdrawn from it. At the same time, a study was launched to assess the potential for using existing technology to process pure hydrogen.

As part of the project implementation, applications for reimbursement of project costs were submitted in accordance with the contract with the Ministry of Economy of the Slovak Republic, with several of them having already been successfully processed following a review by the ministry.

Green projects also involve the ambition to use renewable energy for the own consumption of gas from underground storage facilities. In 2025, construction was underway to build a photovoltaic power plant in Ptruška with a total installed capacity of 1 MW and an estimated annual electricity generation of 1,160 MWh. The project is co-financed by the Slovak Republic's Recovery and Resilience Plan. After its launch in the first half of 2026, it will help reduce the energy consumption of the storage facilities and expand the existing solar panel systems. Other projects are also being prepared

for the construction of photovoltaic power plants, some in combination with battery storage.

International Partnerships and Projects

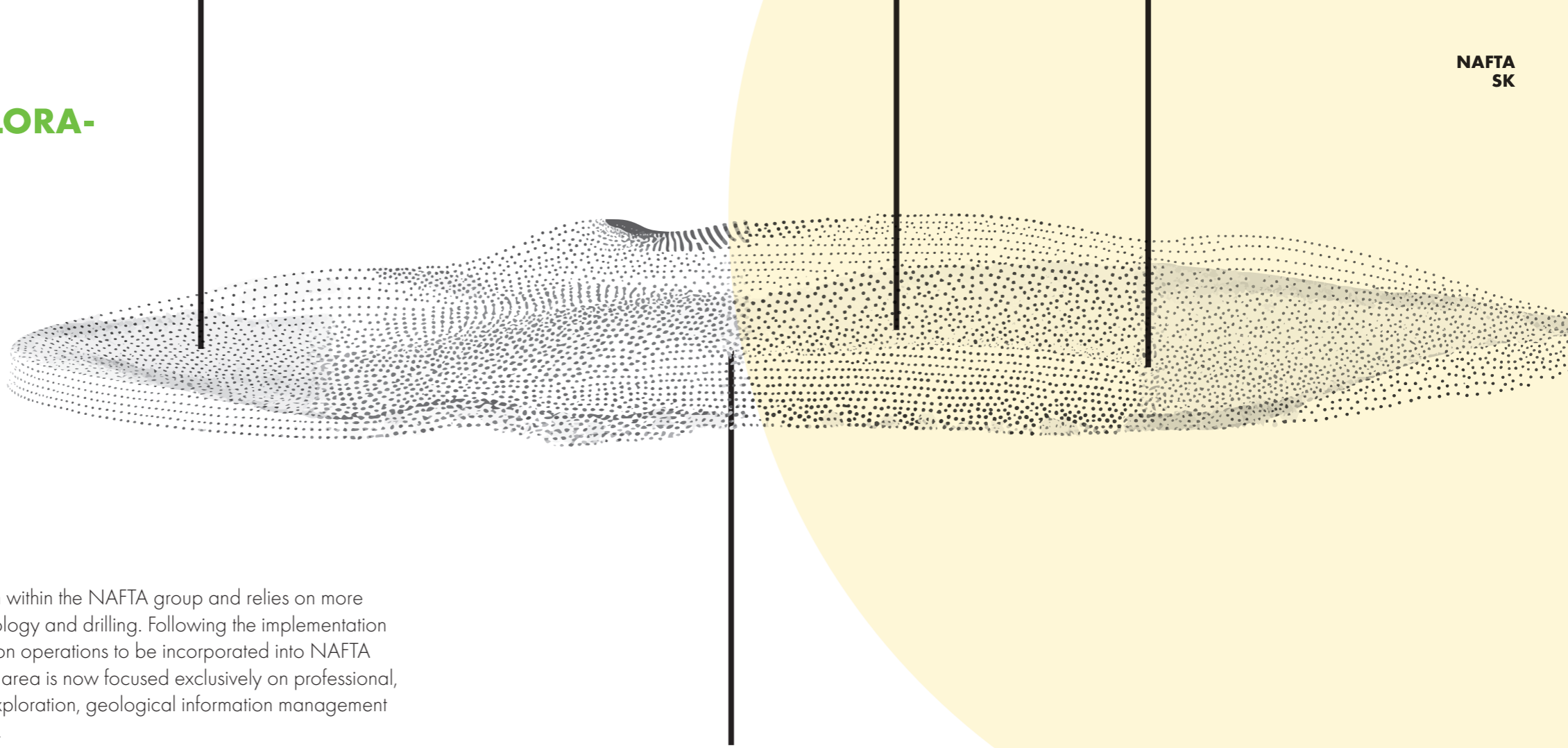
Another major project is the HyStorage project in Germany, in which NAFTA became a partner of UNIPER Energy Storage. This project tests the storage of a mixture of natural gas and hydrogen at different concentrations in a selected geological structure, namely 5%, 10% and 25%. In 2024, a mixture containing 5% hydrogen was withdrawn. Based on the results, it was necessary to repeat this step; therefore, during the course of the year, a mixture containing 5% H₂ was reinjected into the selected structure and subsequently withdrawn. Following successful withdrawal, the injection of a mixture containing 10% H₂ began in autumn and was successfully completed. The project also continues in 2026.

