



RĪGAS NAMU PĀRVALDNIIEKS

# SIA “RĪGAS NAMU PĀRVALDNIIEKS”

Unified registration number: 40103362321



## CORPORATE GOVERNANCE REPORT 2024

Riga 2025

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# 1. STATEMENT OF THE BOARD

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SIA “Rīgas namu pārvaldnieks” (hereinafter – *Rīgas namu pārvaldnieks*, the Company, enterprise, us) as a large capital company draws up the annual Corporate Governance Report since 2021, in accordance with the Law on Governance of Capital Shares of Public Entity and Management of Capital Companies Thereof, and the Internal Regulations of Riga City Municipality on the Governance of Capital Companies.<sup>1</sup>

The Corporate Governance Report 2024 (hereinafter – the Report) was drawn up in accordance with the Corporate Governance Code (hereinafter – the Code)<sup>2</sup> developed by the Corporate Governance Advisory Board that takes into account the requirements for companies established by the laws and regulations of the Republic of Latvia, and also recommendations of the Organisation for Economic Co-operation and Development on corporate governance, and is based on international best practices in corporate governance.

We are committed to systematically and purposefully work towards the improvement of sustainable company governance, which involves managing companies according to corporate governance principles, implementing environmentally friendly solutions in the Company’s operations and in cooperation with external partners, and improving the business environment within the Company to jointly reduce the Company’s environmental impact and ensure sustainable and well-governed development of the Company.

Having evaluated the 17 principles and the relevant criteria outlined in the Code, we have concluded that 16 principles are fully complied with, i.e., all criteria established for each principle have been met. As for Principle No. 8, we consider that one criterion is not applicable, and the objective outlined in the Code was achieved, using equivalent methods. Consequently, this principle is to be considered to be fully met.

The Report is published along with the Audited Financial Statement 2024 of SIA “Rīgas namu pārvaldnieks”, and it is available on its website of *Rīgas namu pārvaldnieks* <https://rnpardvaldnieks.lv/>. Signed on behalf of the Board by:

**Māris Ozoliņš**

Chairman of the Board

**Mārtiņš Paurs**

Board Member

**Gunta Jēkabsone**

Board Member

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<sup>1</sup> Internal Regulations of Riga City Council No. 4 of 21 August 2020, Procedures for the Governance of Capital Shares and Capital Companies Owned by Riga City Municipality (Minutes No. 24, §50) (as amended).

<sup>2</sup> Approved by Cabinet Regulation No. 175 of 15 March 2022, Regulations on the Corporate Governance Recommendations Applicable to Public Entity Capital Companies and Public-Private Capital Companies.

## 2. ABOUT THE REPORT

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Reporting period	01/01/2024– 31/12/2024
Date of publication	08/ 05/ 2025
Report	Corporate Governance Report 2024 of SIA “Rīgas namu pārvaldnieks (hereinafter – the Report) – the regular annual Corporate Governance Report 2024 of <i>Rīgas namu pārvaldnieks</i> (registration number: 40103362321)
Compliance	The Report has been drawn up in accordance with the Code.
Principles of preparing the content of the Report	The Report contains information on essential aspects of the Company’s corporate governance. In accordance with the Code, the ‘comply or explain’ principle has been applied. The Report provides information on compliance with the principles or explains any deviations from a principle, while assuring that such deviation does not weaken the corporate governance of <i>Rīgas namu pārvaldnieks</i> and allows to achieve the intended objective of the principle, using equivalent methods.
Data acquisition methods and scope of the Report	Reliable and substantiated data from the Company’s corporate governance system has been used to draw up the Report. Given that the Company does not have any participation in other enterprises, a consolidated report is not required.
Corrections to information provided in previous reports	None
Changes in reporting practices	None
External (auditor’s) opinion	The Report has not been audited by an external auditor.
Availability of the Report	The Report is available in electronic format on the Company’s website <a href="https://rmparvaldnieks.lv/">https://rmparvaldnieks.lv/</a> .
Contact details	E-mail for questions and suggestions for the Report: <a href="mailto:rmparvaldnieks@rmparvaldnieks.lv">rmparvaldnieks@rmparvaldnieks.lv</a> .
Responsibility for drawing and approving the Report	The Company’s Board is responsible for drawing up the Report. It also confirms that the information provided in the Report is true and presents a clear view of the Company’s corporate governance and disclosure of information in 2024. The Report is approved by the Company’s Council prior to its publication.

