

Bundesgesellschaft für Endlagerung mbH (BGE)

Eschenstrasse 55
31224 Peine
Germany

T +49-5171 43-0
F +49-5171 43-1218

poststelle@bge.de
www.bge.de

As of June 2019

Editor: Dagmar Dehmer (DD),
Martina Schwaldat (MS), Ursula Ahlers

Design: BUSCHBRAND grafikdesign

Printing: Druckhaus Giese & Seif OHG

Photography: Christian Bierwagen,
Janosch Gruschczyk



**Annual Report
2018**



Glück auf!

For you as employees and for us as management, the 2018 financial year was largely determined by the development of a new organisational structure for BGE.

Nonetheless, you have shown exemplary commitment to the implementation of BGE projects with your professional competence in an environment marked by change.

We thank you for this loyalty and look forward to advancing BGE together with you and the representatives of the works' council.

The management board

Table of contents

- 4 Supervisory board report
- 6 Opening remarks from management: Safety at BGE – a topic with many facets
- 8 Social security – why it's important that company partners work together.
- 10 Communication, openness, and flexibility ensure safety
- 14 Safety is priority #1 – Scenes from everyday work safety
- 20 Guest contribution | Reporting flaws: Moving beyond "please use handrails".
- 22 Long-term safety – thinking outside the box
- 24 IT security and data protection: Anchoring information security and data protection in people's minds

- 26 Financial statements for fiscal 2018
- 28 Profit and loss account
- 30 Development of fixed assets
- 32 Management report
- 34 Economic report/business development
- 40 Earnings, financial position and net assets
- 46 Staff and social report
- 48 Forecast, opportunity and risk report
- 52 Annex for the fiscal year

Supervisory board report

In 2018, the management board informed the supervisory board at BGE mbH orally and in writing about all material business transactions. At two meetings of the supervisory board, business developments and individual events were discussed; transactions were dealt with as required by law and Company by-laws. The merger of BGE, DBE mbH, and Asse-GmbH on 28 November 2017 increased the number of employees to above 500, requiring a new supervisory board that had to contain at least one third employee representatives (One-Third Participation Act). Mr Hubertus Heil and Mr. Steffen Kanitz stepped down on 23 March 2018 and 31 July 2018, respectively.

On 26 October 2018, the new supervisory met for the first time. Undersecretary Jochen Flasbarth was elected chairman; Mr Gregor van Beesel, deputy chair. PricewaterhouseCoopers GmbH of Hannover audited BGE's consolidated financial statements for 2018, giving them an unqualified certificate. After its own review, the supervisory board approved the consolidated financial statements as at 31 December 2018 and recommended their approval to the General Assembly.

The supervisory board would like to express its thanks and appreciation to the management board and all employees for the work they did in 2018.

Peine, 27 June 2018

Jochen Flasbarth
Supervisory board chairman

Members

Jochen Flasbarth
Chairman of the Supervisory Board
Undersecretary, Federal Ministry for the Environment, Nature Conservation and Nuclear Safety, Berlin

Gregor van Beesel
Deputy Chairman of the Supervisory Board
Dipl.-Ing. cartography, Bundesgesellschaft für Endlagerung mbH, Peine (employee representative)

Dirk Alvermann
Foreman
Bundesgesellschaft für Endlagerung mbH, Morsleben (employee representative)

Ursula Borak
Head of International Affairs, Fossil Fuels and Nuclear Energy division
at the Federal Ministry of Economics and Energy, Berlin

Dr. Wolfgang Cloosters
Head of Department Nuclear Safety, Radiation Protection,
Federal Ministry for the Environment, Nature Conservation and Nuclear Safety, Berlin

Sabine Diehr
Ministerial Councillor Nuclear Decommissioning Experimental plants, dismantling research
Federal Ministry of Education and Research, Berlin

Leonie Gebers
Undersecretary
at the Federal Ministry of Labour and Social Affairs, Berlin

Prof. Dr. Karin Holm-Müller
Head of the Chair of Resource and Environmental Economics
at the Rhenish Friedrich Wilhelm University, Bonn

Franz-Gerhard Hörnschemeyer Industry Group Secretary Energy Sustainability of the Mining, Chemical and Energy Industries Union, Hanover

Dr. Holle Jakob
Head of the Department of Fundamental Issues Participations
at the Federal Ministry of Finance, Berlin

Dr. Andreas Kerst
Speaker in Division VIII B3
Participation in Deutsche Telekom AG, Bundesdruckerei and Toll Collect in the Federal Ministry of Finance, Berlin

Sylvia Kotting-Uhl
MP (Bündnis 90/DIE GRÜNEN Group)
and Chairwoman of the Committee on the Environment, Nature Conservation and Nuclear Safety of the German Bundestag, Berlin

Jens Lindner
Shift supervisor
Bundesgesellschaft für Endlagerung mbH, Salzgitter, Germany
(employee representative)

Gabriele Theisen
Head of Finance and Accounting
Bundesgesellschaft für Endlagerung mbH, Remlingen (employee representative)

Peter Wolff
System administrator
Federal company for final disposal mbH, Remlingen
(employee representative)



Safety at BGE – a topic with many facets

Gerrit Müller, Sebastian Ulbrich, Robert Jennerich, central control room (Morsleben final repository)



Viktor Schlender, Norman Feige, constant monitoring of climate conditions (Asse repository mine)



Stefan Kadoić, Jörg Horand perform a security check at the data center at BGE headquarters



Christian Islinger explains how an air pack works. (Konrad repository mine)

BGE (Bundesgesellschaft für Endlagerung) ensures that radioactive waste from the use of nuclear energy in Germany is safely stored underground – and stays there. For BGE, safety is a term with many meanings.

What is needed to guarantee safety against radioactivity, against dangerous accidents at work in the mines, against hacker attacks on IT systems and against material fatigue? What culture of reporting errors is necessary to create security over a long period of time? How does BGE manage to become a learning organisation?

How do we understand security at BGE? In the following you will find informed positions on this subject from internal and external experts. We make the safe final disposal of radioactive waste possible, thus contributing to the protection of people and the environment. That is our job.



From right to left:

- Stefan Studt**, Chairman of Management Board
- Dr. Thomas Lautsch**, Chief Technical Officer
- Beate Kallenbach-Herbert**, Commercial Managing Director
- Steffen Kanitz**, Deputy Chairman of Management

Social security – why it's important that company partners work together

The thoughts of Wolfgang Meyer zu Düttingdorf, HR director, and Wolfgang Filbert, works council chairman ...

... about social security at BGE, about the challenges arising from the upcoming generation change in the company, and about how the demand for skilled workers at the company can be secured in the long term.

When Wolfgang Meyer zu Düttingdorf and Wolfgang Filbert are asked about social security at the company, they each point to a number of agreements. For example, there are regulations on continued payment of wages in the event of illness, on accident insurance, and on pension support. What they all have in common is that they go beyond the minimum benefits laid down by law. They often sit opposite each other at the negotiating table to negotiate such agreements. Both have the company in mind, albeit from different perspectives. It becomes clear: The cooperation of the business parties is important. It is always important to talk to each other at an early stage and to make compromises for the benefit of the employees – even if there are disagreements. The goal is to protect employees and minimize any possible negative consequences in their professional and personal lives, for example due to serious illnesses. Solutions can be individually adapted work models and home offices.

The subject of health is one that they often talk about. There is integration management: How does a company deal with employees who have been absent due to illness for a long period of time? How to implement non-smoker protection in the company, what to do about psychological stress such as membership in the underground fire brigade, which ensures safety at the facilities. The underground fire brigades have a similar task to that of the fire brigades. In the event

of an emergency, accident or fire, they are immediately on the spot. The knowledge, creativity and experience within the company are also used and rewarded through the company suggestion scheme – a great potential to further develop the company through suggestions from the workforce in the areas of improvement of working conditions, safety, health protection and economic activity.

For Wolfgang Meyer zu Düttingdorf, one topic in particular has the highest priority these days: the qualification of employees for future changes and challenges. A sophisticated and comprehensive personnel development concept is currently being developed.

For him, this not only includes personnel planning and recruitment. To ensure that BGE is perceived as a particularly attractive employer on the labour market, personnel marketing is also becoming increasingly important. What offers are necessary for employees to develop their professional and personal skills? Meyer zu Düttingdorf and Filbert are not only concerned with imparting and maintaining specialist knowledge, but also with promoting independence, initiative, willingness to take responsibility and personal development among the workforce. Strengthening and developing skills are the cornerstones of the company. A gender equality plan is also important to increase the proportion of women in management positions.



Wolfgang Filbert (left) and Wolfgang Meyer zu Düttingdorf (right)

As of 31 December 2018, BGE had 1,882 employees at a total of eight locations, 1,458 of which were company employees, 273 temporary employees, and 151 civil servants assigned by BfS. A total of 53 trainees were employed.

Six locations have their own works council committees with between three and eleven members. Each location is represented by two members of the general works council. There are also youth trainee representatives and representatives for the severely disabled.

Meyer zu Düttingdorf has many discussions with Filbert when it comes to creating attractive offers for the compatibility of family and career. Employees would like to see even more flexible working time models. Talks about possible solutions are currently underway between the company and the works council as a whole.

One matter close to Wolfgang Filbert's heart is training within the company; after all, more than 50 young people become industrial clerks, IT specialists, industrial mechanics, electronics technicians, automotive mechatronics technicians, mining technologists, and bachelors of science/radiation protection. But inclusion is also right at the top of his agenda. Here, he still sees development and action responsibilities at the company in order to offer more career opportunities to people with disabilities. Further important goals of the two partners include reducing temporary employment relationships and converting fixed-term employment relationships into permanent ones.

The two certainly will not run out of things to talk about any time soon! (MS)

Communication, transparency and flexibility provide safety

Interview with labour and organisation psychologist Prof. Dr. Oliver Sträter. He advises BGE in setting up its safety management system.

Prof. Dr. Oliver Sträter has been head of the Department of Labour and Organisational Psychology at the University of Kassel since 2008. He previously worked for the European Aviation Safety Authority in Brussels after obtaining his doctorate and serving as a consultant at the Gesellschaft für Anlagen- und Reaktorsicherheit on the assessment of human and organisational factors in nuclear safety.



In the German Site Selection Act, the Bundesgesellschaft für Endlagerung (BGE) is required to become a 'learning organisation'. With your support, BGE's site selection department has begun to implement this requirement as an integrated safety management system. What does this mean?

