EPSO-G

Sustainability Performance Report for **2024**

Amber Grid · Baltpool · ENERGY CELLS · EPSO-G Invest · Litgrid · TETAS

Contents

INTRODUCTION

EPSO-G UAB (hereinafter - EPSO-G) is a state-owned group of energy transmission and exchange companies (hereinafter - the Group), which ensures the uninterrupted, stable transmission of electricity through high-voltage networks and the transport of natural gas through high-pressure pipelines, as well as the efficient management, maintenance and development of these transmission systems. The Group's companies also operate and develop biofuel and timber trading platforms in order to ensure transparent competition in the market for energy resources and roundwood, and a 200 MW and 200 MWh electricity storage system. The Group's companies also carry out electricity contracting projects and provide infrastructure operation services to low, medium and high voltage grid operators.

On 31 December 2024, the Group consisted of the management company EPSO-G, six directly controlled group companies LITGRID AB, Amber Grid AB, BALTPOOL UAB, TETAS UAB, Energy cells UAB, EPSO-G Invest UAB. As of 31 December 2024 (and at the time of preparation of this report), EPSO-G and the Group's companies held shares in Rheinmetall Defence Lietuva UAB and Baltic RCC OÜ, and were involved in the management of associated companies - GET Baltic UAB and TSO HOLDING AS.

The Group's vision is to enable the green transformation of the energy industry while safeguarding energy and national security interests. In 2024, the Group updated its strategy till 2035 in order to contribute to the development of a reliable and climate-neutral energy system, to foster the growth of a high value-added industry, and to contribute to the development of exports of green energy and its products. The Group's new energy strategy updated till 2035 can be found on EPSO-G website.

The Group also supports and endorses the global commitment set in the Paris Agreement to avoid the effects of climate change and to work towards limiting global warming to 1.5˚C above pre-industrial levels and has set targets in the strategy.

The Sustainability Progress Report for 2024 (hereinafter - the Progress report) provides an update on the progress of the Group's key sustainability-related performance indicators in the implementation of both EPSO-G's 2022 Sustainability-linked Finance Framework (hereinafter - Finance framework) and the commitments made by EPSO-G in accordance with the EPSO-G 75 million EUR sustainability-linked bond prospectus (EPSO-G *EUR 75,000,000 3.117 per cent. Senior Unsecured Sustainability-Linked Notes due 2027* (hereinafter - the Bond prospectus). The report has been prepared in accordance with the *International Capital Market Association* (ICMA) Sustainability-Linked *Bond Principles Voluntary Process Guidelines* and recommendations.

This report should be read in conjunction with EPSO-G Consolidated Management Report for 2024, which provides an update on the Group's strategy, sustainability and other significant developments in the Group. The consolidated annual management report is accompanied by the independent auditor's report on the audit of the separate and consolidated financial statements and the independent practitioner's limited assurance report on EPSO-G consolidated Sustainability Statement for the year that ended on 31 December 2024.

1. INDICATORS UNDER SUSTAINABILITY - LINKED FINANCE FRAMEWORK AND THE BOND PROSPECTUS

In 2022, EPSO-G has published a long-term Finance framework that includes the Group's long-term sustainability Key Performance Indicators (KPI) and Sustainability Performance Targets (SPT). The first target aims to reduce the Group's Scope 1 and Scope 2 greenhouse gas emissions (market-based) by 50% by 2030 compared to 2019 baseline. The second target relates to the reliability of the electricity transmission grid, aiming to ensure the lowest possible level of non-transmission energy, not exceeding 136.255 MWh for the period from 2022 to 2026.

EPSO-G Finance framework has been independently evaluated (Second Opinion Provider) by CICERO Shades of Green, an international climate and environmental research centre. It confirmed that the EPSO-G Finance framework complies with the international principles for sustainability-related bonds and loans. The independent assessment identified EPSO-G sustainability targets as ambitious compared to those of other peer companies operating in Europe. These targets are also identified as being broadly in line with the Paris Agreement's targets for reducing climate change impacts.

