



JOINT STOCK COMPANY
AMBER LATVIJAS BALZAMS
CORPORATE GOVERNANCE STATEMENT
FOR YEAR 2024

RIGA, 2025



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I PREPARATION OF THE STATEMENT

LEGAL BASIS

The Corporate Governance Statement for 2024 (hereinafter referred to as - the Report) of the joint stock company Amber Latvijas balzams (hereinafter referred to as - the Company or ALB) is prepared upon fulfilling the requirements of Section 56.² of [Financial Instrument Market Law](#) and on the basis of the Corporate Governance Code, issued by the Advisory Corporate Governance Council of the Ministry of Justice of the Republic of Latvia, developed in 2020, updated on 25.04.2024. The Corporate Governance Code is available on the website of the Ministry of Justice of the Republic of Latvia: www.tm.gov.lv.

The Report of 2024 is prepared by the Management Board of the joint stock company Amber Latvijas balzams (hereinafter referred to as - the Board). The Report is submitted to Nasdaq Riga together with the audited Annual Report of 2024, as well as being submitted on the website of the Company, www.amberlb.lv in subsection of the “[For Investors](#)” section “[Corporate Governance](#)” along with other reports.

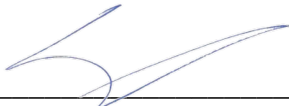
MANAGEMENT REPORT

The continuous development progress and financial data of JSC “Amber Latvijas balzams” indicate that the Company's corporate governance in 2024 has been effective and the Company has achieved its set goals.

Considering that corporate governance is an ongoing process during which existing achievements are evaluated and further adherence to best practices within the company is promoted, the Board of JSC “Amber Latvijas balzams” has assessed the Company's compliance with the principles mentioned in the Corporate Governance Code. Evaluating both the Company's governance system and the adherence to the Corporate Governance principles in 2024, the Board concludes that in 2024, the majority of the corporate governance principles have been followed in the management of JSC “Amber Latvijas balzams”, and explains the reasons in cases where any principles were not followed or were only partially followed.

The Board has approved the Corporate Governance Report for 2024 of JSC “Amber Latvijas balzams” in Riga, on April 30, 2025.

On behalf of the Board of JSC “Amber Latvijas balzams”:



Andrejs Višņausks
Chairman of the Board

II PRINCIPLES OF GOOD CORPORATE GOVERNANCE

STRATEGY OF THE COMPANY

The strategy of the Company is a significant tool by which targets of the company as well as progress to long-term success and value increase are determined.

Principle No.1

The Company has established a current strategy, determining corporate targets and progress towards the long-term values increase.

Criteria:

- 1.1. The Company has a current strategy, the draft of which is developed by the Company's Board.
- 1.2. The company's Council is involved in the strategy development process and approves the Company's strategy at the Council meeting.
- 1.3. Subsequently, the Company's Council oversees the implementation of the Company's strategy.
- 1.4. The Company's Board implements the strategy and regularly reports to the Council on the progress of strategy implementation.



ALB partially complies with the principle because the Supervisory Council is involved in the development process of the strategy; however, so far, a separate meeting of the Supervisory Council has not taken place, during which the strategy of the Company would also be approved. The current strategy is provided for the time period from 2021 to 2025.

COMPANY CULTURE AND ETHICAL BEHAVIOR PRINCIPLES

The core principles of the internal culture and ethical conduct of the Company and the values that they are based on are preconditions for the successful long-term development of the Company.

Principle No.2

The Company develops the Code of Internal Culture and Ethical Conduct, which shall serve as a standard of conduct for management and employees of the Company.

Criteria:

- 2.1. The Supervisory Council defines the core values of the Company.
- 2.2. The Code of Internal Culture and Ethical Conduct is prepared by the Company's Board and approved by the Supervisory Council.
- 2.3. The Company's Board ensures compliance with the Code of Internal Culture and Ethical Conduct during the daily activities of the Company and responds in cases of establishment of a violation of the Code of Ethical Conduct.