NAFTA is also a partner in the H2EU+Store project, where it collaborates on a feasibility study of renewable hydrogen production in Ukraine. The hydrogen should then be transported through the networks of Ukraine, Slovakia and Austria to industrial consumers in Germany, with storage capacity for green hydrogen available along the route.

NAFTA is also preparing for the gradual introduction of hydrogen into the gas infrastructure. A project is therefore underway to obtain an expert opinion on the potential for processing gas containing hydrogen.



HYDROCARBON EXPLORATION



Hydrocarbon exploration has a long tradition within the NAFTA group and relies on more than a century of expertise in geology, seismology and drilling. Following the implementation of unbundling and the separation of production operations to be incorporated into NAFTA Production s.r.o., the role of NAFTA a.s. in this area is now focused exclusively on professional, technical and data-related work related to exploration, geological information management and the development of geological expertise.

In 2025, exploration work was carried out in accordance with this new structure. The focus was primarily on the preparation and evaluation of exploration projects, the interpretation of geological and seismic data, technical support for drilling operations, and the management of exploration licences both domestically and abroad.

Exploration Work in Slovakia

In Slovakia, exploration work continued to focus on the main geological regions – the Vienna Basin, the Danubian Lowland and the East Slovak Lowland.

In 2025, one exploration well, Sliepkovce 4, was drilled, reaching a measured depth of 1,784 m. The well encountered a gas zone, marking a successful exploration result. In accordance with current legislation and the division of responsibilities, the well will be sold to a company that holds the necessary permits for gas production.

In the Vienna Basin-North exploration area, work continued based on the results of the Brodské 109 well, including the completion of a pumping test and an assessment of the potential of the broader Brodské area. Preparations were also underway for the Kúty 50 well, whose construction has been postponed until 2026. A geological plan for the expansion of the exploration area was prepared and submitted to the Ministry of the Environment of the Slovak Republic for review. The drilling of the Kúty 51 well depends on the results of the Kúty 50 well.

In the Trnava area, the Malženice 1 and 2 wells were prepared, but due to a change in the project partner, their drilling was postponed to subsequent years.

In addition to drilling operations, extensive geological and interpretation work was also carried out to create a foundation for further decision-making regarding the development of the area.

Geological Work, Seismics and Data-Related Work

In addition to drilling operations, geological and interpretation work played a significant role in 2025. The 3D seismic interpretation of the Prukša deposit was completed, and a geological model of the 6th Sarmatian horizon was created for the HENRI project.

This work is applied both in hydrocarbon exploration and in assessing opportunities for underground hydrogen storage, CO₂ capture and the utilisation of geothermal potential, making the NAFTA group's geological expertise a key element of its broader energy strategy.

International Exploration

Work continued in Germany under the Bommelsen licence in cooperation with Vermilion Energy and Neptune Energy. Technical work and testing on the Wisselshorst Z1a well were completed in the first quarter of 2025. Based on the positive test results, a decision was made in the second quarter to continue developing the project.

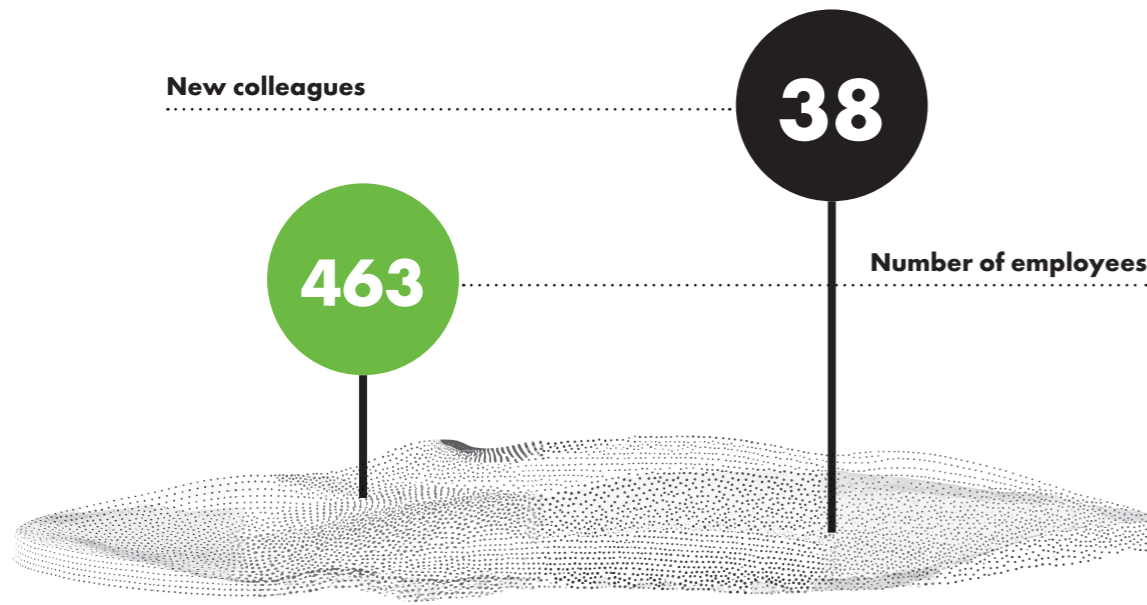
In Hungary, cooperation continued with partners EP Power Europe and Aspect Energy, with work focusing primarily on evaluating the results from previous years and optimising the next steps under existing licences.