This requirement is often a bit misunderstood. The assumption is that a classical safety management with rigid rules would be sufficient. But the expectation that a rigid, process-oriented approach provides safety often does not correspond to reality. In site selection, we now have the opportunity to establish more modern safety management integrated into BGE as a whole. That is the charm of the whole thing.

What makes the process modern?

It is important to be aware that security is actually a negative product. We know what we don't want. We don't want any unpleasant surprises or serious events. But how to achieve this is actually unclear. It cannot be achieved by rigid systems.

One must live with this indeterminacy. This „living with“ is decisive. We have to recognize early where the problems lie, identify them early, communicate them and then as an organisation consider what to do with them. The essential element of a modern safety management system is that it detects problems at an early stage. Early detection is based on the competence and possibilities of employees to recognize and address weak points and critical processes. In addition to staff qualification, this also includes a culture of error reporting that allows these points to be carried into the organisation so that the organisation then reacts accordingly.

So competent and courageous employees and an organisation that allows this are needed?

Modern security management is based on psychological principles of communication, openness and flexibility – the catchword is often „agile organisation“. In addition, clear responsibilities and procedures

are needed to deal with problems. A certain formality is then necessary again. But you need both.

The organisation must therefore offer a secure, reliable and clear framework so that the aforementioned competent staff can make the right decisions?

People need clarity about scenarios, possible problem solutions, and where their own responsibility ends and that of their immediate superiors or the entire organisation begins. This should be clearly set forth. But flexibility is needed so that further observations are not passed over and so special boundary conditions are recognized and communicated. And we attain that best by working together. If someone notices that they can no longer solve a problem in their area of responsibility (or recognizes a problem in another area of responsibility), then they must have the confidence to report problems without fearing repercussions. We have to approach problems as an organisation. This requires mechanisms that reasonably balance interaction between the different parts of an organisation.

So what is needed is both an evaluation of events or near-events on a thoroughly formal level and also a corporate culture that permits openness and the addressing of problems?

Exactly. These are two essential elements. Learning from experience – i.e. the precise evaluation of events, but also of successes – is definitely one of them. We not only look at the problems, but also at the events that went very well. In an open organisational culture, more difficult things can be addressed. Some operational must remain very strictly regulated. This is essential underground in order to guarantee safety.

The entire BGE, which is made up of three different parts of the company with three different safety cultures, is now dealing with this, even though they have all dealt with radioactive waste and mining in the past. How do you proceed?

We are currently conducting interviews with people who perform important safety management functions to give us an overview. But the fact is that there is generally no all-purpose, correct standard or solution for safety management. There are always different facets that have advantages and disadvantages. Figuring this out is currently the aim of our cooperation. The worst thing for safety management is when it's seen as extra effort. Then it doesn't start to live but becomes unpopular and in the worst case even useless. Instead, safety management should support work processes and raise awareness about safety issues.

Is safety a clearly defined term? Or is safety a kind of moving target that is constantly changing?

Safety is an ideal state that you would like to achieve. That is why all modern management systems are designed as iterative procedures, i.e. an approach that functions as an approach with similar steps again and again as a search procedure in dialogue. The motto is: plan, do, check, and act, which is simply called the PDCA cycle. The permanent improvement process is the core idea. But it is also said that if the other work processes that cannot be directly assigned to safety management run smoothly, this is also an advantage for safety management. By this, I mean all cross-sectional functions of an organisation, services such as personnel administration, purchasing, accounting and controlling through to communication. This is what distinguishes modern organisations.

Sounds great.

Another important aspect of safety management is that it is now understood as an integrated management system. There are different objectives in every organisation. We know from critical events that it was precisely this integration that did not work. The current prime example is the Boeing 737 max, where very different target parameters were applied to the design of the aircraft: It had to be more fuel-efficient, it had to be designed of a tight schedule and approved

by the authorities, and an attempt was made to install modern engines on an old and unsuitable design. The result was an aircraft with huge flight dynamics problems. Different objectives were not meaningfully coordinated and integrated in the design. This is a typical example of how things should not be done. And BGE faces a similar challenge in complying with different nuclear and mining requirements in the planning and concept phase in a meaningful way.

Does this require a target hierarchy? BGE is currently discussing its corporate goals.

At the very least, you need to have a good understanding of which goals are targeted in the organisation. It is not necessarily only the corporate goals that are of paramount importance, but it can also be the subgoals of the areas that, with their range of tasks, can bring conflicting requirements into the system. All of these different requirements have to be made to play well with each other so that safety – the Company's primary goal – can be attained. The goal of safety management is not to resolve all conflicts but to have a way of talking them through. The biggest problem for safety is when one aspect gets downplayed or overlooked. Integration is meant to solve that. But it's not a cookbook where you can look up a recipe that always works. It's more like a flexible target hierarchy in which you pursue this a bit more now, that a bit more later. The important thing is that attention is paid to crucial parameters.

Dagmar Dehmer posed the questions. She is Head of Corporate Communications and PR at BGE.



Safety is priority #1 – Scenes from everyday work safety

Safety always comes first for BGE – from occupational safety and health protection to operational and long-term safety. For CTO Dr. Thomas Lautsch, this priority is not negotiable: „We want the people who work for us to return to their families healthy and unharmed.“

For this reason, BGE has committed itself to „Vision Zero“, an initiative of the German accident insurance. The vision describes a world without occupational accidents and work-related illnesses – even if this goal is demanding. It includes a prevention culture that takes into account the fact that people make mistakes.

The most important thing for Thomas Lautsch is that there are no accidents. Hazard analyses of all activities are used to develop instructions for action aimed at preventing accidents. Even young people are taught the importance and necessity of occupational safety during their training at BGE. Safety plays a role right from the start. The trainees regularly take part in competitions organised by the Employer's Liability Insurance Association to demonstrate their knowledge of occupational safety, health protection and road safety.

For Claus-Peter Fricke, head of the Occupational Health and Safety department, there is no better way to sensitize employees: „Our young trainees often take on responsibility for the topic of safety in their future careers. In my view, this is the right approach.“ If you look over the shoulder of the occupational safety specialists in their daily work, it quickly becomes clear how extensive the subject is. Starting with the access controls to the facilities, they check safety boards on mobile construction sites and instruct their colleagues using air packs – which everyone has with them underground and whose functionality is regularly checked. Everyone who works on the equipment in occupational safety receives training, not only our own employees, but also external staff. These people inspect scaffolding, check first aid

stations, measure noise and give advice on how to wear personal protective equipment properly – all of which helps to make work safe. (MS)



BGE trainees preparing for the safety competition.

Marvin Kögel inspects air packs (Asse repository mine)



Safety signs and first-aid equipment. Safety signs are located near mobile construction sites and at central points underground. (Morsleben final repository)

VISION ZERO.

NULL UNFÄLLE – GESUND ARBEITEN!

The goal of the campaign is to achieve greater safety and health in the workplace with the Vision Zero prevention strategy. It is based on the assumption that risks are unavoidable, but that appropriate measures can be taken to reduce them to such an extent that injuries and illnesses are avoided.



Thomas Lichtenberg, occupational safety specialist, checking injection work. (Konrad repository)

Safety as a task – BGE safety specialists



Kai Jakisch, 49
Mining engineer,
Morsleben final repository

"A safe and healthy workplace – that is our task as a specialist for occupational safety. The desire for safety and health is a daily challenge for us. We support our colleagues with our knowledge, our skills and our many years of experience. Our own further training plays an important role in this."



Thomas Lichtenberg, 51
Mining engineer,
Konrad repository

"Occupational safety is one of our most important corporate goals. In the implementation process, managers set an important example. Ultimately, however, it comes down to each individual. We want to make work safe!"



Gisbert Terbach, 58
Mining engineer,
Asse repository

"No job is so important that we would risk our health or that of our employees for it. Let us address safety explicitly. Because only in this way can we succeed in working safely."



Bernd Westerkowsky, 54
Mining technician,
Gorleben mine

"Occupational health and safety at work must be constantly steered in the right direction in the course of work, thus continuously increasing the safety standard – this is our goal in occupational health and safety. It is important to involve the workforce in this process. Only in this way can we succeed in developing rules that are simultaneously practicable and from which we can all derive the greatest possible benefit. This also includes dealing with incidents without bias."

Guest contribution

Reporting flaws:

Moving beyond "please use handrails".

Peter Brandl is a pilot, flight instructor, management consultant, entrepreneur and author.

Born in Jena in 1968, Brandl lived in Schweinfurt starting in 1981. At 14, he discovered his love for gliding. He first had to bury his dream of becoming a pilot; after all, he wore glasses. So he studied social sciences and started his own business as a trainer. At 40, Brandl finally became a professional pilot, but he found it much more interesting to transfer the experience he gained during his flying career to the corporate world. Thus, he now works for airlines,

training them in the handling of mistakes – with the aim of avoiding accidents and to making flying safer. He offers these services to many other companies as well. Today, Brandl lives in Berlin and Los Angeles.



"Please use handrail" – dull, boring and antiquated. Security and error management are certainly not the most exciting things in business life. Rationally, it is clear to everyone how important the topics are, but in everyday life we prefer to turn to other topics. Why is such an important issue not a focal point in everyday life? Why is it so hard to establish a different culture in dealing with mistakes?

Unrealistic targets – there is no such thing as a zero-error culture

I often start my lectures with a simple question: "Which one of you has ever made a stupid mistake, like forgetting your keys". You guessed it: 100% of people have. The second question is a little trickier: "How much would you bet that you would never make such a stupid mistake again? The answer: "Nothing!" And that's exciting. We know that we make mistakes. We also know that we will probably make these mistakes again and again – and yet we are talking about a zero-error culture. That doesn't add up: people make mistakes. The demand for a zero-defect culture therefore only triggers stress.

But then, accepting mistakes as an unavoidable fate is, of course, not a solution; after all, mistakes can be fatal. So what to do?

People do not fail

You always talk about human error, but is that true? People don't fail, they function. Unfortunately, we function the way we are programmed. And we are not really optimised for the 21st century. Specifically, certain framework conditions have certain consequences. Think again of the example of forgotten keys. What must happen, what framework conditions must come together so that at the end of the day you are in a position to make such a mistake as "forgetting your keys"?

You can transfer this idea to your teams and your companies in the same way: Which circumstances, which parameters must come together so that your employees will make mistakes. As I say, when certain things come together, people will make mistakes. And exactly these things and parameters have to be identified and then ruled out – or at least you make sure they don't happen at the same time.