ALB partially ensures compliance with this principle. The Company operates in accordance with several internal arrangements policies and procedures: Corporate Social Responsibility Policy, Corporate Procurement Procedure, Quality Management Manual, Code of Ethical Marketing Communication, Anti-Corruption Policy, Data Protection Policy, Risk Management, Remote Work Policy and other internal arrangements documents.

The Company has defined its mission, vision, and basic values. The mission of ALB is: "Deliver excellence whatever we do!". The vision of ALB is "The leader in beverages producer and exporter in Baltic States with well-recognized brands and the most professional team." Core values of ALB are: Tenacity, Entrepreneurship, Fun, Excellence, Speed, Teamwork.

INTERNAL CONTROL SYSTEM, RISK MANAGEMENT AND INTERNAL AUDIT

The purpose of the internal control system is to provide effective, sustainable, and successful operation of the company, truth and compliance of the provided information with the applicable laws, regulations and operating principles.

The purpose of risk management is to identify, assess, manage, and control potential events or situations in order to ensure assurance of the achievement of the strategic targets of the company.

The internal audit helps the company achieve its objectives by implementing systematic processes in order to assess and improve the efficiency of risk management, internal control, and governance processes.

Principle No.3

The Company has an internal control system, the efficiency of which is supervised by the Supervisory Council.

Criteria:

- 3.1. The Company has documented an internal control system, the establishment of which is under the responsibility of the Company's Board.
- 3.2. The internal audit conducts an efficient assessment of the internal control system at least once per year, considering the pre-defined criteria, and reports the results of the assessment to the Supervisory Council.
- 3.3. The Supervisory Council evaluates the assessment provided on the efficiency of the internal control system at least once a year.



ALB complies with this principle. The internal control processes of the Company are determined by several internal documents, including Quality Management Manual, Production Self-Control System in accordance with HACCP principles, Financial Management Manual and others, as well as the Company adheres to the control mechanisms and processes determined by the Parent company, Amber Beverage Group.

Principle No.4

The Company identifies, assesses and supervises the risks related to its operation.

Criteria:

- 4.1. The Risk Management Policy of the Company is developed by the Company's Board and approved by the Supervisory Council.
- 4.2. Based on the assessment of identified risks, the Company's Board implements the risk management measures.
- 4.3. At least once a year the Supervisory Council reviews the management reports on risk management measures and implementation of the risk management policy.



ALB complies with this principle. Jointly working with the Supervisory Council of ALB, the Company has developed the Risk Management Policy that is used by the Company to implement risk management measures.

Principle No.5

The Company has established an internal audit company department, which is independently and objectively assessing the activities of the Company.

Criteria:

- 5.1. The Company has an internal auditor, who is functionally independent from the Management Board and reports to the Supervisory Council.
- 5.2. The internal auditor has been appointed by the Supervisory Council.
- 5.3. The internal auditor develops an internal audit plan based on risks, which is approved by the Supervisory Council.
- 5.4. The internal auditor informs the Management Board and the Supervisory Council on the fulfilment of the internal audit plan, audit results and recommended activities for elimination of shortages, if any are established.



ALB does not comply with this principle; however, the Company has an independent Audit Committee, which has been elected at the Company's Shareholders' Meeting. During the review period, the Audit Committee consists of three members: Anita Zīle, Boriss Ņešatajevs, and Jeļena Skobeļeva.

EXTERNAL AUDITOR

The external auditor provides an independent report on the financial position of the Company, credibility and compliance of financial statements with the requirements of regulatory enactments to the Management Board and Supervisory Council, all shareholders and investors, creditors, and other stakeholders.

Principle No.6

The Company has an independent external auditor.

Criteria:

- 6.1. The Supervisory Council and Audit Committee, if any is established, determine the criteria for selection of the external auditor.
- 6.2. The Company has an independent external auditor with the relevant qualifications.
- 6.3. The period of authority of one external auditor does not exceed five years.



