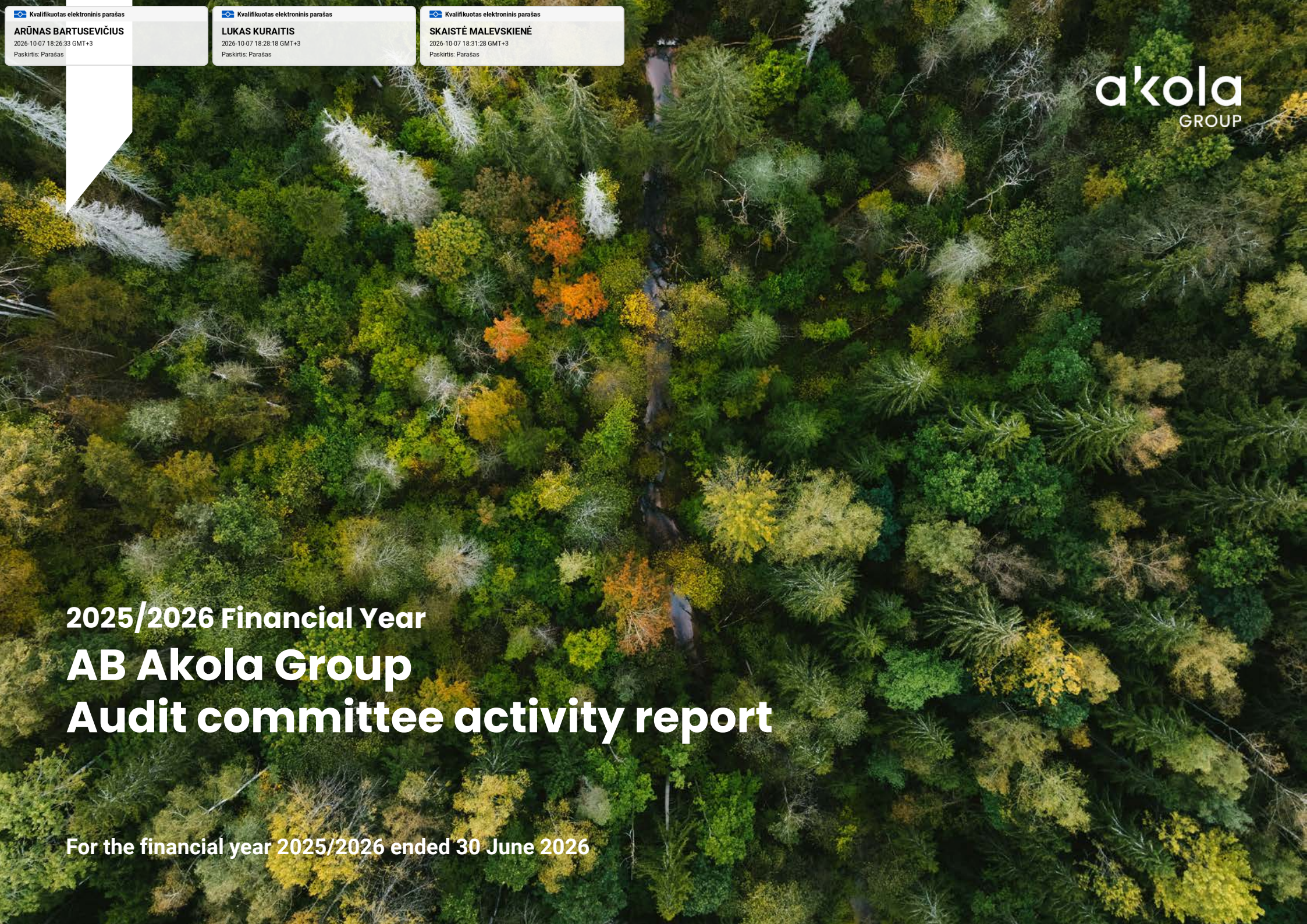




2025/2026 Financial Year AB Akola Group Audit committee activity report

For the financial year 2025/2026 ended 30 June 2026

A teal-colored right-angled triangle pointing towards the bottom-left corner of the page.