Mistakes as a learning opportunity?

From my point of view, however, it is at least as important to learn from mistakes as to eliminate possible errors. To do this, it must be possible to talk about mistakes – about one's own. (Talking about other people's mistakes comes naturally). This sounds banal and self-evident at first, but for most companies I know it requires a change in corporate culture. This "positive culture of error" is becoming a buzzword, just like "learning from your mistakes". This approach, however, misunderstands the essence of human beings just as much as that of the zero-error approach. After all, we want to know who is to blame. If you find a fresh dent in your car, you want to know who did it. If something goes wrong in a company, you look for the person responsible. The problem is that nobody likes to be punished! So if you sanction mistakes, they get covered up. If they are covered up, nothing can be learned, and the mistake will be made again and again. In order to really take advantage of the learning opportunity inherent in mistakes, a culture must be created in which mistakes can be talked about without sanctions.

One approach to achieving such a culture is to change one question: Don't ask "Who did that?" anymore, but ask instead "how long have you known that?" And now you have to make sure that the sanction for concealing an error is significantly more severe than the sanction for the error itself. We need a culture in which the concealment of mistakes is the absolute mortal sin.

But one point is still missing: For this to work with the cultural change, executives must be good role models. So let's stop pretending we don't make mistakes!

Long-term safety – thinking outside the box

What is a “long term”? For a child, ten minutes can be extremely long. For most adults, a hundred thousand years is an unimaginably long time. For geologists, on the other hand, a million years is a manageable period, because there are rock formations in many places that have not moved for several million years. So what does “long-term safety” mean in connection with the final disposal of radioactive waste? This is one of the central challenges BGE faces. A repository for high-level radioactive waste, for which a site is currently being sought throughout Germany, is to hold back radionuclides, i.e. radiating particles, for a million years. The number initially intimidates many. But the methodology behind “long-term safety” explains why this is not an absurd requirement. Deep geological strata play an important role here, since – unlike all technical structures – they can remain stable over extremely long periods of time.

A repository for high-level radioactive waste is being sought in a rock formation at a depth of several hundred metres. The rock should be stable, impermeable to water as far as possible, and suitable for dissipating or withstanding the high temperatures of the waste that has been deposited undamaged. Rock salt, clay rock and crystalline rock can be used as host rock. The waste is packaged in containers that must shield the radioactivity for at least 500 years. The geotechnical structures used to seal the storage chambers support the safe confinement of the waste in the rock. The interaction of containers, geotechnical structures and geology is referred to as the “repository system”.

In a long-term safety analysis, the retention capacity of repository systems is evaluated. To this end, experts develop scenarios that could make it possible to transport radionuclides with a higher or lower probability. The robustness of the overall system is then determined based on the scenarios and further calculations. The consequences of transporting radionuclides from the repository is also investigated. Uncertainties are recorded, described and estimated,

and the results are compared with legal requirements, safety principles, and protection criteria for humans and the environment.

According to the definition of the safety requirements of German Environment Ministry (BMU) for a repository from 2010, long-term safety is achieved if the “relevant safety requirements are fulfilled after decommissioning”.

The aim is to ensure that the radioactive waste forever remains where it was stored. In order to come as close as possible to this goal, the possible weak points are closely examined. Containers will eventually corrode, i.e. not retain their protective function forever. Technical structures, the gallery and shaft closures are also a possible transport corridor for the radionuclides. The corrosion of the containers is accompanied by the formation of gases. But much gas, and what pressure might be produced? All these processes must be related to each other. Because in itself, each of these developments may be unproblematic for the overall system. But is this still true if they all occur and possibly interact with each other? These are questions that the experts have to consider for long-term safety considerations. BGE experts are supported by the leading research institutes and expert organisations in Germany.

In the safety requirements from 2010, BMU requires that radiation exposure from the repository and calculated for the distant future – the radiation that could possibly reach the surface after several hundred thousand years – must not exceed 0.1 millisieverts per year. By way of comparison, the annual dose that every person in Germany currently takes in is about two millisieverts. The most important indicator of protection against radiation is the retention capacity of the geological layer that directly surrounds the waste.

For 2019/20, BMU has announced an amendment to the safety requirements in order to comply with the current requirements of the Site Selection Act 2017. However, the focus will continue to be on the assessment of the geological confinement of radionuclides in the repository.

Long-term safety also includes preventing a chain reaction from resuming after the mine has been closed. For this purpose, the casks containing the spent fuel assemblies must be carefully positioned. In addition, it must be ensured that radionuclides from the containers do not reach a critical accumulation.

All this information is compiled in the long-term safety case and submitted to the approval authorities for examination. (DD)

Re-trimming for the installation of a ventilation gate
(Morsleben repository)



Anchoring information security and data protection in people's minds

A talk with Antje Hilger and Christian Geißelbrecht, who handle information security at BGE, and Gregor van Beesel, BGE's data protection officer.

Speak with microeconomists Antje Hilger and Christian Geißelbrecht, and words like "creating awareness", "sensitizing" and "informing" are often used. There is talk of "protection goals", of "availability, confidentiality and integrity."

The two economists handle information security in the daily work of BGE. They never tire of addressing topics such as social engineering, identity theft, the protection of sensitive data, e-mail security and the use of cloud services.

They inform all employees about these topics in training courses, campaigns and on the intranet. After all, in-house work and business processes are based almost exclusively on IT solutions. The security and reliability of information and communication technology is therefore becoming increasingly important, as is the trustworthy handling of information.

Gregor van Beesel also has an important task in this context. As the firm's data protection officer, he ensures that personal data is always handled with

appropriate care. He is the contact person when employees have questions about how their personal data is processed. BGE follows the principle of data economy: personal data is not stored longer than absolutely necessary. The legal basis is Germany's Basic Data Protection Ordinance (DS-GVO). More than 300 federal laws – the most important of which is the Federal Data Protection Act (BDSG) – contain rules on personal data protection. The protection of personal data is one of the most important objectives in the ordinance. The right to one's own data is equated with other basic personal rights. Gregor van Beesel ensures that this right is respected.

Data protection and information security have a number of points of contact, as both define requirements for a comprehensive security structure. Information security includes not only personal data, but all information within the organisation. This can be paper or digital. Whenever personal data plays a role, van Beesel is in demand.

While the data protection framework is clearly defined in the DS-GVO, information security is governed by a number of guidelines. IT security law and the KRITIS regulation derived from it define a minimum security level. BGE receives security notifications and can react quickly to weak points in software applications.

The Federal Office for Information Security (BSI) protects the federal government's IT systems – including, for example, defending against cyber attacks and other technical threats. As a federal enterprise, BGE has to meet the BSI's requirements for its IT projects. (MS)

Christian Geißelbrecht and Antje Hilger



Gregor van Beesel



Financial statements for fiscal 2018

Assets

in 1,000 euros	As of 31. 12.2018	As of 31.12.2017
A. Fixed assets Equity		
I. Financial assets	6,119	6,600
	6,119	6,600
B. Current assets		
I. Stock		
1. Raw materials, consumables and supplies	0	636
2. Downpayments	4,207	2,126
	4,207	2,762
II. Receivables and other assets		
1. Accounts receivable	0	0
2. Receivables from shareholders	83,288	72,773
3. Receivables from affiliated companies	58	106
4. Other assets	3,633	2,148
	86,979	75,027
III. Cash on hand, bank balances	43	11,034
	91,229	88,823
C. Accruals and deferrals	552	1,087
	97,900	96,510
Trust property	3,445	3,461

Liabilities

in 1,000 euros	As of 31. 12.2018	As of 31.12.2017
A. Fixed assets Equity		
I. Subscribed capital	2,825	2,825
II. Capital reserve	37	37
III. Profit reserves	1,942	1,942
IV. Profit carried forward	551	551
V. Annual surplus	0	0
	5,355	5,355
B. Downpayments		
1. Provisions for pensions	14,782	13,959
2. Tax accruals	1,991	5,836
3. Other accruals	27,389	29,817
	44,162	49,612
C. Liabilities		
1. Liabilities from accounts payable	27,879	27,839
2. Liabilities towards shareholders	3,133	30
3. Liabilities towards affiliated companies	743	600
4. Other liabilities	16,628	13,074
	48,383	41,543
	97,900	96,510
Trust property	3,445	3,461

Profit and loss statement

in 1,000 euros	As of 31.12. 2018	As of 31.12.2017
1. Sales revenue	361,728	599,539
2. Other operating income	10,645	5,923
	372,373	605,462
3. Material expenses		
a) Cost of raw materials, consumables, supplies and purchased merchandise	27,225	34,590
b) Cost of purchased services	180,557	484,328
	207,782	518,918
4. Staff expenses		
a) Salaries and wages	107,641	51,228
b) Social security contributions and expenditure on pension and other benefits	34,845	16,024
	142,486	67,252
5. Other operating expenses	19,873	15,763
	370,141	601,933
	2,232	3,529
6. Income from loans under financial assets	169	90
7. Other interest and similar income	0	1
8. Interest and similar expenses	1,403	1,726
9. Taxes on income and earnings	957	1,889
10. Profit after tax	41	5
11. Other taxes	41	5
12. Net annual profit	0	0

Kai Jakisch inspects a defibrillator (Morsleben final respository)



Development of fixed assets 1 Jan to 31 Dec 2018

Acquisition and manufacturing costs

in 1,000 euros	As at 01.01.2018	Additions	Retirements	Transfers	As at 31.12.2018
Financial assets					
1. Shares in affiliated companies	690	0	0	0	690
2. Other loans	5,910	0	481	0	5,429
	6,600	0	481	0	6,119
Total fixed assets	6,600	0	481	0	6,119

Setting up a test field
for 5 kilovolt stations



Annette Parlitz inspects
eyewash bottles



Rüdiger Meißner,
free measurement at the end of the mine tour



Asse repository

Value adjustments

Carrying amounts

Accumulated depreciations 01.01.2018	Additions	Retirements	Transfers	Accumulated depreciations 31.12.2018	As at 31.12.2018	As at 31.12.2017
0	0	0	0	0	690	690
0	0	0	0	0	5,429	5,910
0	0	0	0	0	6,119	6,600
0	0	0	0	0	6,119	6,600

Company basics

On the basis of the resolution by the German Bundestag of 23.06.2016 on the Act reorganizing the organisational structure of final storage (Bundesgesetz zur Neuordnung der Organisationsstruktur im Bereich der Endlagerung), the Bundes-Gesellschaft für Endlagerung mbH (BGE) was founded as a third party as defined in § 9a para. 3 sentence 2 of the German Atomic Energy Act 3 (AtG), of which the Federation is the sole shareholder. BGE's articles of association were notarized on 19.07.2016. BGE was established to create an efficient organisational structure in the field of final disposal.

