Amber Grid

AB “Amber Grid” Consolidated management report for the first half of 2025

CONTENT

1. Amber Grid – who we are

The reporting period covered by the consolidated management report – the first half of 2025.

1.1. Main data

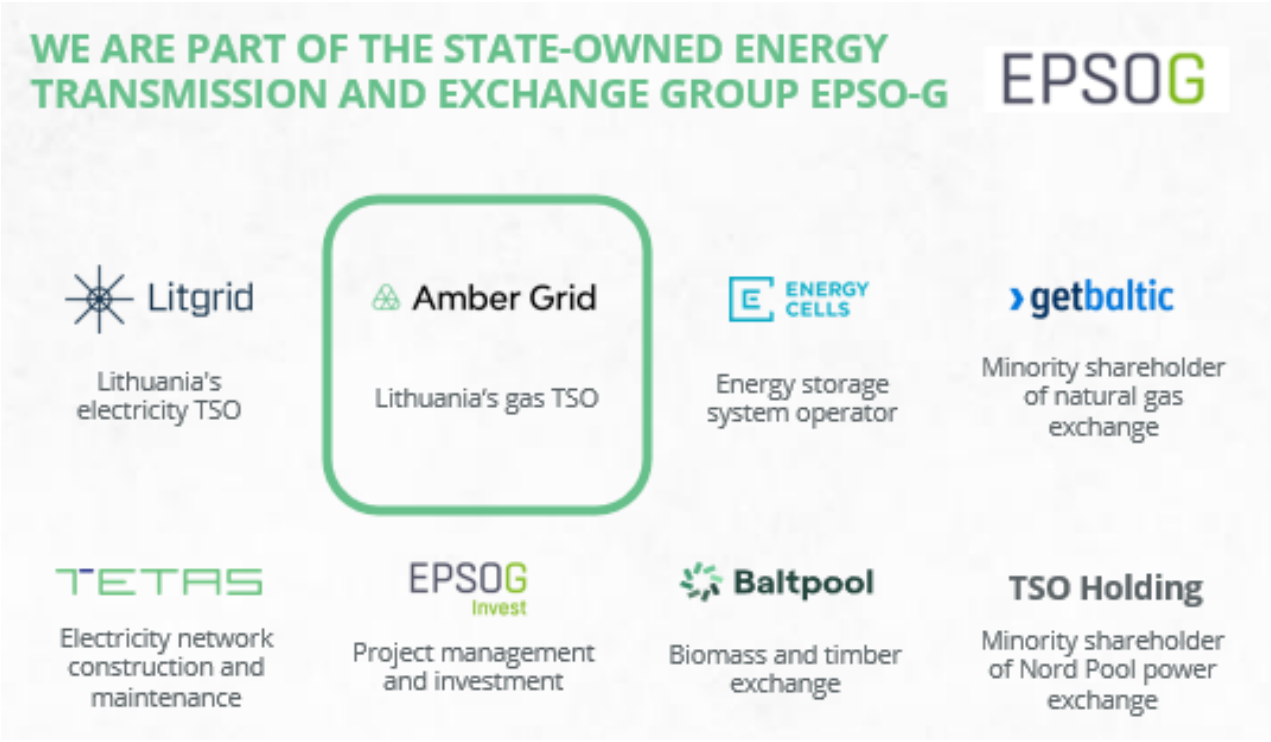
Name	AB "Amber Grid" (hereinafter – "Amber Grid", the Company)
Legal form	Public Limited Liability Company
Date of registration and register	25 June 2013, Register of Legal Entities
Legal entity code	303090867
Manager of the Register of Legal Entities	SE Centre of Registers
Authorised capital	EUR 51,730,929.06
LEI code	097900BGMP0000061061
Headquarters address	Laisvės pr. 10, LT-04215 Vilnius, Lithuania
Telephone	+370 5 236 0855
E-mail address	info@ambergrid.lt
Website	www.ambergrid.lt

Amber Grid, the Lithuanian gas transmission system operator, ensures reliable and safe transmission of natural gas to customers through high-pressure pipelines. The company is responsible for the operation, maintenance and development of Lithuania's gas transmission infrastructure, which consists of a network of nearly 2,300 km of gas pipelines and two gas compressor stations. Lithuania's well-developed gas transmission infrastructure is convenient for transporting large volumes of energy to Poland, the Baltic States and Finland.

The company implemented two strategic energy projects, GIPL and ELLI, which interconnected the Polish and Lithuanian gas transmission systems and strengthened the integration of the Baltic and Finnish gas markets into the single European Union market.

In order to achieve the goals of decarbonisation of the gas sector, Amber Grid is active in exploring new technological and market solutions and in creating the conditions for adapting the gas transmission system to transport green gas, including hydrogen. Amber Grid also manages the national register of guarantees of origin for gas produced from renewable energy sources (RES).

Amber Grid is a company within the EPSO-G group of companies (hereinafter - EPSO-G, EPSO-G group of companies). EPSO-G is a state-owned group of energy transmission and exchange companies, and UAB EPSO-G acts as the management company of the EPSO-G group of companies, with the Ministry of Energy of the Republic of Lithuania exercising its shareholder rights and obligations. For more information about UAB EPSO-G and the EPSO-G group of companies - www.epsog.lt.

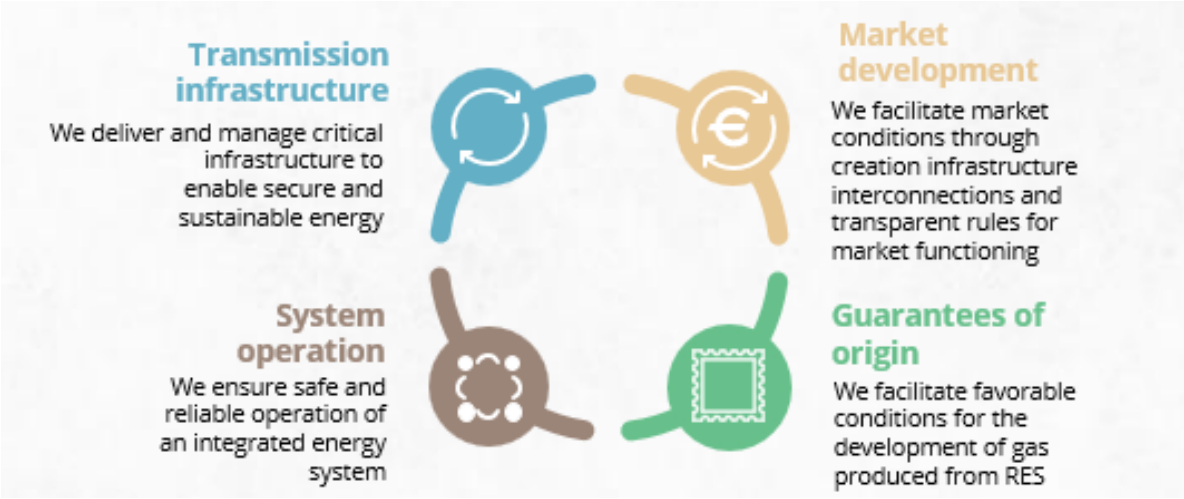


Amber Grid owns 34% of the shares of the gas exchange of UAB "GET Baltic". "GET Baltic", part of the gas exchange EEX, organises and develops natural gas trading in Lithuania, Latvia, Estonia and Finland. More information about "GET Baltic" - www.getbaltic.com.

The company has no branches or representative offices.

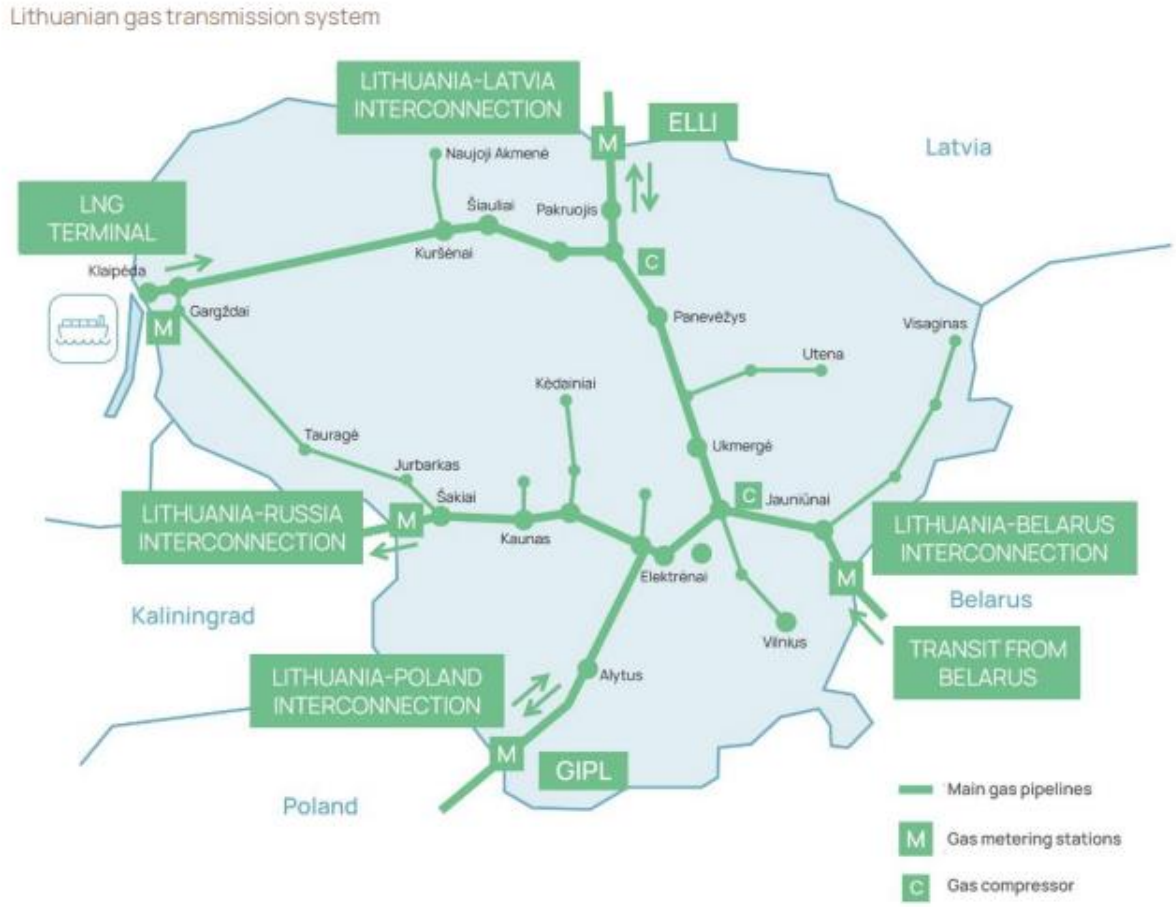
1.2. Activities of Amber Grid

Our core business is the reliable and safe transmission of natural gas through high-pressure pipelines. Our services include maintenance and development of gas transmission infrastructure, system management, market development and the development of a system of guarantees of origin.



1.3. Infrastructure managed by Amber Grid

The main gas transmission infrastructure in Lithuania is managed by Amber Grid.



2 288 km
High pressure gas pipelines

68
Gas distribution and gas metering stations

2
Gas compressor stations

1.4.Performance indicators

Company performance indicators, first half of 2023 – 1st half of 2025

	1st half of 2025	1st half of 2024	1st half of 2025
Amount of gas transported to the internal discharge point and consumed for Lithuanian needs, GWh	8,651	9,189	6,289
Gas transported to adjacent transmission systems[1], GWh	17,907	16,858	24,274
Number of users of the system at the end of the period	97	131	127
Length of trunk gas pipelines, km	2,288	2,285	2,285
Number of gas distribution stations and gas metering stations	68	68	68
Number of employees at end of period	345	327	327

[1] Transmission systems in the Königsberg region of Latvia, Poland and Russia

1.5. Important events

01 Januar

13th. As the 5-year term of office of the CEO of "Amber Grid" is coming to an end, the Board has decided to announce the selection of candidates for the position of CEO of the Company.

15th. Amber Grid Board has approved the company's strategy until 2035. It foresees investments of €3.3 billion over the next ten years. The largest investment will be in new infrastructure for the development of renewable energy, such as the creation of a green hydrogen network. It will also include the development of the carbon dioxide (CO2) transportation ecosystem, upgrading the existing gas transmission network and making it more resilient. The investments will be financed through a mix of financing sources, with the bulk of the funding coming from EU and international funds and optimising the structure of debt and equity capital of the Company.

15th. As part of the VERT obligation to verify the safety of the GIPL pipeline interconnector, the experts who carried out the verification found and confirmed that the GIPL pipeline is safe to operate. The GIPL safety inspection was carried out in November-December 2024 by the successful bidder AS "Inspecta Latvia", which was not involved in the construction of GIPL.

02 February

4th. The European Commission has announced that the Connecting Europe Facility (CEF) is providing funding for cross-border energy infrastructure projects under the Trans-European Networks for Energy (TEN-E) programme. The Nordic-Baltic Hydrogen Corridor (NBHC) project has been approved for €6.8 million to finance its feasibility study phase.

03 March

20th. Amber Grid has opened a new System Management Centre (SMC) equipped with the latest technologies. The project, which took one and a half years to complete, involved an investment of around €1.6 million. This is an important strategic investment that strengthens the country's energy security, independence, gas transmission reliability and resilience to emergencies.

26th. Amber Grid, continuing the reconstruction of one of the most important gas transmission arteries in Lithuania - the Vilnius-Kaunas gas pipeline, will renew almost 4 km of the pipeline in Kaunas and Kaišiadorys districts. Amber Grid has signed a contract worth €2.8 million excluding VAT with "Dujotiekio statyba", the contractor who won the public tender.

26th. Amber Grid System Control Centre received information about the search for military equipment in the Pabradė district and closed a 22 km long section of the Pabradė-Visaginas gas pipeline. The personnel who arrived at the scene depressurised the pipeline and reduced its pressure to the minimum level.

28th. The European Commission has granted the Nordic-Baltic Hydrogen Corridor (NBHC) the status of Project of Common Interest (PCI).

04 April

4th. The Board of Amber Grid has appointed Nemunas Biknius as the company's CEO for a new 5-year term of office. N. Biknius has been in charge of the company since April 2020 and has been re-elected for a new term of office.

22th. "Amber Grid" has handed over 55 cars and 4 power generators to Ukraine. The value of this humanitarian aid package amounts to almost €46,000.

30th. The State Energy Regulatory Council (SERC) has set a revenue cap for Amber Grid regulated activity of providing natural gas transportation services via the natural gas transmission system, effective from 1 January 2026. The VERT set the revenue ceiling for the regulated activity for 2026 at € 82.95 million per year. This is 30% more than the revenue ceiling of €63.83 million for 2025.

05 May

29th. The State Energy Regulatory Council (SERC) has approved Amber Grid tariffs for 2026, according to which the average price of gas transmission services for Lithuanian consumers will amount to €1.52 per megawatt-hour (Eur/MWh). This is a 5% reduction compared to the 2025 gas transmission price (1.60 Eur/MWh). In order to promote renewable energy, in accordance with the provisions of Regulation (EU) 2024/1789 of the European Parliament and of the Council of 13 June 2024 (hereinafter - the Decarbonisation regulation), a 100% discount on transmission tariffs is foreseen to be applied as of 1 January 2026, at the Lithuanian domestic intake point for biomethane producers' gas.

30th. Amber Grid survey of hydrogen market participants shows that the country's potential to become a major hydrogen production and export country remains high. Although in the short term some market indicators are more cautious compared to 2024, market players are not giving up their ambitions and are actively looking for solutions to the challenges ahead.

Events after the reporting period

On 1 July 2025, the project promoters of the Nordic-Baltic Hydrogen Corridor (NBHC) - Finland's "Gasgrid vetyverkot Oy", Estonia's "Elering", Latvia's "Conexus Baltic Grid", Lithuania's "Amber Grid", Poland's "GAZ-SYSTEM", Germany's "ONTRAS Gastransport", and the European Climate, Infrastructure and Environment Executive Agency (CINEA) - signed an agreement on 1st of July 2025 for the European Union's (EU) financial support for the Nordic-Baltic Hydrogen Corridor. A maximum amount of €6.8 million will be earmarked for the feasibility study phase of the Nordic-Baltic Hydrogen Corridor.

1.6. Membership

The Company is a member and/or participant of ENTSOG (www.entsog.eu), the European Network of Transmission System Operators for Gas, the National Energy Association of Lithuania, the Polish-Lithuanian Chamber of Commerce, the EASEE-Gas Association, the European Renewable Gas Registry (ERGaR), the European Clean Hydrogen Alliance, the Lithuanian Hydrogen Platform, the Lithuanian Hydrogen Energy Association, as well as of other associations and initiatives that are of relevance to the Company's activities:

ENTSOG was established under Regulation (EC) No. 715/2009 of the European Parliament and of the Council as an organisation to ensure cooperation between gas transmission system operators at European Community level.

The Polish-Lithuanian Chamber of Commerce is a bilateral Lithuanian-Polish economic cooperation organisation. The Association collects information for its members on business opportunities in both countries, cooperates with organisations and individuals involved in business management and development, organises conferences and thematic events.

The National Energy Association of Lithuania forms a common position of the energy sector, represents the interests of its members in state institutions, public and international organisations, seeks to develop and improve the conditions for the supply of electricity and gas to Lithuanian consumers, and promotes the economic and technical advancement of energy economy.

EASEE-Gas Association was established to develop and promote simplified and streamlined physical gas transport and gas trading across Europe.

The objective of the **ERGaR Association** is to promote, develop and maintain a reliable, EU-compliant system to enable cross-border trading of guarantees of origin for gas produced from RES in the European natural gas system, avoiding double selling and double counting of renewable gas.

Amber Grid participates in **the European Clean Hydrogen Alliance**, which aims to contribute to the objectives of the EU Hydrogen Strategy to create a complete and affordable renewable hydrogen value chain.

Amber Grid is a member of the Lithuanian Hydrogen Platform, established under the Ministry of Energy. The Platform aims to contribute to the objectives of the EU Hydrogen Strategy to create a complete and affordable renewable hydrogen value chain, to promote the use of hydrogen as a clean fuel, energy source and carrier in the transport, industrial, energy and other sectors of the economy, as well as to encourage the involvement of Lithuanian companies and organisations in the hydrogen value chain by designing, manufacturing and delivering products and services to meet the needs of the Lithuanian and other countries.

Amber Grid is a member of the **Lithuanian Hydrogen Energy Association**. The association, which brings together the country's scientists and business organisations, participates in the formulation of national, regional and EU policies and objectives, including the preparation of a strategy and an action plan for the development of hydrogen in Lithuania's hydrogen energy sector in the legislative process, contributes to the proposing of legislative initiatives that would stimulate the development of hydrogen technologies in the country by ensuring cross-sectoral integration of hydrogen and the introduction of related technologies, and promotes collaborative activities in the field of research, experimental development, and innovation, among others.

Amber Grid is a member of **INFOBALT association**. INFOBALT is an association of the information, communication and technology sector, dedicated to creating the best conditions for technology application, market development and export. Amber Grid, together with the other partners of this association, is developing Energy Tech, a

collaborative think tank platform for energy, science and IT, bringing together energy businesses, the scientific community and the most advanced and experienced IT and technology companies. The Energy Tech platform sees itself in 3 directions: as a bank of innovative ideas and a centre of exportable competences; as a space of like-minded professionals for an effective dialogue to foster innovation in the energy sector; and as a leader engaging the Lithuanian, regional, and international community to ensure a sustainable energy future.

Amber Grid is a member of the **European Hydrogen Backbone, an independent working group within the Gas Infrastructure Europe Association.** Participants in the initiative develop a vision for Europe's hydrogen transport infrastructure and contribute to the development of the green hydrogen market with their expert insights.

Amber Grid is a member of the **AIB**, the organisation that brings together origin guarantee authorities in Europe. The AIB develops and develops a standardised system for the exchange of guarantees of origin of energy between the issuing bodies of guarantees of origin in the European Union and in the Member States of the European Economic Area, in order to ensure a reliable, transparent and cost-effective cross-border exchange of guarantees of origin of energy.