ALB partially complies with this principle. The Shareholders' Meeting has approved an independent external auditor with the appropriate qualifications – the limited liability company “Ernst & Young Baltic”, which is one of the leading auditing firms in Latvia and provides the functions of an independent certified auditor in accordance with regulatory requirements.

ELECTION OF MEMBERS OF THE SUPERVISORY BOARD

The Competent and experienced Supervisory Council is a pre-condition for efficient operation of the Company and decision making, facilitating the long-term value increase of the Company. The Supervisory Council works in the interests of all shareholders and the Company.

Principle No.7

The Company ensures transparent procedure for election and revocation of members of the Supervisory Council.

Criteria:

- 7.1. The Company has approved the procedure for selection and revocation of members of the Council.
- 7.2. The Company provides timely and sufficient information to shareholders of the Company on members of the Council, who are proposed for election or re-election.
- 7.3. The number of Council members is appropriate for the specifics of the Company's operations.
- 7.4. A Council member is elected for a term not exceeding 5 years.



ALB adheres to this principle. The selection of Council member candidates is based on their professionalism and competence criteria. Council members are appointed and recalled by the Company's Shareholders' Meeting. On October 1, 2024, at the Company's extraordinary shareholders' meeting, the following individuals were elected as Council members for a term of 5 (five) years, with the term of office starting on 01.10.2024: Valizhan Abidov, Velga Celmiņa, and Boriss Nešatajevs.

Principle No.8

Members of the Supervisory Council have relevant experience and competence.

Criteria:

- 8.1. The Council in general has a set of skills, experience, and knowledge, including about the relevant field, to be able to fully perform their duties.
- 8.2. When establishing the composition of the Council, the principles of diversity are obeyed.
- 8.3. Both genders are represented in the Council.
- 8.4. The Board develops an induction training program and provides introductory training for new Council members.



ALB partially ensures compliance with this principle. Principles of diversity are complied with, which is proved by the experience of members of the Council in different fields; all members of the Council are professionals of the highest level. More detailed information on members of the Council is available on the website of the Company, in the section '[For Investors](#)'. Both genders are represented in the Council. When new Council members start their work in the Council, an introductory session is organized to familiarize them with the Company's economic activities, the most significant risks, and the control mechanisms that limit them, which is not formalized in a separate training program document.

Principle No.9

The Supervisory Council of the Company has independent members of the Supervisory Council.

Criteria:

- 9.1. The Company assesses and shareholders determine the proportion of independent members of the Supervisory Council.
- 9.2. At least half of the members of the Supervisory Council are independent.
- 9.3. Candidates for independent members of the Supervisory Council submit a certificate of compliance with the criteria of independence.
- 9.4. Before the election of the Supervisory Council, the Company performs an independence assessment of the members of the Supervisory Council in accordance with the available information.



ALB adheres to this principle. During the review period, the Company's Council consists of three independent members. The Council members have confirmed their compliance with the independence criteria.

PRINCIPLE FOR DETERMINING THE REMUNERATION OF THE COUNCIL AND THE BOARD

Clearly defined principles for remuneration of members of the Supervisory Council and Members of the Board promote transparency of use of funds and effective risk management.

Principle No. 10

The Company has implemented a remuneration policy.

Criteria:

- 10.1. The Company has introduced its remuneration policy, which is developed by the Board, reviewed by the Board, and approved by the Meeting of Shareholders.
- 10.2. Once a year, the Council determines the financial and non-financial targets to be achieved by the Management Board, their impact on the variable part of the remuneration, and controls their fulfilment.
- 10.3. The variable part of the remuneration is not determined, and no compensation is paid to members of the Council in case of revocation from the office or discharge from the office.
- 10.4. Once a year, the report on remuneration granted to each current and former member of the Management Board and Supervisory Council is prepared.



ALB fully complies with this principle. The Company has introduced its remuneration policy, which was reviewed by the Council and approved by the Meeting of Shareholders. Remuneration for the fulfilment of the duties of the member of the Management Board is determined by the decision of the Council. Once a year, a report on the pay-out of remuneration is prepared.