The company's objective is the fulfilment of the tasks of nuclear waste disposal according to the Atomic Energy Act and the Site Selection Act (StandAG) as a federal enterprise both as project developer with regard to the construction of facilities for final disposal and as an operator of facilities.

Federal Government's tasks pursuant to Section 9a para. 3 sentence 1 of AtG and the necessary sovereign powers pursuant to Section 9a para. 3 sentence 3 were transferred to BGE with effect from 25.04.2017 by decision of the Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (BMU) dated 24.04.2017. They include:

1. the construction, operation and decommissioning of repositories as well as the operation and decommissioning of the Asse II mine in accordance with Section 57b AtG with all associated tasks in accordance with § Section 9a para 3 sentence 1 AtG,
2. the sovereign powers to enact administrative actions in accordance with
 - a. § 74 para. 1 StrlSchV,
 - b. §2Abs.5S.1Nr.1i.V.m.Satz2und3EntsorgÜG,
 - c. § 78 StrlSchV.

In the course of the transition of the operator function from the Federal Office for Radiation Protection (BfS) to BGE as of 25.04.2017, BfS personnel is employed in projects, information centres, and financial controlling within the framework of the provision of personnel or assignment to BGE. The company's contracts with third parties are awarded in accordance with public procurement law.

The company took over the operational activities of DBE and Asse-GmbH by merging them into Asse-GmbH as of 01.07.2017.

Control system

By implementing the tasks for the safe final disposal of radioactive waste, BGE makes an important contribution to the safety and protection of people and the environment.

The objectives of BGE are to ensure occupational safety for all employees in all areas. The company is committed to the protection of the environment, people and the environment both during operation and after closure of the repositories. BGE is equally committed to responsible use of the financial resources available to it for these tasks and to compliance with all legal requirements and obligations to provide documentation on the awarding of contracts and the use of funds by a public-sector enterprise. In addition, BGE is subject to special guidelines for action under nuclear and mining law.

With effect from 15.07.2018, BMU enacted the Financial Statute on Economic Management and Financial and Asset Management at BGE, which contains the essential requirements of the company for the preparation of corporate planning, the design of accounting, reporting, controlling, asset management, procurement and compliance. Central management instruments include the requirements of the financial statutes, the business plan approved by the

shareholder, and project schedules and workflows. In 2018, preparations were made to harmonize and standardize the two ERP systems used for controlling purposes. The business transactions previously mapped in the Navision ERP system are to be merged in SAP's ERP system. workflows.

The activities of the company are not only under the control and supervision of the shareholder, the Supervisory Board, the Federal Office for Nuclear Safety (BfE) and other authorities, but also in the focus of the public. Therefore, BGE regularly provides information about its projects and seeks professional input from experts and the specialist public. All decisions in the projects are documented and generally made public.

The highest level of technical competence, in compliance with all relevant regulations, combined with adherence to the principles of economic efficiency and economy, form the framework for the management of the company and the actions of its employees.

The tasks of the company are the exploration, planning, construction, operation and decommissioning of repositories for radioactive waste on behalf of the Federal Office of Waste Management. Therefore, the purpose of the Company is not to generate earnings and increase sales. Due to the special purpose of the company, management is exclusively project-related, based on the tasks assigned, and not for the company as a whole.

Research and development

Research and development services for the Company's business segments will be performed by the Company itself, but to date have to be done mainly by external service providers. In addition, research and

development work is carried out on behalf of third parties by the subsidiary BGE TECHNOLOGY GmbH. Within the framework of supraregional cooperation in the European Union, BGE also participates in the exchange of knowledge and experience with EU member states.

For example, as a waste management organisation mandated for Germany, the company helped to prepare the European Joint Program Radioactive Waste Management and Disposal and launched the RESUS research project for the upcoming representative preliminary safety investigations as part of the site selection process.

The new area of research, development and knowledge management is still under construction and began work in 2018.

Research and development activities are mainly considered to be activities in connection with site selection. The total amount of these expenses in 2018 was € 3.824 million (prior year: € 63,000).

According to §2 (2) of the Financial Statute, the tasks of BGE include the Konrad projects, the decommissioning of the Asse mine, the decommissioning of the Morsleben repository for radioactive waste, keeping the Gorleben mine open, the site selection procedure and the product control measures, and cross-project functions. These are described below..

Economic report/business development

Konrad project

The Konrad mine is currently being converted into a repository for low- and intermediate-level radioactive waste.

In its report commissioned by the company, TÜV Rheinland concludes that the completion of the Konrad repository for low- and intermediate-level radioactive waste in Salzgitter will be delayed. Accordingly, the project is expected to finish in the first half of 2027. To this end, a report was prepared for BMU. The changed date was announced together with BMU in a press conference on 08.03.2018 in Berlin. The first phase of the review of the safety requirements of the Konrad repository (ÜSiKo) according to the state of the art in science and technology was continued. The workshop with the expert public scheduled for January 2019 was further prepared.

The construction of the Konrad repository in the year under review was characterised by extensive construction measures. These are carried out on the basis of the mining and nuclear licences.

The Konrad project is divided into the subprojects Konrad Shaft 1, Konrad Shaft 2, and Grube (Mine).

Konrad Shaft 1

In the Konrad Shaft 1 subproject, all facility buildings will be newly erected and all installations and technical equipment for the shaft will be renewed. In this context, the office wing of the administration and social building, including the pithead wing, was erected, put into operation and occupied in 2018. Furthermore, preparations for the second construction phase were started. In the shaft hall, the sandblasting and coating work for fire protection was completed.

Construction of the winding machine building north began after the demolition of the old building. The implementation planning of the central heating system, the guard building and the design planning of the Konrad 1 shaft workshop continued. Construction

applications for the buildings were changed and updated several times due to the lack of building permits. The reason for the delay is, among other things, that the new regulation of mandates has not yet been implemented as a result of the transfer of tasks to the company. The dismantling work in the first construction phase in the northern section of Konrad Shaft 1 was completed after the temporary facilities for the work in the northern section had been erected and put into operation.

Konrad Shaft 2

In the Konrad Shaft 2 subproject, all buildings required for receiving and reloading waste packages will be newly constructed in accordance with the nuclear rules and regulations and all installations and technical equipment for the shaft will be renewed. The implementation planning, preliminary test documents and deviation reports of the other Konrad 2 buildings continued. Construction applications for the buildings were also changed and updated several times due to the outstanding implementation of the new regulation of the responsibility as a result of the transfer of the tasks to the company.

The excavation pit of the ventilator building was completed, as were the dry and wet excavations. The tender for the depot was cancelled due to a lack of permits. The reorganisation of the competence resulting from the transfer of tasks to the company has not yet taken place. After the expansion of the shaft in the vicinity of the filling location on the 2nd level, the driving of the shaft was started.

Pit

In the pit, a new long-lived infrastructure for the storage operation will be built along with the associated storage chambers. Work continued in the area of the mine ancillary rooms. The main work

concerned the excavation and installation of the first lining shell for subsequent pre-shredding. For the construction of a bunker with a bore hole, the connection between two levels was made by extending it to a diameter of 5.9 metres. In addition, the workshop, the secondary shredding and the mixing and dosing systems were excavated. For the later workshop in the control area, the work in the line triangle was largely completed.

Overarching measures

Further overarching measures were completed in 2018. Facility operation included the maintenance of all systems and components as well as replacement procurement. The resulting debris was disposed of or moved underground and the necessary documentation prepared.

All central systems such as communications technology, network technology and energy supply are continuously adapted to the current status of construction and the intermediate construction status. The planning of these systems and the further infrastructure continued.

Decommissioning of the Asse mine

The tasks at the Asse II mine include the emergency and precautionary measures and the measures for retrieving the waste and decommissioning the Asse.

Emergency and precautionary measures

In 2018, as emergency and precautionary measures, approx. 30,277 m³ of sored concrete was laid, among other things, for the construction of geotechnical structures in blind shaft 2, in the first southern direction to the west on the 750 m level and within the framework of the ridge gap backfilling on the

850 m level. The contract for the construction of the "solutions transport system" was terminated in August due to insurmountable conflicting points of view on the fulfilment of the contract. The tendering process for the remaining services was started by the company itself.

The mining work to prepare the location of the future storage basins in the former leaching test field was completed with the installation of the basins and the planning for later control/automation was started. A discharge permit for the access solution to the Bergmannsseggen Hugo mine was issued and the building application for the acceptance point in Sehnde was prepared.

Retrieval

The concept planning for the retrieval of radioactive waste from the 511m and 725m chambers was completed; the concept for the retrieval from the 750m chamber was continued.

In the context of 3D seismics, a workshop on a "Presentation of geological surface mapping" took place. For the invitation to tender and awarding of the 3D seismic measurement, information events were held on the planned measures. Model contracts on access rights were agreed with the Lower Saxony State Forests and the rural population.

The approval procedure for the 3D seismic measurements was started. The report "Hydrogeological risks during the excavation and operation of the planned retrieval mine east of the Asse II mine" with the evaluation of the expected hydrological and geological conditions on the basis of the current data situation was prepared. In the process, fault systems in the overburden and in-tersaline solution and gas storage facilities were described as potential risks.

Economic report/business development

An internal workshop "Determination of shaft starting point" was conducted to determine the position of the shaft starting point. As a result, a site approx. 200 metres east of the Remlingen 15 exploration well is further planned.

Decommissioning of the Morsleben repository for radioactive waste and keeping the Gorleben mine open

The tasks of the Morsleben repository for radioactive waste include the plan approval procedure for decommissioning and the maintenance of decommissioning capability.

Plan approval procedure

Current focal points of work in the planning approval procedure for decommissioning concentrate on the processing of the recommendations from the Waste Management Commission (ESK), the preparation of the documentation for line seals, the adaptation of project structure and resources to the challenges of documentation management, and the mapping of the changed state of the art of science and technology in the ongoing planning and approval process. In addition, coordination with the licensing authority took place both in terms of organisation and content (e.g. document structure, processing of requirements, requirements for verification).

