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Translation from Latvian

INDEPENDENT AUDITORS' REVIEW REPORT

DOCUMENT DATE IS THE TIME OF ITS ELECTRONIC SIGNATURE

To the Shareholders of Amber Latvijas balzams AS

Introduction

We have reviewed the accompanying dependence report of Amber Latvijas balzams AS for the year ended 31 December 2024, set out on pages 6 through 12. This dependence report has been prepared to comply with the requirements of the Law of the Republic of Latvia on Groups of Companies. This dependence report is the responsibility of the Company's management. Our responsibility is to express a conclusion on this dependence report based on our review.

Scope of Review

Except as explained in the following paragraph, we conducted our review in accordance with International Standard on Review Engagements 2410. A review consists of making inquiries of the personnel of Amber Latvijas balzams AS, 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.

Basis for Qualified Conclusion

As disclosed on page 6 of the accompanying dependence report, the Company's management, based on their high-level assessment, has concluded and disclosed that during the reporting year, the Company did not suffer any losses as a result of engaging in transactions or other activities with the controlling entity or other Group companies. In our view, there are indications of circumstances potentially triggering losses, e.g., significant Increase in Credit Risk (SICR), including substantial overdue trade receivables, modifications of borrowing terms, and liquidity issues with several related parties. During our review, we were unable to obtain sufficient and appropriate review evidence regarding the assumptions used by the management to conclude that the Company has not suffered any loss from engaging in transactions with the controlling entity or other Group companies. As a result, we are unable to determine whether the conclusion statement is supported and whether and to what extent adjustments may have been necessary in relation to counter-performance and respective disclosure of any loss resulting from these transactions or activities.



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Qualified Conclusion

Based on our review, with the exception of the possible effect of the matter described in the preceding paragraph, we have not identified any other circumstances or evidence that would lead us to believe that the information included in the dependence report of Amber Latvijas balzams AS for the year ended 31 December 2024 would in any material aspect deviate from the true and fair situation, or that the transaction execution value would be significantly overstated, and that would attest that the activities mentioned in the dependence report should receive evaluation other than given by the management of Amber Latvijas balzams AS.

ERNST & YOUNG BALTIC SIA
Licence No. 17

Diāna Krišjāne
Chairperson of the Board
Latvian Certified Auditor
Certificate No. 124

Rīga,
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