WORK ORGANIZATION AND DECISION MAKING OF THE SUPERVISORY COUNCIL

Certain and comprehensive work organization of the Supervisory Council and availability of timely, high-quality and relevant information facilitate effective fulfilment of tasks of the Supervisory Council and full involvement of members of the Supervisory Council in decision-making.

Principle No. 11

The Company has a certain and understandable organization of the Council work.

Criteria:

- 11.1. The Supervisory Council organizes its work in accordance with the regulations and work calendar of the Supervisory Council.
- 11.2. The Supervisory Council holds at least one separate meeting of the Supervisory Council for a year for discussion of the strategy of the Company and its fulfilment thereof.
- 11.3. The budget of the Company provides the funding necessary for the provision of operations by the Supervisory Council.
- 11.4. Once a year, the Supervisory Council conducts a self-assessment of the work of the Supervisory Council, and its results are reviewed during the meeting of the Supervisory Council.
- 11.5. The Supervisory Council has assessed the need to establish committees (if a committee is established, see principle 12.1).



ALB partially complies with this principle. The rights and obligations of the Council of ALB are determined in the Charter of ALB, Commercial Law, as well as included in the decisions of the Meeting of Shareholders, the Council, and other documents. The charter of ALB is available in the office of ALB, in the Register of Enterprises of the Republic of Latvia, and on the website of ALB.

During the year 2024, the ALB Council regularly communicated with the Board to discuss the most important issues related to ALB's economic activities and development strategy, business activities, and risk management. Electronic communication means were used as necessary for the fulfilment of the Council's functions.

Principle No.12

The Supervisory Council adopts well-informed and considered decisions.

Criteria:

- 12.1. Information prepared by the Management Board for decision-making is available to the Council in a timely manner and in sufficient amount.
- 12.2. The Supervisory Council determines the procedure for information circulation as well as the rights of the Council to request information from the Management Board, which is required for the Council for decision-making.
- 12.3. A member of the Council analyses information and prepares recommendations for decision-making by the Council.
- 12.4. When making decisions, the Council assesses risks and their short-term and long-term impact on the value, sustainability, and responsible development of the Company.



ALB complies with this principle. All necessary information for the Council's activities is prepared in a timely manner. The information includes both an outline of the current situation and estimates of how the specific issue might affect the Company's operations.

Principle No.12.1

The Committee prepares recommendations for decision-making by the Supervisory Council.

Criteria:

- 12.1.1. The Council determines the tasks and procedures for organization of the operation of the Committee.
- 12.1.2. The Council establishes a committee composed of at least three members of the Council with the relevant experience and knowledge in a certain area of operation of the Committee (remuneration, nomination, audit, or any other area).
- 12.1.3. The Committee analyses information and prepares recommendations for decision-making by the Council, as well as informs the Council on the work of the committee.



ALB does not adhere to this criterion. The ALB Council consists of three Council members, and after evaluating the necessity of forming committees, it was concluded that this number of people is optimal. Therefore, the Council does not form separate committees and independently performs its functions.

PREVENTION OF THE CONFLICT OF INTEREST

Identifying and managing potential conflict of interest situations reduces the company's financial and reputational risks.

Principle No. 13 Board and Council members clearly recognize the manifestations of potential conflicts of interest and are informed about the necessary actions in the event of a conflict of interest.

Criteria:

- 13.1. The Supervisory Council defines the signs indicating conflict of interest and determines the procedure for prevention and management of conflict of interest.
- 13.2. Members of the Supervisory Council or Management Board do not participate in decision-making on issues where the interests of the Company conflict with the interests of members of the Supervisory Council, Management Board, or persons related to them.
- 13.3. Persons subject to the obligation to prevent conflict of interest shall regularly participate in training on how to act in situations of conflict of interest.



ALB adheres to this principle. The company has defined procedures for identifying, preventing, and managing conflicts of interest. Council or Board members do not participate in decision-making on issues where the company's interests may conflict with the interests of the Council, Board members, or related persons. Training for Board and Council members takes place periodically; such training was not planned for 2024.