Maintenance of decommissioning capability

The work within the scope of the open maintenance operation serves the objectives of maintaining safe operation (in particular: operation and maintenance of the facilities, systems and components; guarding the pits; ensuring operational radiation protection; geological, mine clearance and geotechnical

documentation; and document preservation tasks), maintaining decommissioning capability and preparing the plant for decommissioning. Since the start of the mining work for the decommissioning of the repository, which is subject to planning approval, is not expected before 2028, various measures (such as the replacement of components at the shaft winding installation at the Marie and Bartensleben shafts) were necessary in order to be able to continue the safe operation in the longer term and to maintain decommissioning capability.

Gorleben

The Gorleben mine is kept open in accordance with § 36 StandAG, guaranteeing all legal requirements and the necessary maintenance work. In accordance with the agreement reached between the Federal Government and the State of Lower Saxony on 29 July 2014, the open-cast operation above and below ground will be reduced to a minimum as part of the transitional work.

Mining exploration in the salt dome was completed in mid-2013. The "Clean Open Gorleben" overall concept presented in 2015 provides the framework for a significant reduction in the size of the facilities, both above and below ground, and the economic boundary conditions.

The work required for the transition of the mine to open-cast operation also marked the past financial year on the basis of the approved main operating plan. The focus was on demolition work above and below ground. The planning and execution of the new construction and conversion measures necessary as part of the downsizing of the mine site were continued. Above ground, facilities, buildings, and transport and storage areas no longer needed were dismantled. The construction of the necessary new plant security system was completed. Underground, mine rooms no longer needed were completely emptied and closed off.

Site selection procedure

BGE is responsible for the search for a site for a repository for high-level radioactive waste in its capacity as project executing agency under the Site Selection Act.

In the 2018 business year, the establishment of a separate division accelerated. The organisational structure was finalised at the end of 2018 and staff recruitment intensified.

The data query on "exclusion criteria" with the responsible federal and state authorities was concretized in 2018. Data retrieval for the minimum requirements also started. Prior work served as a starting point in specifying required data. The topic was discussed at a specialist workshop held by the Company in April, producing a review of the data query on exclusion criteria. The Supervisory Board discussed the exclusion criteria at a specialist workshop held by the Company in April, providing a review of the data query on the exclusion criteria. In the course of the data supply on the exclusion criteria and the minimum requirements, extensive work was carried out on the evaluation and quality assurance of the data received. Throughout the year, extensive information was provided to the National Monitoring Committee (NBG) with a focus on data queries. BGE also regularly exchanged information with Federal Office for Nuclear Safety (BfE).

In the middle of the year, the basic evaluation of the geoscientific weighing criteria and the preparation of a methodological concept began for application with the support of the Federal Institute for Geosciences and Natural Resources (BGR).

The RESUS research project for the upcoming representative preliminary safety investigations and the application of the geoscientific weighing criteria for a safety-oriented weighing with a duration of about 18 months was launched. Furthermore, preparations were made for the invitation to tender for one of three research projects in order to be able to scientifically justify any deviation from the precautionary

limit temperature in accordance with § 27 para. 4 StandAG. The project deals with the thermal integrity of clay and clay rocks within the framework of experiments and coupled Thermo-Hydro-Mechanical-Chemical (THMC) simulations.

Product control measures

The following main tasks will be performed by the product control department in 2018:

- Qualification of conditioning procedures
- Editing and releasing flow charts and change requests for already released flowcharts
- Type testing of final storage containers
- Inspection and release of waste packages

As a result of the reorganisation of the disposal of radioactive waste, energy supply companies (EVU) have increasingly submitted applications for product control. In addition, BGE has increasingly promoted procedures for container design testing. Experts are involved in technical assessments of product control for radioactive waste. As a result of the withdrawal of the Product Control Authority (PKS) as an expert organisation in product control announced in 2015, only the remaining test orders are currently processed by PKS. The relevant expert services were newly tendered for the involvement of another expert in the product control procedure.

The award procedure was essentially completed in 2018. The implementation of the auxiliary water provisions is of great importance for the final storage suitability in compliance with the zoning decision for Konrad. In 2018, the amendment of the Groundwater Ordinance was taken into account. The adaptation to the update of the derivation of minor threshold values for groundwater by the Federal/Länder-Working Group on Water (LAWA) has not yet been completed. In order to coordinate work in the fields of product control, design testing and water law for the Konrad

Economic report/business development

repository, technical discussions took place under the moderation of German Environmental Ministry. Here, current issues are discussed, time-critical tasks are worked out, scheduled and reviewed with the participation of the energy supply companies, container manufacturers, experts and supervisory authorities.

Across projects

BGE's transformation process continued in 2018 (see HR and Social Report). The expansion of land and space at the Peine location, which was necessary due to the increase in personnel, began.

The company-wide IT networking of all locations has been completed.

Corporate communication was further expanded in 2018; it develops communication strategies on internal and external platforms. As part of public relations work, regular tours and information events for visitor and specialist groups are held at the sites.



The Gorleben mine will be kept open

Earnings, financial position and net assets

Due to the completed merger of DBE and Asse-GmbH on 1 July 2017, the figures for the previous year are only comparable to a limited extent with the figures for 2018.

Earnings

The company's revenues totalled € 361.728 million (prior year: € 599.539 million). The previous year was characterized by the derecognition of advance payments made (€ 393.576 million) in connection with the standardization of accounting (revenues and cost of materials). Of this amount, € 361.144 million (prior year: € 205.627 million) is mainly attributable to the shareholder due to the oncharging of all expenses in

the current fiscal year. In addition, revenues include the invoicing of services to the subsidiary BGE TECHNOLOGY GmbH in the amount of € 500,000 (prior year: € 290,000) as part of the agency and service agreement.

Other operating income of € 10.645 million (prior year: € 5.923 million) mainly results from the reimbursement of contributions by the BG RCI for 2017 (€ 6.658 million) and from the reversal of provisions for expected benefit settlements in 2017 (€ 2.587 million).

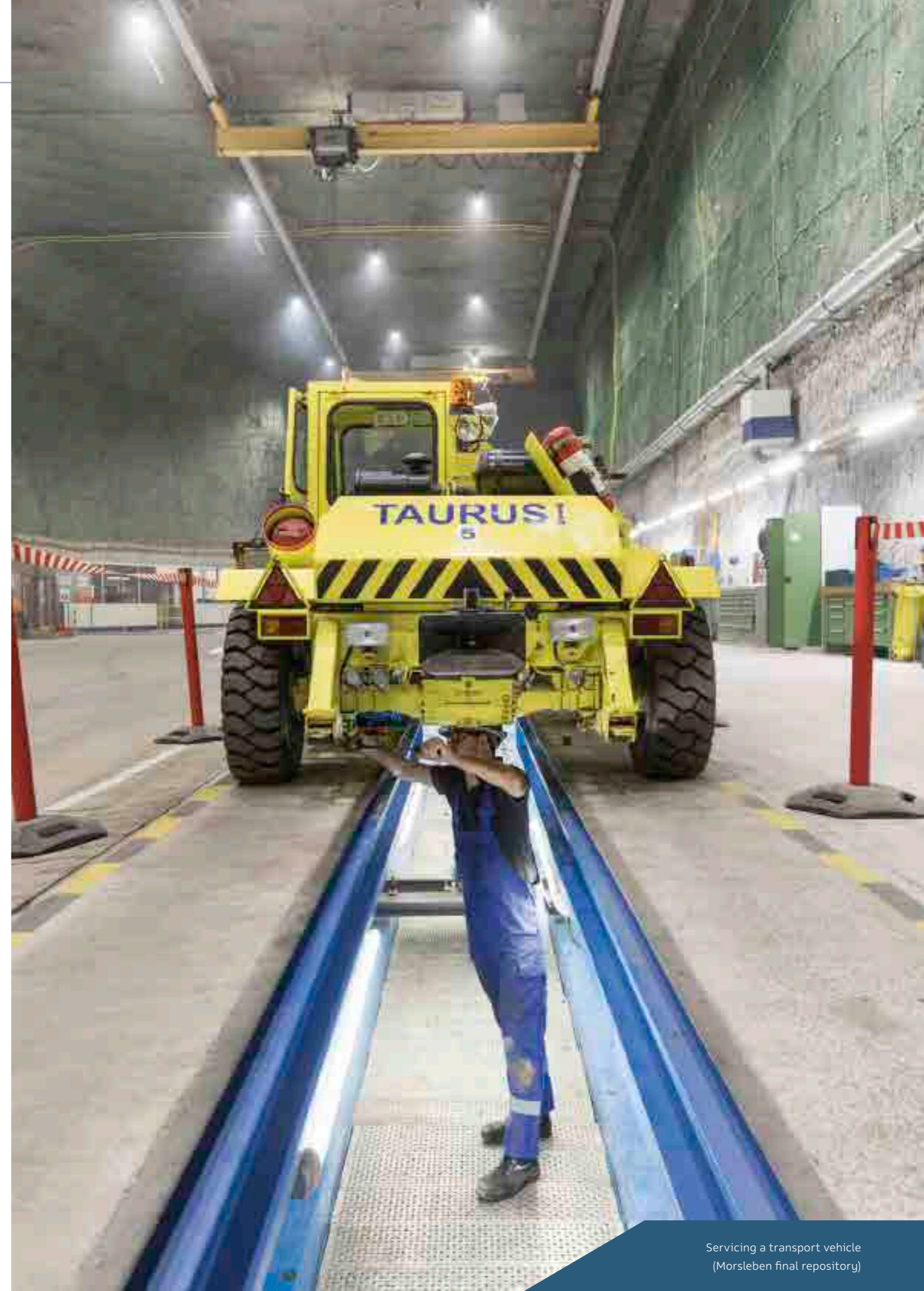
The income is offset by operating expenses totaling € 372.542 million (prior year: € 605.553 million).

These are essentially itemized as follows:

Earnings

in 1,000 euros	2018	2017
Staff costs	142,486	67,252
Material expenses	207,782	518,918
Other operating expenses	19,873	15,763
Interest and similar expenses	1,403	1,726
Taxes on income and earnings	957	1,889

Staff costs include all wages and salaries, social security contributions and pension costs.