In 2023, Amber Grid joined the **Oil & Gas Methane Partnership 2.0 (OGMP 2.0).** This is the United Nations Environment Programme's (UNEP) flagship programme for oil and gas reporting and environmental impact reduction. OGMP 2.0 is the only comprehensive, measurement-based reporting framework for industry that improves the accuracy and transparency of methane emissions reporting. OGMP 2.0 directly involves oil and gas companies that have the power to tackle methane emissions. This helps them to better understand their emission profiles and, most importantly, to use this knowledge to reduce emissions in a cost-effective way, focusing their efforts on the sources of the largest emissions. In 2024, Amber Grid awarded OGMP 2.0 the "Gold Standard" for the second year in a row.

In October 2024, the Ministry of Energy signed an agreement with other ministries, industry and research and development institutions to establish the CCS/CCUS platform. Amber Grid is one of the members of this platform. The Platform was established to strengthen dialogue and cooperation on key issues related to carbon capture, use and storage (CCS/CCUS) technologies in Lithuania. The Platform will aim to promote the involvement of Lithuanian companies, the public sector, and research and academic institutions in the carbon capture, transport, storage and utilisation sector value chain by developing and manufacturing products and services for the needs of Lithuania and other countries.

As part of the implementation of Regulation (EU) No. 2024/17892 of the European Parliament and of the Council of 13 June 2024, the European Network of Network Operators for Hydrogen (ENNOH) is being set up to bring together the future hydrogen network operators of the EU in order to ensure the cooperation of operators at European Community level. ENNOH is expected to be established by the end of 2026. On 11 December 2024, the future EU Hydrogen Transmission Network Operators jointly agreed to launch a temporary, voluntary cooperation and selected a governance structure to manage the activities for the period 2025-2026. This initiative, called "Pre-ENNOH", will carry out the preparatory work necessary for ENNOH to meet the

regulatory tasks set out in the Hydrogen and Decarbonised Gas Market Package for the period 2025 and 2026.

2. Business environment

2.1. Business environment and forecasts

As of 1st of April 2022, Lithuania has completely switched off from Russian gas in response to Russia's energy blackmail in Europe and the war in Ukraine, in order to achieve full energy independence from Russian gas: Lithuania's gas transmission system operates without Russian gas imports. Lithuania's total gas demand is met through the Klaipėda Liquefied Natural Gas (LNG) terminal, the Santaka intake point for gas from Poland and the Kiemėnai intake point for gas from Latvia.

Gas continues to be transported in transit through Lithuania for the needs of Königsberg, but under a different technical regime from the usual one, ensuring the transmission of only the volume of gas needed for transit.

In the first half of 2025, 16.5 terawatt-hours (TWh) of gas were delivered to Lithuania, excluding transport to the Königsberg area. This is 23.1% more than the 13.4 TWh of gas transported to Lithuania in the same period in 2024. The gas pipeline interconnection to Latvia transported 6.0 TWh of gas to the needs of the other Baltic States and Finland, which is 108.1% more than in the first half of 2024 when 2.9 TWh of gas was transported towards the Baltic States. 1.6 TWh of gas was transported to Poland via pipeline interconnectors, an increase of 52.8% compared to 1.1 TWh in the first half of 2024.

In Lithuania, 8.7 TWh of gas was consumed in the first half of 2025, which is 5.9% less than in the first half of 2024, when gas demand was 9.2 TWh.

The Klaipėda LNG terminal continues to be the most important source of gas supply for Lithuania and the Baltic States.

In the first half of 2025, 14.3 TWh or 86.8% of the total gas injected from the terminal, 1.8 TWh or 10.2% from Latvia, 0.4 TWh or 2.5% from Poland, and 0.1 TWh or 0.5% of the total injected from biogas producers. By 2033, the Klaipėda LNG terminal will be fully utilised, i.e. 33 TWh of terminal capacity will be allocated to the terminal's customers annually.

In the first half of 2025, almost 90 GWh of biomethane with guarantees of origin was produced in Lithuania and injected into the Amber Grid system, and almost 130 GWh in 2024. Imports of biomethane with guarantees of origin and sustainability certificates into Lithuania amounted to almost 49 GWh in the first half of 2025.

By the end of 2024, two biogas plants were connected to the Amber Grid transmission grid. Another two biogas plants, which produce biomethane but are not connected to the grid, transport the biomethane to the pipeline via tankers.

During the first half of 2025, the systems of the two biogas producers were physically interconnected to the Lithuanian transmission system, and the work to complete the connection continues. A total of 6 biogas producer systems with a total technical biomethane feed-in capacity of 11,000 nm3/h or 0.95 TWh/year are planned to be connected by the end of 2025.

In April 2025, a biomethane plant belonging to UAB “Engerta” was connected to the gas distribution system and guarantees of origin were issued for the biomethane produced.

In the context of the fight against climate change, the stricter requirements of the European Union's environmental policy, the promotion and development of the use of renewable energy sources, and the more efficient use of energy will reduce the consumption of natural gas, both for energy consumption and for industrial needs in Lithuania. However, due to the limited alternatives available in some industries and segments of the transport sector, as well as the competitiveness of balancing and reservation services in the heat and electricity sectors, natural gas will play an important role as a transitional energy in meeting European and national greenhouse gas emission reduction targets. At the same time, the gas transported through pipelines will change. It will increasingly consist of green gases such as biomethane and the gases produced from the conversion of green electricity - green hydrogen and synthetic methane.

On 28 June 2024, the Seimas of the Republic of Lithuania (hereinafter - the Seimas) approved the Resolution on the adoption of the National Agenda "National Energy Independence Strategy" (hereinafter - NEIS). Lithuania has set ambitious targets in the NEIS, which will significantly contribute to the implementation of the United Nations 2030 Agenda for Sustainable Development, the Paris Agreement and the EU's 2030 energy and climate policy goals. They aim to increase the share of renewable energy sources (including biomethane and other gases produced from RES) in the country's total final energy consumption. The Law on Energy from Renewable Sources sets a target of at least 55% of the country's total final energy consumption to be generated from renewable energy sources in 2030, with a further increase.

In the energy sector, gas is expected to remain an important energy resource in Lithuania's transition to a low-carbon economy, as in the EU. By 2030, the country's annual gas demand will be around 17 TWh, of which more than 50% will come from the need for gas as a raw material in the fertiliser production industry.

The European energy system is being overhauled for the following reasons:

In response to the difficulties and disruptions in the global energy market caused by Russia's invasion of Ukraine, the European Commission (EC) has announced the REPowerEU plan to phase out Russia's imports of fossil fuels by 2022.

As foreseen in the REPowerEU Plan, the objectives will be achieved by:

- saving energy,
- diversifying energy supply,
- accelerating the use of energy from renewable energy sources.

The gas sector and networks can effectively contribute to the creation and development of a European hydrogen economy as envisaged in the EU Hydrogen Strategy. The European Commission envisages two phases - a transition period until 2030 and a period until the hydrogen market is established in 2050.

On 13th of June 2024, the Hydrogen and Decarbonised Gas Package (hereinafter - the Gas package) was adopted. The Package includes the Decarbonisation Regulation and Directive (EU) 2024/1788 of the European Parliament and of the Council of 13 June 2024 (hereinafter - the Decarbonisation Directive). The Decarbonisation Directive and the Decarbonisation Regulation proposals aim to facilitate the integration of renewable and low-carbon gases, in particular hydrogen and biomethane, into the energy system. The aim is to reduce methane emissions by 55% below 1990 levels by 2030 and to achieve climate neutrality in the EU by 2050.

One of the main objectives of the Gas Package is to create a market for hydrogen, to create the right environment for investment and the conditions for the development of infrastructure and trade with third countries. In particular, market rules will apply to access to hydrogen infrastructure, the unbundling of hydrogen production and transport activities and the setting of tariffs.

The geopolitical context and rising energy prices have highlighted the importance of energy security, especially at a time when global markets are volatile. The European Commission has proposed to improve the resilience of the gas system and strengthen existing security of supply provisions. In the event of shortcomings, no European household will be left alone and cross-border automatic solidarity will be reinforced through new predefined measures and adjustments to controls and compensation in the internal energy market. The gas package extends the current rules to cover renewable and low-carbon gases and includes new provisions to cover emerging cyber-security risks.

The long-awaited EU Regulation on methane emission reductions in the energy sector was adopted on 13th of June 2024 and officially entered into force on 5th of August 2024. The requirements set out in the Regulation are aimed at increasing the transparency of imports of fossil energies (e.g. natural gas, oil, and coal) into the EU, at fostering the widespread uptake of methane mitigation in the energy sector, and at aligning the detailed standards and guidelines for the measurement, reporting, and verification of methane (MRV) emissions. The requirements of this Regulation will have a significant impact on the organisation of the Company's operations.

2.2. Regulatory environment

A new regulatory period of 5 years has started from 2024. The provisions of the Methodology for Determining the Income and Prices of State Regulated Natural Gas Transmission Activities and the Methodology for Determining the Rate of Return on Investment, as amended in 2023, have entered into full force for the new regulatory period.

In December 2024-February 2025, VERT had published for public consultation a package of documents on the principles of the pricing methodology applicable from the 2026 tariff period. Some of the expected changes in pricing are also driven by the provisions of the Decarbonisation Regulation adopted in mid-2024. In the first half of 2025, taking into account the results of the finalised public consultation, VERT amended the methodology for determining the revenues and prices of the State-regulated natural gas transmission activities.

2.3. Information on the activities of "GET Baltic" in the first half of 2025, in which "Amber Grid" has a shareholding

Name	UAB "GET Balti"c (hereinafter – „GET Baltic")
Legal form	Private Limited liability company
Date of registration and register	13 September 2012, Register of Legal Entities
Legal entity code	302861178
Manager of the Register of Legal Entities	SE Centre of Registers
Authorised capital	EUR 580,450.00
Headquarters address	Geležinio Vilko str. 18 A, LT-08104 Vilnius, Lithuania
Telephone	+370 5 36 0000
E-mail address	info@getbaltic.com
Website	www.getbaltic.com

"GET Baltic", a gas exchange owned by the European Energy Exchange (EEX) and the Lithuanian gas transmission system operator Amber Grid, is a licensed natural gas market operator with Registered Data Reporting Entity (RRM) status granted by ACER agency. The company operates an electronic trading system for short-term and long-term (one-month) natural gas products, with physical delivery, on virtual trading venues in Lithuania, Latvia, Estonia and Finland. By providing tailor-made solutions for natural gas trading, "GET Baltic" aims to increase liquidity, competitiveness and transparency in the wholesale natural gas market in the Baltic States and Finland.

In the first half of 2025, the focus has been on preparing for the launch of the new EEX trading platform for the Baltic and Finnish markets. Trading is scheduled to start on 9 September 2025.During this period, various preparatory work and close cooperation with market participants continued. At the same time, the priority remained to ensure the smooth maintenance of trading on the existing "GET Baltic" system: trades continued to be executed in the normal way, with the possibility to transact up to the start of the region's integration into EEX.

In the first half of 2025, "GET Baltic" trading results show that trading remained active and grew steadily. Trading volume reached 5.8 TWh during the half-year, representing 70% of the total annual turnover for 2024. Cross-border trade more than doubled compared to the same period last year, amounting to 1.2 TWh. The significant growth in trade volumes recorded, especially in cross-border trade, reflects the growing involvement of market participants and the increasing confidence in the regional gas exchange. Gas was most actively purchased on the Lithuanian trading floor, but there was also active trading on the Latvian-Estonian and Finnish trading floors. The first half of the year also saw continued strong activity from participants, both in terms of trades and orders. Fixed changes in transaction prices reflected normal seasonal fluctuations and were increasingly correlated with trends in international gas markets and the natural demand-supply dynamics in the region.

From the new trading start on the EEX platform in September, participants will be able to trade not only short-term (daily, daily, weekend) and long-term (monthly, quarterly, seasonal, annual) products, but also the locational spread between the Baltic States, Finland and selected European most liquid gas markets. The clearing functions will be performed by European Commodity Clearing (ECC), a clearing house belonging to the EEX Group, which ensures the highest standards of security and reliability. In addition,

participants will be subject to a cross-margining system, which will allow for more efficient use of capital and reduced financial liabilities when trading across markets.

In order to help market participants prepare for the changes, "GET Baltic" has organised another series of remote seminars in February-March 2025 to get familiar with the EEX trading system. The webinars covered topics such as: trader exams, product specifications, clearing rules, operation of the trading system, indirect capacity allocation. The seminars were very well attended and the feedback showed that the initiative was very useful and timely. Participants particularly appreciated the opportunity to interact directly with "GET Baltic" and EEX experts and to get answers to practical questions.

Continuing the changes and development of the regional market, "GET Baltic", as part of the EEX group, will remain an important centre of expertise in the Baltic and Finnish natural gas markets. The company will continue to work closely with market participants to ensure smooth integration into the European gas trading system, enhance service quality and promote market innovation across the region.

"GET Baltic" stock exchange activity in the first half of 2025:

- The trade volume amounted to 5.8 TWh, which is 70% of the total annual trade volume in 2024 (8.4 TWh);
- In the first half of 2025, cross-border transactions amounted to 1.2 TWh, which is more than double the amount traded at the same time last year (0.5 GWh in H1 2024);
- 58% of the total volume of gas traded was purchased in Lithuania (3,405 GWh), 24% on the joint Latvian-Estonian trading floor (1,395 GWh) and 18% in Finland (1,031 GWh);
- A total of 17,869 transactions were made on the exchange, an increase of 11% compared to first half of 2024. (16,031 transactions);
- 67 participants placed orders (78 participants actively placed orders throughout 2024);
- At the end of the first half of 2025, there were a total of 99 registered participants: 68 on the Lithuanian marketplace, 46 on the joint Latvian-Estonian marketplace and 39 on the Finnish marketplace;
- The cheapest transaction was recorded in June at EUR 34.00/MWh and the most expensive in February at EUR 77.00/MWh.

99
Exchange participants

67
Active participants
in the stock exchange

5.832 GWh

17.869
Transactions concluded

"GET Baltic" performance, first half of 2025

Trading floor	Number of exchange participants	Buying turnover, GWh	Selling turnover, GWh
Finland	39	1.032	905
Latvia-Estonia	46	1.395	1.747
Lithuania	68	3.405	3.135

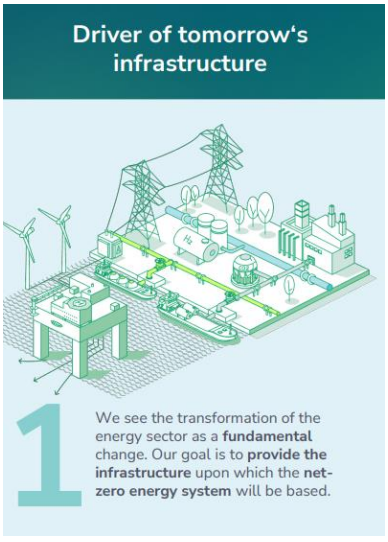
3. Strategy

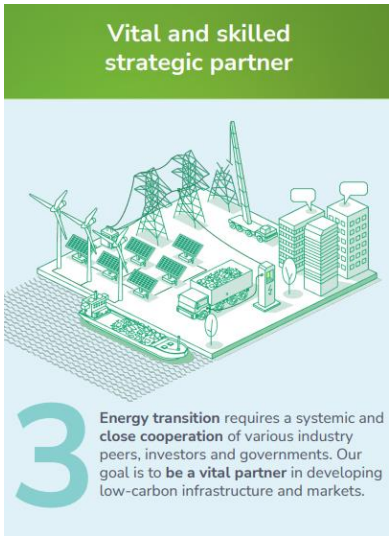
3.1. Vision, mission, commitments, priorities

In early 2025, Amber Grid's renewed strategy until 2035 was approved. The renewed Amber Grid's strategy, together with the companies of the EPSO-G group, of companies clarifies the group's common mission - to accelerate energy independence and increase system reliability, and its vision - to enable green transformation while safeguarding energy and national security interests. The main directions to achieve the objectives are to build the infrastructure of the future, to ensure reliability and security, and to be a reliable strategic partner. We will use a range of empowerment tools to deliver strategic change and achieve our goals: financing, innovation and digitalisation, partnerships, asset development and management, supply chain and procurement improvements. Amber Grid sees itself as a trusted partner in this journey of change, building a hydrogen network, a carbon ecosystem, continuing to actively develop the connection of green gas to the transmission grid, developing markets, and strengthening relationships with existing and future customers.

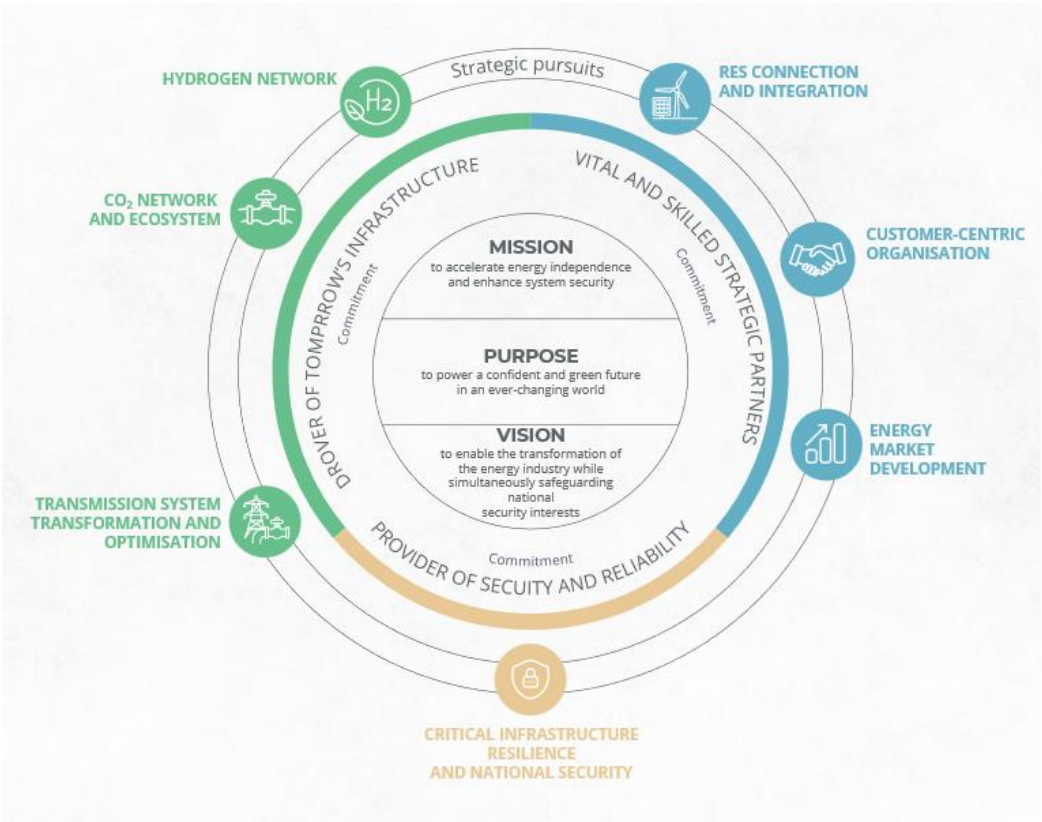
Our purpose, vision and mission

Our commitments and activity direction





Our strategic commitments consist of expanding our current core activities and developing new ones. Their links are illustrated by the structure of the strategy.