On 1 June 2022, EPSO-G issued a sustainability bond, raising 75 million euros. This is the first sustainability-linked bond issue in the Baltics. The five-year bonds were purchased by institutional investors from Lithuania, Latvia, Estonia and Sweden. The European Bank for Reconstruction and Development (EBRD) bought almost a third of the issue for 22.5 million euros. An annual interest rate of 3.117% is paid for the bonds.

EPSO-G commits that the funds raised under the Finance framework will not be used for investments in the expansion or modernisation of the natural gas network.

Targets and indicators in the prospectus of the Sustainability Linked Bonds

Indicators (KPIs)	Indicator baseline	Sustainability Progress Targets (SPT)
KPI 1: Scope 1 and 2 GHG emissions (tCO2e) (market-based method)	2019	SPT1: Reduction of Scope 1 and Scope 2 GHG emissions (market-based) by 30% by 2026 compared to the 2019 baseline.
KPI 2: Energy not supplied (ENS), MWh	No baseline	SPT2: Not supplied electricity not exceeding 136.255 MWh in the period from 2022-2026

The sections below provide an overview of progress on these indicators. The market-based method has been used to calculate and compare Scope 2 GHG emissions in the KPI1 calculations and throughout the report. The location - based method is presented in the table in Chapter 2 for information purposes only and is not included in the objectives and comparisons.

2. PROGRESS IN THE IMPLEMENTATION OF THE INDICATORS

FIRST INDICATOR (KPI 1): REDUCING SCOPE 1 AND 2 GHG EMISSIONS

Methodology for calculating the Group's GHG emissions

The calculation of GHG emissions of the Group's companies is based on the international methodology of the GHG Protocol "Corporate Accounting and Reporting Standard" (hereinafter - the Standard). In accordance with the requirements of the Standard, the activity-based control approach has been applied to perform GHG accounting. The calculation assessed direct Scope 1 and indirect Scope 2 GHG emissions resulting from the activities and impacts of the Group's entities. The Group has chosen to use Scope 2 emissions calculated using the market-based method to set and monitor its sustainability targets.

Scope 1 GHG emissions

These are GHG emissions directly resulting from the Group's activities. They can come from both stationary and mobile sources such as cars. Scope 1 emissions from the Group's activities include the combustion of natural gas in stationary installations, the release of natural gas into the environment during operation and repair, the loss of natural gas due to leakages, leakages of refrigerants (Freons) from cooling systems and leakages of SF_6 gases from transformer substations.

Scope 2 GHG emissions

These are indirect GHG emissions that arise from the activities of the Group's entities but come from sources outside the Group's direct control. These emissions include technological losses of electricity in the transmission network as well as purchased electricity and heat.

EPSO-G Group's GHG emissions and progress towards reduction targets

GHG emission scopes	2019, tCO_2e Baseline	2022, tCO_2e	2023, tCO_2e	2024, tCO_2e	Change in emissions in 2024 compared to the baseline, %	Bond prospectus target (KPI1) for 2026, %	Finance framework target (KPI1) for 2030, %
Scope 1	63,642	25,873	42,185	30,859	-51.5		
Scope 2 (market-based method)*	141,755	177,742	216,804	187,082	32		
Total Scopes 1 and 2 (market-based method)	**205,397**	**203,616**	**258,989**	**217,941**	**6.1**	**-30**	**-50**
Scope 2 (location-based method)	60,060	90,748	57,298	56,366	**-6.2**		
Total Scopes 1 and 2 (location-based method)	**123,702**	**116,621**	**99,483**	**87,225**	**-29.5**		

*Technological losses incurred in the "NordBalt" and "LitPol Link" interconnections are not included in Lithuania's energy metering balance and are therefore not included in the Group's GHG emissions calculation (according to the activity-based control approach). Litgrid AB, a subsidiary of EPSO-G, is not responsible for the electricity purchased for the "NordBalt" and "LitPol Link" interconnectors to cover technological losses in accordance with the contracts between the system operators.

