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Independent auditors' report to the participant of

SIA "DN Operator"

Our opinion on the financial statement

We have audited the financial statements of the limited liability company "DN Operator" (the Company) included in the accompanying annual report on pages 12 to 42. The attached financial statement includes:

- statement of financial position as of December 31, 2025;
- statement of comprehensive income for the year ended December 31, 2025;
- statement of changes in capital and reserves for the year ended 31 December 2025,
- the cash flow statement for the year ended 31 December 2025, as
- well as the notes to the financial statements, which contain significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of SIA "DN Operator" as of December 31, 2025, and of its financial results and cash flows for the year ended 31 December 2025 in accordance with IFRS Accounting Standards adopted by the European Union (hereinafter IFRS).

Justification of the opinion

In accordance with the Law on Audit Services of the Republic of Latvia ("Law on Audit Services"), we performed our audit in accordance with International Standards on Auditing (hereinafter ISAs) adopted in the Republic of Latvia. Our responsibilities specified in those standards are further described in the section of our report *Auditor's Responsibility for the Audit of the Financial Statements*.

We are independent of the Company in accordance with the requirements of the International Code of Ethics for Professional Accountants (including the International Independence Standards) developed by the International Accounting Standards Council and the independence requirements included in the Law on Audit Services, which are applicable to our audit of financial statements in the Republic of Latvia. We have also observed other professional ethical principles and objectivity requirements specified in the International Code of Ethics for Professional Accountants (including the International Independence Standards) and the Law on Audit Services.

We believe that the obtained audit evidence provides a sufficient and appropriate basis for our opinion.

Reporting of other information

The management of the Company is responsible for other information. Other information consists of:

- information about the Company provided on page 3 of the attached annual report,
- the management report provided on pages 4 to 10 of the attached annual report,
- management's responsibility statement, which is provided on page 11 of the attached annual report.

Our opinion on the financial statements does not cover, and we do not provide any form of assurance on, the other information included in the annual report, except as stated in our report's section Other Reporting Requirements in accordance with the requirements of the regulatory enactments of the Republic of Latvia.

In connection with the audit of the financial statement, it is our duty to get acquainted with other information and, in doing so, to evaluate whether this other information does not differ significantly from the information of the financial statement or from our knowledge that we obtained during the audit, and whether it does not contain other types of material inconsistencies.

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If, based on the work performed and taking into account the information gained during the audit and understanding of the Company and its activity environment, we conclude that there are significant inconsistencies in other information, it is our duty to report such circumstances. No reportable circumstances have been revealed.

Other information is subject to other reporting requirements in accordance with the requirements of the regulatory enactments of the Republic of Latvia.

In addition to the requirements specified in the ISA, our obligation under the Law on Audit Services is to provide an opinion on whether the Management Report has been prepared in accordance with the requirements of the regulatory enactments governing its preparation, Regulation of Bank of Latvia No. 326 "Regulations on Annual Reports and Consolidated Annual Reports of Credit Institutions, Investment Brokerage Companies, Investment Management Companies and Private Pension Funds".

Based solely on the procedures performed as part of our audit, in our opinion:

- The information provided in the management report for the reporting year for which the financial report is prepared corresponds to the financial report, and
- The Management Report has been prepared in accordance with the requirements of the Regulation of the Bank of Latvia No. 326 "Regulations on Annual Reports and Consolidated Annual Reports of Credit Institutions, Investment Brokerage Companies, Investment Management Companies and Private Pension Funds".

Responsibility for the financial statement of management and persons who supervise the Company

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards adopted by the European Union, and for maintaining such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

When preparing the financial statement, the management is obliged to evaluate the Company's ability to continue its operations, providing, if necessary, information on the circumstances related to the Company's ability to continue its operations and the application of the going concern principle, unless the management plans to liquidate the Company or terminate its operations, or has no other real alternatives such as liquidation or termination of the Company.

The persons who supervise the Company are responsible for the supervision of the process of preparation of the financial report of the Company.

Auditor's responsibility for auditing the financial statement

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to error or fraud, and to issue an auditor's report expressing an opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit conducted in accordance with an IAS will always detect a material misstatement, if any. Misstatements may arise from fraud or error, and they are considered material if they can reasonably be expected to influence the economic decisions that users make on the basis of these financial statements.

When conducting an audit in accordance with IAS, we make professional decisions and maintain professional scepticism throughout the audit process. We also:

- identify and assess the risks that the financial statements may be materially misstated, whether due to fraud or error, develop and perform audit procedures to mitigate those risks, and obtain audit evidence that is sufficient and appropriate to provide the justification of our opinion. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve collusion, falsification of documents, intentional omissions, misrepresentations, or the violations of internal control;

- we gain an understanding of internal control, which is essential for conducting the audit, in order to develop audit procedures appropriate to the specific circumstances, but not to provide an opinion on the effectiveness of the Company's internal control;
- evaluate the adequacy of the applied accounting policies and the merits of the accounting estimates and the information presented by the relevant management;
- make conclusion on the adequacy of the going concern principle applied by the management and, based on the obtained audit evidence, on whether there is a material uncertainty regarding events or circumstances that may cast significant doubt on the Company's ability to continue operating. If we conclude that the material uncertainty exists, the auditors' report draws attention to the disclosures in the financial statements about those circumstances or, if no such disclosures are provided, we issue a modified opinion. Our conclusions are based on audit evidence obtained up to the date of the auditors' report. However, due to future events or circumstances, the Company may stop its operation;
- evaluate the overall structure and content of the financial report, including the disclosures and explanations in the notes, and whether the financial report fairly reflects the transactions and events underlying the report.

We contacted the persons who supervise the Company and, among other things, provided information on the planned scope and timing of the audit, as well as on important audit observations, including significant internal control deficiencies that we identified during the audit.

"BDO ASSURANCE" SIA
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License No. 182

Katrina Kora Jaunkalne *[Katrīna Kora Jaunkalne]*
Sworn auditor
Certificate No. 255

Irita Cimdare *[Irita Cimdare]*
Member of the board

Riga, Latvia
30 March 2026

This document is electronically signed with a secure electronic signature and contains a time stamp.