Our success by 2035 - value for stakeholders

1 SOCIETY
THRIVES IN A SUSTAINABLE ECONOMY

-50 %
GHG gas emission (Scope 1 and 2) reduction by 2030, reaching net-zero by 2050

Ensured safety of people
0 accidents for those living near gas infrastructure

2 CLIENTS
EXPERIENCE SEAMLESS AND HIGH QUALITY SERVICES

0 unplanned gas interruptions
Uninterrupted gas transmission and fast fault recovery

≥ 80 points
Global Customer Satisfaction Index (GCSI) as a leading companies rating scores

3 OUR PEOPLE
ARE EMPOWERED

Safe, positive, and accident free workspace and culture
0 severe and fatal accidents for employees and contractors

≥ 70 %
employee engagement rate maintained

Top Employer certificate

4 FOUNDERS AND INVESTORS
UNLOCK NEW POSSIBILITIES AND REAP THE REWARDS

≥ 87 M EUR
adjusted EBITDA

Hight single digit
average adjusted ROE

90–110 %
Execution of the CAPEX plan

5 PARTNERS
COLLABORATE FOR SUCCESS

≥ 26 TWh/year H_2
International transmission capacity in 2035, reaching 100 TWh/ year by 2050

≥ 1,6 Mt CO_2
International transmission capacity for CO_2 captured by cement producers by 2035

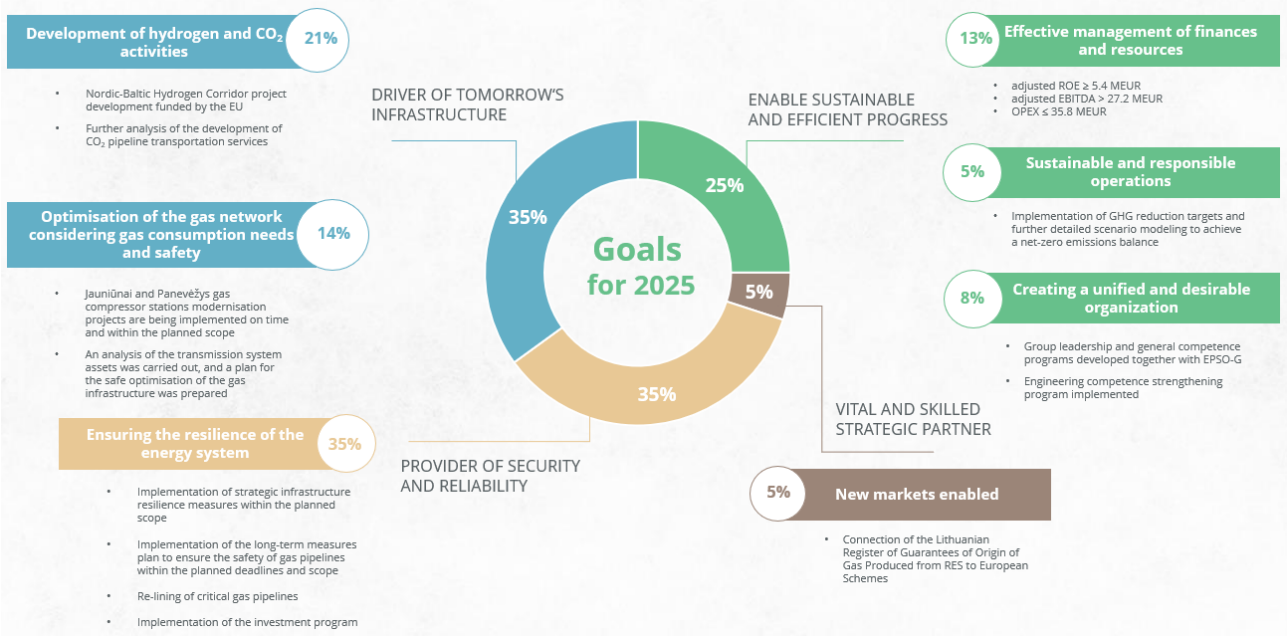
~2,4 TWh
of RES gases injected into the gas grid in 2035, compared to 0.05 TWh in 2023

For each of our activities, we have set objectives to achieve the strategy. It also sets out objectives, measures and strategic performance indicators for the short-term 3-year period.
Lithuania's energy future is shaped by our team, united by the shared values of the EPSO-G group. Our people are encouraged to be open, responsible and trustworthy.

Amber Grid continuously evaluates the implementation and progress of the strategy to achieve its goals. Full details of the Company's strategy can be found at www.ambergrid.lt/strategija.

3.2. Operational and financial targets

Amber Grid's Board has set and approved annual operational targets for the Company for 2025. The financial and non-financial objectives for the Company are identical to those of the "Amber Grid" CEO. The CEO is accountable to the Board for the achievement of the objectives.



The Company's Board conducts an annual assessment of the achievement of the objectives. The result is one of the components taken into account in the annual financial incentives for both the Company's management and employees.

The Company's objectives are identical to those of the Company's CEO. They are published on Amber Grid website: https://ambergrid.lt/tikslai.

4. Activity

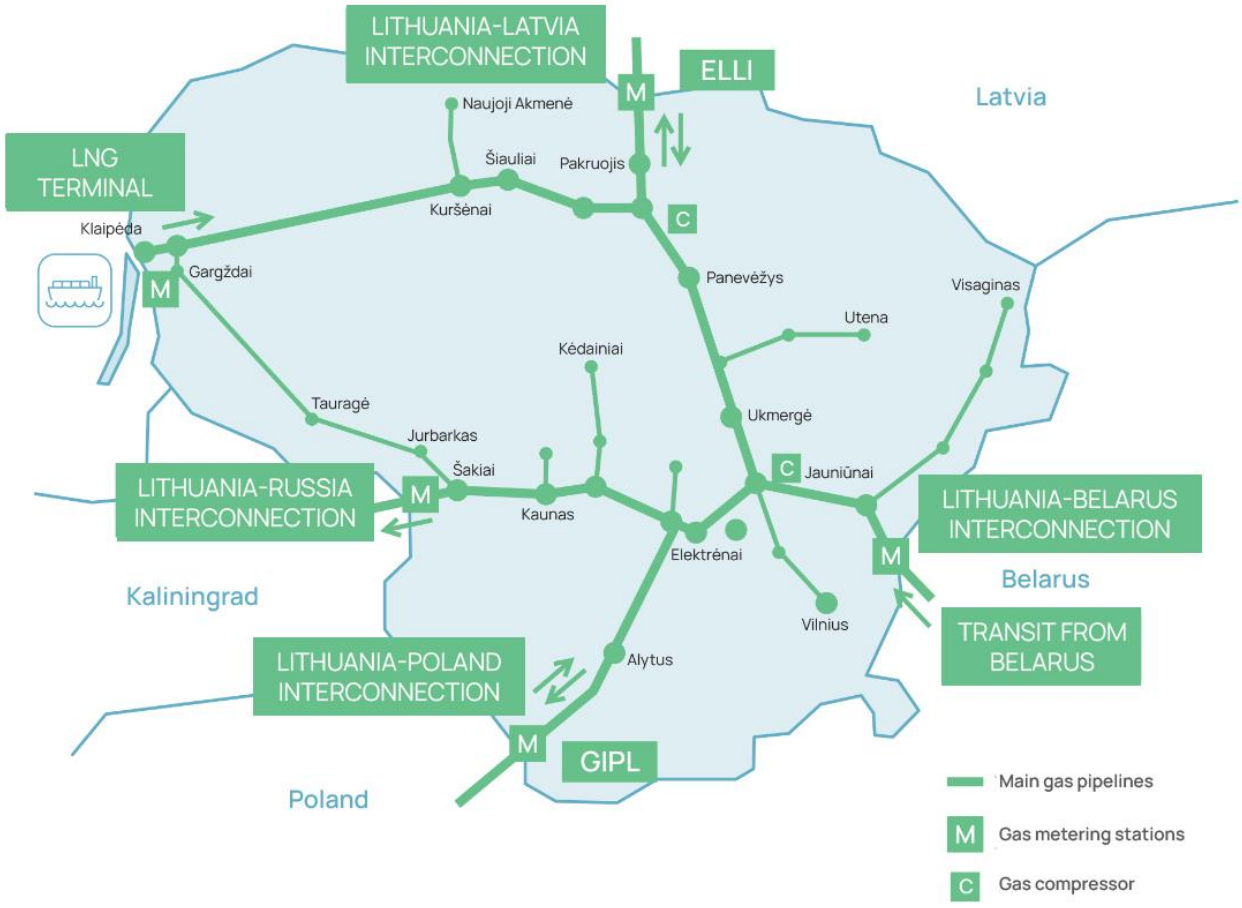
4.1. Transmission system

The natural gas transmission system consists of main gas pipelines, gas compressor stations, gas distribution stations, gas metering stations, pipeline corrosion protection equipment, data transmission and communication systems and other assets assigned to the transmission system. The Lithuanian gas transmission system is interconnected with the gas transmission systems of the Republic of Poland, the

Republic of Latvia, the Republic of Belarus, the Königsberg region of the Russian Federation and the Klaipėda liquefied natural gas (LNG) terminal.

The company operates 64 gas distribution stations (GDS), 4 gas metering stations (GMS) and 2 gas compressor stations (GCS). The length of the pipelines in operation is 2288 km, with diameters ranging from 100 to 1220 mm. The design pressure of most of the transmission system is 54 bar.

Lithuanian Gas Transmission System



4.2. Operation, reconstruction and modernisation

The operation of trunk gas pipelines is regulated by regulatory legislation and is carried out strictly in accordance with the requirements laid down therein. Maintenance and repair work is carried out on an ongoing basis to ensure the reliability and safety of the transmission system. In the first half of 2025, for the first time in the operation of a main gas pipeline, indirect inspections of the condition of sections of main gas pipelines were carried out in the first half of the year 2025, when it is not feasible to carry out a diagnosis of the internal cavity of the pipes by means of a MRI technique. The following branches of the main gas pipeline were inspected: Elektrėnai DSS, Grigiškės DSS, Butrimoniai DSS, Zapyškių DSS, Prienai DSS, Panevėžys DSS, Gargždai DSS, Panevėžys DSS-2. In the first half of 2025, the integrity of the protective coating on 37 km of pipelines was checked and the effectiveness of the cathodic protection was assessed. The planned work will continue in the second half of the year.

In 2025, the Company carried out the following reconstruction and modernisation works:

- Replacement of main gas pipeline insertions, taking into account the technical condition of the pipelines and the results of diagnostics;

- Replacement of shut-off devices and connection to the remote control system at the Ivacevičiai - Vilnius - Riga main gas pipeline interconnection with the Vilnius - Kaunas main gas pipeline;
- Reconstruction of the control room building;
- Refurbishment of the control metering columns; and
- Design works for the reconstruction of the Elektrėnai gas distribution station.

Market for the services provided

Amber Grid provides natural gas transmission services to system users, other operators, biogas producers, and gas market participants in the territory of Lithuania: it transmits gas to Lithuanian consumers, and transports natural gas to Latvia, Poland, and Russia's Königsberg region. Gas is fed into the system via the LNG terminal in Klaipėda and gas intake points from Latvia, Poland and Belarus, and from summer 2023 biomethane produced in Lithuania is also fed into the transmission system. As of 1 April 2022, gas from Russia will no longer be supplied to the country's needs at Lithuania's initiative.

Amber Grid is also responsible for balancing gas flows in the transmission system and administering the Klaipėda LNG terminal, its infrastructure, the installation of the interconnector and the funds to compensate for fixed operating costs and the nominated supplier's reasonable costs of supplying the necessary volume of liquefied natural gas (LNGDT funds). The Company is actively working with its partners to create the conditions for the efficient functioning of the natural gas market, to increase the competitiveness and liquidity of the gas market, and to ensure attractive conditions for its customers to operate on the natural gas market.

Amber Grid administers the national register of guarantees of origin for gas produced from renewable energy sources, i.e. it provides the functions of issuing, transferring and cancelling guarantees of origin, supervising and controlling the use of guarantees of origin, and recognising guarantees of origin issued in other countries in Lithuania. Green gas is produced from biomass and other RES. The guarantee of origin is for one unit of energy - one megawatt-hour (MWh) - fed into the gas transmission and distribution network. The system of guarantees of origin allows the origin of the biomethane produced to be identified, recorded and monitored, and consumers of this fuel can be assured that the gas they consume has been produced from renewable energy sources.

4.3. Clients

Amber Grid's clients for natural gas transmission through trunk pipelines and gas flow balancing services in the transmission system are large Lithuanian electricity and district heating companies, as well as industrial companies and medium-sized Lithuanian business companies, energy and gas supply companies from the European Union and third countries for which natural gas transmission services are provided.

In the end of 2022 and the first half of 2023, the Company received a number of inquiries from biomethane producers regarding the issuance of preliminary connection conditions, following the adoption of amendments to Article 32 of the Law on Renewable Energy Sources of the Republic of Lithuania in 2022, which came into force on 1 November 2022, which provides that a biogas producer, in agreement with the gas system operator, has the right to design and/or construct (install) and carry out works on behalf of the gas system operator in the gas system in accordance with the procedure and under the conditions set out in the service contract for the connection of biogas production facilities to the gas system.

The new legal framework has significantly boosted the initiatives of biogas producers to connect to Amber Grid's gas transmission system, which is discussed in more detail in the section "Green gas activities".

4.4. The services provided

The Company provides the following services to system users, other operators and gas market participants:

- transmission of gas in the territory of Lithuania;
- balancing of gas flows in the transmission system;
- administration of the LNGT funds;
- administration of the Register of Guarantees of Origin of Gas Produced from Renewable Energy Sources;
- connection of new consumers, including biomethane producers, to the transmission system.

4.4.1. Gas transmission

Gas transmission volumes

In the first half of 2025. 14 277 GWh of natural gas was injected into the Amber Grid operated gas transmission system from the Klaipėda LNG terminal for Lithuanian and EU consumers, 1 673 GWh was transported from Latvia to Lithuania, and 410 GWh was transported from Poland to Lithuania. In Lithuania, 92 GWh of biogas was produced and injected into the transmission system in the first half of 2025. The Klaipėda LNG terminal supplied 86.8% of the total required gas volume to consumers in Lithuania and other EU countries.

In the first half of 2025. 8,651 GWh of gas was transported to the internal release point for Lithuanian consumers. Compared to the same period in 2024, when 9,189 GWh of gas was transmitted, transmission volumes decreased by 5.9%.

In the first half of 2025, 6,026 GWh of gas was transmitted from the Lithuanian transmission system to Latvia through the gas metering station in Kiemėnai, i.e. 108.1% more than the transmission volumes transmitted in the same period in 2024 (2,896 GWh).

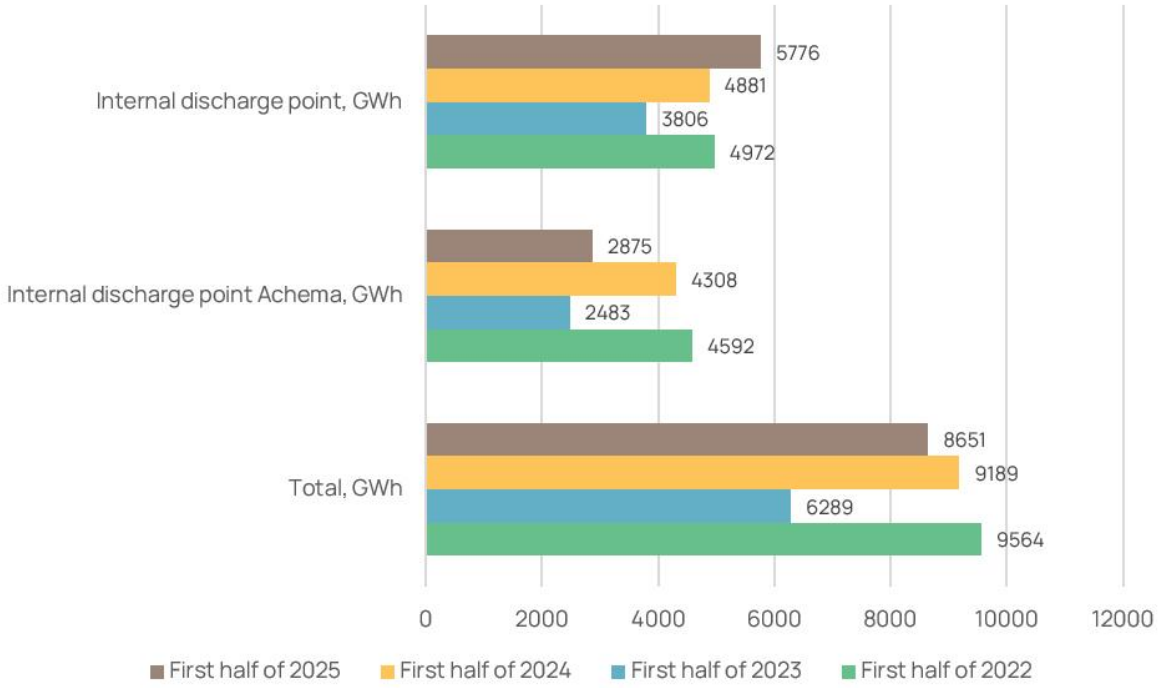
In the first half of 2025, 1,614 GWh of gas was transferred from Lithuania to Poland via the Santaka gas metering station, i.e. 52.8% more than in the first half of 2024 (1,056 GWh).

During the reporting period, 10 267 GWh of gas was transported to Russia's Kaliningrad region, i.e. 20.4% less than in the first half of 2024 (12,906 GWh).

By 31 June 2025, the Company had concluded 97 gas transmission service contracts with transmission system users (gas consumers, gas distribution system operators, importers, gas supply companies

supplying gas to downstream systems), of which 62 system users were using transmission capacity during the reporting period. The Company had 1 gas balancing contract with market participants who trade gas on a virtual trading point but do not transport it through the transmission system.

Transmission volumes at the internal outlet by transmission system user in Lithuania



Regulating prices for gas transmission system operator services

As of 2020, Regulation (EU) 2017/460 of the European Commission of 16 March 2017 laying down a network code for a harmonised tariff structure for gas transmission (TAR NC) applies to the pricing of transmission activities.

The prices of gas transmission services are regulated by the VERT by setting the revenue cap, the price calculation methodology and approving the specific prices set by the Company. The revenue ceilings for the regulated activities may be adjusted annually by decision of VERT in accordance with the procedure laid down in the Methodology for the determination of revenues and prices for the State-regulated natural gas transmission activities.

A new 5 years regulatory period started in 2024 and will end at the end of 2028. The VERT sets the Regulated Activities Revenue Cap (RARC) for 2024, the first year of the current regulatory period, at EUR 67.01 million, and for 2025 at EUR 63.83 million (a 4.75% decrease compared to 2024). On 30 April 2025, VERT set the revenue cap for 2026 at EUR 82.95 million (a 30% increase compared to 2025) Compared to 2025, the inflation and investments implemented in 2026 result in an increase of about 10% in regulatory costs for all identifiable categories, and the last part of the compensation for the Polish gas transmission system operator for the Lithuania-Poland interconnection project is included for the implemented as well as for the implementation of the Lithuania-Poland interconnection project of common interest, which results in an increase in the costs of about 3%. Another significant reason for the increase in the revenue ceiling of around 17% is the estimated deviations in the rate of return on revenues, costs and investments for previous periods. Detailed information on the prices for gas transmission services is available on Amber Grid website.

At the beginning of 2025, when transmission tariffs for 2026 were set, 64.4 TWh of natural gas was forecasted to be transported through the Lithuanian gas transmission system, which is 1.4% less than the estimate for 2025 (65.3 TWh), and 13.8% more than the actual transport in 2024 (55.3 TWh). In 2024, transport to Poland and Latvia was almost twice as low as forecasted, mainly due to scheduled maintenance of the LNGT, which lasted more than a month. Higher consumption of natural gas in Lithuania was also expected.

Lithuania's gas consumption is forecast to decline by 1.1% next year. - from the 16.9 TWh estimated for 2025 pricing to 16.7 TWh for 2026. The forecast level of requested capacity and transported gas volumes is based on historical data and the needs of existing and potential system users.

The tariffs approved for 2025 resulted in an average gas transmission price of EUR 1.60/MWh for Lithuanian consumers (7.4% higher than in 2024). For the year 2026, the average price of gas transmission services for Lithuanian consumers will be EUR 1.52 per megawatt-hour (Eur/MWh). This is a 5% reduction compared to the current gas transmission price of EUR 1.60/MWh in 2025.