Earnings, financial position and net assets

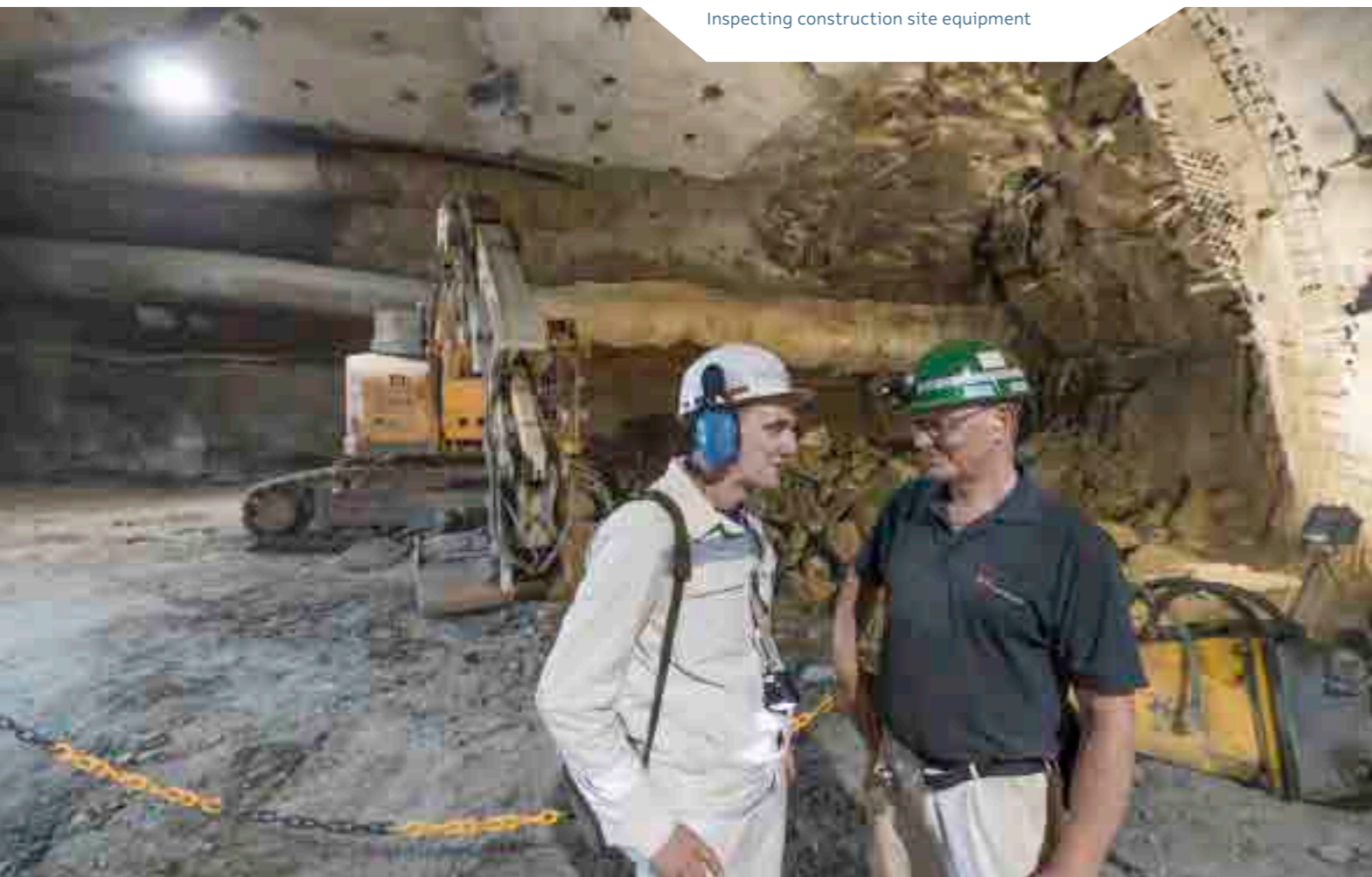
The item cost of materials includes the following services:

Material expenses

in 1,000 euros	2018	2017
Cost of raw materials, consumables and supplies	27,225	34,590
Cost of purchased services	180,557	484,328

The cost of purchased services mainly includes work contracts and other services, temporary employment, energy, maintenance, cleaning and security services.

Other operating expenses amounting to € 19.873 million (previous year: € 15.763 million) consist mainly of expert and consulting services, rental and leasing costs, and incidental personnel expenses.



Inspecting construction site equipment



Measuring noise levels in the machine workshop



Verification of safety data sheets for the storage of hazardous substances

Earnings, financial position and net assets

Net assets and financial position

Total assets increased by € 1.390 million over the previous year and now amount to € 97.900 million (previous year: € 96.510 million). € 6.119 million of the fixed assets is attributable to financial assets. Current assets mainly include €83.288 million (prior year: €72.773 million) in receivables from shareholders and €4.207 million (prior year: €2.126 million) in advance payments made to contractors. Under liabilities, current assets are mainly offset by liabilities in the form of project-related trade payables and provisions. Provisions fell to € 44.162 million (prior year: € 49.612 million) and essentially include pension provisions (€ 14.782 million; prior year: € 13.959 million), provisions for outstanding invoices (€ 12.621 million; prior year: € 14,985 million), provisions for legal costs related to radioactive waste at the Morsleben final repository (€ 7.552 million; prior year: € 7.161 million); provisions for taxes (€ 1.991 million; prior year: € 5.836 million) and other provisions for staff obligations (€ 7.128 million; prior year: € 7.566 million). Within liabilities (€ 48.383 million; prior year: € 48.866 million) trade payables predominate at € 27.879 million (previous year: € 27.839 million). Other liabilities (€ 16.628 million; prior year: € 13.074 million) mainly comprise VAT and wage tax payable.

Equity remained unchanged from the previous year. The equity ratio is 5.5 % (previous year: 5.6 %). 84.7 % of the project-related short-term provisions and liabilities are covered by short-term project-related assets.

The financial situation is secured at all times by financing by the shareholder from federal budget funds within the framework of the commission. For this reason, separate credit lines with banks are not required and are therefore not maintained.

Mine fire brigade room on level 3
(Morsleben final repository)



Instructing trainees at the
Lathe (Morsleben final repository)



A bird's eye view of Morsleben final repository

Staff and social report

As of 31 December 2018, BGE had a total of 1,882 employees at 8 locations, divided into 1,458 company staff, 273 temporary employees and 151 civil servants assigned by BfS. A total of 53 trainees were employed. 233 employees were employed on fixed-term contracts. On 15 February 2018, BGE concluded a transitional agreement with the IG BCE trade union, under which the basic collective wage agreement, the framework wage agreement, the collective wage agreement and the collective pension agreement of the former DBE were adopted as in-house collective agreements of BGE. With this collective agreement, a standardisation of the previously applicable different collective bargaining regulations at the former DBE and the former Asse-GmbH was achieved while maintaining the *acquis communautaire*. The collective agreement came into force on 01.01.2018. The replacement of the collective agreements of the former Asse-GmbH and the application of the new BGE collective agreements and the transition came into force on 01.03.2018. At the same time as the transitional collective agreement, BGE concluded an "tariff agreement for temporary employees" with the IG BCE trade union on 15 February 2018 because BGE continues to require the support of temporary workers in order to fulfil its statutory tasks and to cover temporary staff requirements.

Contrary to the Federal Act Amending the Employment Act (Ä-AÜG) of 01.03.2018, the collective bargaining agreement provides for the application of the principle of equal pay to all temporary workers from the first day of their employment with BGE. The maximum duration of the temporary employment contract until 31.12.2018 has also been extended from 18 to 30 months. The collective agreement went into effect on 31.12.2018.

As a result of the collective wage agreement negotiated on 4 June 2018 and coming into force on 1 June 2018, the collective wages and training allowances in the pay scale were increased by 3.4 % from 1 July 2018. In July 2018, employees of the former

Asse-GmbH received a one-off special payment of € 500.00 gross as compensation for the non-tariff period from January to May 2018. The collective agreement has a term of 18 months until 30 November 2019.

Furthermore, on 4 June 2018, the parties to the collective bargaining agreement also concluded a collective agreement on "Special payments for IG BCE members", which came into force on 1 January 2019. The collective agreement provides for graduated monthly special payments to BGE employees and trainees who are IG BCE members.

The works council elections held at all BGE locations on 30 May 2018 were closely monitored by the HR department. The elections ran smoothly and without any special incidents.

In 2018, 24 temporary employees were transferred to BGE employment contracts.

In the period under review, Human Resources advertised 214 job vacancies at BGE for 195 sought-after employees.

200 positions were filled during the period. The total number of applications processed was more than 2,300.

After intensive and complex negotiations with the works councils went into effect on 15 September 2018 at the top management level below the executive level (department heads, aka "F1 level"). From the outset, works council members were closely involved in this process. As a result, two important new agreements were concluded on the topics of "Selection guidelines for the recruitment and filling of positions by employees" and "Job advertisements".

Regular discussions were held with the local works councils at the sites. In addition, numerous company regulations were consolidated and harmonized as part of the establishment of the new BGE.

As a result of the cessation of exploration activities at the Gorleben site and the requirements for implementing the Clean, Open Gorleben concept, the local staff was decreased from 54 to 22 employees by the target date for the core team on 30 June 2018.

Education and training

In 2018, approximately 2,066 training sessions were organized for the company as part of internal training. The main purpose of these courses was to maintain, develop and improve the technical knowledge and qualifications of employees. Six employees successfully completed their qualifications as state-certified technicians or engineers in the reporting period. As of 31 December 2018, 53 trainees were employed at four locations. In 2018, 14 trainees successfully passed their examinations, 11 of whom were taken on as fixed-term employees and three as permanent employees.

Occupational health and safety

Targeted seminars, training courses and road safety training courses were used to for preventive occupational safety, health protection and road safety. The Safety Steering Committee has defined goals and measures for the optimization of occupational health and safety for the year under review. A set of rules exists for this purpose. In the year under review, the company had ten reportable occupational accidents involving its own personnel, including temporary workers, and eight reportable occupational accidents involving contractors.

In the course of company health management (BGM), action days and flu vaccinations were offered at all locations and various measures for the Vision Zero Strategy were carried out with BG RCI.

Forecast, opportunity and risk report

Opportunity and risk report

There are no relevant financial risks for BGE, since the costs of economic management are reimbursed by BMU via the call-for-funds procedure.

BMU reimburses costs incurred on a cost basis.

The internal reporting system and a comprehensive controlling system ensure that management is promptly informed about possible opportunities and risks and initiates appropriate countermeasures.

Forecast report

In the first half of 2019, management plans to complete the new organisational structure with the appointment of all management levels and the allocation of employees.