Exploration work in Ukraine remained limited due to the security situation. In 2025, the NAFTA group focused primarily on administrative management of licences, analytical work and maintaining project readiness so that active operations could be resumed once the situation stabilised.

Importance of Exploration for Future Development

Even after separating its production operations, hydrocarbon exploration remains an important part of NAFTA group's expertise. Systematically developed geological knowledge, databases and experience provide a solid foundation for the development of new energy solutions and the efficient use of existing infrastructure in the changing environment of the energy sector.

EMPLOYMENT AND CORPORATE CULTURE



Employees as the Foundation of the Company's Stability

Employees are one of the key pillars of NAFTA's long-term stability and success. In 2025, the expertise, flexibility and responsible approach of our employees continued to play a crucial role in ensuring the company's smooth operation and growth.

On 31 December 2025, NAFTA employed 463 people. During the year, 38 new colleagues joined the company and 8 employees retired.

Recruitment and Collaboration with Schools

In 2025, the company's recruitment efforts were characterised by stability and continuity. The company was hiring for standard positions across operations, administration, engineering and sales.

Collaboration with students and graduates of technical secondary schools and universities remained an important part of our human resources strategy. NAFTA provided professional training to students in electrical engineering study programmes, supported student work programmes and cooperated in dissertation projects. Company representatives actively participated in career fairs, student conferences and professional events, where they presented career opportunities in the energy sector.

Education and Professional Development

Systematic education and the development of professional skills are among NAFTA's long-term priorities. In 2025, employees completed a total of 24,685 hours of professional, statutory and language education.

Employees participated in compulsory training required by law, as well as specialised professional courses and certification programmes. An important activity was our renewed participation in the IWCF international certification programme. The employees' expertise was also presented at both domestic and international forums, including international professional conferences.

In addition to professional education, the company also focused on developing managerial skills. In 2025, the Management Forum concept was promoted, and new forms of internal education platforms focused on team leadership, project management and effective communication were introduced.

Corporate Culture and Internal Communication

NAFTA's corporate culture is based on cooperation, accountability and company values. In 2025, employees had the opportunity to participate in a number of team and social events to promote informal relationships and cooperation across departments, while also providing important updates on company developments.

A new feature was an event focused on promoting a healthy lifestyle, where employees had the opportunity to discuss their health with experts and receive personalised advice. Sports activities and group events once again demonstrated the company's strong team spirit.

Internal communication used established and reliable channels that ensured employees were regularly informed about strategic goals, organisational changes and important events.

Innovation, Benefits and Employee Care

Innovation and a proactive approach from employees have long been encouraged at NAFTA. In 2025, three employees were awarded for their innovative ideas and solutions that helped improve operational processes. Occupational health and safety also received special attention, where examples of responsible and preventive behaviour were recognised.

In 2025, following legislative changes, the benefits package was expanded to include a contribution towards children's sports activities for employees who have been with the company for a longer period. The other components of the reward system and the collective agreement remain unchanged.

NAFTA also maintains an active relationship with its retired employees, keeping them updated on company developments and supporting their community activities.

Major Events of 2025

The year 2025 brought changes to the company's management and organisational structure. Certain departments and positions within our organisational structure were strategically integrated to effectively connect activities and colleagues whose work is interrelated. The structural changes also reflected the need for the planned separation of certain operations to be incorporated into a separate company, NAFTA Well Services.



SOCIAL RESPONSIBILITY

Responsible Approach as Part of the Business

Social responsibility is an integral part of the NAFTA group's business and naturally builds on the nature of its operations in the energy infrastructure sector. This approach also involves utilising existing geological data and infrastructure when evaluating new energy solutions, minimising additional impacts on the landscape.

The company has long placed a strong emphasis on safety, health protection, environmental responsibility and supporting communities in the regions where it operates. In 2025, this approach was reflected in ongoing projects and activities that delivered long-term benefits for both society and the environment.

Information on the environmental, social and employee-related aspects of the NAFTA group's activities is included in the EPH Group Sustainability Report, and NAFTA's Annual Report provides an overview of key activities carried out in 2025.

NAFTA a.s. exercises the exemption from the obligation to report sustainability information on an individual basis in accordance with Section 20c(16) of the Accounting Act No. 431/2002 Coll., as amended, and also exercises the exemption from the obligation to report sustainability information on a consolidated basis in accordance with Section 20g(9) of the Accounting Act No. 431/2002 Coll., as amended. Consolidated sustainability reports are prepared by the parent company, Energetický a průmyslový holding, a.s., with its registered office at Pařížská 26, 110 00 Prague 1, Czech Republic. The Group Sustainability Report is available to the public on www.ephholding.cz.