The prices take into account the regulatory revenue cap approved by VERT and the approved changes to the methodology applicable to the calculation of transmission service prices from 2026. The decrease in the average price of transmission services to Lithuanian consumers is due to the changes in the methodology for setting the prices for transmission services, which were approved following a public consultation organised by VERT and the draft preliminary prices for 2026-2028, taking into account the feedback received from stakeholders during this consultation. The cost of the gas transmission service is only a few percent of the final gas price paid by consumers.

The prices for gas transmission services approved by VERT will be published on the operator's website, effective from 1st of January 2026.

4.4.2. Balancing gas flows in the transmission system

Amber Grid ensures balancing of gas flows in the transmission system. In accordance with the Rules for Balancing the Natural Gas Transmission System, the company buys balancing gas from a gas market participant if the market participant has caused a surplus of gas in the transmission system and sells balancing gas to a market participant if the market participant has caused a shortage of gas in the transmission system.

As of 1 March 2022, the Rules for Balancing the Natural Gas Transmission System entered into force, which stipulate that the virtual trading point cannot trade in day-ahead products, which has increased the number of market participants causing the imbalances. The TSO calculates a neutrality fee for each market participant to ensure financial neutrality for the reporting period. The amendments are made in accordance with the provisions of Commission Regulation (EU) No 312/2014 of 26 March 2014 laying down a balancing code for gas transmission networks.

In the first half of 2025, the Company purchased 228.8 GWh and sold 158.9 GWh of gas due to imbalances caused by system users.

Following the amendments to Amber Grid natural gas transmission system balancing rules that entered into force on 1st of March 2022, Amber Grid calculates a neutrality fee for market participants to ensure financial neutrality. In the first half of 2025, EUR 1.6 million was refunded to system users and EUR 0.06 million was collected from them.

In the case of gas in transit from a third country to a third country, the mixing of physical flows in the transmission system results in a difference between the calculated value of the gas energy at the entry and exit points of the gas transmission system. During the first half of 2025, the gas transmission to the Königsberg region resulted in a difference of 102.4.0 GWh at the entry and exit points of the transmission system, which was purchased from "Amber Grid" in settlement of the third country-to-third country transmission services provided.

In addition to balancing the flows of system users and other gas market participants, the volumes of gas in the Company's transmission pipelines fluctuate due to the technical and technological features of the transmission system.

4.4.3. Administration of the funds allocated for the LNG terminal, its infrastructure, the installation of the interconnector and for the fixed operating costs and for the reimbursement of the designated supplier's reasonable costs

The Company shall collect, administer and disburse the LNGT funds in accordance with the requirements of the legislation (the Law on Liquefied Natural Gas Terminal and supplementary legislation). Up to and including 2024, the LNG funds were collected from transmission system users obliged to declare their consumption capacities and disbursed to the terminal operator (AB "KN Energies "), to the designated supplier (UAB "Ignitis"), and the costs of administration of the LNG funds were reimbursed to "Amber Grid" from these funds. The appointed supplier will no longer receive SGDT funds from 2025 onwards, in accordance with Resolution No. O3E-125 of 30 January 2025.

For 2024, the security component has been set at EUR 205,93/MWh/day/year (in accordance with VERT Resolution No. O3E-1694 of 22 November 2023). It applied from 1 January to 31 December 2024.

By Resolution No. O3E-1469 of 27 November 2024, the VERT approved a security component, which for the first time was set at a negative level (-25.55 EUR/(MWh/day/year)) and applied from 1 January 2025 until 30 June 2025. By Resolution of VERT No. O3E-791 of 29 May 2025, the security component was set at EUR 43/MWh/day/year, applicable from 1 July 2025 to 31 December 2025.

Amber Grid, acting as the administrator of the LNGT funds and in accordance with the description of the administration of LNGT funds as amended by VERT in January 2025, will have to return the LNG funds to their payers (transmission system users) in 2025.

In accordance with the Council's letter No O3E-1469 of 27 November 2024 on the distribution of LNG terminal funds to the beneficiaries, the LNGT funds administered by the VERT shall be distributed and disbursed on a monthly basis as from 1 January 2025 in the following proportions: LNGT payers of funds - 97.01%; AB Amber Grid - 2.99%.

Due to unpaid LNGT funds, the Company currently has one civil case regarding the award of LNG terminal funds and late payment interest from AB "Achema".

By order of 20th of January 2022, the Kaunas Regional Court suspended the part of the case concerning the claims for EUR 4,678 thousand of the LNGT surcharge funds and EUR 55 thousand of the liquidated damages claims arising under the Natural Gas Transmission Services Agreement of 22 December 2014, pending the adoption of the European Commission's decision on the compatibility of the LNG terminal surcharge funds collected for the period of time from 1 January 2016 to 31 December 2018 with the state aid rules of the European Union Law. On 17 March 2022, the Court of Appeal of Lithuania upheld the order of the Kaunas Regional Court of 20 January 2022.

The remainder of the case concerns a default interest of EUR 763 thousand under the Agreement of 21 December 2012. the natural gas transmission services agreement and the counterclaim, by which AB "Achema" seeks a declaration that the Company's actions in calculating default interest under the natural gas transmission services contract of 21 December 2012 and in allocating the payments received from AB "Achema" on the basis of that contract for the purpose of offsetting the default interest calculated are unlawful and void, Kaunas Regional Court also suspended, by order of 20 September 2022, the application of the LNG terminal funds for the period from 1 January 2016 to 31 December 2018, pending the decision of the European Commission on the compatibility of the LNG terminal funds with the state aid rules under European Union law. Disagreeing with the order of the Kaunas Regional Court of 20 June 2022, the Company filed a separate appeal for annulment of this order. On 8 September 2022, the Court of Appeal of Lithuania, having examined the Company's separate appeal, adopted a ruling by which it upheld the order of the Kaunas Regional Court of 20 June 2022. In the absence of a decision by the European Commission, the proceedings are suspended until the grounds for suspension no longer apply.

On 27th of February 2025, the Company submitted to Kaunas Regional Court a statement of claim increase (hereinafter - the Statement), requesting the court to order the Company to pay EUR 763,119.55 under the natural gas transmission services agreement of 21 December 2012 and EUR 7,519,828.66 in favour of the Company for the funds of the liquefied natural gas terminal annex, and to order the Company to pay EUR 92,736.82 in interest under the natural gas transmission services agreement of 22 December 2014. The issue of the admissibility of the Company's Application will be decided by the Kaunas Regional Court after the resumption of the proceedings.

4.5. 10 year network development plan

In accordance with the provisions of the Law on Natural Gas, Amber Grid prepares a 10 year network development plan for the transmission system operator every two years. In June 2024, Amber Grid prepared and submitted to VERT a 10-year (2024-2033) network development plan, which was approved by VERT in October 2024. Among the main aspects of "Amber Grid" 10-year network development plan:

- modernising existing gas infrastructure, ensuring security, increasing resilience to crises,
- developing alternative energy sources, integrating renewable energy,
- developing a hydrogen transport network, synergies between the gas and electricity sectors,
- reducing greenhouse gases (GHG).

One of the company's commitments mentioned in the plan is to modernise the national gas transmission infrastructure, taking into account Lithuania's energy independence goals, European energy and decarbonisation provisions, and the needs of green energy project developers and market players. Considerable attention is paid to the integration and diversification of renewable energy sources (RES) such as biomethane and green hydrogen. The needs of potential customers have been taken into account in the development of the hydrogen network integrated in the 10-year network development plan. Potential network solutions were coordinated with the electricity transmission system operator Litgrid and its network development plans.

The plan foresees investments of around EUR 213 million in gas transmission system development projects over the next decade. Of these, investments over the next five years will amount to around €150 million. It will be channelled into projects to adapt the transmission system to transport hydrogen and gas mixtures and to upgrade and modernise existing transmission infrastructure.

A 10-year network development plan is expected to be prepared/updated in early 2026, in line with the legislation.

4.6. Green gas activity

On 25th of June 2025, the Seimas adopted a legislative package transposing Directive (EU) 2023/2413 of the European Parliament and of the Council (RED III). Lithuania is one of the first countries to transpose the Directive. The package aims to accelerate the development of renewable energy sources (RES), simplify regulation and reduce administrative burdens, while delivering on the key objectives of Europe's Green Deal. Lithuania is consistently pursuing its long-term national energy and climate policy objectives to increase the share of RES in final energy consumption to 55% by 2030, to produce as much electricity as the country consumes by 2028 and to achieve a climate-neutral energy sector by 2050.

Key changes relevant to the renewable gas market:

- **Decarbonisation of the transport sector:** fuel suppliers will have to ensure that RES represent at least 29% of the country's fuel mix in 2030. More flexible options will be provided for fuel suppliers to fulfil their obligations by carrying over fuel from renewable energy sources (RES) accounting units to other years, extending the deadlines, and integrating private charging stations into the fuel accounting unit system. Petrol station operators are being asked to set variable penalties for mixing biofuels.
- **Decarbonization of the industrial sector:** by 2030, at least 42% of hydrogen used in industry must be produced from renewable energy sources, and by 2035, at least 60%. Conditional flexibility mechanisms are also to be established.

These decisions pave the way for faster renewable energy development, more transparent regulation, and the achievement of national and EU climate targets.

Guidelines for hydrogen development in Lithuania for 2024–2050

On 26th of April 2024, the Minister of Energy of the Republic of Lithuania issued Order No. 1-81 approving the Guidelines for the Development of Hydrogen in Lithuania 2024–2050 (hereinafter - the H2 Guidelines). The H2 Guidelines present a vision for hydrogen development in Lithuania, defining the strategic directions and stages of hydrogen development, the business environment, and the tasks. The H2 Guidelines document identifies the hydrogen network from Finland to Germany, which will pass through Lithuania and enable the export of hydrogen or its import from other EU countries, as one of the key hydrogen transport projects. Once this project is implemented, Lithuania will be able to use underground hydrogen storage facilities planned to be built in other Member States. Hydrogen blending in the natural gas network is identified in the H2 Guidelines as a transitional measure to promote the emergence of a green hydrogen market and create the first hydrogen transport capacities. In order to exploit the potential of green hydrogen and its derivatives in the Lithuanian economy and export markets, it is planned to establish at least one hydrogen valley in the first stage. Later, their number could increase to two. According to the H2 Guidelines, once 1.3 GW of electrolysis equipment is installed in Lithuania, 129,000 tons of green hydrogen would be produced annually starting in 2030. Taking into account the GHG reduction targets and Lithuania's international commitments, it is estimated that the demand for green hydrogen in Lithuania could reach 110,000 tons per year in 2030. In addition, approximately 33,000 tons could be allocated for export.

On 27 June 2024, the Seimas of the Republic of Lithuania approved the National Energy Independence Strategy, which was developed to implement fundamental changes in the energy sector – to ensure that Lithuania produces as much energy as it consumes and that the energy sector becomes completely climate neutral by 2050.

In order to contribute more broadly to the development of hydrogen and "Power-to-Gas" technologies in the country and the region, the Company continues to participate in the activities of the Lithuanian Hydrogen Platform established by the Ministry of Energy and is a member of the European Clean Hydrogen Alliance and the Lithuanian Hydrogen Energy Association. The Company continued its activities in the European Hydrogen Backbone initiative, which brings together more than 30 transmission system operators from across Europe. During these activities, a vision for a hydrogen transport and storage infrastructure connecting all countries was developed, alternatives were analysed, and implementation plans were drawn up.

Nordic-Baltic Hydrogen Corridor project

Following the successful completion of a preliminary feasibility study in 2024, European gas transmission system operators from Finland, Estonia, Latvia, Lithuania, Poland, and Germany have begun the detailed feasibility study phase of the Nordic Baltic Hydrogen Corridor (NBHC) project.

The six operators participating in the project have begun feasibility studies in the countries involved in the project. These studies will focus on key aspects such as pipeline route selection, compressor station planning, financial and economic analysis, environmental permits and safety issues, as well as the implementation schedule. These studies are expected to be completed in early 2027.

The feasibility study phase will accelerate cooperation and enable significant progress in the implementation of the NBHC project. In the future, the hydrogen corridor project will enable countries not only to reduce carbon dioxide emissions, but also to promote business development and contribute to the creation of a completely new hydrogen economy in Europe.

The hydrogen corridor will play an important role in achieving the European Union's fossil fuel reduction targets by replacing it with green hydrogen produced and supplied by the EU. It is estimated that the Nordic-Baltic Hydrogen Corridor could reduce carbon dioxide emissions by up to 37 million tons of CO2 equivalent per year by 2050. The project will increase the region's and Europe's energy security and diversity of supply sources by connecting local green hydrogen production with existing and new consumption centres, and will also contribute to the decarbonization of sectors that are heavily dependent on fossil fuels.

The Nordic and Baltic region has significant green hydrogen potential, which, according to a preliminary feasibility study, will amount to approximately 27.1 million tons (Mt) of green hydrogen (produced from land and sea, wind, and solar energy) by 2040. This creates significant potential for the development of the hydrogen market and exports to continental Europe, which is planned to be exploited through the implementation of the NBHC project.

It is estimated that by 2040, up to 2.7 million tons (Mt) of green hydrogen will be transported annually through the corridor between the countries. A preliminary feasibility study has shown that NBHC could be one of the first operational cross-border hydrogen pipelines in Europe. Currently, it is planned that the NBHC pipeline will have a diameter of 1,200 mm, several compressor stations will be installed, and the route will be approximately 2,500 km long.

On 1st of July 2025, the NBHC project partners and the European Climate, Infrastructure and Environment Executive Agency (CINEA) signed an agreement on European Union (EU) financial support for the North-Baltic Hydrogen Corridor. A maximum of €6.8 million will be earmarked for the feasibility study phase of the Nordic-Baltic Hydrogen Corridor.

This cooperation strengthens the competitiveness of the Baltic region in the hydrogen sector and confirms the project partners' commitment to developing national and international hydrogen infrastructure. The corridor is designed to support the development of clean hydrogen markets and integrate them into Europe's future energy system. Joint funding from the Connecting Europe Facility (CEF) for cross-border energy infrastructure projects under the Trans-European Networks for Energy (TEN-E) instrument will enable NBHC project partners to carry out detailed feasibility studies examining the technical, economic, regulatory, and environmental aspects related to the development of a large-scale hydrogen infrastructure network in the Baltic Sea region.

The feasibility study phase is expected to be completed in the first quarter of 2027, which will form the basis for further project development phases.

Detailed feasibility studies will enable the NBHC project to become a safe, reliable, and cost-effective renewable hydrogen transport route connected to the future European hydrogen network in Central Europe.

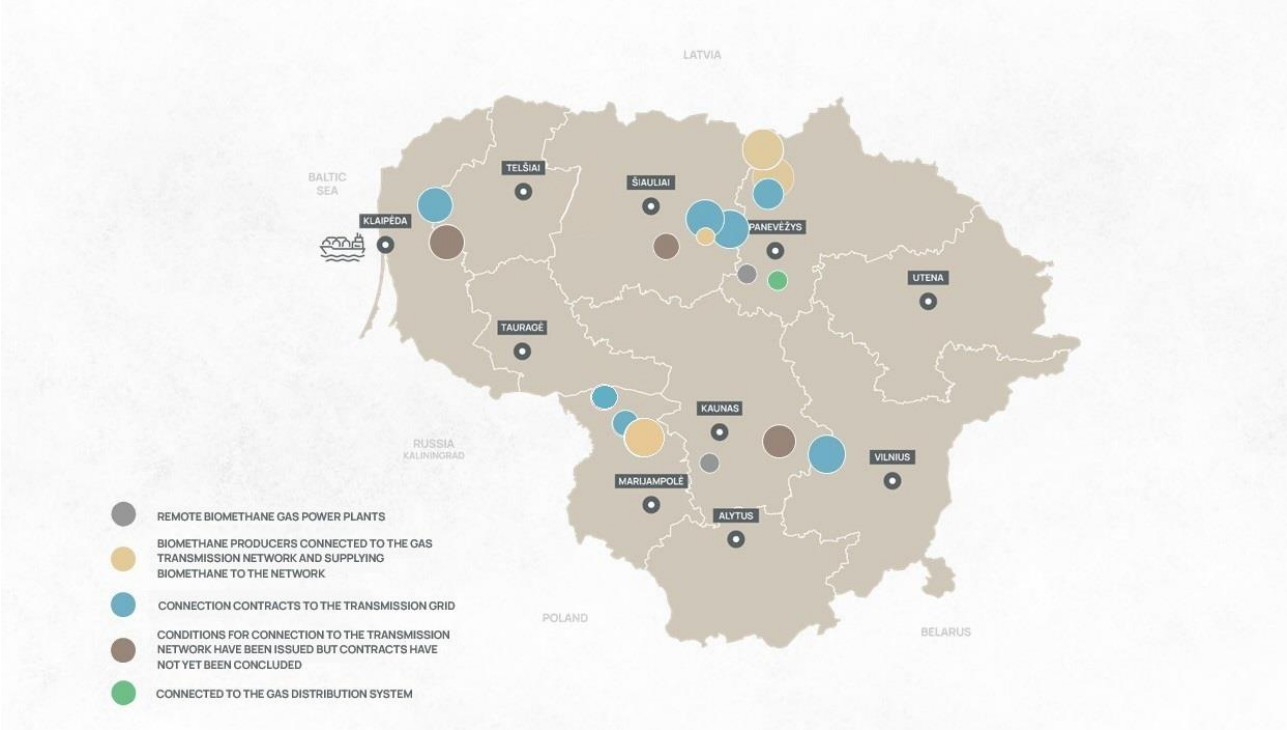
In December 2022, six project partners, gas transmission system operators, signed a cooperation agreement on the implementation of a joint project.

- In April 2024, the European Commission granted the North-Baltic Hydrogen Corridor the status of a project of common interest (PCI).
- In June 2024, the project partners completed a preliminary feasibility study.
- In October 2024, the transmission system operators submitted an application for funding under the Connecting Europe Facility (CEF).
- In July 2025, the NBHC project partners and the European Climate, Infrastructure and Environment Executive Agency (CINEA) signed an agreement on European Union (EU) financial support for the North-Baltic Hydrogen Corridor.

Expansion of biomethane production

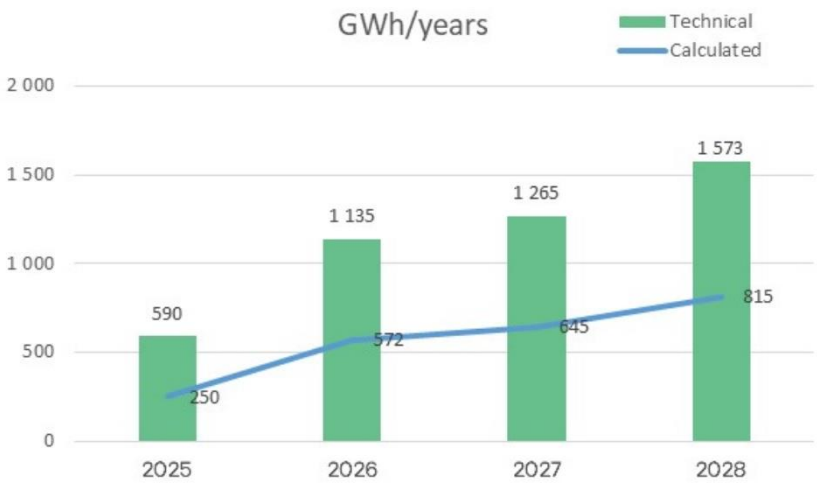
Investments in biomethane production are growing rapidly in Lithuania. Large industrial companies and new market participants are actively exploring opportunities to install biomethane power plants, connect them to the gas transmission and distribution system, and supply the produced biomethane to local and foreign markets. The integration of biomethane into the overall energy system is now one of the most important energy goals for European countries, so this is a significant opportunity for the future and for the Company's customers.

Distribution of biomethane connection conditions by region and projected biomethane injection volumes into the transmission network in 2025-2028, MWh/m.



