



Review report on special purpose financial information

To the Board of AS "Conexus Baltic Grid"

Introduction

We have reviewed the accompanying dependency statement on pages 4 to 8 of AS "Conexus Baltic Grid" (the "Company") for 2023. This special purpose dependency statement is prepared solely to comply with the requirements of the Groups Act of the Republic of Latvia and is the responsibility of the Company's Board. Our responsibility is to express a conclusion on this dependency statement based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review of AS "Conexus Baltic Grid" dependency statement for 2023, nothing has come to our attention that causes us to believe that, in all material aspects:

- the actual information included in the dependency statement is not fairly presented;
- the performance value of the transactions conducted by the Company disclosed in the dependency statement is disproportionately high; and
- the measures disclosed in the dependency statement should be assessed differently, based on methods stated in the dependency statement, from the Company Board's evaluation.

PricewaterhouseCoopers SIA
Certified audit company
Licence No. 5

Ilandra Lejiņa
Member of the Board
Certified auditor in charge
Certificate No.168

Riga, Latvia
4 March 2024

Review report on special purpose financial information is signed electronically with a secure electronic signature and contains a time stamp.

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Translation note: This version of our report is a translation from the original, which was prepared in Latvian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.