MEETING OF SHAREHOLDERS

Effective involvement of shareholders in decision-making helps to achieve the financial and non-financial targets of the Company as well as provide sustainable operations for the Company.

Principle No.14

The Company provides information to the shareholders on the course of the Meeting of Shareholders in a timely manner, providing all necessary information for decision-making.

Criteria:

- 14.1. The Company informs shareholders in a timely manner regarding the agenda, course of the Meeting of Shareholders and voting procedure, as well as any changes related to that.
- 14.2. At the same time, with the announcement of the meeting, the Company shall provide a possibility for shareholders to become acquainted with draft decisions regarding which it initially planned to vote during the meeting. The Company informs shareholders without delay of any additional submitted draft decisions.
- 14.3. The Company provides shareholders with the possibility to submit questions about the issues included in the agenda and draft decisions before the Meeting of Shareholders.
- 14.4. Draft decisions and the enclosed documents provide detailed, clear, and complete information on the issue to be discussed.



ALB ensures compliance with this principle. In 2024, one Shareholders' Meeting took place, which was announced in accordance with the procedures and deadlines set by the legal acts. In 2024, ALB disclosed information in accordance with the requirements of the Financial Instruments Market Law, the Commercial Law, and Nasdaq CSD SE regulations. ALB announced the Shareholders' Meeting at least 30 days in advance, first posting information in Latvian and English in the Official Centralized Storage System for Mandatory Information at <https://csri.investinfo.lv/lv/> and on the Nasdaq CSD SE website www.nasdaqbaltic.com, then publishing a notification on the convocation of the Meeting of Shareholders on the website of ALB, www.amberlb.lv, and sending the information to the Nasdaq CSD SE.

ALB ensured the availability of the proxy form in electronic format and also ensured that the proxy form was available in the Official Centralized Storage System for Mandatory Information, on the Nasdaq CSD SE website, and on the ALB website www.nasdaqbaltic.com and the website of ALB, www.amberlb.lv, also afterwards when the notification on the Meeting of Shareholders is given.

Draft resolutions of the Shareholders' Meeting were published in Latvian and English at least 14 days before the Shareholders' Meeting in the Official Centralized Storage System of Mandatory Information, Nasdaq CSD SE, and on the ALB website. Additionally, ALB indicated that shareholders can familiarize themselves with the draft resolutions of the issues to be considered at the Shareholders' Meeting and submit proposals and suggestions regarding the issues included in the agenda of the Shareholders' Meeting during the period from July 4, 2024, to July 12, 2024, if necessary, by sending a request to the Board via email: office.LB@amberbev.com. So that the Board can prepare and provide all requested information on the agenda items no later than July 16, 2024.

Principle No.15

The Company performs effective involvement of shareholders in decision-making and possibly bigger participation of shareholders during the Meetings of Shareholders.

Criteria:

- 15.1. The Meeting of Shareholders is convoked and held at a place and time convenient for shareholders.
- 15.2. The Company ensures the possibility for shareholders to participate in the Meeting of Shareholders remotely.
- 15.3. The Company determines the relevant duration of the Meeting of Shareholders and gives an opportunity to shareholders to provide their opinion during the Meeting of Shareholders and to obtain necessary information for decision making.
- 15.4. The Company announces a new Meeting of Shareholders if it is not possible to discuss the issues included in the agenda of the meeting.
- 15.5. The Company invites the members of the Management Board and the Council, candidates for members of the Council, auditors, and internal auditors, as well as other persons, to participate in the Meeting of Shareholders in accordance with the issues to be discussed during the meeting.
- 15.6. The Meeting of Shareholders makes decisions in accordance with the previously announced draft decisions.