Continuously Raising Standards

In 2025, NAFTA successfully passed its second monitoring audit of the Integrated Management System (IMS). The audit confirmed the high standard of processes in the Underground Well Repair, Drilling and Exploration departments.

The company once again successfully renewed its international certifications: ISO 9001:2015 (quality management), ISO 14001:2015 (environmental management) and ISO 45001:2018 (occupational health and safety).

In addition, NAFTA successfully renewed its SCC – VAZ 2021 (Safety Contractor Certificate), which confirms its commitment to maintaining a high standard of safety for both its own employees and its subcontractors. The certificates and

recommendations obtained from audits are a commitment for the company to continuously improve the quality and safety of its core operations.

Community Support and Public Service Projects

In 2025, NAFTA continued to support public service projects in regions where it has operations or a long-term presence. The support was primarily directed towards projects aimed at improving residents' quality of life, developing local infrastructure and supporting education, culture and sports.

The public service initiatives were designed to provide long-term benefits to local communities while addressing the specific needs of individual regions.

In 2025, the NAFTA group supported 31 projects that contributed to improving the quality of life for residents and to the sustainable development of the regions. The supported projects were mainly focused on:

- revitalising municipalities by planting greenery and tree-lined avenues,
- removal of illegal dumps,
- modernisation and replacement of public lighting with more environmentally friendly and energy-efficient solutions,
- creating or revitalising recreational areas by landscaping, installing benches, bike racks or recycling bins,
- support for educational programmes, the purchase of modern technology and teaching aids and the construction of outdoor environmental classrooms,
- the construction or upgrade of playgrounds, gyms, traffic playgrounds, sports facilities or community centres in municipalities,
- supporting sporting events,
- preserving cultural heritage.

Green Regions and Environmental Initiatives

The Green Regions programme also remained one of the main platforms for environmental support for local communities in 2025. The projects focused on revitalising public areas, planting greenery, improving recreational areas and implementing environmental measures to contribute to improving the environment in villages and towns.

The programme also addressed the need to adapt public areas to environmental challenges and to support sustainable regional development.



Education and Development of Young People

Education is one of the NAFTA group's long-term social responsibility priorities. Through its Interactive Education programme, the company supported schools and educational institutions, particularly in the regions where it operates. The support was directed towards modernising schools' technical equipment, developing digital classrooms, purchasing teaching aids and supporting practical teaching. The aim of these activities is to systematically improve the quality of education and help young people to better prepare for careers in technology and the natural sciences.

Promoting Sports and a Healthy Lifestyle

NAFTA has long supported initiatives aimed at promoting sports and a healthy lifestyle. In 2025, support continued for regional sports projects, the construction and upgrade of sports infrastructure, and the organisation of public sporting events.

The company's employees have traditionally participated in sporting and community events that promote physical activity and strengthen relationships in the regions where NAFTA operates. For example, they participated in events such as the Tour de Gas, the From the Tatras to the Danube run and the Medio Fondo cycling race, whose route passes by NAFTA's technological facilities.

Charity and Social Projects

Supporting social and charitable initiatives is also an important part of social responsibility. In 2025, the internal project "Naftári naftárom, but Not Only for Them..." continued, in which company employees work together to help people facing difficult life situations.

In 2025, the project received a record amount of employee support, reaching EUR 16,590, which underscores the high level of solidarity and commitment among the company's employees. NAFTA also doubled the employees' contribution, and together they donated a total of EUR 33,230 to support and improve the living conditions of disabled people and those who are socially disadvantaged in the local community. The project has also long been an integral part of the corporate's culture.

Responsible Business and OHS

NAFTA's responsible approach also shows in occupational health and safety and adherence to high quality standards. The company regularly conducts audits of its integrated management system and maintains certifications in quality, environmental management and occupational health and safety.

Preventive measures, professional training and systematic risk management contribute to the safe operation of technological equipment and to the protection of both employees and residents living around the facilities.

NAFTA GROUP PERSPECTIVES

Strategic Context

The energy sector in Europe is undergoing a fundamental transformation driven by geopolitical changes, decarbonisation goals and growing demands for energy security. The NAFTA group views these changes as a long-term process where the ability to combine stable infrastructure solutions with the gradual introduction of new technologies will play a key role.

The company's strategy is based on the belief that the energy transition must be realistic, with an emphasis on security of supply, affordability, and the technical feasibility of solutions. In light of this, natural gas and its storage remain a key stabilising factor in the energy system.

The Role of Natural Gas and Storage in the Energy Transition

The NAFTA group has long promoted a professional and data-backed perspective on the role of natural gas in the energy mix. Experience in recent years shows that without an adequate level of storage capacity, it is not possible to guarantee security of supply.

Underground natural gas storage plays an indispensable role in this system. In addition to providing business flexibility, it also serves as a security measure that protects the market against sudden supply disruptions and extreme price shocks during periods of increased consumption, particularly during the winter months. It allows a rapid response to changes in demand, strengthens security of supply and reduces dependence on short-term external energy sources. NAFTA is actively

engaged in expert discussions at the European level with the aim of ensuring that adequate consideration is given to natural gas and underground gas storage in planned energy policies and regulatory frameworks. Practical experience, as well as analyses of future trends in the energy mix based on the findings of GIE (Gas Infrastructure Europe), clearly show that as the share of renewable energy increases, so too will the demand for flexible gas supplies – a need that underground storage facilities can meet with the required flexibility. Analyses consistently show that even with a planned 40 percent reduction in gas consumption in Europe, the demand for flexibility in the form of storage withdrawal capacity will remain virtually unchanged.

