

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDER OF AKCINĖ BENDROVĖ VIA LIETUVA

Report on the Audit of the Financial Statements**Opinion**

We have audited the financial statements of Akcinė Bendrovė Via Lietuva (the Company), which comprise the statement of financial position as of December 31, 2023, the statement of profit or loss and other comprehensive income for the year then ended, statement of cash flows for the year ended, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with the Law of the Republic of Lithuania on accounting and International Financial Reporting Standards as adopted by the European Union.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities (Regulation (EU) No 537/2014 of the European Parliament and of the Council). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the requirements of the Law on Audit of the financial statements of the Republic of Lithuania that are relevant to the audit in the Republic of Lithuania, and we have fulfilled our other ethical responsibilities in accordance with the Law on Audit of the financial statements of the Republic of Lithuania and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Below is the description of each key audit matter and our response to it. *First-time Adoption of International Accounting Standards*

Please refer to Section 2.1 "Basis of preparation of the financial statements" and Section 2.23 "Critical accounting judgements and key sources of estimation uncertainty"

These financial statements have been prepared for the first time in accordance with International Financial Reporting Standards, as adopted by the European Union (hereinafter "IFRS"). The transition from

Lithuanian Financial Reporting Standards (LFRS) applicable in the Republic of Lithuania have been accounted for in accordance with IFRS 1 First-time adoption of international financial reporting standards, with 1 January 2022 as the date of transition.

The Company consistently applied the accounting policies in the preparation of its first IFRS financial statements both at the date of transition to IFRSs and for the comparative period presented in the first IFRS financial statements.

The applicable IFRSs have been applied retrospectively by the Company except for optional exemptions provided for by IFRS 1 *First-time Adoption of International Financial Reporting Standards* regarding leases. The Company recognises lease liabilities and right-of-use assets, and applies the measurement models to all of its leases at the date of transition to IFRSs. Lease liabilities have been measured at the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application.

The first-time adoption of International Financial Reporting Standards as adopted by the European Union results in changes in the Company's accounting policies, critical judgements, give rise to a risk of material errors and misinterpretation of the standards, therefore, we have focused more attention on this area in our audit. Accordingly, we have determined this area to be a key audit matter.

How the Matter Was Addressed in the Audit

We have obtained an understanding of, have assessed and have performed detailed tests of the changes required to prepare both the restated financial statements for the year ended 31 December 2022, and the financial statements for the year ended 31 December 2023 in accordance with IFRS.

We have considered the assumptions applied, the accounting estimates made and the measurement models used in calculations by the Company's management in the preparation of the IFRS financial statements.

Furthermore, we have assessed the adequacy of the disclosures in the financial statements.

Other Information

The other information comprises the information included in the 2023 year Company's annual report, but does not include the financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon, except as specified below.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

In addition, our responsibility is to consider whether information included in the Company's annual report for the financial year for which the financial statements are prepared is consistent with the financial statements and whether annual report has been prepared in compliance with applicable legal requirements. Based on the work carried out in the course of audit of financial statements, in our opinion, in all material respects:

- The information given in the Company's annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Company's annual report has been prepared in accordance with the requirements of the Law on Reporting by Undertakings of the Republic of Lithuania.

We also need to check that the Corporate Social Responsibility Report has been provided. If we identify that Consolidated Social Responsibility Report has not been provided, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Law of the Republic of Lithuania on accounting and financial reporting, and International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to

modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We shall communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Other requirements of the auditor's report in accordance with Regulation (EU) No 537/2014 of the European Parliament and of the Council.

Under the agreement No S-1684 of 21 December 2022, Grant Thornton Baltic, UAB was appointed to carry out the audit of the financial statements of AB Via Lietuva for the year ended 31 December 2022, 2023 and 2024. Our appointment to carry out the audit of the Company's financial statements represents a total period of uninterrupted engagement of two years.

We confirm that our opinion in the "Opinion" section is consistent with the additional report, which we have submitted to the management and the Board of the Company.

We confirm that in light of our knowledge and belief, services provided to the Company are consistent with the requirements of the law and regulations and do not comprise non-audit services referred to in Article 5(1) of the Regulation (EU) No 537/2014 of the European Parliament and of the Council.

The partner in charge of the audit resulting in this independent auditor's report is Genadij Makušev.

Grant Thornton Baltic UAB
Upės str. 21-1, Vilnius, the Republic of Lithuania
Audit firm certificate No. 001513

Certified auditor
Genadij Makušev
Auditor's certificate No. 000162
04 April, 2024