ALB ensures compliance with this principle. In 2024, the Meeting of Shareholders was held on the premises of the ALB office at the legal address during the Company's working hours. The place and time of the Meeting of Shareholders did not limit the arrival of shareholders for the meeting. In 2024, ALB did not change the place or time of the Meeting of Shareholders. ALB invited the shareholders to participate in the Meeting of Shareholders in writing, before the meeting, by filling out the voting form, which was sent to shareholders via email upon request (by sending the request to the email: office.LB@amberbev.com) according to the shareholder's request. The voting form was also available on the website of the Company, www.amberlb.lv, in the section 'For Investors', on the website of the Official Mandatory Information Centralized Storage System, csri.investinfo.lv, and website of Nasdaq CSD SE www.nasdaqbaltic.com.

Shareholders who had applied for remote participation in the meeting received access to the online meeting via e-mail, as specified in the application form. Voting for the issues on the agenda during the Meeting of Shareholders was possible by using electronic communication means on the Microsoft Teams online platform.

Meetings are organized so that information is available both before and during the meeting and is explained as necessary. At ALB Shareholders' Meetings, the meeting chair elected in accordance with the Commercial Law proposed to establish the procedure (regulations) for discussing and making decisions on the agenda items, which are valid only if approved by a majority vote of the Shareholders' Meeting. ALB does not restrict shareholders' rights to consult with each other during the meeting if necessary for making a decision or clarifying an issue, as well as to ask questions of the ALB representatives present.

Decisions of the Meetings of Shareholders were published on the website of ALB, www.amberlb.lv, in the section 'For Investors'.

Principle No. 16

The Company develops and discusses with shareholders the Dividend Policy.

Criteria:

- 16.1. The Company has developed and published an updated Dividend policy.
- 16.2. The Dividend Policy is discussed with shareholders during the Meeting of Shareholders.



ALB does not adhere to this principle. The company has not developed a dividend policy. According to ALB's Articles of Association, all shares have equal rights to receive dividends. The distribution of profits is a matter for the Shareholders' Meeting and is voted on by the shareholders. In 2024, a dividend payment was made.

TRANSPARENCY OF THE OPERATION OF THE COMPANY

Transparency in the operation of the Company serves as the basis for effective relations with investors and successful communication with shareholders and other stakeholders.

Principle No.17

The Company regularly and promptly informs shareholders and other interested parties about the company's economic activities, financial results, management, and other current issues.

Criteria:

- 17.1. The Company promptly discloses complete, accurate, objective, updated, and true information in a timely manner.
- 17.2. The Company discloses the information to all shareholders at the same time and within the same scope.
- 17.3. The Company discloses information on its website on corporate governance, strategy, or directions of operations and publishes financial statements as well as other information in accordance with Annex No.1.
- 17.4. The Company provides the information both in Latvian and, at least, in another language, which is understandable to most of the foreign shareholders of the Company and other stakeholders.



ALB partially complies with this principle because the Company has not published completely all the documents referred to in Annex No.2: "The most important policies of the Company". ALB promptly publishes information in a timely manner on its website, www.amberlb.lv, on the website of the Official Mandatory Information Centralized Storage System, csri.investinfo.lv, and website of the joint stock company Nasdaq Riga, www.nasdaqbaltic.com.

Annex No.1: INFORMATION TO BE PUBLISHED ON THE WEBSITE OF THE COMPANY

Company:

- Information on the Company - its establishment and operations history, registration data, address, description of the industry, key types of commercial activity, position of the Company in the organization chart (if applicable).
- Information on the strategical objectives of the Company.
- Charter of the Company.
- Information on the structure of the corporate governance of the Company (interaction between the Meeting of Shareholders, Supervisory Council, its committees, Management Board, auditor, internal auditor, Audit Committee etc.).
- Code of Internal Culture and Ethical Conduct of the Company.
- The most important policies of the Company are in accordance with Annex No.2.

Shareholders and beneficial owners:

- Information on shareholders of the Company, who own at least 5% of the equity capital of the Company (specifying the date when the information is prepared).
- Information on beneficial owners of the Company (specifying the date when the information is prepared).
- Number of issued, paid or entitled to vote shares, bonds or other financial instruments.