Development of NAFTA as an Energy Storage Provider

For the future, NAFTA is positioning itself as a company focused on energy storage in various forms. In addition to natural gas storage, the focus is primarily on developing solutions based on storing energy in the form of molecules, such as hydrogen, and, in the future, on combining this with electricity through battery storage.

The existing infrastructure, systematically developed geological expertise and extensive databases created through the NAFTA group's exploration operations provide the foundation for the gradual expansion of the storage services portfolio without the need for excessive impact on landscape or for the construction of entirely new systems. This approach allows for the effective utilisation of existing deposit structures and infrastructure even in a changing energy environment.

Low-Emission and Innovative Technology

The development of low-emission technology will be a key part of NAFTA's future direction. The company focuses on projects related to underground hydrogen storage, carbon dioxide capture in suitable geological structures (CCS) and the use of geothermal energy. These projects build on the geological interpretations and models created as part of the NAFTA group's exploration operations, which allow a responsible assessment of their technical feasibility and safety.

The company is also exploring opportunities to use renewable energy for its own consumption and analysing new technological solutions that can support decarbonisation without compromising operational reliability.

International Presence and Partnerships

The NAFTA group will continue to expand its international operations and professional partnerships. Cooperation with international partners allows the sharing of experience, access to new technology and participation in pilot projects that shape the future of the energy sector in Europe.

When deciding on new projects, the company will prioritise their technical feasibility, long-term sustainability and alignment with the group's strategic goals.

Risk Management and Long-Term Challenges

The future development of the NAFTA group will be influenced by a number of external factors, including regulatory changes at the EU level, developments in energy markets, geopolitical risks and growing demands for the protection of critical infrastructure.

The company therefore emphasises systematic risk management, the protection of its assets and flexible planning, which allows it to respond to changing conditions without compromising operational stability.

Outlook for the Coming Years

The NAFTA group aims to remain a reliable operator of energy infrastructure while actively participating in the transformation of the energy sector. The combination of stable storage capacity, professional and geological expertise and the gradual introduction of innovations creates a solid foundation for the company's long-term and sustainable development.

REPORT ON THE COMPANY'S BUSINESS RESULTS AND ASSETS FOR THE PREVIOUS YEAR

This report on the company's business performance and financial position for the previous year is based on the individual and consolidated financial statements of NAFTA a.s. prepared for 31 December 2025, in accordance with International Financial Reporting Standards (IFRS). Further details are provided in Appendix 1 and Appendix 2 of this Annual Report.

According to the individual financial statements of NAFTA a.s., prepared in accordance with IFRS, for 31 December 2025, NAFTA reports total net assets of EUR 1,308,401 thousand, of which non-current assets amount to a net total of EUR 1,193,767 thousand and current assets amount to a net total of EUR 114,634 thousand. The most significant item under non-current assets is buildings, structures, machines and equipment, amounting to EUR 1,127,238 thousand, and the most significant item of current assets is financial receivables from related parties, amounting to EUR 72,698 thousand. Buildings, structures, machines and equipment are reported at their revalued amounts in accordance with the revaluation accounting model under IAS 16.

According to its individual financial statements, for 31 December 2025, NAFTA reports total equity of EUR 923,393 thousand, consisting primarily of share capital, net profit for the current year and a revaluation reserve for property in accordance with IAS 16.

The company's registered capital as of 31 December 2025 comprises registered shares.

As of 31 December 2025, the total number of issued and fully paid-up shares is 3,230,960, with a nominal value of EUR 33.19.

The Company's liabilities reported as of the balance sheet date, amounting to EUR 385,008 thousand, consist of long-term liabilities of EUR 351,764 thousand and short-term liabilities of EUR 33,244 thousand. The most significant

liability items are tax liabilities amounting to EUR 251,615 thousand and reserves amounting to EUR 58,692 thousand, created primarily in connection with estimated future costs for decommissioning and reclamation.

According to the individual financial statements prepared for the year ending on 31 December 2025, the company reported a profit after tax of EUR 69,156 thousand. Compared to previous years, the company reported a decline in profits. This decline was primarily due to fluctuations in gas prices and dynamic changes in the regulatory environment, which adversely affected reference price spreads, making it more difficult to sell storage capacity. Most other European storage facilities faced a similar situation.

In 2025, NAFTA participated in innovative and development projects, which are described in more detail in the "Report on the Company's Business Activities" section. Research expenses for 2025 amounted to EUR 1,713 thousand.

In accordance with the Accounting Act, NAFTA a.s. also prepares consolidated financial statements in accordance with IFRS as adopted by the EU.