At the end of 2024, biomethane was supplied to the transmission network by the biomethane plant UAB "Tube green", located in the Pasvalys district, and the biogas power plant UAB Agrokoncerno biometanas, located in the Radviliškis district. The systems of two more biomethane producers were physically connected to the transmission system in the first half of 2025. According to data from July 2025, biomethane producers fed 86 GWh of biomethane into the transmission system in the first half of the year. A total of 6 biogas producer systems with a total technical biomethane feed-in capacity of 11,000 nm3/h or 0.95 TWh/year are planned to be connected by the end of 2025.

In mid-2025, 11 connection service contracts have been concluded, and preliminary connection conditions issued to 3 customers are still valid. Customers plan to connect their systems in 2025-2028.



In 2025, it is expected that ~0.25 TWh/m of biomethane will be transferred to the transmission network. Furthermore, based on the applications submitted, a steady increase in biomethane injection capacity is planned, reaching ~0.8 TWh in 2028. The calculations were made after assessing the actual amounts of biomethane transmitted to the transmission network in the first half of 2025, as well as the actual share of biomethane injected into the system during that period, expressed as a percentage of the technical capacity, taking into account other biomethane producers planned to be connected.

4.7.1. Administration of guarantees of origin

The development of the biomethane business has greatly benefited from the possibility of trading in guarantees of origin for biomethane. This has been facilitated by the international GIPL gas pipeline connection between Poland and Lithuania, which has been in operation for several years and connects the two countries to the European gas network. The physical gas pipeline connection between the Baltic region and the rest of Europe opens up opportunities for the exchange of guarantees of origin between European Union countries.

The green gas guarantees of origin system in Lithuania is administered by "Amber Grid". The system is necessary for accounting for green gas fed into the transmission and distribution system and ensuring its traceability.

In 2024, biomethane power plants operating in Lithuania produced and fed nearly 130 gigawatt hours (GWh) of renewable gas into the gas transmission network, and in the first half of 2025, approximately 90 GWh into the gas transmission and distribution network.

The system of guarantees of origin is beneficial to energy consumers who wish to use renewable energy produced in Lithuania or another European Union country in their activities. Amber Grid is a member of the Association of Issuing Bodies (AIB) and the European Renewable Gas Registry (ERGaR), organizations that unite institutions issuing guarantees of origin in Europe.

In the first half of 2025, almost 49 GWh of green gas was imported into Lithuania through the guarantee of origin system, and in 2024 – more than 50 GWh. Biomethane is used as fuel in transport, and guarantees of origin are used in the DAEI unit system, thus covering the obligations of fuel suppliers regarding the share of renewable fuel in the final fuel mix. In the first half of 2025, biomethane produced in Lithuania began to be used in the aforementioned DAEI system.

4.7. The company's research and development activities

H_2

In June 2024, a preliminary feasibility study for the NBHC project was completed. In Q2 2025, the project implementers made a joint decision to start preparing detailed feasibility studies in all project countries, which will The project implementers have made a joint decision to start preparing detailed feasibility studies in all project countries, which will examine technical, economic, regulatory, and environmental aspects and will form the basis for decisions to start the design and construction of hydrogen transport infrastructure from Finland to Germany. These studies are expected to be completed in Q1 2027.

CO_2

Carbon capture, utilization, and storage (CCUS) is a key tool for reducing carbon dioxide emissions in industrial sectors where it is difficult to reduce greenhouse gas (GHG) emissions. The creation of a carbon capture, utilization, and storage value chain is essential to achieving the EU's goal of climate neutrality by 2050.

Amber Grid participates as an observer in the activities of the CCS Baltic Consortium, established in 2022, which plans to create a CO2 capture and storage value chain in Lithuania and Latvia that would include CO2 capture and storage in industry, CO2 transport, CO2 , which plans to create a CO2 capture and storage value chain in Lithuania and Latvia that would include the capture of CO2 generated by industry and its transport to large permanent storage sites in the North Sea, as geological CO2 storage is not

permitted in Lithuania and Latvia. This service will be available to companies that find it difficult to achieve their decarbonization goals using renewable energy sources.

In the first half of 2025, a preliminary commercial and technical feasibility study was conducted, which, in addition to carbon dioxide reloading and storage activities, analyzed various alternatives for carbon dioxide transportation: by rail, road, and pipeline. The analysis showed that carbon dioxide transport by pipeline is a rational, long-term, and economically attractive solution, so a decision to launch a detailed commercial and economic feasibility study of carbon dioxide transport by pipeline is planned for the second half of 2025.

Synthetic fuels

"Amber Grid" conducted an analysis of the possibilities for the production, export, and storage of synthetic fuels (from hydrogen and CO_2) in Lithuania. The analysis assessed the legal environment for synthetic fuels, taking into account the EU's green course objectives. Much attention is paid to trends in the emerging synthetic fuel market in the EU and globally in the heavy transport, aviation, and shipping sectors, taking into account the level of development of synthetic fuel production technologies, their readiness for mass production, and prospects for economic efficiency. The analysis presents the possibilities for the development of synthetic fuel production in Lithuania: the potential for production, consumption, storage, and export, taking into account Lithuania's geographical location, existing infrastructure, and opportunities for integration into the EU single market. This study helps the company prepare for the upcoming energy transition by identifying the potential for expanding hydrogen and CO_2 transmission networks, strengthening the country's energy independence, and contributing to the achievement of decarbonization goals.

4.9. Company's business plans and forecasts

Contributing to Lithuania's ambitious goals of increasing the share of renewable energy sources in the country's energy balance, the Company participates in a number of initiatives and projects that enable its specialists to develop their expertise in the field of gas produced from renewable energy sources. The company's membership in the ERGaR (European Renewable Gas Registry) association and the AIB (Association of Issuing Bodies) association, in addition to the aforementioned objectives, provides opportunities to develop new competencies that will contribute to the promotion of green gas production and market development in Lithuania in the future, ensuring the continuity of the company's activities and the implementation of the National Energy Strategy.

Assessing the prospects for gas transmission, it is forecast that in 2025 the company will transport approximately 15.3 TWh to internal gas release points, 3.6 TWh to Poland, around 24 TWh to the Kaliningrad region, and 12.5 TWh to Latvia. As estimated in 2025, most of the gas supplied to consumers in Lithuania and other Baltic countries is expected to come from the Klaipėda LNG terminal.

5. Financial results

5.1 Financial indicators

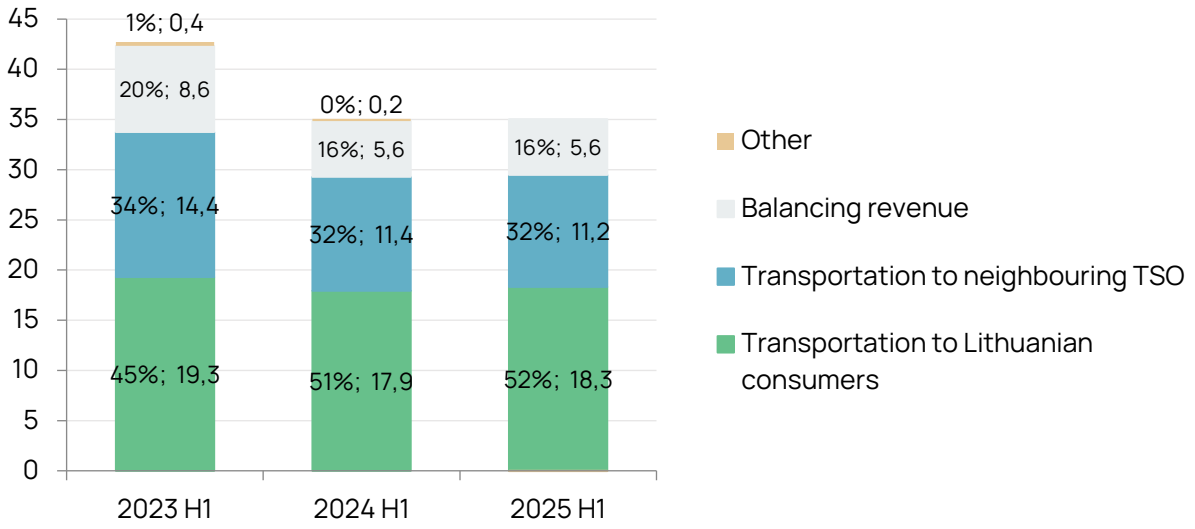
Company	2025 H1	2024 H1	2023 H1
Financial results (thousand Euro) Eur;			
Income	35.022	35.049	42.705
EBITDA	11,038	11,952	10,697
Profit (loss) before tax	3.177	3.986	13.207
Net profit (loss)	2.752	3.447	12.577
Net cash flows from operating activities	9.215	22.001	23.726
Investments	2.595	2,922	18,890
Financial debt (loans)	116.871	92.902	94.913
Profitability indicators (percent)			
EBITDA margin, percent	31.5	34.1	25.0
Net profit (loss) margin	7.9	9.8	29.5
Average return on assets (ROA)	0.9	1.0	3.7
Average return on equity (ROE)	1.6	1.9	6.8
Liquidity indicators			
Total liquidity indicator	0.32	0.32	0.39
Long-term asset turnover	0.13	0.12	0.15
Capital structure indicators			
Equity to assets ratio	0.53	0.53	0.56
Financial debt and equity ratio	0.70	0.54	0.52
Financial debt to EBITDA ratio, times	10.6	7.8	8.6
Market value indicators			
The ratio of share price to earnings per share (P/E), in times	79.7	59.0	16.7
Net profit (loss) per share, EUR	0.02	0.02	0.07

Formulas for calculating indicators:
EBITDA margin = EBITDA/revenue
Net profit (loss) margin = net profit (loss)/revenue
ROA = net profit (loss)/average asset value
ROE = net profit (loss)/average equity
Total liquidity ratio = current assets / current liabilities
Long-term asset turnover = revenue / long-term tangible and intangible assets
Equity to assets ratio = equity / assets
Financial debt to equity ratio = financial debt / equity
Financial debt to EBITDA ratio = financial debt / EBITDA
Share price to earnings per share ratio = share price at the end of the period / (net income / number of shares)
Investments - acquisition of long-term tangible and intangible assets.

5.2. Revenue

Revenue in the first half of 2025 amounted to EUR 35.0 million, remaining at the same level as in the first half of 2024 (EUR 35.0 million). The revenue structure remains stable: revenue from gas transmission services amounted to EUR 29.5 million, while revenue from balancing products amounted to EUR 5.5 million. Balancing product revenue is generated from the technological balancing of the transmission system, which is determined by the technological characteristics of the transmission system and gas flow deviations (imbalances) caused by technical reasons.

Revenue structure, %; million EUR.



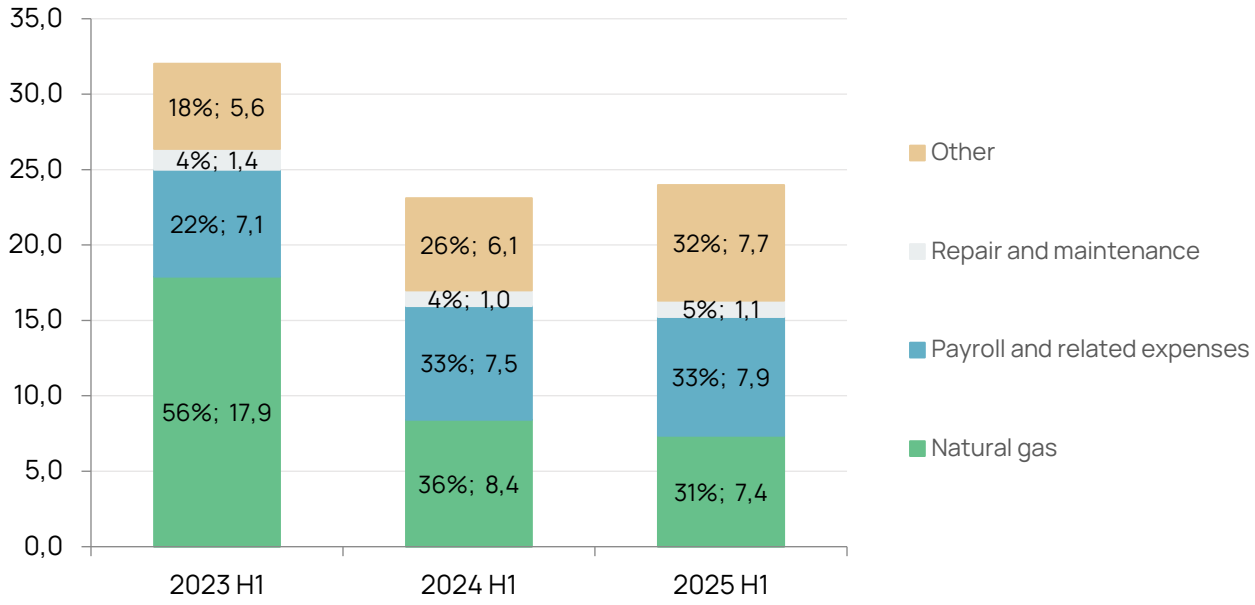
5.3. Costs

In the first half of 2025, operating expenses (excluding depreciation and other non-cash items) amounted to EUR 24.0 million, an increase of 4% compared to the first half of 2024. The increase was due to the CBCA contribution, part of which (EUR 1.3 million; change in the value of variable payments) was recognized as an expense. More detailed information on the CBCA contribution is provided in the financial statements.

Salaries and related costs amounted to EUR 7.9 million (33% of total costs), an increase of 4% compared to the first half of 2024. Repair and maintenance costs amounted to EUR 1.1 million (5% of total costs).

Natural gas costs amounted to EUR 7.4 million and accounted for 31% of total costs. Compared to the first half of 2024, costs decreased by 13% due to lower gas balancing volumes.

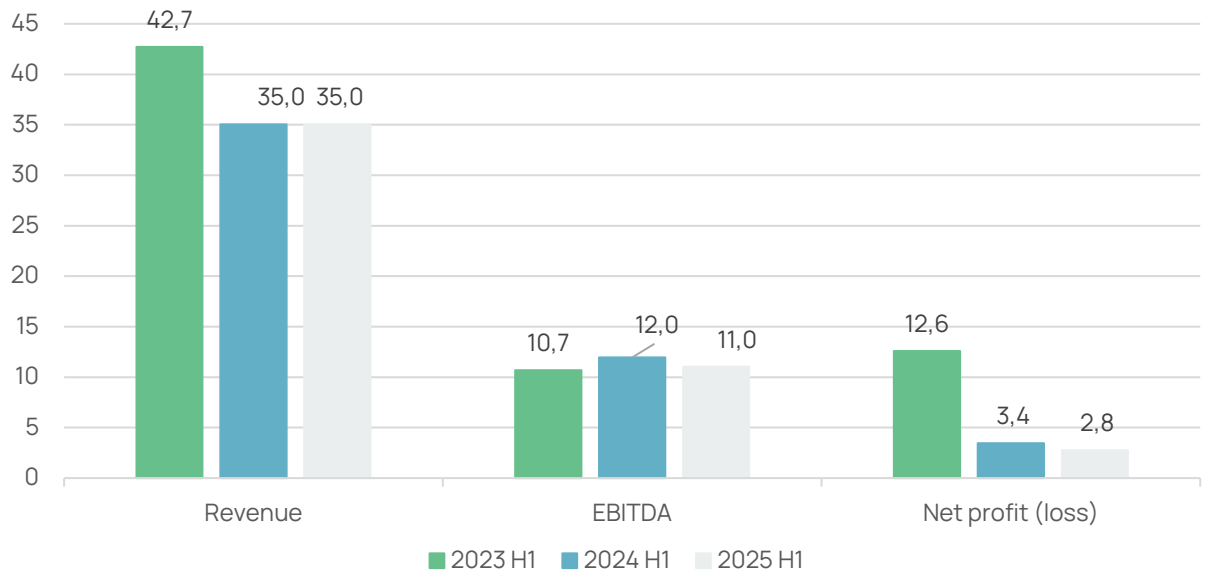
Cost structure, %; million EUR.



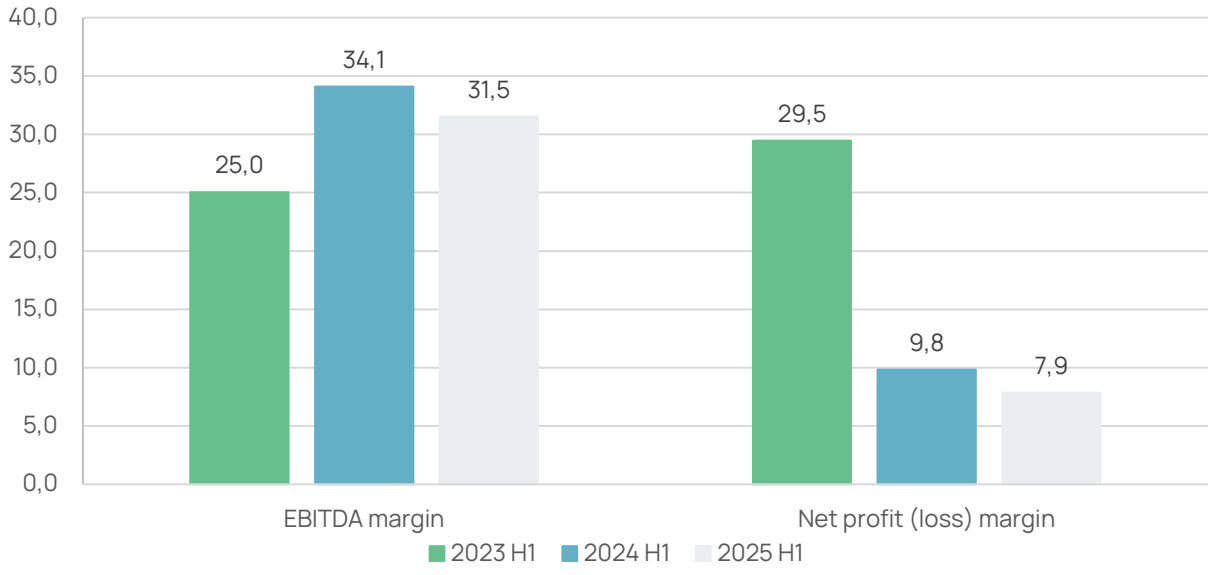
5.4. Operating results

In the first half of 2025, net profit amounted to EUR 2.8 million, which was 20% less than in the first half of 2024 (EUR 3.4 million). The company's earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to EUR 11.0 million (EUR 12.0 million in the first half of 2024).

Financial results, EUR million.



Profitability, %

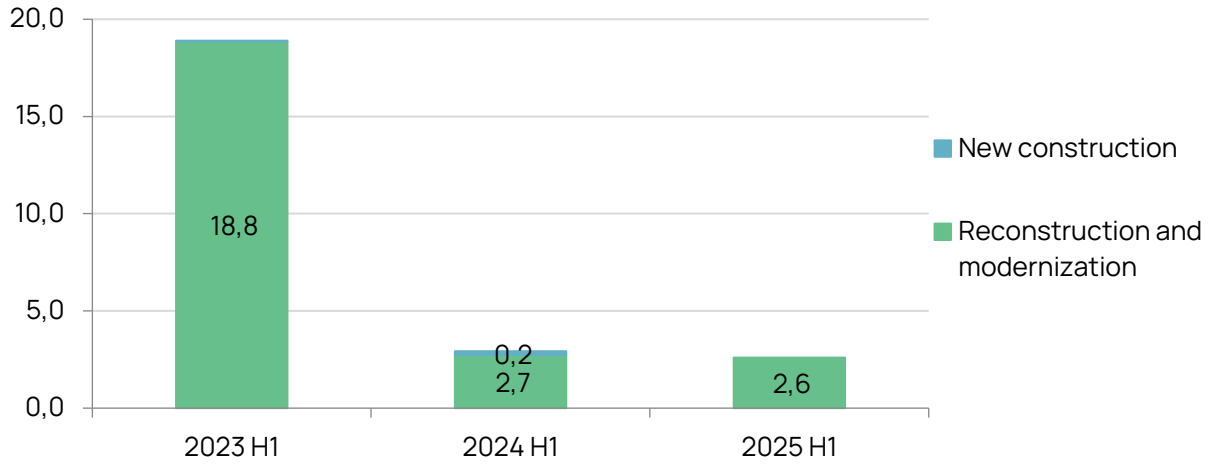


5.5. Investments

In 2024, the Company successfully completed important projects that had been started in previous years. Investments in the first half of 2025 amounted to EUR 2.6 million and were lower than in the first half of 2024 (EUR 2.9 million). A more detailed description of the investments being implemented and planned is provided in sections 4.2 and 4.5 of this report.