### 3. ABOUT THE COMPANY

Company name:	SIA “Rīgas namu pārvaldnieks”	
Legal status:	Limited Liability Company	
Number, place, and date of registration:	40103362321, Riga, 29/12/2010	
Registered office and business address:	Aleksandra Čaka iela 42, Riga, Latvia, LV-1011	
Stockholder:	Riga City Municipality Shareholding in capital: 100%	
Board:	Māris Ozoliņš Mārtiņš Pauris Gunta Jēkabsons Viktors Šeršņovs	Chairman of the Board (from 24/07/2023) Board Member (from 17/07/2024) Board Member (from 17/07/2024) Board Member (from 03/07/2023 to 16/07/2024)
Council:	Ainārs Ozols Mārcis Gaspaziņš Jānis Leimanis	Chairman of the Council (from 08/09/2020) Deputy Chairman of the Council (from 08/09/2020) Council Member (from 08/09/2020)
Reporting period:	01/12/2024– 31/12/2024	
Report approved:	The Report constitutes an integral part of the audited annual report of <i>Rīgas namu pārvaldnieks</i> and is available on the Company’s website <a href="https://rnpardvaldnieks.lv/">https://rnpardvaldnieks.lv/</a> .	

*Rīgas namu pārvaldnieks* (SIA “Rīgas namu pārvaldnieks”, unified registration number: 40103362321) was established on 29 December 2010 by merging 15 municipal housing management boards.

It was established with the aim of ensuring the management of residential buildings according to unified principles and improving the quality of municipal services in the management of residential buildings.

Our capital shares are 100% owned by Riga City Municipality, with the Riga City Council’s Executive Director acting as the stockholder’s representative.

According to our Articles of Association,<sup>3</sup> the Company’s fixed capital amounts to EUR 5 116 844 and is divided into 5 116 844 capital shares. The nominal value of each capital share is EUR 1.00.

Rīgas namu pārvaldnieks is a large capital company.<sup>4</sup> In 2024, the Company employed an average of 1955 employees.

The Company is engaged in the following types of commercial activity (according to the NACE classification):

Rental and operating of own or leased real estate (68.20)

Management of real estate on a fee or contract basis (68.32)

Residential buildings are administered in accordance with the administration agreement<sup>5</sup> concluded with Riga City Municipality, as well as on a contractual basis.

We conclude agreements on the rental of residential premises and social apartments owned by Riga City Municipality, and the lease of non-residential premises in accordance with the authorisation agreement<sup>6</sup> concluded with Riga City Municipality.

*Rīgas namu pārvaldnieks* operates under free market conditions, generates profit, and does not receive municipal subsidies.

<sup>3</sup> Approved on 18 February 2025 at the extraordinary shareholders’ meeting (Minutes No. 1).

<sup>4</sup> In accordance with the criteria outlined in Chapter II of the Law on Annual Statements and Consolidated Annual Statements.

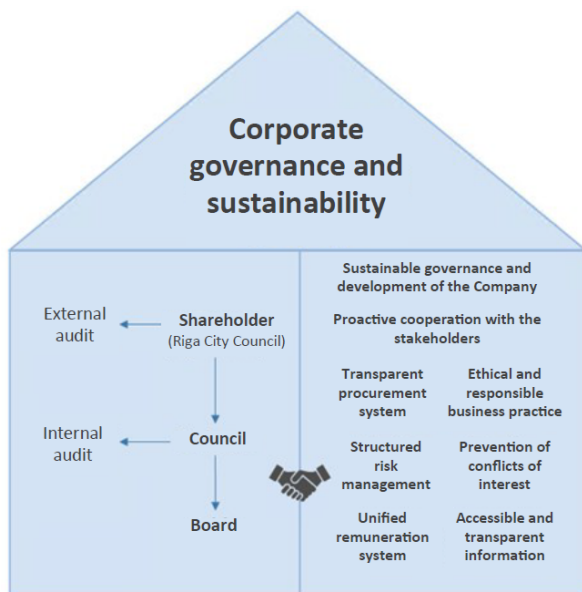
<sup>5</sup> Agreement on Administration of Residential Buildings No. Rd-16-418-Ļ of 8 July 2016.

<sup>6</sup> Authorisation Agreement No. Rd-16-198-Ļ of 8 July 2016.



## 4. COMPANY'S GOVERNANCE STRUCTURE

Figure 1: Corporate governance and sustainability model of the Company



The competence, duties, and responsibilities of the parties involved in the corporate governance model are defined according to the requirements of the Commercial Law, the Law on Governance of Capital Shares of Public Entity and Management of Capital Companies Thereof, other laws and regulations applicable to capital companies, and the Company's Articles of Association.