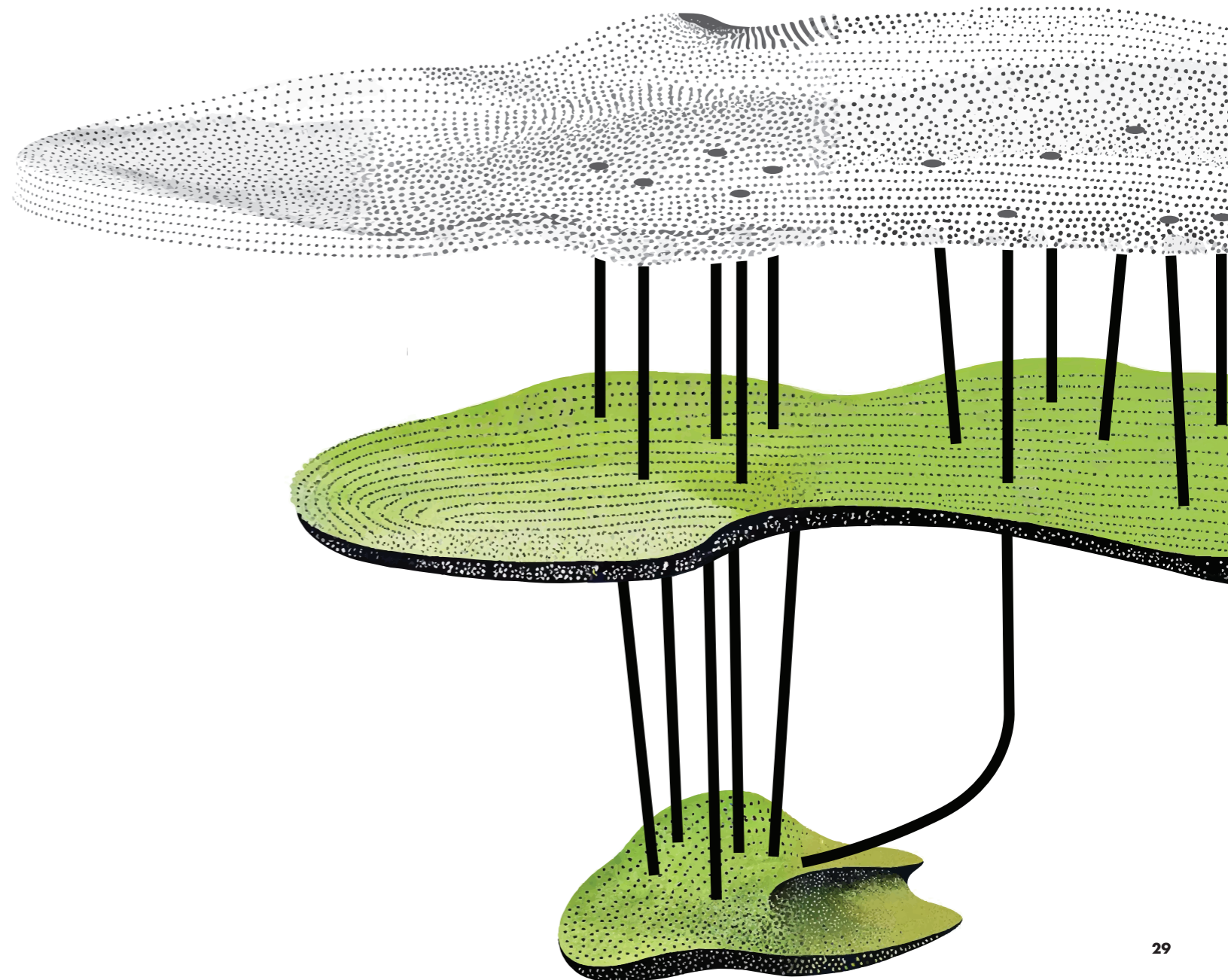
According to the consolidated financial statements prepared for 31 December 2025, the NAFTA group reports total net assets of EUR 1,905,140 thousand, of which non-current assets amount to a net total of EUR 1,675,432 thousand and current assets amount to a net total of EUR 229,708 thousand.

The NAFTA group's total equity amounted to EUR 1,361,116 thousand as of 31 December 2025.

According to the consolidated financial statements, the NAFTA group reported a consolidated profit after tax allocated to NAFTA shareholders amounting to EUR 38,740 thousand for the year ending 31 December 2025. Consolidated profit also includes, in addition to the individual financial results of NAFTA a.s., the financial results of other companies within the group, after adjusting for intra-group transactions.

The company has an organisational unit for geological exploration work in the Czech Republic. Expenses and revenues generated by the organisational unit are included in the company's financial results.

Further information regarding the Company's assets, equity and liabilities, as well as the significant risks and uncertainties to which the Company is exposed, is included in the notes for the individual financial statements and the consolidated financial statements prepared in accordance with International Financial Reporting Standards. The financial statements are included in this Annual Report.