Looking at total Scope 1 and Scope 2 GHG emissions in 2024 compared to the 2019 baseline, emissions increased by 6.1%.

Nevertheless, Scope 1 emissions alone decreased by 51.5% in 2024 compared to the 2019 baseline. This reduction was driven by a decrease in natural gas leakage, influenced by the use of a mobile gas compressor, lower repair volumes, and a revised methodology for calculating natural gas leakages.

However, due to the increase in the electricity (market-based method) emission factor, Scope 2 emissions (electricity transmission losses and electricity consumption) have increased by 32%, and so have the combined Scope 1 and Scope 2 GHG emissions.

Despite these factors, the Group continues its efforts to meet its targets by implementing the Group's GHG emission reduction plans up to 2026, including the long-term target of 2030.

The Group's planned GHG emission reduction measures and initiatives for the period from 2025 to 2030

The main measures in the Group's corporate GHG emission reduction plans focus on the most emission-intensive sources in the electricity and natural gas transmission activities. This includes various pilot projects, supplier market analyses and investment plans. By 2030, the Group plans to invest around 155 million EUR on measures that will directly contribute to reducing GHG emissions. The measures below cover the Bond prospectus target for KPI1 until 2026.

- **Scope 1**

About 92% of total Scope 1 GHG emissions are generated by the Group's Amber Grid AB operations. The main part of these GHG emissions are controlled and uncontrolled methane (CH_4) leakages and emissions from stationary installations using natural gas for technological purposes. The following key investment measures are foreseen to reduce Scope 1 GHG emissions:

- Reconstruction of gas compressor stations;
- Installation of fixed and mobile leak detection systems: installation and use for monitoring methane (CH_4) leaks;
- Adapting gas combustion equipment for use in operations;
- Incorporating biogas into the gas plant system and burning it;
- Replacing gas boilers with electric boilers at gas distribution stations;
- Application of special equipment (stopple) during mainline gas pipeline repairs.

Among the measures envisaged, the most significant emission reductions will come from the use of gas combustion equipment and special equipment (stopple) in the Group's operations.

In order to implement the provisions of the European Union Methane Regulation (EU) 2024/1787, which have entered into force, Amber Grid AB will also promote the implementation of a zero-methane emission culture. During the period from 2025-2026, the provisions of this Regulation are expected to have a significant impact on the organisation of maintenance works and other operational aspects of the business, encouraging the introduction of new technologies and processes that ensure minimum methane emissions. The above reduction measures are also important for the implementation of the requirements of the Methane Regulation and for contributing to the development of an environmentally friendly gas transmission system.

In 2024, sulphur hexafluoride (insulating gas, SF_6) GHG emissions increased by 42% (132 t CO_2 e) compared to 2023. SF_6 gas leakage is influenced by external factors beyond the Group's direct control, in particular fluctuations in air temperature. There is a trend towards more frequent signals from transformer substations (hereinafter - TS) of reduced SF_6 gas pressure at the installations as the air temperature drops. One of the measures to avoid repeated leakages and associated SF_6 emissions is more efficient operation. If SF_6 gas is recharged within a period of less than 6 months since the last recharge, an investigation is carried out and measures to prevent leakage are taken (usually repairs and replacement of gaskets).

Although SF_6 gas accounts for only a small share of the Group's total GHG emissions, its impact on the climate is highly significant - its global warming potential[1] is 24,300 times greater than carbon dioxide (CO_2). Therefore, monitoring and managing leakages of these gases is crucial. In line with this, the Group company Litgrid AB has outlined in its strategy and GHG reduction plan the installation of ten SF_6-free TSs by 2030.

The Group's measures to reduce GHG emissions also include the electrification of the car fleet. By 2028, it is expected that all of the Group's vehicles and some special purpose vehicles will be less polluting (electric and / or hybrid) compared to internal combustion engine vehicles.

[1] Refer to: Intergovernmental Panel on Climate Change (IPCC) Global Warming Potential Values (2024).

