

Translation from Latvian language.

## **Independent Auditor's Report on the Examination of the Reorganisation Agreement**

**To the shareholders of AS "DelfinGroup" and the Register of Enterprises of the Republic of Latvia**

### ***Introduction***

In accordance with the requirements of Article 340 of the Commercial Law, we have carried out an examination of the draft reorganisation agreement of AS "DelfinGroup", registration number 40103252854, and DealShoq SIA, registration number 40203600852. The responsibility for the preparation of this draft reorganisation agreement rests with the Management Boards of AS "DelfinGroup", registration number 40103252854, and DealShoq SIA, registration number 40203600852). We are responsible for expressing a conclusion on this draft reorganisation agreement based on our examination.

### ***Scope of Examination***

Our examination involved significantly fewer procedures than an audit carried out in accordance with International Standards on Auditing, and therefore does not enable us to obtain sufficient assurance that we have identified all material inconsistencies that might have been detected in the course of an audit. Accordingly, we do not provide an audit opinion but rather an auditor's conclusion in accordance with Article 341 of the Commercial Law.

### ***Conclusion***

Based on our examination, we have established that the reorganisation agreement does not contain information regarding the amounts of compensation to shareholders, the exchange ratio of shares (capital shares) and the adequacy of any premiums, since, under Article 371(1)(1) of the Commercial Law, the reorganisation agreement is not required to include the information specified in Section 338(2)(2-7) of the Commercial Law, if all capital shares (shares) of the merging company are owned by the acquiring company. Furthermore, under Article 365(2) of the Commercial Law, the capital shares (shares) of the merging company that were owned by the acquiring company are not exchanged and are to be cancelled.

SIA "BDO ASSURANCE"  
Certified Audit Company  
License No. 182

Raivis Jānis Jaunkalns  
Sworn Auditor  
Certificate No. 237  
Member of the Management Board

Rīga, Latvia  
12 September 2025

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