Balance sheet and statement of profit and loss for NAFTA, a.s. for the year ending on 31 December 2025 and 31 December 2024 according to individual financial statements prepared in accordance with International Financial Reporting Standards as approved by the EU:

Condensed individual statement of financial position for the year ending on 31 December 2025 and 31 December 2024 (in thousands of EUR):

	2025	2024
Assets	1,308,401	1,392,892
Non-current assets	1,193,767	1,243,717
Properties, machines and equipment	1,127,238	1,183,010
Right-of-use assets	1,639	2,513
Intangible and other assets	13,265	11,464
Investments in subsidiaries and joint venture and other financial investments	51,625	46,730
Financial receivables from related parties	-	-
Current assets	114,634	149,175
Inventories	6,726	3,598
Trade and other receivables	6,123	14,929
Tax receivables	2,859	24,895
Financial receivables from related parties	72,698	27,800
Cash and cash equivalents	26,228	77,953
Equity and liabilities	1,308,401	1,392,892
Equity	923,393	989,122
Registered capital and treasury shares	102,490	102,490
Other capital funds	21,447	21,447
Hedging derivatives reserve and other reserves	(385)	(532)
Revaluation reserve	694,968	732,422
Profit from previous years	35,717	27,195
Profit for the current year	69,156	106,100
Liabilities	385,008	403,770
Non-current liabilities	351,764	336,328
Current liabilities	33,244	67,442

Condensed individual statement of profit and loss for the year ending on 31 December 2025 and 31 December 2024 (in thousands of EUR):

	2025	2024
Revenues	173,330	213,601
Operating expenses	(123,175)	(105,429)
Profit before interest and taxes	50,155	108,172
Financial income/(expenses)	33,959	26,269
Profit before taxes	84,114	134,441
Income taxes	(14,958)	(28,341)
Net profit	69,156	106,100

Balance sheet and statement of profit and loss for NAFTA, a.s. for the year ending on 31 December 2025 and 31 December 2024 according to consolidated financial statements prepared in accordance with International Financial Reporting Standards as approved by the EU:

Condensed consolidated statement of financial position for the year ending on 31 December 2025 and 31 December 2024 (in thousands of EUR):

	2025	2024
Assets	1,905,140	2,049,604
Non-current assets	1,675,432	1,805,703
Properties, machines and equipment	1,432,953	1,535,882
Right-of-use assets	6,454	7,435
Intangible and other assets	14,085	12,869
Investments in joint ventures	212,786	244,160
Other financial investments	9,154	5,357
Long-term loans provided	-	-
Current assets	229,708	243,901
Inventories	6,788	5,175
Trade and other receivables	8,678	14,430
Tax receivables	2,859	24,895
Financial receivables	73,262	28,483
Cash and cash equivalents	138,121	170,918
Equity and liabilities	1,905,140	2,049,604
Equity	1,361,116	1,465,846
Registered capital and treasury shares	102,490	102,490
Other capital funds	21,450	21,447
Exchange rate reserve	(216)	(186)
Hedging derivatives reserve and other reserves	2,281	1,039
Revaluation reserve	1,002,038	1,067,441
Profit from previous years	194,333	155,810
Profit for the current year	38,740	117,805
Liabilities	554,024	583,758
Non-current liabilities	495,652	535,424
Current liabilities	48,372	48,334

Condensed consolidated statement of profit and loss for the year ending on 31 December 2025 and 31 December 2024 (in thousands of EUR):

	2025	2024
Revenues	222,002	282,886
Operating expenses	(167,707)	(152,577)
Profit/(Loss) from joint venture after taxes	770	18,248
Profit before interest and taxes	55,065	148,557
Financial income/(expenses)	(47)	3,509
Profit before taxes	55,018	152,066
Income taxes	(16,278)	(34,261)
Net profit	38,740	117,805

ANNUAL REPORT ON PAYMENTS TO PUBLIC AUTHORITIES

PROPOSAL FOR THE DISTRIBUTION OF PROFIT



In accordance with the Accounting Act No. 431/2002 Coll., as amended, NAFTA a.s. publishes its Annual Report on Payments to Public Authorities:

- | | |
|---|---|
| a) in accordance with Section 20a of the Accounting Act No. 431/2002 Coll., as amended, for NAFTA a.s. in the individual financial statements for the year 2025 as follows: | b) in accordance with Section 22 of the Accounting Act No. 431/2002 Coll., as amended, for the NAFTA group in the consolidated financial statements for the year 2025 as follows: |
| · Corporate income tax and similar taxes: EUR 26,442 thousand | · Corporate income tax and similar taxes: EUR 29,127 thousand |
| · Production rights fees, including exploration-related fees, of EUR 473 thousand | · Production rights fees, including exploration-related fees, of EUR 910 thousand |

The Board of Directors of NAFTA a.s. hereby declares that the Annual Report on Payments to Public Authorities provides a true and fair view of payments to public authorities in accordance with the Accounting Act.

