On the Client's letterhead

To:

Certified Public Accountant Sergei Tšistjakov

Assertum Audit OÜ

(registry number: 10990446)

/date, which is the date of digital signature of the document/

NB! the date must not be later than the date of the auditor's review report (conclusion)!

This representation letter is provided in connection with your review of the financial statements of Client OÜ (registry number: 12999999) (the entity) for the year ended 31.12.2025 (the financial statements) for the purpose of expressing a conclusion as to whether anything has come to your attention that causes you to believe that the financial statements are not presented fairly, in all material respects, in accordance with the Estonian Financial Reporting Standard / International Financial Reporting Standards as adopted by the European Union (the applicable financial reporting framework).

Representations regarding the responsibility of the executive management

We confirm that all members of the entity's executive management (such as the members of the management board who are responsible for the day-to-day management of the entity) have signed this management representation letter and understand and acknowledge their responsibility, as set out in the Estonian Commercial Code, the Estonian Accounting Act and other regulations, including the applicable financial reporting framework, for:

- designing, implementing and maintaining internal controls to prevent and detect fraud and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
- managing the entity;
- arranging the entity's financial accounting and reporting; and
- the accuracy and completeness of the information presented in the financial statements forming the subject matter of the engagement, including the preparation of the financial statements in accordance with the applicable financial reporting framework as specified in section 17(1) of the Estonian Accounting Act, and for the financial statements providing relevant and reliable information about the entity's financial position, financial performance and cash flows or providing the information required by the said Act.

Representations regarding the financial statements

We confirm, to the best of our knowledge and belief and based on the inquiries we considered necessary to obtain relevant information, that:

- We have fulfilled the obligations set out in the terms of the engagement which relate to the preparation of the financial statements in accordance with the applicable financial reporting framework.
- We are responsible for the preparation of financial statements that contain relevant, reliable and fairly presented information (which knowledgeable users of the financial statements can use to make economic decisions) and the presentation of the financial statements in accordance with the applicable financial reporting framework.
- We are also responsible for designing, implementing and maintaining such internal control that is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

- All assets, liabilities, contingent liabilities, income and expenses have been recorded in the financial statements as required by the applicable financial reporting framework.
- We are responsible for the selection and application of appropriate accounting policies and for making accounting estimates. The methods, inputs and significant assumptions used in making accounting estimates (including for fair value measurement) and in the disclosure of associated information have been appropriate and reasonable to achieve the recognition, measurement, presentation and disclosure objectives of the applicable financial reporting framework.
- Any restrictions on the use of the entity's bank accounts and any collateral, security and guarantees provided by the entity are disclosed in the financial statements.
- The entity's related party relationships and transactions have been properly accounted for and disclosed in accordance with the requirements of the applicable financial reporting framework.
- According to our assessment, the entity is a going concern and, therefore, the financial statements have been prepared on a going concern basis. We are aware of our responsibility to assess the entity's ability to continue as a going concern, to disclose, as applicable, matters related to going concern, and to use the going concern basis of accounting in preparing the financial statements unless we either intend to liquidate the entity or to cease its operations, or have no realistic alternative but to do so.
- If there are events or conditions that may cast significant doubt on the entity's ability to continue as a going concern, but according to our assessment the entity is a going concern, we have provided you with our plans for future action.
- All significant risks and uncertainties associated with the operation of the entity have been disclosed in the financial statements.
- All events after the date of the financial statements which require adjustment of, or disclosure in, the financial statements have been reflected in the financial statements as required by the applicable financial reporting framework.
- The financial statements do not include misstatements which are material either individually or in the aggregate. Where misstatements existed, they were identified during your review and the effect of any uncorrected misstatements, whether taken individually or in the aggregate, on the financial statements as a whole is immaterial. Where such misstatements existed and were identified by you, the list of those misstatements is included in Appendix 1 to this representation letter. If you have presented the information disclosed in Appendix 1 and we do not agree that the factual findings outlined in it constitute misstatements, we have presented our reasons in this representation letter.
- If applicable, we are aware of the modification(s) of your auditor's report (conclusion) of which you have informed us. [If modifications exist, they are set out in Appendix 2 to this representation letter.]
- We are not aware of any significant circumstances which would require the comparative information presented for earlier periods to be adjusted.
- If applicable, the financial statements include appropriate disclosures about the entity's parent / the parent of the group.
- [Any other matters that the auditor may consider appropriate, e.g. underlying data evidencing the value in use determined in an asset impairment test, confirmation of decisions made on the classification of leases, etc.]