Council and Management Board:

- Regulation of the Management Board and Council or any other document equal to that.
- Information on every member of the Council and Management Board of the Company:
 - period of authority,
 - office and area of responsibility (if any determined),
 - professional work experience and education,
 - current information on offices held in other companies,
 - current information on shares of the Company owned,
 - statistics on attendance of the meetings of the Council.
- Information on independent members of the Council:
 - which members of the Council are to be considered independent,
 - according to what criteria the independence of a member of the Council is determined,
 - annual assessment of independence of members of the Council.
- Remuneration Policy and remuneration report of the Management Board and the Council.
- Information on the selection (nomination) process of the Management Board and Council.
- Information on the committees of the Council and the Audit Committee:
 - Regulation of the Committee,
 - information on members of committees.

Financial and non-financial statements and information:

- Financial statements and reports of the Company for at least the recent 3 financial years:
 - annual reports (including consolidated reports, if any prepared) and auditor's reports (if any prepared),
 - Interim reports and quarterly reports.
- Non-financial statements of the Company (on the impact of the Company on environment, social and personnel aspects, compliance with human rights and anti-corruption measures, including sustainability report) on at least the recent 3 financial years.
- Corporate Governance Statements.
- Financial calendar of the Company or calendar of any other significant and planned communication events.

Information to shareholders and investors:

- Information on the planned Meetings of Shareholders:
 - notifications regarding convocation of Meetings of Shareholders,
 - draft decisions.
- Information on the held Meetings of Shareholders,
 - Information on the decisions made during the Meetings of Shareholders.
- Dividend Policy of the Company and information on disbursed dividends (for at least the recent 10 years of operation of the Company).
- Information on transactions of related parties.
- Published notifications of the Company and important information for investors, including presentation investors, video recordings from events for investors, forecasts if any were made etc.
- Contacts of the relations specialist of investors (if any).

Annex No.2: THE MOST IMPORTANT POLICIES OF THE COMPANY

The most important policies included in the corporate governance principles or criteria:

- **Risk management policy.** For the identification, assessment, management, and control of potentially negative events or situations to ensure confidence in achieving the company's strategic goals.
- **Remuneration Policy.** For determination of remuneration based on professional performance, as well as proportionality and compliance with the current economic situation, market practice, amount of remuneration in the field, as well as amounts of remuneration of employees of the Company.
- **Dividend Policy.** For determination of the strategy of the way of acting with profit of the Company, considering the short-term and long-term objectives of the Company, financial and market situation, the industry as well as investment plans.

Other most important policies mentioned in the Corporate Governance Code:

- **Internal Audit Policy.** To evaluate and improve the effectiveness of internal controls, risk management, and corporate governance processes.
- **Conflict of Interest Prevention Policy.** For the prior identification, management, and prevention of situations where personal interests may conflict with professional duties or where two opposing professional interests collide.
- **Information Disclosure, Circulation, and Confidentiality Policy.** For the categorization and management of information circulation to ensure transparency in the company's operations.
- **Whistleblowing Policy.** For the timely identification and prevention of risks before they cause harm to the company's reputation and shareholders, by creating an environment where employees can safely report observed violations.
- **Fair Competition Implementation Policy.** To ensure free and fair competition in the company's operations and to prevent violations of competition regulatory laws.
- **Diversity Policy.** To promote an inclusive work environment, equal treatment, and diversity within the company.
- **Sustainability Policy.** To ensure the company's value and long-term growth by implementing financial, environmental, and social responsibility.

Significant Means of Compliance Policies:

- **Business Partner Diligence Policy.** For elimination of reputation and safety risks of the Company, upon commencement and continued relations with cooperation partners, when performing information analysis and making risk-based conclusions.
- **Sanction Risk Governance Policy.** For elimination of violation and avoidance of sanctions determined by the Member States of United Nations, European Union, the Republic of Latvia and in relevant cases also the North Atlantic Treaty Organisation, as well as prevention of an attempt to avoid the sanctions.
- **Personal Data Processing Policy.** For compliance with the requirements of personal data protection, determining the procedure for data processing, including when performing data collection, organization, storage, viewing, use, disclosure, erasure, transmission, distribution or otherwise making them available.