The Annual Report on Payments to Public Authorities for 2025 is signed, on behalf of the Board of Directors, on 7.4.2026 by:

Ing. Martin Bartošovič
Chairman of the Board of Directors

Ing. Robert Bundil
Member of the Board of Directors

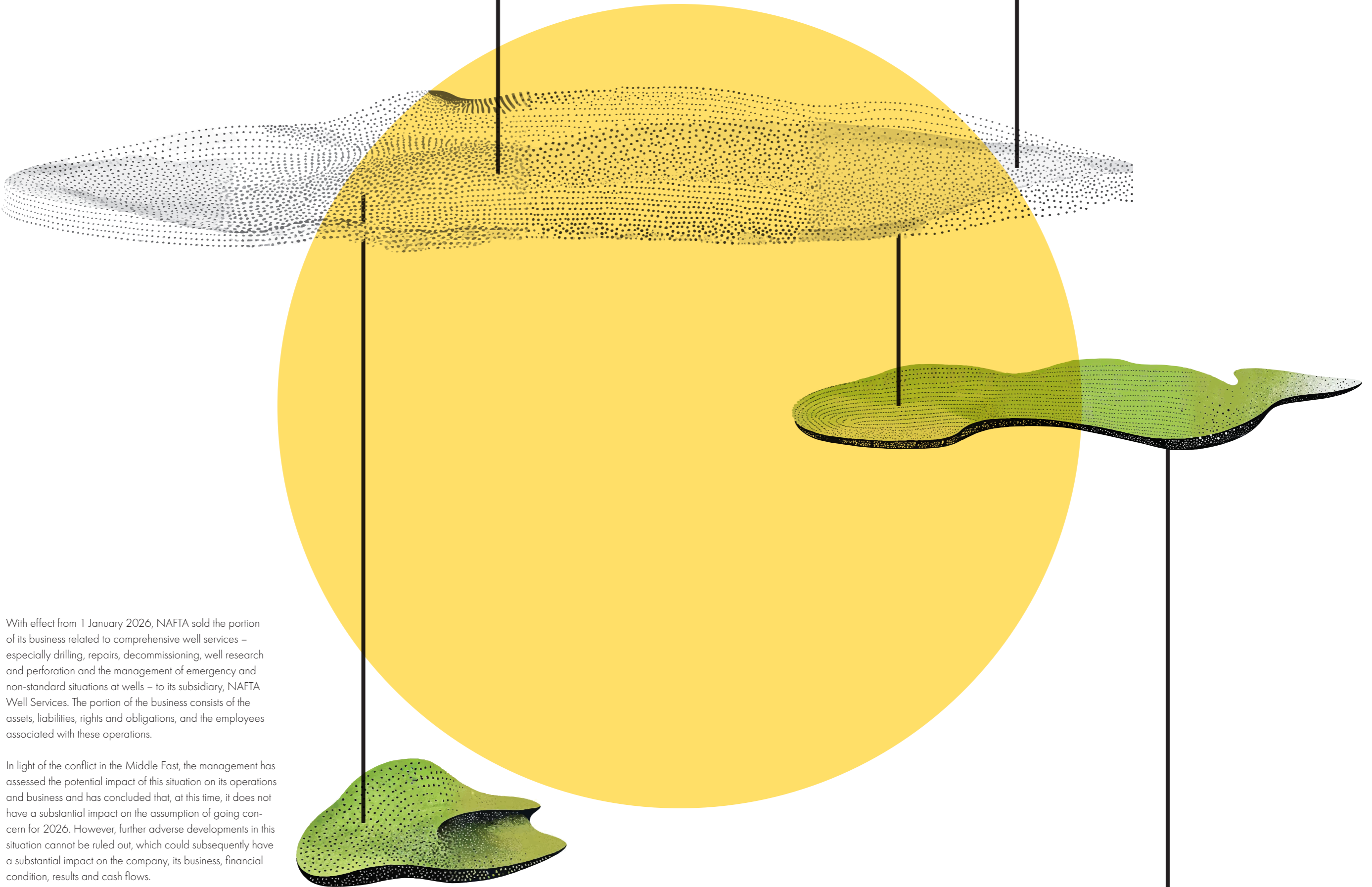
The Board of Directors of NAFTA a.s. proposes to the General Meeting of NAFTA a.s. that the profit reported in the regular individual financial statements for 31 December 2025, be distributed as follows:

- a) Profit for 2025 of EUR 69,156,429
- b) Deferred revaluation difference of EUR 33,564,565 in 2025 and
- c) profit from the previous period of EUR 2,151,995

in the total amount of EUR 104,872,989, as follows:

- Dividend payment to shareholders of EUR 104,844,652, or EUR 32.45 per share (98% of the nominal value of the share)
- Transfer to undistributed profit from previous years of EUR 28,337

EVENTS OF SPECIAL IMPORTANCE OCCURRING AFTER 31 DECEMBER 2025



With effect from 1 January 2026, NAFTA sold the portion of its business related to comprehensive well services – especially drilling, repairs, decommissioning, well research and perforation and the management of emergency and non-standard situations at wells – to its subsidiary, NAFTA Well Services. The portion of the business consists of the assets, liabilities, rights and obligations, and the employees associated with these operations.

In light of the conflict in the Middle East, the management has assessed the potential impact of this situation on its operations and business and has concluded that, at this time, it does not have a substantial impact on the assumption of going concern for 2026. However, further adverse developments in this situation cannot be ruled out, which could subsequently have a substantial impact on the company, its business, financial condition, results and cash flows.