CONTENT

1. INTRODUCTORY PART	03
2. ISSUES RELATED TO WORK ORGANIZATION OF THE COMMITTEE	04
3. REVIEW OF THE COMMITTEE MEMBERS TO THE REQUIREMENTS	06
4. PRESENTATION OF RECOMMENDATIONS	07

1. INTRODUCTORY PART

Audit Committee (hereinafter referred to as – „Committee“) of AB Akola Group (hereinafter referred to as – „Company“) elected by Annual General Shareholders Meetings held on 28th October 2022 and on 27th October 2023 for the four years term of the office.

While performing its activities the Committee acts according to Regulations of the Audit Committee of AB Akola Group approved by Extraordinary General Shareholders Meeting held on 29th of April 2025, defining formation of the Committee and work procedures, rights and obligations, number of its members, requirements for education and professional experience, the principles of independence and other issues related to formation of the Committee and work organization thereof (hereinafter referred to as – „Regulations“).

The Audit Committee approved this activity report on 7th October 2026.

There were 3 (three) members working in the Committee:

	Name, surname	Status in the Committee	Term start	Term end
	Lukas Kuraitis	Independent Member	28/10/2022	27/10/2026
	Skaistė Malevskienė	Independent Member	28/10/2022	27/10/2026
	Arūnas Bartusevičius	Independent Member	27/10/2023	27/10/2026

2. ISSUES RELATED TO WORK ORGANIZATION OF THE COMMITTEE

The meetings of the Committee are convoked as such demand emerges. They resolved issues assigned for the competence of the Committee.

Committee analysed and discussed uncorrected audit differences for financial year 2024–2025 and other recommendations made by the auditors. After getting acquainted with the data, the Committee provided its insights on the corrections of the identified uncorrected audit differences and the implementation of the recommendations.

The Committee was introduced to AB Akola Group and its subsidiaries (hereinafter referred to as – „Group“) transfer pricing documentation (hereinafter referred to as – „TPD“) of both the financial years ended at 30th June 2024 and 30th June 2025. The Committee was briefed on the tax risks arising from intra-group transactions, which were identified in the TPD, and measures were discussed which will be taken to minimize or eliminate the identified risks.

The Committee was presented with the Group's risk matrix, which identified various risks that arise or may arise for the Company and its subsidiaries. The scope of potential risks, as well as the risk management measures used and potentially applicable within the Group, were discussed with the Committee. The Committee's insights and recommendations regarding the application and oversight of risk management measures were heard. The next steps were agreed with the Committee on how risk management measures will be improved and implemented within the Company and the Group.

The Committee was presented with information about unusual and new transactions within the Group, and the nature of these transactions, potential risks, and their impact on the Group's activities were discussed. An analysis was carried out on how these transactions comply with established internal and external requirements. Additional measures needed to ensure transparency and compliance were also discussed.

The Committee was briefed on the inspection conducted by the supervisory authorities and the findings received. The discussion focused on how the results of inspections might impact the Group's operations, and the associated risks were evaluated. Additionally, a remedial action plans were presented to address the identified issues and ensure compliance with regulatory requirements.

The Committee was presented with the interim financial audit and sustainability assurance results. Key findings were analysed and recommendations were provided. The progress of the process was also reviewed, and critical aspects were discussed to ensure that both the financial statements audit and the sustainability assurance are carried out within the established deadlines.

FINANCIAL STATEMENTS AUDIT

On 19th June 2026, during a meeting between the Committee and the audit team of UAB Ernst & Young Baltic (hereinafter – „EY“), the Group's 2025/2026 financial year audit plan and its scope were presented and agreed. The work schedule was introduced and all significant deadlines were approved, while the key audit risks were discussed. The audit team presented the methodology used to assess and test these risks. During the meeting, the EY audit team was also introduced to the Committee. The Committee evaluated the competence and independence of the audit team members.

On 2nd October 2026, during a meeting with the EY audit team, the results of the Group's financial statements audit were presented: key audit matters, uncorrected audit misstatements, audit status and outstanding issues, the appropriateness of accounting policies, estimates and disclosures in the financial statements, control deficiencies, and IT recommendations. It was discussed during the meeting that there were no significant changes in the audit plan and strategy. EY proposed issuing an unmodified auditor's opinion.