When planning and implementing investments, the Company follows the Technology Asset Development and Operation Policy, which aims to justify and prioritize investments in natural gas transmission system infrastructure by applying cost-benefit analysis. Investments in the gas transmission system ensure safe, reliable, economical, and environmentally efficient transmission of natural gas to customers and consumers.

Investments, € million.



5.6. Assets

On 30 June 2025, the value of assets amounted to EUR 315.9 million: fixed assets accounted for 91% and current assets for 9% of total assets. Fixed assets decreased by 2% to EUR 287.3 million in the first half of 2025 due to lower investments than depreciation. The value of current assets as of June 30, 2025, amounted to EUR 28.6 million, a decrease of 19% during the first half of 2025 due to a decrease in receivables.

5.7. Equity and liabilities

During the first half of 2025, equity capital decreased by 5% after paying dividends that exceeded the profit earned during this period, and amounted to EUR 167.7 million at the end of the reporting period. Equity at the end of the reporting period accounted for 53% of total assets. On 30 June 2025, payables and liabilities amounted to EUR 148.2 million, a decrease of 2% during the reporting period. As of 30 June 2025, financial debt (loans) amounted to EUR 116.9 million, an increase of EUR 32.4 million during the reporting period. The ratio of financial debt to equity reached 70%.

5.8. Cash flows

In the first half of 2025, cash flows from operating activities amounted to EUR 9.2 million (in the first half of 2024 – EUR 22.0 million). Investments in fixed assets, including the CBCA contribution, amounted to EUR 30.2 million (EUR 3.1 million in the first half of 2024). The increased cash flow from investment activities led to an increase in loans; in the first half of 2025, the level of loans increased by 32.4 million euros.

5.9. Adjusted indicators

In order to more accurately reflect the Company's performance for a specific period and to compare it more objectively with previous periods, adjusted performance indicators are presented. Adjustments to regulated income, costs, and profitability indicators were made due to temporary regulatory deviations from the regulated profitability approved by VERT. Non-typical/one-off transactions were also eliminated.

When adjusting indicators, the following is assessed:

- Profitability adjustment approved by the VERT decision for the reporting period (temporary regulatory differences for the previous period);
- VERT adjustment for the coming period due to deviations in regulated profitability for the current period (temporary regulatory differences for the current period);
- other atypical transactions, income tax adjustment.

Adjusted Company indicators, million EUR

	First half of 2025	First half of 2024
EBITDA	**11.0**	**12.0**
Temporary regulatory differences for the previous period	+2.3	+1.0
Temporary regulatory differences for the current period	+2.1	+0.7
Adjusted EBITDA	**15.4**	**13.7**
Net profit	**2.7**	**3.4**
Temporary regulatory differences for the previous period	+2.3	+1.0
Temporary regulatory differences for the current period	+0.9	+1.2
Other (non-standard transactions, income tax adjustments)	+0.7	-0.5
Adjusted net profit	**6.6**	**5.1**
Adjusted return on equity (ROE)	3.9 %	2.8 %

5.10. References and additional explanations regarding the data presented in the financial statements

Further information is provided in the notes to Amber Grid financial statements for the first half of 2025.

5.11. Information about significant events that occurred after the end of the financial year

Significant events that occurred after the end of the financial year are presented in the notes to Amber Grid financial statements for the first half of 2025.

5.12. Information on any financial assistance

On 30 April 2025, the Company's General Meeting of Shareholders allocated EUR 500,000 for 2025 by way of a distribution of distributable profits to the Reserve. No support had been granted by the end of the reporting period.

The Company's sponsorship policy is publicly available:
https://www.epsog.lt/uploads/documents/files/Politikos/20220527_Paramos%20politika.pdf.

5.13. Information on related party transactions, significant agreements, and detrimental transactions

Information on related party transactions is provided in Amber Grid financial statements for the first half of 2025.

During the reporting period, the Company did not enter into any harmful transactions (transactions that do not comply with the Company's objectives, existing normal market conditions, violate the interests of shareholders or other groups of persons, etc.) and transactions concluded in the event of a conflict of interest between the Company's managers, controlling shareholders or other related parties' duties to the Company and their private interests and/or other duties.

Amber Grid transactions with related parties, first half of 2025.

Number of the Agreement	Type of connection	Name of the Party concerned	Details of the Party concerned	Date of entry into force of the Contract	Type	Object of the Contract	Estimated value of the transaction excluding VAT
	State-controlled enterprise	Ignitis renewables, UAB	Company code 304988904, Laisvės pr. 10, LT-04215 Vilnius	02/01/2025	Confidential information	MUTUAL NON-DISCLOSURE AGREEMENT	0.00
14-177-2013	State-controlled enterprise	KN Energies, AB	Company code 110648893, Burių str. 19, LT-92276 Klaipėda	20/02/2025	Cooperation agreement	AMENDMENT TO THE SUPPLEMENTAL AGREEMENT ON THE DISBURSEMENT OF FUNDS FOR THE LIQUEFIED NATURAL GAS TERMINAL NO 14-177-2013	0.00
CPO274751	State-controlled enterprise	AB Lietuvos paštas	Company code 121215587, J.Balčikonio str. 3, LT-03500, Vilnius	07/05/2025	Purchase of services	Courier services	0.00
RC No. PS-1212 (10.46 E)	State-controlled enterprise	CENTRE OF REGISTERS SE	Company code 124110246, Lvivo str. 25-101, LT-09320 Vilnius	02/06/2025	Other non-procurement contracts	DATA PROVISION AGREEMENT BETWEEN THE REGISTER OF LEGAL ENTITIES AND THE REGISTER OF ADDRESSES OF THE REPUBLIC OF LITHUANIA	0.00

SUT-K-2025-0016	EPSO-G Group	UAB TETAS	Company code 300513148, Senamiesčio str. 102B, LT-35116 Panevėžys	12/06/2025	Financial contracts	Tax loss carry-forward-acceptance (2024)	1 000 000
	EPSO-G Group	UAB EPSO-G	Company code 302826889, Laisvės pr. 10, LT-04215 Vilnius	12/06/2025	Financial contracts	Transfer-Acceptance of Tax Losses (2024)	6 200 000
CPO348354	State-controlled enterprise	ŽEMĖS ŪKIO DUOMENŲ CENTRAS SE	Company code 306205513, Vinco Kudirkos str. 18-1, LT-03105 Vilnius	27/06/2025	Purchase of services	(VPP-388) Engineering structures (access roads) in Šiauliai district, Šiauliai rural eldership, Vinkšnėnai village, and Ukmergė district, Vidiškiai district, Tvarkai village cadastral measurements and cadastral data file compilation (with verification) services	890.89

5.14. Information on directly significant directly and indirectly held shareholdings

On 30 June 2025, the Company held 34% of the shares of its associate UAB “GET Baltic”. More detailed information about the associate is provided in “Amber Grid” financial statements.

6. Risks and their management

6.1. Risk management system

The company understands risk management as a structured approach to managing uncertainties, methodically assessing the impact and probability of risks and applying appropriate risk management measures. In 2025, the Company followed the EPSO-G group of companies risk management policy and risk management methodology approved by the Board. These documents established a uniform risk management system based on common principles and best practices, in accordance with the COSO ERM (Committee of Sponsoring Organizations of the Treadway Commission Enterprise Risk Management) methodology used in international practice. The risk management policy defines the basic principles and responsibilities of risk management within the EPSO-G group of companies in order to ensure a unified and consistent risk management process based on common principles. The risk management principles and responsibilities of the EPSO-G group of companies are defined in the Risk Management Policy. The policy is published publicly and available on the "EPSO-G" website.

The risk management policy defines the Company's risk appetite as the level of risk that does not exceed the highest level of risk, where (the product of probability and impact indicating the significance of the risk to the Company) is equal to or exceeds 15 points, or which the Company's management bodies agree to assume in order to implement the planned strategy and achieve the set operational objectives. Risks that exceed the established risk appetite require additional management measures.

The company applies the following risk management process (stages):

I. Environment assessment: based on the Company's internal and external environment, planning documents, historical risk assessment results, and monitoring of the implementation of risk management measures, aspects that may affect the Company's failure to achieve its objectives are identified. Periodic assessment of the environment aims to adapt to changes and prepare in advance for unforeseen threats.

II. Risk assessment: risks are regularly identified, analysed, and assessed, PRRs are determined, and a list of the Company's risks is compiled. Risk appetite is also determined, and the risks listed in the Risk Register are prioritized according to their level and the determined risk appetite.

III. Preparation of a risk management plan: a Risk management plan of the Company is prepared for risks that exceed the Risk appetite.

IV. Monitoring of risks and implementation of the Risk Management Plan: continuous monitoring of the Company's crisis list and implementation of the Risk management plan, as well as monitoring of the Group-level list of risks and risk management measures.

V. Communication and informing: regular and prompt sharing of information between participants in the risk management process, which has an impact on the assessment of the companies' risks and their

management. Relevant information about risks and their management is communicated to company employees at staff meetings.

The company has identified the risks associated with its activities in 2025, assessed them, established risk monitoring indicators, and planned risk management measures.

The Board of Amber Grid, having assessed the risks identified and managed in the company and their level (impact on the company's activities), approved the list of the Group's risk levels.

Each quarter of 2025, the EPSO-G Audit Committee assessed changes in the Company's key risk indicators and the effectiveness of risk management, and submitted its conclusions and recommendations to the Board of Amber Grid.

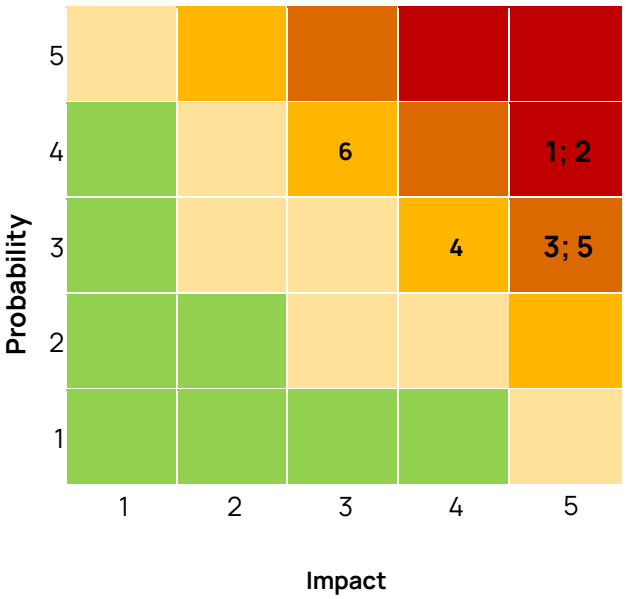
In order to improve risk management and integrity within the Group, an IT tool has been implemented – the Risk Management Information System (Power App). The tool allows users to enter relevant information about risks, generate relevant content from a common data set according to their role, and send reminders or comments related to risk management.

Sustainability risks are considered an integral part of the Group's daily operations and are integrated into the risk management process. The Group assesses risks to determine whether they meet the criteria specific to sustainability risks. Risks that meet these criteria are classified as belonging to the relevant sustainability risk type.

6.2. Main risks and their management

6.2.1. Risk map of the Group

1	Risk of delays in strategic projects	▲
2	Risk of disruption to systems used in core activities	▲
3	Risk of non-compliance with employee safety requirements	▲
4	Cyber and physical security risks	▬
5	Risk of budget non-implementation	▲
6	Risk of not achieving GHG emission reduction targets	▬

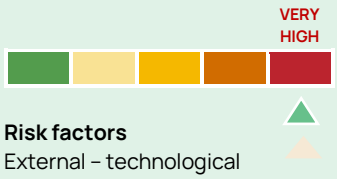


6.2.2. Detailed description of group risks

Description of Amber Grid risks

1. Risk of delays in strategic projects

Risk level



Risk factors
External – technological
Internal – processes

Impact of the risk
For finances, reputation, business continuity

ASV type
Governance

Risk area
Project management

Description of the risk

The Company implements complex, large-scale projects set out in national strategic planning documents, which are crucial for the development of Lithuania's energy system and create additional opportunities for market participants to choose climate-neutral energy. Delays in state and company projects have a negative impact on the achievement of the company's and/or strategic goals. The hydrogen transport infrastructure project is being further developed. An EU support agreement has been signed for the creation of the Nordic-Baltic Hydrogen Corridor, a cross-border H2 infrastructure corridor.

Management measures

- The company, together with the Group's PMO (Project Management Office), monitors and controls state projects.
- Continuous (passive and active) control measures are applied – monitoring of automated state and Group project reports and KPIs, active involvement in risk management and problem solving.
- The company, together with the Group's PMO, participates in programme, project team and project implementer and contractor meetings, joint problem solving and risk assessment.
- Project process audits are carried out, during which risks, problems, benefits, schedules, and compliance with approved processes are reviewed in detail.
- Creation of the Nordic-Baltic Hydrogen Corridor, a cross-border H2 infrastructure corridor (by 2030).

2. Risk of disruption to systems used in core activities

Risk level

Risk factors
External – political, technological
Internal – personnel, infrastructure

Impact of the risk
For finances, reputation, business continuity

ASV type
-

Risk area
Management of electricity and natural gas systems
Management of assets of the transmission systems

Description of the risk

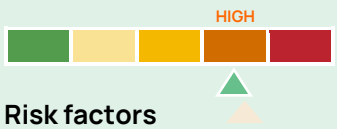
One of the company's most important functions and responsibilities is to ensure the safe, reliable, and efficient operation of natural gas transmission systems. Technological risk management aims to prevent operational disruptions and gas outages for consumers.

Management measures

- In order to ensure reliable operation of transmission systems, the Company implements specialized information systems and modern business management systems, continuously updates its plans for eliminating accidents and technological disruptions, managing extreme situations, and ensuring business continuity, and sets high requirements for contractors.
- In order to avoid disruptions in the operation of transmission systems, continuous monitoring of the systems is carried out, maintenance plans are drawn up accordingly, and necessary new investments in network upgrades are planned in a timely manner.

3. Risk of non-compliance with employee safety requirements

Risk level



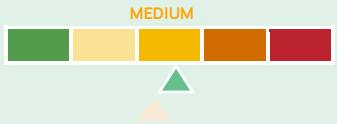
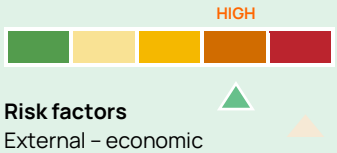
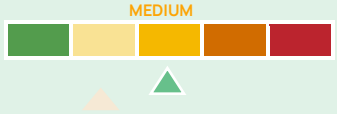
Risk factors

Description of the risk

The company pays great attention to occupational safety. Taking into account the applicable and most relevant occupational safety

Management measures

- Proper workplace setup, timely maintenance and control of systems, equipment, and work tools.

Internal – personnel **Impact of the risk** Human health, finances, reputation **ASV type** Social responsibility **Risk area** Employee safety	requirements and the current implementation situation, there is a risk that occupational safety and health (OSH) requirements will be violated.	• Approved internal documents regulating employee safety and health. • Employee training, certification, and instruction on safety and health issues are carried out. • Continuous control and supervision of employee and contractor compliance with OHS requirements.
4. Cyber and physical security risks		
Risk level  **Risk factors** External – technological Internal - personnel **Impact of the risk** For finances, reputation, business continuity **ASV type** Governance **Risk area** Information security	**Description of the risk** The information and data managed by the company are of strategic importance to Lithuania's security, therefore, the loss, unlawful alteration or disclosure of such information and/or data, damage to it or disruption of the secure operation of the data transmission systems necessary for its transfer may cause disruption to the Company's operations and cause damage to other natural and legal persons.	**Management measures** • In order to prevent cyber incidents, the Company's information systems, physical security, and security management systems are regularly assessed for threats, existing security measures, systems, and/or tools are constantly updated, and new ones are implemented that meet the strict requirements set out in EU and Lithuanian legislation governing information security. • The company's employees actively participate in cyber security exercises, during which they are trained to manage and counter cyber incidents targeting critical information systems and networks and to ensure the functioning of their services.
5. Risk of budget non-implementation		
Risk level  **Risk factors** External – economic Internal – processes, personnel **Impact of the risk** For finances, reputation **ASV type** - **Risk area** Management of finances	**Description of the risk** There is a risk that the Company will not comply with its budget and financial plan, which will have a negative impact on the ability of specific companies and "EPSO-G" to fulfil the Group's obligations and covenants and other financial obligations, as well as the payment of dividends.	**Management measures** • Control of financial results ("EPSO-G", board monitoring) as part of integrated planning and monitoring policy. • In the case of regulated activities, where necessary, comments and proposals on decisions related to cost recognition, methodology changes, and the formation of a common Group position. • In the case of non-regulated activities, where necessary, review and modification of the business plan.
6. Risk of not achieving GHG emission reduction targets		
Risk level  **Risk factors** Internal – processes, personnel **Impact of the risk**	**Description of the risk** The risk that the Company's long-term strategic goal will not be achieved if the regulator does not approve the necessary investments in GHG reduction measures and/or the investments (measures implemented) are not effective.	**Management measures** • Implementation and monitoring of the company's GHG reduction plan.

Environmental protection, reputation, finances **ASV type** Environmental protection **Risk area** Environmental protection Developing sustainability		

7. Management report

7.1. Information on compliance with the management code

Amber Grid applies the Code of Corporate Governance for NASDAQ Vilnius Listed Companies (available at www.nasdaqbaltic.com; hereinafter - the Code). The Code applies to the extent that the Company's Articles of Association do not provide otherwise. The Company has disclosed its compliance with the provisions of the Code and this information is available on the Company's website http://www.ambergrid.lt and on the Central Regulatory Information Database www.crib.lt.

7.2. Share capital

The Company's authorized capital is EUR 51.730.929,06. It is divided into 178.382.514 ordinary registered shares with a nominal value of EUR 0.29. One ordinary registered share with a par value of EUR 0.29 entitles its holder to one vote at the general meeting of shareholders. All shares are fully paid up.

1st half of 2025 The Company's shareholder structure remained unchanged. EPSO-G retained a 96.58% stake in the Company and was the sole shareholder holding more than 5% of the Company's shares. EPSO-G has a decisive vote in decisions taken at the general meeting of shareholders.

7.3. Shares and shareholders' rights

The number of shares in the Company that carry voting rights at the general meeting of shareholders corresponds to the number of shares issued and amounts to 178.382.514 The property and non-property rights attached to the Company's shares are equal, and no shareholder of the Company has any special control rights. According to Article 20 of the Law on Joint Stock Companies of the Republic of Lithuania (hereinafter - the Law on JSC), decisions on the issue of new shares and the repurchase of own shares may only be taken by the general meeting of the Company's shareholders.

The Company is not aware of any agreements between shareholders that may restrict the transfer of securities and/or voting rights. There are no restrictions on voting rights in the Company.

The Company has not acquired any of its own shares and did not conclude any transactions related to the acquisition or transfer of its own shares in the first half of 2025.