In the first quarter of 2019, the Asse division will be converted to SAP ERP system for materials management, finance, accounting, financial planning, and controlling in order to standardize and harmonize its processes. In the second quarter, payroll accounting is to be converted to a uniform system.

Once the new organisational structure has been fully implemented, the optimized processes are to be implemented in conjunction with those parts of the concepts from the financial statutes that can already be implemented (controlling, procurement regulations, cost and performance accounting, accounting and federal asset management). Accordingly, the operational rules are to be consolidated and negotiated and concluded with the works councils.

The expansion of space at the Peine location, which is necessary due to the increase in personnel, will continue. The expansion of the modules of the first construction phase is to be completed by April 2019; the second construction phase, by the first quarter of 2020.

The homogenization and consolidation of the various IT systems will continue. Plants, systems and



Gisbert Terbach, Benjamin Albrecht,
initial study of material components
(Asse repository)

components are being replaced as part of scheduled regeneration.

The development of corporate communications and public relations will continue, as will research and development. The focus in 2019 will be on the planning and further development of internal and external platforms and the implementation of various events. In the Konrad project, all construction activities begun will continue in 2019. In this context, the continuation of the construction of the administration and social building with the second construction phase, the construction of the hoisting machine building Konrad 1 North, and the shaft conversion Konrad 1 North are planned. In addition, conversion of the Konrad 2 shaft is to continue together with the excavation of the Konrad 2 storage filling site. This represents a special technical challenge due to the dimension and the construction of the existing shaft. In addition, extensive awards of contracts and administrative work covered under building codes are planned along with construction of the Konrad 2 buildings. The infrastructure rooms of the repository



will be erected at five operating points in the pit. The procurement, manufacture and installation of the storage technology will also continue. In 2019, the project decommissioning of the Asse mine will focus on further exploration and planning work for the retrieval mine along with the development of a draft solution for the retrieval of radioactive waste. Work on planning the interim storage facility and a conditioning plant will also be continued.

Forecast, opportunity and risk report

The establishment of the retrieval department in the Asse area is of central importance for the transition of retrieval planning from the concept to the approval phase. In addition, extensive backfilling measures are planned to stabilise the mine building. The geological site investigation by means of 3D seismics is to be carried out in the winter half-year 2019/2020. Among other things, the procurement of access rights is still necessary for this.

For the decommissioning of the Morsleben repository for radioactive waste, further extensive measures to reduce the above-ground control area are planned. In addition, the plans for the closure of the mine will be continued. Due to the extended phase of keeping the repository open, investments are necessary to maintain the ability of the repository to be decommissioned, which will continue in 2019.

Within the framework of keeping the Gorleben site open, the replacement for the pithead building, offices, and social center are to be completed, and the surrounding wall is to be torn down in 2019. The planning for the release of parts of the site from the mining supervisory authority will begin. Additional focal points include the organisational merger of the Gorleben and Morsleben plants and further coordination of the operational and safety concepts with the supervisory authorities.

In 2019, the exclusion criteria and minimum requirements will be applied in the site selection procedure. In addition, data will be gathered on the geoscientific weighing criteria, and the methodological development will be continued for the later repeated applications of the exclusion criteria and minimum requirements.

In 2019, further workshops and events on various topics are planned with federal and state authorities along with the public experts in addition to the start of the development of specific above-ground exploration programmes. For the publication of the

sub-areas in 2020, extensive legal issues will also have to be clarified, including with regard to the publication rights for geological data of private third parties. Based on the first available research results, repository concepts – including corresponding container concepts – will be further developed and requirements for repository derived.

In the area of product control, a significant increase in staff is planned for the coming years in order to further accelerate the processing of application procedures for the qualification of waste packages as part of product control measures.

Entrance control at the Asse mine, Daniel Heußler, Head of Property Protection, Sabine Treichel (external company)



Jens Guderian at the control center in Asse

Financial statements for the financial year from 1 January to 31 December 2018

General information

The annual financial statements of Bundesgesellschaft für Endlagerung mbH (BGE) for the fiscal year from 1 January 2018 to 31 December 2018 were prepared on the basis of the accounting provisions in the German Commercial Code. In addition to these regulations, the provisions of the GmbH Act and the articles of association had to be observed. According to the size classes specified in § 267 HGB, BGE is a large corporation.

The income statement was prepared in accordance with the total cost method pursuant to Section 275 (2) HGB.

In fiscal 2017, Deutsche Gesellschaft zur Bau und Betrieb von Endlagern für Abfallstoffe mbH (DBE), Peine, and Asse-GmbH – Gesellschaft für Betriebsführung und Schließung der Schachanlage Asse II (Asse), Remlingen, were merged with BGE pursuant to § 2 No. 1 UmwG retroactively as of 1 July 2017 by notarised agreement dated 28 November 2017, transferring their respective assets as a whole with all rights and obligations and dissolving them without liquidation.

As part of the merger, the share capital of BGE was increased by € 2.8 million against the granting of a new share to the Federal Republic of Germany, represented by BMU.

BGE is entered in the Commercial Register of the Hildesheim Local Court under HRB 204918. The Company's registered office is located in Peine.

Information on accounting and valuation methods

Due to the Company's uniform accounting, inventory assets contributed by Asse-GmbH were subsequently recognised as expenses in fiscal 2018.

Since BGE transfers to BMU ownership of and expectant rights to movable assets procured for the purpose of operation and financed by the Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (BMU) when BGE itself acquires these rights, BGE does not own any tangible fixed assets to be capitalised.

Shares in affiliated companies are shown under financial assets and valued at acquisition cost. Loans are shown at their nominal value.

Receivables and other assets are valued at their nominal value. Value adjustments are made where necessary.

Cash and cash equivalents are stated at their nominal value.

Prepaid expenses relate to expenses prior to the balance sheet date, representing expenses for a specific period after that date; the item is reversed over time. Subscribed capital is carried at nominal value. Provisions are recognised at the amount required to settle the obligation in accordance with reasonable commercial judgement.

Provisions with a remaining term of more than one year are discounted at the average market interest rate of the past seven years corresponding to their remaining term.

Provisions for pensions are measured on the basis of actuarial calculations using the projected unit credit method, taking into account the 2018 G Mortality Tables; Prior Year 2005 G Mortality Tables of Prof. Dr. Klaus Heubeck, Cologne. The pension obligations carried as liabilities are based exclusively on the benefit regulations and the defined contribution pension plan of Bochumer Verband for individual commitments. Provisions for pensions are measured at the average market interest rate of the past ten years published by the Deutsche Bundesbank (Section 253 (2) HGB) with an assumed duration of 15 years, which corresponds to 3.21 % (previous year 3.68 %). The salary trend remains unchanged at 2.5 %, the pension trend remains unchanged at 2.0 % and 1.0 % respectively for commitments with an adjustment guarantee. Age- and gender-dependent probabilities are used for the expected employee development (fluctuation). The difference resulting from the different valuation of pension provisions at the 7-year and 10-year discount rate (€ 1.491 million) is not subject to a distribution block in accordance with § 253 (6) sentence 2 HGB due to sufficient free reserves.

In addition, provisions were formed for uncertain liabilities from pension claims. The provisions are generally discounted in accordance with their term (§ 253 (2) HGB).

As the remaining term is less than one year, the provisions were not discounted. Provisions for anniversary bonuses within other provisions are also measured on the basis of actuarial calculations using the projected unit credit method, taking into account the 2018 G; 2005 G mortality tables of Prof. Dr. Klaus Heubeck, Cologne. The current discount rate is 2.3 % (previous year: 2.8 %). Provisions have been made for social plan costs in connection with the transfer of the Gorleben mine to pure openness and the associated personnel reduction measures.

Other provisions include amounts not yet been paid for services rendered by subcontractors and fees for the ongoing application procedure for the decommissioning of the Morsleben repository for radioactive waste. Other provisions also take into account all identifiable risks and contingent liabilities. Liabilities are stated at the settlement amount. The excess of deferred tax assets over liabilities was not reported. The valuation of deferred taxes is based on a tax rate of 29.3 % (15.82 % for corporation tax, including solidarity surcharge, and 13.48 % for trade tax). Differences between commercial law and tax law arise in particular with regard to pension provisions.

Notes on the balance sheet

Fixed assets relate exclusively to financial assets and include the tenant loan with PALEA for the Peine administration building. Please refer to the statement of changes in fixed assets for information on developments in the year under review. The receivables from the shareholder (€83.288 million) result from the settlement of BGE's 2018 services rendered and have a remaining term of up to one year. Receivables from affiliated companies (€ 58,000) relate exclusively to BGE TECHNOLOGY GmbH and result from the invoicing of services as part of the agency and service agreement. The other assets (€ 3.633 million) primarily relate to claims from product control claims against energy supply companies and have a remaining term of up to one year. Cash and cash equivalents (€ 43,000) mainly consist of bank balances. As part of the merger, subscribed capital increased to € 2.825 million. The € 37,000 in contributed capital shares of DBE und Asse-GmbH, which were not used to increase

Annex

subscribed capital, were transferred to the capital reserve.

The € 551,000 in profit carried forward includes € 462,000 in undistributed profit for the first half of 2017 and € 89,000 from 2016 not distributed in the course of the merger.

BGE has made use of the option under Art. 67 (1) sentence 1 EGHGB and distributes the conversion expenses from the introduction of BilMoG as of January 1, 2010 on a straight-line basis over a maximum period of 15 years. The annual amount of € 214,000 is reported under other operating expenses. As of the balance sheet date, the shortfall in pension provisions thus amounted to € 1.286 million.

The tax provisions cover any interest arrears from the external audit by the Braunschweig Tax Office for Large Company Audits.

The other provisions essentially include the following items:
The personnel-related provisions include in particular costs for the Gorleben social plan as well as obligations from vacation and time credits.

Provisions

	in 1,000 euros
Provisions for staff obligations	7,128
Provisions for outstanding invoices	12,627
Provision for procedural costs for closure of Morsleben Radioactive Waste Repository	7,552

Liabilities to affiliated companies result in full from the service relationships with BGE TECHNOLOGY GmbH. Liabilities to shareholders consist entirely of trade accounts payable.

Other liabilities in the amount of € 16.628 million mainly include obligations from sales tax and wage tax (€ 16.597 million) still to be paid for the months of November and December 2018.

