

Audit Committee Report for 2024

The Audit Committee of Rokiškio sūris AB was elected at the Ordinary General Meeting of Shareholders of Rokiškio sūris AB held on 30 April 2021. The Audit Committee is composed of 3 members, two of whom are independent. The term of office of the Audit Committee is four years.

The Audit Committee is guided in its activities by the Law on Audit of Financial Statements, the Resolution of the Board of the Bank of Lithuania No.03-14 of 24 January 2017 "On the Approval of the Schedule of Requirements for the Audit Committees", and the Resolution of the Securities Commission of the Republic of Lithuania "On the Requirements for the Audit Committees" as well as by the Articles of Association Rokiškio sūris AB and the approved Regulations on the Establishment and Activities of the Audit Committee.

The Audit Committee held 3 meetings in 2024 to discuss the principles and conclusions for the preparation of the consolidated financial statements for 2023, the processes for the preparation of the consolidated financial statements for the first half of 2024, the main risks, the impact of the war in Ukraine on the company's operations and the measures to minimise the risks, to analyse the accounting principles applied and to provide recommendations.

The Audit Committee was briefed on the Company's AML/CFT policy and discussed the Company's internal control procedures and the risks related to AML/CFT to ensure compliance with legal requirements in these areas.

The Audit Committee organises its work taking into account the specific features of the Company's activities, external factors and changes in the legal environment. The Committee monitored the Company's financial reporting process and was informed of any potential inconsistencies with accounting policies or disclosure issues. There was regular communication between the members of the Audit Committee and the persons responsible for the preparation of the financial statements, and information was obtained on the conduct of the independent audit and the related findings.

The Company's management ensured close cooperation with the members of the Audit Committee and provided timely and appropriate detailed information regarding the specific accounting, financial and operational features of the Company, in compliance with all legal and professional standards. The audit findings were communicated to the Company's management and a plan of action was developed to address the identified weaknesses.

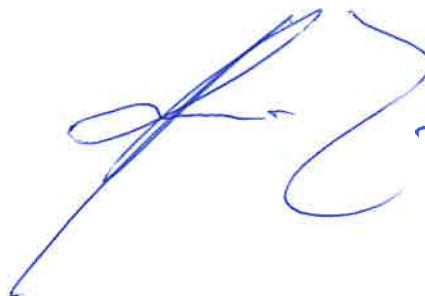
The Company maintains its accounts and prepares its financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the European Union. Sufficient attention is paid to the timely implementation of all legislative changes and to the updating of the Company's accounting policies in accordance with the requirements of internal controls and external audits. The Company conducts its activities in accordance with an operational strategy prepared and approved by the Board of the Company, the objectives of which cover the main areas of management. To ensure the achievement of the operational objectives, an internal control system is in place which analyses, evaluates and makes recommendations to improve the efficiency of processes. The Company's information systems are continuously improved and

updated by introducing new modules in line with the changing needs of the Company and its business processes.

The audit of the 2024 financial statements of Rokiškio sūris AB Group was carried out by BDO auditas ir apskaita, UAB, an independent international audit firm. In accordance with the requirements of the Law on Audit of the Republic of Lithuania, the audit firm has provided the Audit Committee with a written confirmation of the audit firm's independence. In accordance with the requirements of the Law on Audit of the Republic of Lithuania, the audit firm has provided the Audit Committee with a written confirmation of the audit firm's independence.

In the opinion of the Audit Committee, the Company's internal control system operates effectively, objectively and independently to provide management with the necessary information at the required intervals. The financial statements are prepared on a timely basis in accordance with International Financial Reporting Standards as adopted by the EU and present fairly the financial information. The members of the Committee, having taken note of the consolidated audited annual accounts and the consolidated annual report, proposed to the Board of the Company to submit the consolidated audited annual accounts for 2024 to the shareholders of the Company for approval.

Chairman of the Audit Committee

A handwritten signature in blue ink, consisting of several fluid, overlapping strokes that form a stylized, somewhat abstract shape.

Kęstutis Gataveckas