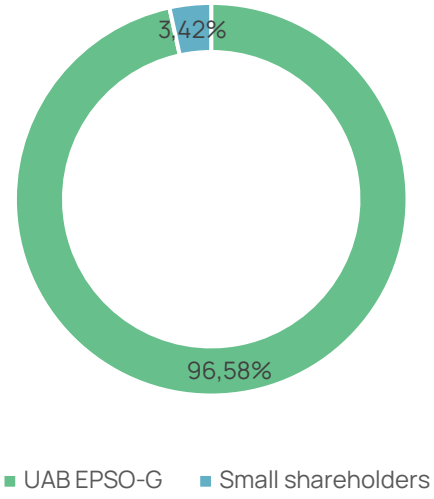
7.4. Shareholders

As of 30 June 2025, Amber Grid had more than 2400 natural and legal persons from Lithuania and abroad as shareholders, of which one shareholder held more than 5% of the Company's shares.

Company shareholders

Shareholder	Registered office address / legal entity code	Number of shares owned, pcs.
UAB EPSO-G	Laisvės pr. 10, Vilnius, Lithuania, 302826889	172 279 125
Small shareholders		6 103 389
In total:		**178 382 514**

Shareholder structure, 30 June 2025.



7.5. Trading in securities on regulated markets

Since 1 August 2013, the Company's shares have been traded on a regulated market and are listed on the NASDAQ Vilnius Additional Trading List.

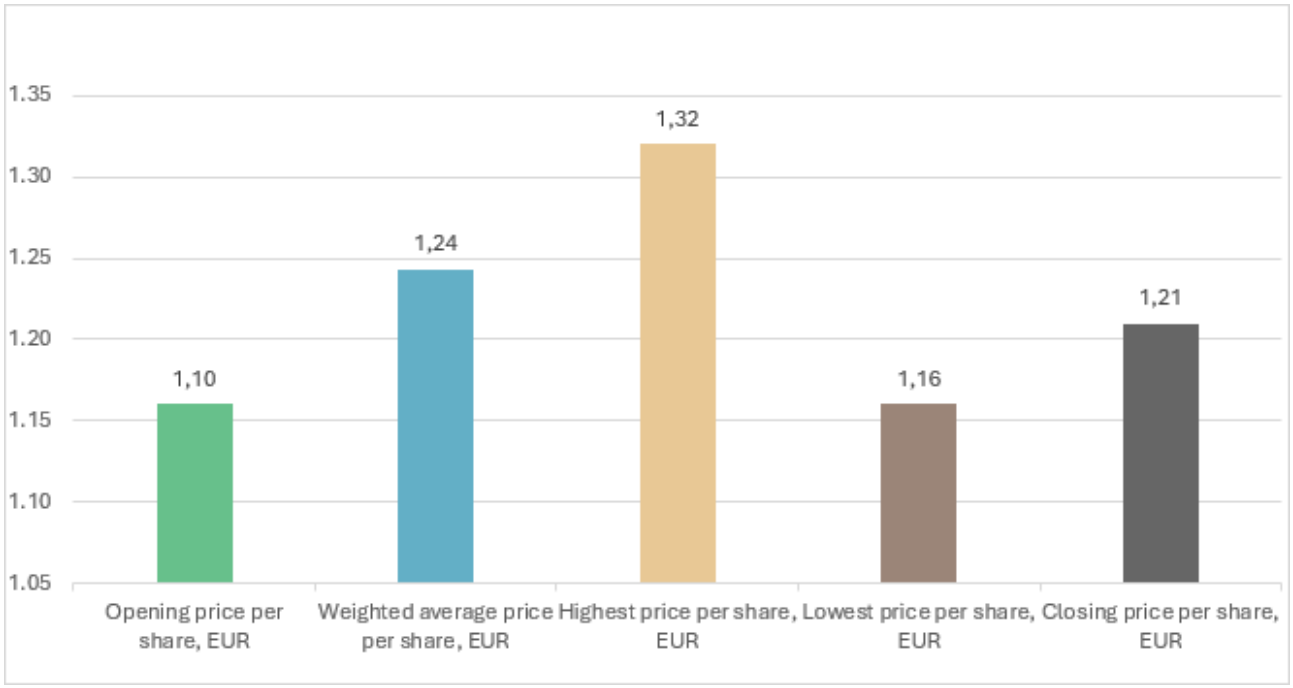
Main data about the Company's shares

Main data about the Company's shares	
ISIN code	LT0000128696
LEI code	097900BGMP0000061061
Symbol	AMG1L
Issue amount (pcs.)	178.382.514

In the first half of 2025, the turnover of the Company's shares amounted to EUR 0.217 million (EUR 0.258 million in 2024), with 174,832 shares transferred through transactions (231 362 shares in 2024).

As at 30th of June 2025, the Company's share capitalisation amounted to EUR 215.84 million.

Share price dynamics on NASDAQ Vilnius in 2025



Amber Grid share price and turnover in 2025

7.6. Dividends

The Dividend policy [2] of the EPSO-G group (hereinafter - the Dividend policy), which the Company applies in its entirety, lays down identical rules for determining the amount of dividends to be paid, and for the payment and declaration of such dividends, for all the companies in the EPSO-G group.

The main objective of the Dividend policy is to set clear guidelines for the expected return on equity for existing and potential shareholders, while ensuring sustainable growth in the value of the Group and its constituent companies and the development of strategic projects, thus consistently strengthening confidence in the energy transmission and exchange group of companies.

At the regular general meeting of shareholders held on 30 April 2025, it was decided to pay dividends of EUR 10.6 million, or EUR 0.0599 per share.

7.7. Agreements with securities intermediaries

Amber Grid has entered into an agreement with AB SEB bank regarding the accounting of securities issued by the Company and the provision of services related to securities accounting.
The Company has entered into an agreement with AB SEB bank regarding the payment/distribution of dividends to minority shareholders, pursuant to which AB SEB bank calculates and pays dividends to all shareholders of the Company.

Bank details

AB SEB bank details	
Company code	112021238
Headquarters address	Konstitucijos pr. 24, LT-08105 Vilnius, Lithuania
Telephone	+370 5 268 2800
E-mail	info@seb.lt
Website	www.seb.lt

7.8. Management structure

The Company operates in accordance with the Law on JSC, the Law on Securities, the Company's Articles of Association, and other laws and regulations of the Republic of Lithuania. The powers of the general meeting of shareholders, shareholders' rights, and their exercise are defined in the Law on JSC and the Company's Articles of Association. The Company's Articles of Association are published on the Company's website.

The Articles of Association provide that the Articles of Association may be amended in accordance with the procedure laid down in the Law on JSC.

The Company's governing bodies as provided for in the Articles of Association:

- General Meeting of Shareholders (hereinafter - the Meeting),
- Collegial management body – the Board,

[2] Dividend policy of the Company and the Group: https://ambergrid.lt/mes/investuotojams/dividendai/605

- Sole management body – the Company's CEO.

General Meeting of Shareholders

The procedure for convening the Meeting, adopting resolutions and the powers of the Meeting do not differ from the procedure for convening the Meeting, adopting resolutions and the powers of the Meeting specified in the Law on JSC, except for the additional powers of the Meeting provided for in Article 25 of the Company's Articles of Association.

Article 25 of the Articles of Association stipulates that the Meeting shall also adopt decisions on (additional powers of the Meeting):

- The appointment and dismissal of members of the Board, the remuneration of members of the Board, the conclusion of contracts with members of the Board and the establishment of their standard terms and conditions;
- Removal or non-removal of board members and decision-making in cases where decisions are made in the event of a conflict of interest among board members, as provided for in Article 48 of the Articles of Association;
- approval of the decisions of the Board specified in Articles 36(iii) to (vii) of the Articles of Association, if the value, price, or amount of the relevant transaction exceeds EUR 20,000,000 ((iii) – (vii) of the Articles of Association, if the value, price or amount of the relevant transaction exceeds EUR 20,000,000 (twenty million Euro), as well as decisions specified in Article 36 (viii) – (ix) of the Articles of Association.

The Board

The Articles of Association of "Amber Grid" stipulate that the Board shall consist of five members appointed by the General Meeting for a term of four years. Two members of the Board are independent. The uninterrupted term of office of a member of the Board shall not exceed two consecutive terms and, in any case, a member of the Board may not hold office for more than 10 (ten) consecutive years.

The selection of board members is carried out in accordance with the Description of the Selection of Collegial Supervisory or Management Bodies of State or Municipal Enterprises, State or Municipally Owned Companies or Their Subsidiaries, approved by Resolution No. 631 of the Government of the Republic of Lithuania on 17 June 2015.

The competence of the Board of the Company does not differ from the competence of the Board of the Company as set out in the Law on JSC, except for the additional competence set out in Articles 34-41 and 43 of the Articles of Association.

The additional powers of the Board relate to the approval of key Company documents (strategy, annual performance targets, budget, etc.), setting the terms and conditions of employment for the Company's CEO, setting prices for gas transmission and other regulated services, approving the transfer of the Company's assets, and concluding significant transactions provided for in the Articles of Association.

The Board of the Company also performs supervisory functions:

- taking into account the opinion of the "EPSO-G" Audit Committee, approves or disapproves transactions with related parties;
- approves the description of the procedure and conditions for evaluating transactions with related parties that are concluded under normal market conditions in the course of normal business activities, as provided for in the Law on JSC;

- supervises the activities of the Company's manager, submits comments and proposals to the Meeting regarding the CEO's activities;
- considers whether the Company's manager is suitable for the position if the Company is operating at a loss;
- submits proposals to the Company's manager to revoke his decisions that are contrary to laws and other legal acts, the Articles of Association, or the decisions of the Meeting or the Board;
- decides on other issues related to the supervision of the Company and the Company's manager's activities that are assigned to the Board's competence in the Articles of Association and the decisions of the Meeting.

[4]If the Board is unable to make a decision that is related (directly or indirectly) to the personal interests of the relevant board member, because none of the board members can vote on the relevant issue due to a conflict of interest, the relevant decision shall be made by the general meeting of shareholders.

[5]36 (1) (iii) for the acquisition of fixed assets at a price exceeding EUR 2,000,000 (two million euros) (if the price exceeds EUR 20,000,000 (twenty million Euro); (iv) regarding the Company's assets with a balance sheet value exceeding EUR 2,000,000 (two million Euro), investment, transfer, lease (calculated separately for each type of transaction) (if the value exceeds EUR 20,000,000 (twenty million Euro), the approval of the Meeting is required); (v) for the Company's assets with a balance sheet value exceeding EUR 2,000,000 (two million Euro), pledge or mortgage (calculated as the total amount of transactions) (if the value exceeds EUR 20,000,000 (twenty million Euro), the approval of the Meeting is required); (vi) regarding the performance of other persons' obligations, the amount of which exceeds EUR 2,000,000 (two million Euro), suretyship or guarantee (if the amount exceeds EUR 20,000,000 (twenty million Euro);(vii) conclude any other transactions/agreements (not mentioned in separate articles of the Articles of Association) on the basis of which the Company acquires goods, services, works, the value of which, expressed in specific monetary terms, exceeds EUR 2,000,000 (two million Euro) (if the value exceeds EUR 20,000,000 (twenty million Euro); (viii) regarding the transfer, pledge, change of legal status or encumbrance of property belonging to the Company included in the list of facilities and property important for ensuring national security, as provided for in the Law on the Protection of Objects Important for Ensuring National Security of the Republic of Lithuania, if the value of the specified facilities exceeds 1/20 of the Company's authorized capital change of legal status or encumbrance of disposal, if the value of the specified facilities exceeds 1/20 of the Company's authorized capital; (ix) with regard to directly or indirectly controlled companies that own the facilities referred to in point (viii) of this Article or that develop, operate, use or dispose of them on any basis, the transfer of shares or rights conferred by them, other encumbrances on their disposal, increases or reductions in the authorized capital of such companies, or other actions that may change the structure of the authorized capital of these companies (e.g., the issue of convertible bonds) and decisions on the reorganization, separation, restructuring, liquidation, reorganization, or other actions that change the legal status of the companies referred to in this paragraph.

Information about Amber Grid's board members, the company's CEO, and the head of the accounting department.

Name Surname	Position	Term of office	Other functions	Has shares of Amber Grid	Qualification[1]
Dalius Svetulevičius	Chair of the Board	Since 20/04/2022 (elected on 20/04/2022) – Member of the Board Elected as Chairman of the Board on 22/11/2022 Term ended on 20/04/2024	Technical Manager, UAB "EPSO-G"	No	Kaunas University of Technology, Bachelor of Electronics Engineering, Master of Measurement Engineering; Vilnius University, Master of Management and Business Administration
Karolis Švaikauskas	Member of the Board	Since 20/04/2020 (elected on 20/04/2022) Term ended – 20/04/2024 Elected as a member of the board for a new term on 30/04/2024	Head of the Energy Competitiveness Group at the Ministry of Energy	No	Vytautas Magnus University, Bachelor of History, Master of Political Science and Baltic Region Studies; Humboldt University of Berlin, Scandinavian and Northern European Studies.
Ignas Degutis	Independent board member	From 20/04/2020 Term ended – 20/04/2024	RB Rail AS (Rail Baltica) Chief Financial Officer	No	ISM University of Management and Economics, Master of Economics; Baltic Institute of Corporate Governance, Chairman and Member of the Board Program
Sigitas Žutautas	Independent board member	From 20/04/2020 Term ended – 20/04/2024	Member of the Council of the Faculty of Economics and Business Administration, Vilnius University	No	Vilnius University, Master's degree in Business Management and Administration; ESMT European School of Management and Technology, Berlin, postgraduate studies
Paulius Butkus	Chair of the Board	From 11/04/2023 to 20/04/2024 – Member of the Board Elected for a new term of office from 30/04/2024 Since 10/04/2024 – Chairman of the Board	Head of Development and Innovation at UAB "EPSO-G"	No	Vilnius University, Bachelor's degree in Nuclear Physics; Vilnius Gediminas Technical University, Master's degree in Electrical Engineering and Doctorate in Electrical and Electronic Engineering.
Peter Loof Helth	Member of the Board	From 30/04/2024		No	Master's degree in mathematics and economics; leadership studies at Copenhagen Business School

Darius Kašauskas	Member of the Board	From 30/04/2024	Finance Director, UAB "EPSO-G" group	No	Vilnius University, Master's degree in Economics; ISM University of Management and Economics and BI Norwegian Business School, Master's degree in Management and Doctorate in Economics.
Alexander Feindt	Member of the Board	From 30/04/2024	NeuConnect Regulatory Affairs Manager	No	University of Konstanz, Master's degree in Politics and Management.
Nemunas Biknius	Company Manager	From 08/04/2020 (Elected for a new term of office from 04/04/2025)	AB Klaipėdos valstybinio jūrų uosto direkcija (Klaipėda State Seaport Authority), Chairman of the Supervisory Board	Has 0,001055 per cent	Vilnius Gediminas Technical University, Master's degree in Energy and Thermal Engineering; Aalborg University, Denmark, Environmental Management Studies; ISM MBA Management Studies
Rasa Baltaragienė	Head of Accounting Division	From 02/12/2019	-	No	Šiauliai University, Master of Management and Business Administration

In the first half of 2025, 10 board meetings were held.

Attendance at board meetings in the first half of 2025

- ● **Participated**
- ○ **Did not participate**

Board meeting attendance statistics

No.	Date of the meeting	Karolis Švaikauskas	Paulius Butkus	Alexander Paul Gudmund Feindt	Darius Kašauskas	Peter Loof Helth
1	2 January (extraordinary)	●	●	●	●	●
2	14 January (extraordinary)	●	●	●	●	●
3	24 January	●	●	●	●	●
4	25 February	●	●	●	●	●
5	12 March (extraordinary)	●	●	●	●	●
6	3 April (extraordinary)	●	●	●	●	●
7	7 April	●	●	●	●	●

No.	Date of the meeting	Karolis Švaikauskas	Paulius Butkus	Alexander Paul Gudmund Feindt	Darius Kašauskas	Peter Loof Helth
8	23 April	•	•	•	•	•
9	23 May	•	•	•	•	•
10	20 June	•	•	•	•	•

Major decisions adopted by the Board in the first half of 2025:

01 January

02nd. A decision was made to initiate a public selection process for the position of CEO of AB Amber Grid.

14th. Decisions were made to approve the new strategy of AB Amber Grid until 2035 and the company's budget for 2025.

24th. A decision was made to approve the Company's operational objectives for 2025, which are identical to the objectives set by the Company's CEO.

02 February

25th. A decision was made to conclude a contract for the design services and construction works for the reconstruction of sections of the Vilnius–Kaunas (DN350) gas pipeline and to approve the essential terms of the agreement.

03 March

12 th. It was decided that AB Amber Grid 2024 performance targets, which are identical to those of the Company's CEO, have been achieved by 92% (out of 100%), provided that the 2024 auditor's opinion on the fair presentation of the company's financial statements, in accordance with the applicable financial reporting requirements, is unqualified (without reservations).

04 April

03rd. A decision was made to elect Nemunas Biknius as the Company's CEO for a second term starting on 8th of April 2025.

07th. Decisions were made to approve the levels of top-level management positions, applicable from 01/05/2025, to vote at the ordinary general meeting of shareholders of UAB "GET Baltic" for the proposed draft decisions, approval of the Rules for the Use of the Company's Natural Gas Transmission System, approval of the Company's 2024 Consolidated Management Report and the Company's information on 2024 remuneration, which is part of the Company's 2024 Consolidated Management Report, approval of the Company's 2024 financial statements, profit (loss) distribution project, and a decision to convene the Company's ordinary general meeting of shareholders on 30/04/2025.

23th. A decision was made to determine the overall performance assessment of the Company's CEO and the amount of financial incentive for 2024.

30th. The Company's Annual General Meeting of Shareholders was held, during which the Amber Grid 2024 financial statements and the Company's profit distribution for 2024 were

approved, and the Company's information on the 2024 remuneration, which is part of the 2024 consolidated management report of AB Amber Grid, was approved.

05 May

23rd. A decision was made to approve the Company's gas transmission service prices for 2026.

06 June

20th. It was decided to conclude contracts for the procurement of the object part I (POD I) for the replacement/installation of closing devices and the reconstruction of the installation of operational remote control (SCADA) and the purchase of the object part II (POD II) for the design services and construction works of the replacement/installation of closing devices and the reconstruction of the installation of operational remote control (SCADA) and to approve the essential terms and conditions of these agreements.

Taking into account the guidelines for the annual self-assessment of the collegial bodies of the EPSO-G group of companies approved by the EPSO-G Remuneration and Nomination Committee, at the beginning of 2025 the Board carried out an assessment of its activities for 2024 and discussed the aspects of the implementation of the drawn up action plan for 2024. The summarized assessments of each Board member were discussed at the Board's performance self-assessment session, during which areas of activity to be improved were identified and directions were set for improving operational processes, drawing up an action plan for 2025, in which it was agreed to focus on defence, optimizing the work of the Board and training of Board members, and improving the sharing of information between the EPSO-G group of companies and Board members.

In accordance with the Company's Articles of Association, the functions of the Audit Committee of Amber Grid are performed by the Audit Committee of the parent company EPSO-G.

The following joint committees of the EPSO-G group of companies operate at Amber Grid:

- Remuneration and Nomination Committee
- Audit Committee

Detailed information about Amber Grid committees can be found at the following links:

- https://www.epsog.lt/lt/apie-mus/valdymas/atlygio-ir-skyrimo-komitetas
- https://www.epsog.lt/lt/apie-mus/valdymas/audito-komitetas
- https://www.epsog.lt/lt/apie-mus/valdymas/vidaus-auditas-1

In order to ensure transparency and efficiency of operations, a centralized internal audit system operates within the EPSO-G group of companies. This means that the internal audit function carries out its assigned functions at the group level and is directly accountable to the EPSO-G Board, the majority of which consists of independent members. EPSO-G auditors are not subordinate to the management of the audited company.

[1] Information about the professional experience of the Board members and the professional experience of the Company's CEO and other top-level managers - https://ambergrid.lt/mes/amber-grid/vadovybe/3

Audit of the company's financial statements

On 30 August 2023, the general meeting of shareholders elected PricewaterhouseCoopers, UAB as the audit firm for the audit of the Company's financial statements for period of 2023-2025 and set a fee for audit services of no more than EUR 432.9 thousand.

PricewaterhouseCoopers, UAB has audited the annual financial statements of the Company and its subsidiaries (including the review of reports of regulated activities) for the period ended 31 December 2023 and 31 December 2024.