- **Scope 2**

This is the Group's most significant GHG emissions volume, accounting for 86% of the Group's total Scope 1 and Scope 2 operational GHG emissions in 2024.These GHG emissions include electricity consumption in the operations and technological losses in the electricity transmission network due to physical and technical factors.

The main policies and measures to reduce Scope 2 emissions are:

- Purchase of electricity from renewable energy sources (RES) through Power Purchase Agreements (PPAs) to cover technological losses and self-consumed energy (market-based approach), including the purchase of guarantees of origin. The measure will generate the largest Scope 2 GHG emission reduction effect;
- Production of electricity from RES for own use (installation of solar panels in TS under reconstruction, new construction, and distribution substations);
- Electricity transmission network reconstruction projects (modernisation of TS);

- **Other initiatives**

In 2024, modelling of the Group's GHG emission reduction targets, assessment of the risks of achieving the targets and submission of the Group's near-term GHG emission targets to 2030 for alignment with the Science Based Targets Initiative (SBTi) took place. This step will ensure that the Group's targets and reduction plans are aligned with the 1.5˚C warming scenario set in the Paris Agreement.

SECOND INDICATOR (KPI 2): RELIABILITY OF THE ELECTRICITY TRANSMISSION GRID

We understand the reliability of the electricity transmission grid to mean that it operates 24/7 without disruption. This requires analysing and assessing a country's long-term electricity consumption needs, planning and implementing appropriate investments to efficiently meet its energy needs and to ensure the required capacity of the transmission systems, the security and reliability of the systems and access to different sources of electricity generation.

For KPI2, the indicator assesses the energy not supplied (ENS) via the transmission network, which measures the amount of electricity not transmitted (through the transmission network) due to interruptions in the transmission of electricity. ENS can arise from:

1) due to causes attributable to the responsibility of the electricity transmission system operator (TSO) Litgrid AB and for reasons that have not been identified (e.g. equipment failure, errors by the operator's employees or contractors in carrying out maintenance, repair or reconstruction work, faulty operation of relay protection and automation equipment);
2) due to *force majeure* circumstances and external influences (e.g. economic activities by third parties in the power line protection area, sudden changes in climatic conditions (strong winds, heavy rainfall, etc.)).

The table below shows the ENS indicators over the 2024 reference period. For information purposes, the table shows the number of cases of ENS. Information for previous reporting periods (2022 and 2023) is also provided for comparability purposes. The methodology used to calculate the ENS indicator for 2024 remains unchanged compared to the methodology used to calculate the ENS indicator for 2022 and 2023.

Reliability indicators for the electricity transmission grid of Litgrid AB	Actual indicator of 2022, MWh	Actual indicator of 2023, MWh	Actual indicator of 2024, MWh	Maximum (permissible) level set by NERC[3] for the regulatory period 2022-2026, in MWh/year (annual rate)	Number of cases of ENS in 2022, units	Number of cases of ENS in 2023, units	Number of cases of ENS in 2024, units
ENS - for reasons attributable to the responsibility of the electricity transmission system operator (TSO) Litgrid AB and for reasons not specified	10.617	2.674	14.367		6	4	8
For unspecified reasons	*0.000*	*0.000*	*0.000*		*0*	*0*	*0*

ENS - for reasons of *force majeure* and externalities	28.074[1]	20.558[1]	15.276[1]		6	8	6
From which due to force majeure	*0.000*	*4.112*	9.908		*0*	*1*	*3*
ENS[2]- total	38.691	23.232	29.643	27.251	12	12	14
ENS according to NERC assessment[1]	26.980	7.301	24.275	27.251	12	12	14