Representations regarding information and documents

We confirm, to the best of our knowledge and belief and based on the inquiries we considered necessary to obtain relevant information, that we have provided you with:

- access to all information known to us that is relevant to the preparation of the financial statements, such as records, documentation and other matters;
- additional information that you have requested from us for the purpose of the review; and

- unrestricted access to persons within the entity from whom you determined it necessary to obtain evidence for the purpose of the engagement.
- We have made available to you all accounting documents and records as well as the minutes of the meetings of the entity's shareholders / owners and, if applicable, the governing, management and supervisory bodies that took place in the reporting period and summaries of the resolutions adopted by such meetings after the reporting period.
- The amounts presented in the financial statements are our best estimates of the fair values of the assets and liabilities to be reported in the financial statements.
- The information presented both in the financial statements and provided to you is true, fair and appropriate.
- We have not provided you with false or incorrect information.
- All transactions have been recorded in accounting records and the financial statements, and all transactions recorded in accounting records and the financial statements are genuine (not ostensible (sham) as defined in Section 89(1) of the General Part of the Civil Code Act) and have been accounted for based on the parties' actual intentions.
- We are aware that consistent with section 381 of the Estonian Penal Code providing the auditor with knowingly false essential information about the reporting entity's financial position or other verifiable circumstances is punishable by a pecuniary penalty or imprisonment of up to one year.
- We have disclosed to you our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud known to us that affects the entity and involves:
  - management;
  - employees who have significant roles in internal control; or
  - others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud or suspected fraud which affect the entity's financial statements and have been reported by employees, former employees, analysts, supervision authorities or other parties.
- We have disclosed to you all information known to us about noncompliance or suspected noncompliance with laws and regulations whose effects are to be considered when preparing the financial statements.
- We have disclosed to you, and have appropriately accounted for and/or disclosed in the financial statements in accordance with the applicable financial reporting framework, all known actual or possible litigation and claims whose effects are to be considered when preparing the financial statements.
- We have disclosed to you all significant commitments, contractual obligations or contingencies that have affected or may affect the entity's financial statements, including the related disclosures.
- We have disclosed to you all material non-monetary transactions or transactions made without consideration that the entity entered into during the reporting period.
- We have disclosed to you the identities of the entity's related parties and the beneficial owners as well as all related party relationships and transactions of the entity we are aware of.
- In respect of going concern:
  - we have disclosed to you all information relevant to the application of the going concern assumption in the preparation of the financial statements;
  - we confirm that the entity is a going concern. (If applicable, specify the events or circumstances which may cast significant doubt on the entity's ability to continue as a going concern by including a reference to the situation as at the reporting date or an event after the reporting date. In that case use the wording: Although …, the entity is a

going concern and our future action to ensure the entity's ability to continue as a going concern is feasible.)

Use of artificial intelligence in financial-reporting-related processes

[Select and retain the relevant representations.]

[If artificial intelligence has been used:]

- We have disclosed to you all relevant information on the use of artificial intelligence, including generative artificial intelligence (GenAI), automated decision-making logic or other intelligent technological solutions, in the preparation of financial information, in making accounting estimates and in other financial-reporting-related processes, as well as in respect of the related internal controls.
- We confirm that the use of artificial intelligence in financial-reporting-related processes is covered by the entity's internal control system and that appropriate management oversight and human control have been established over its use.

[If artificial intelligence has not been used:]

- The entity does not use artificial intelligence, including generative artificial intelligence (GenAI), or any other automated decision-making solutions, in the preparation of the financial statements, in making accounting estimates or in other financial-reporting-related processes.

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Management
(all members of the executive management, including the person(s) responsible for organising accounting)

Appendix 1

Misstatements identified during the review and not corrected:

	Description	Effect of the correcting entry on the balance of assets [increase (+) / decrease (-)] EUR	Effect of the correcting entry on the balance of liabilities [increase (+) / decrease (-)] EUR	Effect of the correcting entry on the balance of equity [income (+) / expenses (-)] EUR	Effect of the correcting entry on the balance of [profit/loss] for the reporting year [income (+) / expenses (-)] EUR	Effect of the correcting entry on the balance of cash flows for the reporting year [increase (+) / decrease (-)] EUR
	Known misstatements					
1						
2						
3						
	Estimated misstatements					
1						
2						
3						
	Total known and estimated misstatements					

Deficiencies in the presentation of information identified during the review and not corrected:

[Describe the uncorrected deficiencies in the presentation of information (disclosures) in the financial statements, or indicate that no such deficiencies were identified.]

Appendix 2

Modifications to the independent auditor's review report (conclusion):

#	Type of modification	Description	Amount (if determinable) EUR
1			
2			
3			