The remuneration for audit services for the year ended 31 December 2023 by PricewaterhouseCoopers, UAB amounted to EUR 77 thousand.

The remuneration for audit services for the year that ended 31 December 2024 for PricewaterhouseCoopers, UAB amounted to EUR 75 thousand.

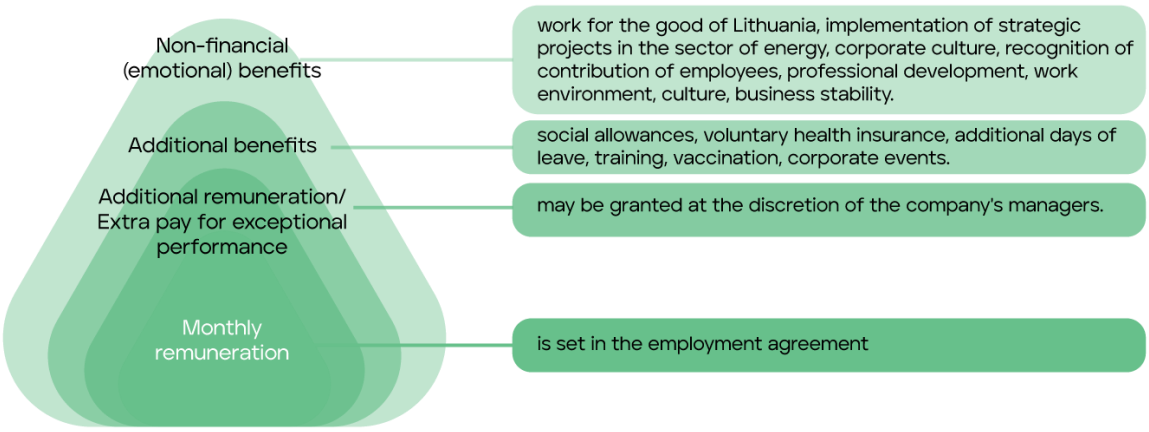
During 2023 and 2024, the Company purchased non-audit services (verification of reports of regulated activities and other services) from PricewaterhouseCoopers, UAB for EUR 17 thousand each year.

Remuneration management

Amber Grid joined the updated Employee Remuneration, Performance Appraisal and Development Policy of UAB EPSO-G group of companies on 25th of October 2022, which applies to all employees of the Company and is publicly published on the website. The policy is approved (adhered to) by a decision of the Board, taking into account the recommendations of the EPSO-G Remuneration and Appointments Committee. The EPSO-G Remuneration and Appointments Committee periodically evaluates the provisions of the remuneration policy, their effectiveness, implementation and application. The goal of the policy is to effectively, clearly and transparently manage payroll costs and, at the same time, create motivational incentives and encourage employees to achieve better performance results, contribute more actively to the achievement of goals, do more than formal performance of duties, create innovative, non-standard solutions and improve performance.

The remuneration of employees of the EPSO-G group of companies consists of the following parts: monthly remuneration; bonuses established in the Labour Code of the Republic of Lithuania, internal legal acts of the EPSO-G group of companies and collective agreements; financial incentives; project incentives; one-time bonuses for particularly important results and the implementation of innovations; additional benefits; non-financial remuneration.

Remuneration structure



Components of remuneration

Monthly remuneration is the largest and most important part of the monetary remuneration, the amount of which depends on the level of the position, which is determined for each position according to the methodology used in international practice. The monthly remuneration of employees is set within the remuneration ranges of the relevant position level, taking into account the employee's experience, competence, level of expertise and independence in performing the functions assigned to the position, and the remuneration budget for the relevant year.

Financial incentives are determined taking into account the compliance of the Employee's performance assessment with the following typical criteria: the results of the assessment of the employee's achievement of goals, the assessment of the employee's values, the results of the assessment of the quality of the employee's performance. Financial incentives are granted to the Company's CEO by the Company's Board, and to other employees by the Company's CEO. The financial incentive is paid once a year after the Company's Board approves the Company's audited financial results and they are approved by a decision of the general meeting of shareholders.

A one-time bonus may be awarded for particularly important results by decision of the Company's CEO. In order to achieve continuous progress, separate measures to promote innovation may be established within the Group. They can be awarded for the implementation of innovative ideas and the creativity of employees in proposing innovative ideas.

Average monthly salary of Amber Grid in the first half of 2025 (EUR/month) by employee groups:

Position groups	First half of 2025	First half of 2024
Company's CEO	13 971	13 833
Top-level managers	9 274	9 442
Middle and primary level managers	5 315	4 876
Experts-specialists	3 500	3 200
Workers	2 115	1 833
In total:	**3 460**	**3 131**
Total annual salary fund, thousand EUR	**7 864**	**7 141**

Remuneration policy for members of the collegial management body and the manager

The Company's General Meeting of Shareholders on 20 April 2020 approved Amber Grid Remuneration Policy for the CEO and the members of the Board (the updated policy was approved by a resolution of the Company's General Meeting of Shareholders on 30 April 2024)[1], the purpose of which is to set the general, clear and transparent principles for the monetary remuneration of the Company's CEO and members of the Board and a remuneration system based on these principles, which will effectively manage the Company's operating costs and create motivational incentives for the Company's CEO and members of the Board to contribute to the achievement of the Company's mission, vision, values and objectives. The principles of remuneration of members of the company's management bodies are also regulated by the Guidelines for Determining Remuneration for Activities in the Bodies of the UAB EPSO-G group of companies, approved by the sole shareholder of UAB EPSO-G, the Ministry of Energy of the Republic of Lithuania.

When determining remuneration for management bodies, the principle is that the amount of remuneration and the procedure for its payment must promote the creation of long-term and sustainable value of the Company and the entire "EPSO-G" group of companies; correspond to the workload of individual bodies of

the Company and their members; correspond as much as possible to the current market situation, i.e. be competitive with the remuneration levels offered to professionals in the relevant field on the labor market; ensure remuneration for the responsibilities assumed by management bodies; ensure the independence of independent board members; promote the attraction of high-level professionals in their field to the management of the Company. Remuneration for activities on the Board may be paid only to such Board members who meet the criteria set out in the applicable legal acts of the Republic of Lithuania and the Guidelines for Determining Remuneration for Activities in the Bodies of "EPSO-G" and "EPSO-G" group.

By the decision of the Ordinary General Meeting of Shareholders of 30th of April 2024, the following fixed monthly remunerations, excluding taxes payable, were established, applicable from the date of adoption of the decision of the General Meeting of Shareholders:

Fixed monthly remuneration, excluding taxes payable

Position	Monthly fixed remuneration, Eur
Chairman of the Board (independent)	4 600
Board Member (independent)	3 500
Member of the board (civil servant), if the civil servant does not participate in and does not perform activities in another SE/SCE and/or ME/MCE*[3] collegial body	2 800
Member of the board (civil servant), if the civil servant does participate in and does perform activities in another SE/SCE and/or ME/MCE* collegial body	1 800

The aforementioned decision of the Meeting of 30th of April 2024 also established that the total annual budget for 2025 for the remuneration of the members of the Company's Board and additional Company expenses related to the activities of the Board is 129.4 thousand EUR.

The aforementioned resolution of the Meeting of 30th of April 2024 established that as long as the amounts of remuneration of the Board members and the principles for determining remuneration for the Board members set out in this resolution are in force, the budget for the relevant year of the Company's Board activities shall be drawn up and/or amended automatically (without adopting separate resolutions of the Meeting), taking into account the positions held by the members of the Board of the Company who meet the criteria set out in the Remuneration Guidelines at the time of drawing up and/or amending such budget and the amounts of remuneration payable accordingly, adding 10 per cent. of the annual amount of remuneration of the Board members for additional expenses of the Company intended to ensure the activities of the Board, if the Company does not apply for a change in the amount of the Board's operating budget.

Information on the remuneration of members of management bodies and annual changes in remuneration are presented in the tables:

Remuneration to the CEO of the Company

Position	Name, surname	Date of appointment	Salary components	Calculated remuneration (Eur)						
				2019	2020	2021	2022	2023	2024	First half of 2025
Company's CEO	Nemunas Biknius	October 2019	In total , EUR	20 075	117 192	148 586	159 410	188 090	169 649	73 595
			Variable part, EUR	-	4 581	33 488	38 603	55 462	23 000	24 200
			Variable part,%	-	4 %	23 %	24 %	29 %	14 %	33 %

[3] * SE – state enterprise, SCE – state-controlled enterprise, ME – municipal enterprise, MCE – municipally controlled enterprise

The proportions of the Company's CEO's salary were in accordance with the remuneration policy, and the financial incentive was determined taking into account the achievement of the annual goals set for the Company by the Board.

No remuneration is paid to the Company's CEO upon granting the Company's shares.

Remuneration for Board members

Position	Name, surname				
		2022	2023	2024	2025 H1
Member of the Board Term of office Since 20/04/2020 (elected from 11/04/2023). Term ended – 20/04/2024 Elected for a new term of office from 30/04/2024. Since 10/04/2024 – Chairman of the Board	Paulius Butkus	-	-	-	-
Member of the Board Term of office Since 20/04/2020 (elected on 20/04/2022) Term ended – 20/04/2024 Elected as a member of the board for a new term on 30/04/2024	Karolis Švaikauskas	439	18 432	20 118	10 800
Member of the Board from 30/04/2024	Peter Loof Helth			28 167	21 000
Member of the Board from 30/04/2024	Darius Kašauskas	-	-	-	-
Member of the Board from 30/04/2024	Alexander Paul Gudmund Feindt			28 167	21 000

The fixed monthly remuneration paid to the members of the Company's Board does not depend on the financial or non-financial performance of the Company. The members of the Company's Board of Directors are not paid any variable remuneration or other bonuses. No remuneration is paid for granting the Company's shares to the members of the Board.

[1] The policy is published on the Company's website. www.ambergrid.lt

Compliance Management

EPSO-G Group operates a compliance management system aimed at:

- protecting Group companies from financial or reputational damage that may arise from behaviour that does not comply with internal and external requirements.
- managing non-compliance risks by reducing their impact and likelihood of occurrence.
- Promoting a culture of compliance (encourage Group employees to work in accordance with the established requirements and base their application on the Group's values).

Compliance management activities in the Group are carried out in accordance with the III line of defence model and the principle of applying a risk assessment-based approach.

Compliance activities in the Group are regulated by the Compliance Management Policy. On 25th of April 2025, the EPSO-G Board approved a new version of the Compliance Management Policy, which established the establishment of a three-year compliance management program and the preparation of annual compliance management plans in the Group's companies. The policy has clarified and supplemented the main compliance management processes and specified the responsibilities of entities participating in compliance management.

During the reporting period, training was organized for experts of the Compliance Management function in order to increase the level of expert knowledge, and the Compliance Management Register was launched, which will allow for effective management of information related to compliance management actions.

Compliance with sustainability requirements

A priority area action plan for 2024 has been prepared. A list of key legal acts relevant to the area of sustainability has been compiled and included in the company's legal act monitoring.

Operation / Material Control

In 2024, the Company prepared and approved a Description of Control over the Introduction of Materials and Equipment. A study was conducted to determine the probability of corruption, and a research conclusion was prepared and submitted "On the introductory control of materials during the construction of Amber Grid". Continuous training for employees (technical supervisors) was organized "Amendments to the Law on Construction 2023-2024"

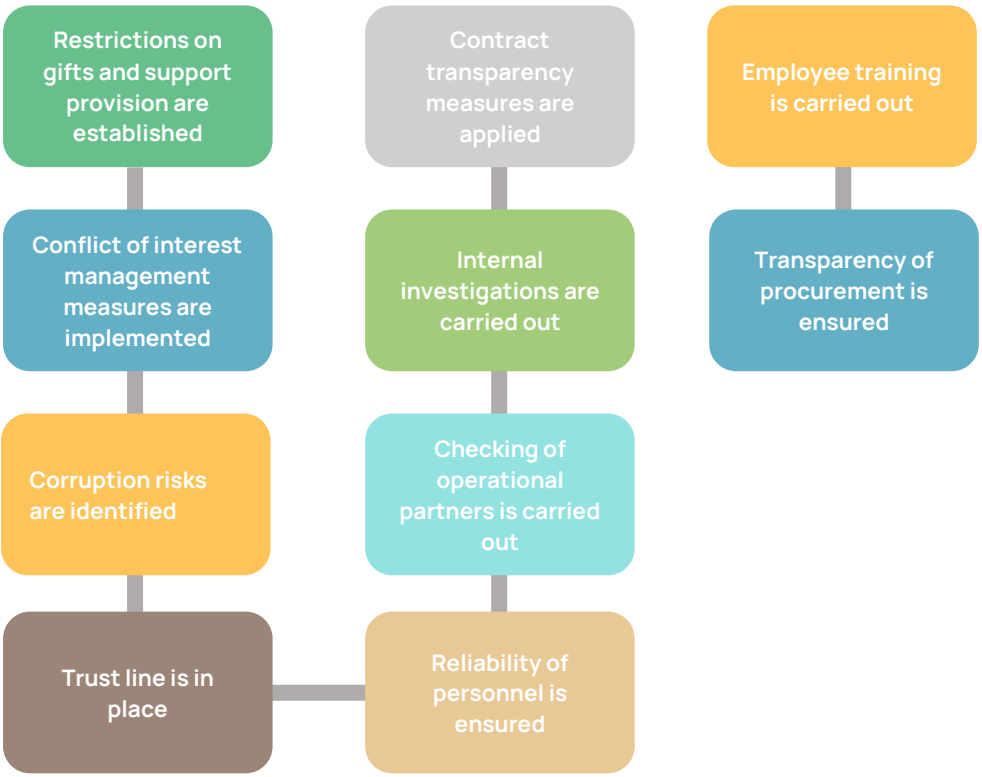
In order to improve compliance management, in 2024, the Compliance Management Methodology was updated in cooperation with the Group's companies, the main compliance management performance indicators were defined, and a methodology for assessing the maturity level of compliance management was established. Based on it, an assessment of the maturity level of Amber Grid compliance management was carried out during the reporting period. Taking into account the results of this assessment and the pursuit of a higher maturity level, the Company's strategic priorities, shareholder expectations and the development of legal regulation, a Group-wide compliance management activity program for 2025-2027 was drawn up, defining the key priorities and directions of this activity for a three-year period. In order to promote a culture of compliance, as we do every year, we communicated with employees on external and internal legal requirements, organized training, and invited them to submit reports on non-compliance.

In 2024, no significant non-compliances were identified at Amber Grid.

Anti-corruption activities and conflict of interest management

Anti-corruption activities

Business decisions made in the EPSO-G Group are guided by the principles of objectivity, impartiality, openness, accountability and the rule of law, linked to the Group's zero tolerance policy towards corruption and any behaviour related to corruption. The aim is to create a transparent and trust-based Group, therefore corruption risks are constantly assessed and measures are implemented to manage these risks. The anti-corruption activities of the EPSO-G Group are based on the international standard ISO 37001:2016 “Anti-corruption management systems. Requirements and guidelines for use” and the following measures, which are applied in the Group's companies:



During the reporting period, the Group reviewed the internal legal acts regulating the due diligence of business partners and the channel for reporting information about violations (Trust Line). The Group's companies certified according to ISO 37001:2017 have begun preparations for the recertification of the anti-corruption management system.

Anti-corruption activities abroad and with foreign entities

The anti-corruption activities of EPSO-G are aimed at managing corruption risks in Lithuania and abroad. The company's employees cooperating with foreign officials and operating in foreign countries must base their activities on the zero tolerance for corruption and other anti-corruption principles provided for in the anti-corruption policy. The anti-corruption policy of EPSO-G group companies can be found here.

During the reporting period, no cases of bribery of officials, international business transactions, bribery or other manifestations of corruption were identified in EPSO-G or the Group's companies abroad or in Lithuania.

Conflict of Interest Management

The EPSO-G Group's governance system encourages employees and members of collegial bodies of the Group's companies to avoid conflicts of interest and ensures a transparent and effective mechanism for disclosing conflicts of interest. The Group operates an integral model for declaring private interests, defined in the Conflict of Interest Management Policy for Employees and Members of Collegial Bodies. According to it, all private interests of the Group's employees and members of collegial bodies are indicated in an internal declaration in the form established by the Group and, when applicable in accordance with the duties held and functions performed, in the Register of Declarations of Private Interests PINREG. For more information on EPSO-G policy on the management of interests, see **here**.

The Group actively monitors, controls and supervises private interests by assessing potential conflicts of interest at the time of candidacy, reviewing and analysing declarations of interest, making recommendations on how to manage potential conflicts of interest, and on what actions and/or decisions should be avoided.

At the end of the reporting period:

- No members of the Collegiate Management Bodies and the Executive Board have acquired shares in EPSO-G group of companies, with the exception of the CEO of Amber Grid, Nemunas Biknius, who holds 0.001055% of the shares in Amber Grid. The number of shares held remained unchanged during the reporting period.

- The declarations of private interests of the members of EPSO-G Management Board and of the Chief Executive Officer are filed and published on the Register of Private Interests (PINREG) on the website of the Chief Official Ethics Commission and at www.epsog.lt. All managers of "EPSO-G" group of companies have submitted declarations of interest to the management company in accordance with the scope and procedure set out in the Group's policy on the management of interests of employees and members of collegial bodies, which is published on the website www.epsog.lt in the section "Operating Policy".

- The members of the collegiate management bodies and the directors of the companies did not have any conflicts of interest between their duties for the "EPSO-G" Group and their private interests and/or other duties.

- The members of the collegiate management bodies and the administrative staff had no family relationships.

- The members of the collegiate management bodies and the corporate directors have not been convicted of any criminal offence, have not been charged or sanctioned by any regulatory authority in the last five years, and have not been barred by a court of law from holding any position as a member of the Company's administrative, managerial, management, or supervisory bodies, or from exercising any managerial or directorial functions, or from conducting the business affairs of any issuer.

- EPSO-G has not entered into any transactions with the aforementioned persons which do not form part of the core business of the Company, or which have not been duly notified to and authorised by EPSO-G collegiate management bodies.

8. Key events during the reporting period

The Company publishes material events and other regulated information on an EU-wide basis in order to comply with its obligations under applicable securities legislation. This information is available on the Company's website (www ambergrid.lt/lt/apie_mus/rubrika-investuotojams/esminiai-ivykiai) and on the website of the *NASDAQ Vilnius* Stock Exchange(www.nasdaqbaltic.com).

Key events in the first half of 2025:

Date	Key events during the reporting period
13 01 2025	Selection of candidates for the post of CEO of Amber Grid announced
15 01 2025	Amber Grid strategy until 2035 is approved
28 02 2025	Results of Amber Grid activities in 2024
26 03 2025	Correction: Amber Grid Investors Calendar 2025
04 04 2025	Amber Grid Board appoints Nemunas Biknius as CEO of Amber Grid for a new term of office
07 04 2025	Notice of the convening of the Ordinary General Meeting of Shareholders of Amber Grid
30 04 2025	On the cap on the revenue from the regulated activities of the natural gas transmission system operator in 2026
30 04 2025	Decisions taken at Amber Grid Ordinary General Meeting of Shareholders
30 04 2025	Amber Grid Annual Information 2024
02 05 2025	Dividend ex-Day
09 05 2025	Amber Grid performance in Q1 2025
09 05 2025	Amber Grid dividend payment procedure for 2024
29 05 2025	New prices for natural gas transmission services approved
29 05 2025	Correction: New prices for natural gas transmission services approved

Public notices to be published in accordance with the procedure laid down by law shall be published in the electronic publication of the Registrar of Legal Entities. Notices of the Company's General Meeting of Shareholders and other material events shall be published in accordance with the procedure established by the Securities Law in the Central Regulated Information Database www.crib.lt and on the Company's website www.ambergrid.lt. Notice of a General Meeting of Shareholders shall be sent to shareholders whose shareholdings entitle them to at least 10% of the total number of votes in accordance with the procedure set out in the Company's Articles of Association.