[1]- Regarding the ENS quantity of 28.074 MWh for 2022 (28.074 MWh due to external causes, 0 MWh due to *force majeure*), Litgrid AB by letter No 23SD-458 of 27/01/2023 addressed to NERC, submitting the list of unscheduled ENS transmission outage events (with the relevant investigation documents), which Litgrid AB considers to be exceptional, with a request to remove these events from the general register of ENS indicators of Litgrid AB. Accordingly, the NERC Lithuanian Electricity System Reliability Assessment Report for 2022 is published here (hereinafter - NERC Report for 2022). The NERC Report 2022 (page 36) indicates that the ENS indicator for 2022 did not exceed the minimum indicator level (i.e. the maximum (permissible) level) set by NERC: *<...> In 2022, the actual ENS indicator amounted to 10.62 MWh and did not exceed the minimum indicator level of 27.25 MWh. The amount of electricity not transmitted to the transmission grid for unspecified reasons was 0.00 MWh, while the amount of electricity not transmitted to the transmission grid due to the operator's fault was 10.62 MWh <...>*). With regard to the ENS volume of 20.558 MWh for 2023 (16.446 MWh due to external causes and 4.112 MWh due to *force majeure*), Litgrid AB, by letter No 24SD-368 of 30.01.2024, addressed to NERC a list of the unscheduled ENS transmission outage events (with the relevant investigation documents), which Litgrid AB considers exceptional, and requested to remove these events from the general register of Litgrid AB ENS indicators. The NERC Lithuanian Electricity System Reliability Assessment Report for 2023 is available here ("NERC Report 2023"). The NERC Report 2023 (page 34) indicates that the ENS indicator for 2023 did not exceed the minimum indicator level set by NERC: *<...> In 2023, the actual ENS indicator amounted to 23.232 MWh and did not exceed the minimum indicator level of 27.25 MWh. The amount of electricity not transmitted to the transmission grid for unidentified reasons was 0.00 MWh, while the amount of electricity not transmitted to the transmission grid due to the responsibility attributable to the operator was 2.67 MWh <...>).* Accordingly, Litgrid AB submitted to NERC by letter No 25SD-418 of 31.01.2025 a report on the registration of the transmission system operator's reliability indicators (unplanned outages ENS, AIT) for 2024. In January and February of 2025, NERC issued decisions (letters) to the transmission system operator Litgrid AB stating the final ENS indicators for the years 2022, 2023 and 2024, eliminating part of the ENS related outages due to reasons beyond the operator's control and due to *force majeure*, but related to exceptional events of external influence (such as those attributable to the responsibility of another operator), as follows: 26.980 MWh, 7.301 MWh and 24.275 MWh respectively in 2022, 2023 and 2024 (up to the maximum ENS level of 27.251 MWh/year set by NERC). The NERC Lithuanian Electricity System Reliability Assessment Report for 2024 has not yet been made publicly available (when it is published by NERC, it will be available here).

[2]- due to all reasons (including *force majeure* (0 MWh, 4.112 MWh and 9.908 MWh in 2022, 2023 and 2024 respectively)) and externalities (28.074 MWh, 20.558 MWh and 15.276 MWh in 2022, 2023 and 2024 respectively). Up to and including 2021, outages due to *force majeure* and externalities were excluded by NERC, i.e. the ENS indicator attributable to the sole responsibility of the TSO and due to unidentified causes was included in the ENS that should not have been exceeded. Following the amendment of the NERC's Description of Indicators for Reliability of Electricity Transmission and Quality of Service by NERC Resolution No O3E-98 of 28 January 2021, as of 2022, the ENS indicator includes all transmission interruptions without any differentiation of causes, i.e., includes transmission interruptions due to causes attributable to the responsibility of the TSO, to unidentified causes as well as to *force majeure* or externalities, excluding exceptional externalities (the indicators set by NERC for the regulatory period 2022-2026 are available here: *NERC Certificate and material for the NERC meeting of 13.01.2022*; *NERC Resolution No 03E-19 of 14.01.2022*). From 2022 to 2026 inclusive, the ENS target is not to exceed 27.251 MWh/year.

[3]National Energy Regulatory Council (NERC).

When assessing the trends, causes, risks and achievement of the ENS indicator, it should be noted that there is no clear trend in the ENS changes over the period from 2022 to 2024: the indicator remains relatively stable in relation to the average ENS for all causes in 2022 and 2023 prior to the NERC assessment (2022 and 2023: 30.962 MWh (30.692 = (38.691 + 23.232) / 2), and 29.643 MWh in 2024).