All liabilities have a remaining term of up to one year. There are no collateral pledges or similar rights. The € 3.445 million reported in the balance sheet relates to security deposits held in trust for obligations under the Lower Saxony Nature Conservation Act for compensation and replacement measures in the Gorleben area. The trust assets are matched by trust obligations in the same amount.

Other financial obligations and other contingent liabilities not shown in the balance sheet: The company conducts its business in an administration building rented in Peine.

This results in future payment obligations of € 5.587 million based on a contract term of approximately 2.5

years. A further € 3.478 million relates to the rental of building parts and storage space. Financial obligations from other existing rental, lease or leasing agreements amount to € 1.383 million for the agreed terms on the balance sheet date.

Notes to the Profit and Loss Account

The company merged its operating activities in the merger on 1 July 2017. As a result, the figures for the financial year are only comparable with those for the previous year to a limited extent. In order to ensure comparability, material items of the income statement for the merged individual companies for the period from 1 January to 30 June 2017 are presented below (presentation without correction of internal service relationships):

Sales revenue

From 1 January to 30 June 2017	in 1,000 euros
Sales revenue at Asse-GmbH	43,383
Sales revenue at DBE	66,758
Material expenses at Asse-GmbH	17,905
Material expenses at DBE	20,469

Revenues

In the year under review, sales revenues were broken down by area of activity as follows:

in 1,000 euros	2018	2017
Konrad	210,993	508,976
Asse	84,181	45,466
Morsleben	37,410	25,770
Gorleben	17,242	11,389
Product control	7,574	913
Site selection	3,824	89
Other sales revenue	504	6,936
Total	361,728	599,539

The other sales revenues essentially include services for the subsidiary BGE TECHNOLOGY GmbH. All sales revenues are generated in Germany.

Other operating income includes income unrelated to the accounting period in the amount of € 10.280 million. This amount mainly includes the reimbursement of € 6.658 million in contributions from BG RCI (Berufsgenossenschaft Rohstoffe und chemische Industrie) for 2017 and € 2.587 million in unused provisions for contractor invoices.

The cost of materials includes, in particular, expenses for raw materials, consumables and supplies, contracts for work and services for work on projects, temporary employment, energy and maintenance measures, and cleaning and security services.

Personnel expenses include € 1.644 million (prior year: € 732,000) in pension expenses.

The € 19.873 million in other operating expenses mainly include general administrative expenses, including rental expenses, ancillary personnel expenses and expert opinion costs. This item also includes the pro rata conversion expense of €214,000 from the introduction of BilMoG relating to the underfunding of pension provisions as of 1 January 2010.

Income from loans from financial assets in the amount of € 169,000 mainly results from the tenant loan to PALEA.

Interest expenses mainly relate to expenses of € 737,000 (prior year: € 284,000) from the compounding of provisions.

Income taxes include € 462,000 on corporate income tax including solidarity surcharge and € 495,000 on trade tax.

Other information

Management board

The company was managed in 2018 by the following managing directors:

Mrs. Ursula Heinen-Esser, Cologne, was employed as Chairwoman of the Management Board until 28.05.2018. Dr. Ewold Seeba, Berlin, temporarily took over the chairmanship of the Management Board until 31 August 2018 upon the dismissal of Ms. Heinen-Esser and was subsequently on the Management Board as an advisory member until 31.10.2018. Prof. Dr. Hans-Albert Lennartz, Hanover, was Commercial Managing Director until 31.08.2018. Dr. Thomas Lautsch, Peine, is employed as Chief Technical Officer. Since 01.09.2018 Mr. Stefan Studdt, Rickert, has been Chairman of Management Board. Mr. Steffen Kanitz, Dortmund, has been Deputy Chairman of Management since 01.09.2018 and also temporarily held the position of Commercial Director until 31.12.2018. On 01.01.2019, Mrs. Beate Kallenbach-Herbert, Einhausen, took over the function of Commercial Managing Director.

Contrary to Section 5.1.2 PCGK, no age limit has yet been set for BGE executives to exercise their activities. The contracts of the current management are so limited in time that no managing director will reach the legal age limit before the end of the period. Executive remuneration in the 2018 reporting year comprises fixed salary payments including fringe benefits. Performance-related remuneration components are not paid.



Remuneration of Management Board

Name	Basic remuneration	Pension scheme	Other	Total
Beate Kallenbach-Herbert	0.00	0.00	0.00	0.00
Stefan Studt	98,336.00	0.00	3,030.50	101,366.50
Steffen Kanitz	91,668.00	0.00	6,485.46	98,153.46
Dr. Thomas Lautsch	304,915.00	30,000.00	8,117.58	343,032.58
Ursula Heinen-Esser	123,271.20	0.00	9,163.39	132,434.59
Dr. Ewold Seeba	229,170.00	41,785.36	28,494.69	299,450.05
Prof. Dr. Hans-Albert Lennartz	270,000.00	233,000.00	17,130.14	520,130.14
Total	1,117,360.20	304,785.36	72,421.76	1,494,567.32

€7.538 million was set aside to cover pension obligations to former members of the management of a merged legal entity; their current emoluments amounted to €577,000 in 2018.

Supervisory board

In 2018, the Supervisory Board continued to consist of the same members as constituted on 5 September 2017:

Jochen Flasbarth, Undersecretary BMU (Chairman)

Jürgen Lühr, BGE, Chairman of the Asse Works Council (Employee Representative; Deputy Chairman)

Dr. Wolfgang Cloosters, Head of Department, BMU

Hubertus Heil, MP (SPD)

Franz-Gerhard Hörnschemeyer, Industry Group Secretary Energy Sustainability of the Mining, Chemical and Energy Industries Union (IG BCE)

Steffen Kanitz, MP (CDU/CSU)

Sylvia Kotting-Uhl, MP (Bündnis 90/Die Grünen)

Horst Seida, BGE, Head of Department Cross-sectional Tasks (Employee Representative)

Monika Thomas, Head of Department at BMU

Gregor van Beesel, BGE, Dipl.-Ing. cartography (Employee Representative)

Corinna Westermann, Sub-Department Director BMF

Hubertus Zebel, MdB (DIE LINKE)

As a result of the merger with Deutsche Gesellschaft zum Bau und Betrieb von Endlagern für Abfallstoffe mbH and Asse-GmbH on 28 November 2017, the number of BGE employees rose to over 500, requiring a new supervisory board to be formed, one third of which consists of employee representatives elected by BGE employees (One-Third Participation Act).

Mr. Hubertus Heil resigned from the Supervisory Board on 23 May 2018; Mr. Steffen Kanitz, 31 July 2018. The term of office of the other members ended on 24 August 2018. Due to the unexpectedly decision-making process for the

appointment of individual Supervisory Board members, there was initially no quorum until a new Supervisory Board with the following composition was constituted on 26 October 2018. It now contains the following members:

Mr Jochen Flasbarth, State Secretary at BMU (Chairman)

Mr Gregor van Beesel, BGE, Dipl.-Ing. Kartographie (Employee Representative; Deputy Chairman)

Mr Dirk Alvermann, BGE, mine foreman (Employee Representative)

Ms Ursula Borak, Head of Sub-Department, Federal Ministry of Economics and Energy

Dr. Wolfgang Cloosters, Head of Department at BMU

Ms Sabine Diehr, Head of Division, Federal Ministry of Education and Research

Ms Leonie Gebers, State Secretary, Federal Ministry of Labour and Social Affairs

Prof. Dr. Karin Holm-Müller, Professor for Resource and Environmental Economics at Rhenish Friedrich-Wilhelms-University Bonn

Mr Franz-Gerhard Hörnschemeyer, Industry Group Secretary Energy Sustainability of IG BCE

Ms Dr Holle Jakob, Head of Division, Federal Ministry of Finance (B

Dr. Andreas Kerst, speaker at the BMF

Mrs. Sylvia Kotting-Uhl, MdB (Bündnis 90/Die Grünen)

Mr Jens Lindner, BGE, shift supervisor (Employee Representative)

Ms Gabriele Theisen, BGE, Head of Finance and Accounting (employee representative)

Mr Peter Wolff, BGE, Employee (Employee Representative)

Contrary to section 5.2.2 of the PCGK, no age limit was set for the exercise of activities as a member of BGE Supervisory Board. On the basis of past experience, an age limit does not appear to be necessary.

Management reports to the Supervisory Board in accordance with Section 90 of the German Stock Corporation Act (AktG). In addition, for transactions of fundamental importance, BGE's articles of association stipulate reservations of approval in favour of the Supervisory Board. These are, in particular, decisions and measures that could lead to a significant change in the business activity within the framework of the articles of association or to a fundamental change in the Company's net assets, financial position, operational results, and risk structure.

By resolution of the shareholders' meeting on August 23, 2017, the attendance fee for Supervisory Board members who are neither a member of the German Bundestag nor a member of the German Federal Government, nor have a service or employment relationship with the Federal Republic of Germany was set at €4,000 per year.

The members of the Supervisory Board received the following attendance fees in 2018 (calculated on a pro rata basis on the basis of the composition of the Supervisory Board members described above):

Mr. Dirk Alvermann	1,000 €
Mr. Gregor van Beesel	3,700 €
Mrs. Prof. Dr. Karin Holm-Müller	1,000 €
Mr. Franz-Gerhard Hörnschemeyer	3,700 €
Mr. Steffen Kanitz	2,300 €
Mr. Jens Lindner	1,000 €
Mr. Jürgen Lühr	2,700 €
Mrs. Gabriele Theisen	1,000 €
Mr. Peter Wolff	1,000 €

Annex

Staff size

On an annual average, the Company employed 1,400 of its own staff in accordance with § 267 (5) HGB:

Site	No. of employees	Of whom female
Salzgitter	17	6
Wolfenbüttel/Remlingen (Asse)	454	93
Peine/Berlin	447	164
Gorleben	39	4
Morsleben	148	22
Konrad	295	16
Total no. of employees	1,400	305

The total auditor's fee calculated for the financial year is presented in the consolidated financial statements of BGE.



Shareholding

One shareholder owns 100% of the interest in BGE TECHNOLOGY GmbH, Peine. The equity of BGE TECHNOLOGY GmbH as of 31 December 2018 amounted to € 2.636 million. In fiscal 2018, the company generated a net profit of € 23,000.

Supplementary report

There were no events of particular significance after the end of the financial year.

Public Corporate Governance Code

The total auditor's fee calculated for the financial year is presented in BGE's consolidated financial statements.

The Company has issued a declaration of compliance in accordance with the Public Corporate Governance Code and published it on the Company's website.