2. ISSUES RELATED TO WORK ORGANIZATION OF THE COMMITTEE

SUSTAINABILITY REPORTING ASSURANCE

The Committee monitored the sustainability reporting processes to ensure their compliance with the Law on Corporate and Group Reporting as well as the requirements of the European Sustainability Reporting Standards.

The Committee assessed the application of the double materiality principle – evaluating both the Group's impact on the environment and society, and the influence of external factors on the Group's financial position. Identified shortcomings in the area of sustainability reporting, as well as measures to address them, were discussed. Further steps were also agreed on how internal control measures will be improved to ensure a higher level of accountability and transparency within the Group.

On 13th January 2026, the Committee reviewed the proposals received from sustainability reporting assurance providers and submitted a recommendation to the General Meeting of Shareholders regarding the appointment of UAB "ROSK Consulting" as the Group's sustainability reporting assurance provider.

On 14th July 2026, the Committee met with the sustainability assurance team of UAB 'ROSK Consulting' (hereinafter – 'ROSK'). The sustainability assurance plan and its scope for the financial year 2025–2026 were presented and coordinated with the Committee. The work schedule was introduced, and all significant deadlines were agreed upon. Key risks were discussed, and the assurance team presented the methodology to be used for assessing and verifying these risks. During the meeting, the Committee was also introduced to the

ROSK assurance team. The Committee evaluated the competence and independence of the team members during the presentation.

On 2nd October 2026, the Committee met with the ROSK audit team, which presented the results of the limited assurance engagement on the Group's Sustainability Report, including key assurance matters, significant matters related to assessments and disclosures, identified control deficiencies and recommendations. During the meeting, it was noted that there were no significant changes to the assurance plan or strategy. ROSK submitted Independent practitioner's limited assurance report on the Consolidated Sustainability Report of AB Akola group.

In the Committee meetings held during the reporting period, it was observed how the Company complies with the EUROPEAN PARLIAMENT AND COUNCIL REGULATION (EU) No. 537/2014, on specific requirements regarding statutory audit of public-interest entities and repealing Commission decision 2005/909/EB (hereinafter referred to as – the Regulation).

The Company's management closely cooperated with the members of the Committee, timely and properly provided detailed information related to the specific accounting, financial and operational features of the Company.

During the reporting period Committee made 4 (four) decisions:

- 17th November 2025
- 12th March 2026
- 8th April 2026
- 27th April 2026

On 17th November 2025, in accordance with the Regulation, the purchase of non-audit services (hereinafter referred to as "NAS") from the Danish branch of EY was approved, namely tax advisory services for a company related to the Group. Independence safeguards were discussed with the audit team.

On 12th March 2026, in accordance with the Regulation, the purchase of non-audit services (hereinafter referred to as "NAS") from the Lithuanian branch of EY was approved, namely tax advisory services related to the assessment of the factoring agreement concluded between AB Linas Agro and AB SEB bankas, as well as the related input VAT deduction. Independence safeguards were discussed with the audit team.

On 8th April 2026, in accordance with the Regulation, the purchase of non-audit services (hereinafter referred to as "NAS") from the Danish branch of EY was approved, namely tax advisory services related to the Group's activities, including the assessment of the transitional Country-by-Country Reporting ("CbCR") Safe Harbour requirements and the preparation and submission of the GloBE Information Return ("GIR") for 2024. Independence safeguards were discussed with the audit team.

On 27th April 2026, in accordance with the Regulation, the purchase of non-audit services (hereinafter referred to as "NAS") from the Danish branch of EY was approved, namely tax advisory services related to the application of international minimum taxation rules and the assessment of the tax implications of changes in the operations of a company related to the Group. Independence safeguards were discussed with the audit team.

3. REVIEW OF THE COMMITTEE MEMBERS TO THE REQUIREMENTS

Assessment of independence of the independent Committee members Lukas Kuraitis, Skaistė Malevskienė and Arūnas Bartusevičius was performed. After this assessment it was determined that all members satisfy all the independence requirements. Lukas Kuraitis, Skaistė Malevskienė and Arūnas Bartusevičius have also signed confirmations on their independence.