Although most of the reasons for the observed ENS volumes are attributed to external influences and *force majeure* circumstances, the risks related to this indicator are manageable. Based on the assessment of the actual ENS values for the period from 2022 to 2024 and the risk management measures in place, there is no risk of deterioration and/or non-achievement of the ENS indicator for the period from 2025 to 2026.

The key measures for achieving and maintaining the ENS indicator are key to its achievement and risk management: investment in the reconstruction of the electricity transmission network, timely implementation of maintenance activities and prompt response to fault resolution.

Signed by Mindaugas Keizeris
CEO at EPSO-G

Independent Limited Assurance Report

To the Board of EPSO-G UAB

Introduction

We have been engaged by the management of EPSO-G UAB (the “Company”; together with its subsidiaries – the “Group”) to provide limited assurance on the Selected Information as described below and included in the EPSO-G Sustainability Performance Report for the year ended 31 December 2024.

Description of the underlying subject matter and applicable criteria

The underlying subject matter of this engagement is the calculation and disclosure of two performance indicators for the year ended 31 December 2024: a) Reduction of the Group's greenhouse gas (GHG) Scope 1 and 2 emissions (market-based) by 30% by 2026 compared to the 2019 base year, and b) the amount of electricity not transmitted (“ENS”) that would not exceed 136.255 MWh in the period 2022-2026, which the Company committed to comply with by distributing the Bonds (together – the “Selected Information”). The Selected Information is included in section 2. Progress in the implementation of the indicators of the EPSO-G Sustainability Performance Report for 2024.

The scope of our limited assurance procedures was limited to the Selected Information as described above. We did not perform any procedures with respect to other periods or any other items included in the EPSO-G Sustainability Performance Report, except for the Selected Information, and therefore, we do not express any conclusion thereon.

We assessed the Selected Information using the criteria applied by the Company that are disclosed in the EPSO-G Sustainability Performance Report. The Group calculated the Scope 1 and Scope 2 GHG emissions based on the GHG Protocol Corporate Accounting and Reporting Standard and ENS based on the National Energy Regulatory Council (“NERC”) resolution dated 14 January 2021 no. 03E-19 "Regarding the determination of the minimum reliability levels of electricity transmission in Litgrid AB in 2022-2026 for the regulatory period" and the description of the reliability and service quality indicators of electricity transmission approved by NERC on 28 January 2021 in resolution no. O3E-98 (the “Applicable Criteria”). We believe that the Applicable Criteria are appropriate given the purpose of our limited assurance engagement.

Responsibilities of the management of the Company

The management of the Company is responsible for:

- designing, implementing, and maintaining internal control relevant to the preparation of the Selected Information that is free from material misstatement, whether due to fraud or error;
- establishing internal methodology and guidelines for preparing and reporting the Selected Information in accordance with the Applicable Criteria;
- preparing and reporting the Selected Information in accordance with the Applicable Criteria; and
- the accuracy, completeness, and overall presentation of the Selected Information.

PricewaterhouseCoopers UAB, J. Jasinskio g. 16B, LT-03163 Vilnius, Lithuania
T: +370 (5) 239 2300, F:+370 (5) 239 2301, Email: lt_vilnius@pwc.com, www.pwc.com/lt

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Selected Information has not been prepared, in all material respects, in accordance with the Applicable Criteria;
- forming an independent limited assurance conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of the Company.

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with the ethical requirements, and that we plan and perform the procedures to obtain limited assurance on whether the Selected Information has not been prepared, in all material respects, in accordance with the Applicable Criteria.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Professional ethics and quality control requirements

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

We apply International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with the ethical requirements, professional standards, and applicable legal and regulatory requirements.