The key criteria for determining whether a member of the Audit committee can be considered independent were established on January 24, 2017, by resolution of the Board of the Bank of Lithuania No. 03-14 "Description of Requirements for Audit Committees" (Summary editorial as of 1st July 2018) as well as described by the requirements for the Audit Committee, the composition of the bodies of the Audit Committee and the composition of the Audit Committee.

During assessment it was also established that the qualification and work experience of all the members of the Committee satisfy the requirements of the Regulations (person is considered to have appropriate qualification when the person has a university degree in social sciences, specifically in law, economics, business, finance or management, and to have appropriate experience if they have at least one year of professional experience in audit, accounting, finance or law; In addition, at least one independent member of the Committee must have at least three years of professional experience in accounting or financial statement auditing).



4. PRESENTATION OF RECOMMENDATIONS

RECOMMENDATION TO THE MANAGEMENT BOARD OF THE COMPANY ON PRESENTATION OF ANNUAL INFORMATION FOR 2025/2026 FOR SHAREHOLDERS' APPROVAL

On 7th October 2026, the Committee prepared a recommendation to the Company's Management Board regarding the information for the financial year 2025–2026. In its recommendation, the Committee advised the Board to submit the audited annual information for 2025–2026 to the shareholders for approval.

Before providing this recommendation, the Committee members reviewed the audited annual data, analysed the information presented by the Company's Deputy Chief Executive Officer for Finance and Investments, Mažvydas Šileika, on the preparation process of the consolidated financial statements for the financial year 2025–2026, listened to the presentation by the auditors from UAB 'Ernst & Young Baltic' on the audit of the financial statements for the reporting year, reviewed the audit findings identified during the audit process, observed the audit procedures, and assessed whether the auditors complied with the principles of independence and objectivity.

Prior to making its recommendation to the Board, the Committee also reviewed the audited annual and consolidated sustainability reporting data, analysed the information presented by the Company's Deputy Chief Executive Officer for Finance and Investments Mažvydas Šileika on the preparation process of the sustainability disclosures for 2025–2026, and listened to the presentation by the assurance service providers from UAB 'ROSK Consulting' on the performed sustainability assurance engagement. The Committee evaluated the deficiencies identified during the assurance, reviewed the proposed corrective measures, and monitored the assurance process. It also assessed compliance with the European Sustainability Reporting Standards and evaluated whether the assurance providers acted independently and objectively. Based on the information received and insights provided, the Committee formed its opinion on the reliability of the sustainability reporting and developed recommendations for further strengthening of internal control and compliance in the area of sustainability.

4. PRESENTATION OF RECOMMENDATIONS

EFFECTIVENESS OF THE INTERNAL AUDIT SYSTEM

During the reporting year, the Group continued the development of its Internal Audit function. The main focus was on further establishing the Internal Audit framework, defining its role within the Group's governance structure and developing a consistent approach to future internal audit activities.

The Internal Audit function is organised as a centralised function, with a separate Internal Audit structure within Kauno Grūdai and a functional reporting line designed to support its independence and objectivity. The Group is responsible for the organisation and operation of the Internal Audit function, while the Audit Committee performs an oversight role by reviewing its overall approach, key areas of focus and relevant developments.

The Audit Committee recommends that the Group continue to develop the Internal Audit function in a consistent manner, finalise the annual internal audit plan and ensure its implementation, taking into account the nature of the Group's activities and priority areas. The Committee also recommends ensuring the appropriate independence of the Internal Audit function, adequate access to information, and regular reporting on Internal Audit activities to the Audit Committee. As the function develops further, a consistent process should be established for monitoring the implementation of audit recommendations and actions agreed with management.

In addition, the Audit Committee recommends that the Group continue to strengthen its risk management framework and further integrate risk considerations into key decision-making processes. The Audit Committee will continue to monitor the development of the Internal Audit function and review relevant information on its activities.

Chairman of the Committee

Lukas Kuraitis

Members of the Committee

Skaistė Malevskienė

Arūnas Bartusevičius

Phone

+370 663 838 88

Address

**Subaciaus st. 5, Vilnius
LT-01302 Lithuania**

Email

info@akolagroup.lt