Summary of work performed

For the purpose of our limited assurance engagement we have performed the following procedures:

- made enquiries and conducted interviews with the Company and its subsidiaries' representatives responsible for collecting, managing, reviewing, and disclosing the sustainability data included in the EPSO-G Sustainability Performance Report related to the Selected Information;
- analysed the Group's processes and controls relevant for the preparation of the Selected Information;

- tested ENS indicator as follows:
    - reconciled the total number of ENS events and total amount of electricity not transmitted due to disconnections for the year ended 31 December 2024 to the electricity transmission network operator Litgrid AB (subsidiary of the Company) working files;
    - agreed, on a sample basis, amounts of electricity not transmitted due to disconnections to the signed acts of investigation of relevant events provided by Litgrid AB;
    - assessed, on a sample basis, whether selected ENS events were classified to the same category (those caused by external influence or those attributable to the responsibility of electricity transmission network operator Litgrid AB) as reflected in the investigation acts of such events;
    - assessed, on a sample basis, whether ENS event have been recorded in accordance with the Applicable Criteria;
- tested GHG emissions as follows:
    - reconciled consolidated Scope 1 and Scope 2 GHG emissions of the Group for the year ended 31 December 2024 to the Group's working files;
    - recalculated, on a sample basis, Scope 1 and Scope 2 GHG emissions for the year ended 31 December 2024 based on the relevant emission drivers (e.g. kWh of technological losses in electricity distribution network) provided by the Company and the applicable Global Warming Potential ("GWP") factors used by the management;
    - assessed whether Scope 1 and Scope 2 GHG emissions are correctly classified in accordance with the definitions of Scope 1 and Scope 2 emissions included within GHG Protocol Corporate Accounting and Reporting Standard;
    - assessed whether Scope 2 GHG emissions are disclosed in accordance with the Scope 2 Guidance of the GHG Protocol Corporate Accounting and Reporting Standard.
- we reviewed the overall presentation of information in the EPSO-G Sustainability Performance Report to the extent relevant to our work.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Reporting and measurement methodologies

According to globally recognised standards, including GHG Protocol Corporate Accounting and Reporting Standard issued by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), there are three scopes of emissions that greenhouse gases (GHGs) can be divided to. GHG Protocol Corporate Accounting and Reporting Standard defines the methodology which the Company shall use to determine how to allocate the emissions into the respective scopes. Currently the Company only collects and reports Scope 1 and Scope 2 GHG emissions. When applying GHG Protocol Corporate Accounting and Reporting Standard, there might be a range of different, but acceptable, measurement and reporting techniques and / or inputs used for calculating GHG emissions. Management also needs to make significant judgment when defining the Group's organisational boundaries for the purpose of GHG calculations. These techniques and judgments can result in materially different reporting outcomes that may negatively affect comparability of GHG emissions calculated by the Group with GHG emissions calculated by other organisations. In addition, ENS performance indicator was calculated by the management of the Company based upon

local reporting regulations applicable in Lithuania and hence may not be comparable with similar metrics used by other organisations in other jurisdictions outside of Lithuania. The Selected Information should therefore be read in conjunction with the Applicable Criteria used by the management, as described in section 2. Progress in the implementation of the indicators of the EPSO-G Sustainability Performance Report and for which the Company is solely responsible.

Our conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with the Applicable Criteria.

Restrictions on use and distribution

This report, including our conclusion, has been prepared solely for the Board of the Company in accordance with the agreement between us, to assist the management in reporting the Company's sustainability performance and activities. We permit this report to be disclosed in the EPSO-G Sustainability Performance Report, which will be published on the Company's website[1]. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the management of the Company for our work or this report except where the respective terms are expressly agreed in writing and our prior consent in writing is obtained.

On behalf of PricewaterhouseCoopers UAB

Rasa Radzevičienė
Partner
Auditor's Certificate No.000377

Vilnius, Republic of Lithuania
2 June 2025

The auditor's electronic signature is used herein to sign only the Independent Limited Assurance Report

[1] The maintenance and integrity of the Company's website is the responsibility of management; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Selected Information or Applicable Criteria when presented on the Company's website.