The procedures by which Riga City Municipality manages municipal capital shares in capital companies in which the municipality holds capital shares are established in the Internal Regulations of Riga City Municipality on the Governance of Capital Companies.<sup>2</sup>

*Rīgas namu pārvaldnieks* is governed by the shareholder (Riga City Municipality), the Council, and the Board of the Company. The Company has established a clear distribution of roles, powers, and responsibilities.

Our key operational principles are outlined in the Company's Articles of Association which are published on the Company's website.<sup>7</sup>

The Council and Board of the Company operate in accordance with the regulations approved in accordance with the procedures laid down in laws and regulations.<sup>8</sup>

The Company's Corporate Governance Code<sup>9</sup> constitutes an essential part of the corporate governance system of *Rīgas namu pārvaldnieks*. It outlines corporate governance principles that have been developed in accordance with the procedures for corporate company governance established by Riga City Municipality, the principles of international best practices outlined in the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2015), the recommendations of the Baltic Institute of Corporate Governance, and specific Nasdaq Riga corporate governance principles and recommendations.

Our Corporate Governance Code reflects our commitment to ensure ethical, responsible, sustainable, and transparent governance, while duly respecting the interests of the Company and its shareholder and supporting the achievement of our defined objectives. They are applicable to and must be observed at all levels of the Company, establishing an efficient system of mutual relationship between the shareholder, the Council, the Board, the employees, clients, and the wider public.

The Corporate Governance Code and policies outlined in the Report that establish specific operational principles and processes are reviewed at least once a year and updated when necessary. The most recent review was carried out after the reporting period, at the beginning of 2025. Four new policies were approved along with the current policies: Internal Control Policy, Quality Policy, Cybersecurity Policy, and Interest Representation Policy. The current version of the Company's Code and policies are published on the Company's website.

<sup>7</sup> <https://rnpardvaldnieks.lv/>.

<sup>8</sup> The Regulations of the Council have been approved by the Council Decision No. 3 of 31 January 2025 (Minutes No. 2/2025). The Regulations of the Board have been approved by the Decision No. 8 of 29 September 2023 (Minutes No. 15/2023).

<sup>9</sup> Approved by the Board Decision of 18 January 2024 (Minutes No. 6/2024, §11) and the Council Decision No. 8 of 26 January 2024 (Minutes No. 1/2024)).

## 5. STRATEGY

Principle No. 1: The Company has an updated strategy in place that outlines the Company's goals and direction towards the increase in value in the long-term.

No.	CRITERION	STATUS
1.	<p>The Company has an updated strategy in place that is drafted by the Board.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>■ We have an updated medium-term operational strategy in place for the period from 2022 to 2026<sup>10</sup> (hereinafter – the Strategy). The Strategy was drafted by the Company's Board, engaging employees in the development process and the Council and the stockholder in addressing strategic matters.</li> <li>■ The Strategy was developed based on the general strategic goal,<sup>11</sup> specific non-financial objectives,<sup>12</sup> and financial objectives<sup>13</sup> of <i>Rīgas namu pārvaldnieks</i> established by Riga City Municipality, and in accordance with the development planning documents of Riga City Municipality.</li> <li>■ During the reporting period, we started working on the development of the medium-term operational strategy for the new planning period from 2026 to 2030.</li> </ul>
2.	<p>The Council is involved in the Strategy development process and approves the Strategy at the Council meeting.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>■ The Council of <i>Rīgas namu pārvaldnieks</i> operates systematically and in accordance with the Regulations of the Council, where one of the tasks of the Council is “to approve the sustainable development strategy and medium-term operational strategy (its amendments) of the Company, and monitor their implementation”, and is involved in the Strategy development process.</li> <li>■ The development of the Strategy commenced at the end of 2020. The development progress was reviewed during several working sessions with the Council's participation. The Strategy was approved at the Council meeting of <i>Rīgas namu pārvaldnieks</i> on 3 March 2023.</li> <li>■ In the reporting year, upon commencing work on the development of the medium-term operational strategy for the new planning period from 2026 to 2030, we organised Board and Council working sessions to discuss strategic business development directions, growth opportunities, and further development of the Company.</li> </ul>
3.	<p>The Council monitors the implementation of the Strategy.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>■ In accordance with the Regulations of the Council, the Council of <i>Rīgas namu pārvaldnieks</i> constantly monitors that the Company's operations comply with the Law on Governance of Capital Shares of Public Entity and Management of Capital Companies Thereof, the Commercial Law, other external laws and regulations, the</li> </ul>

<sup>10</sup> Approved by the Board Decision of 26 January 2023 (Minutes No. 9/2023, §1) and the Council Decision No. 4 of 3 March 2023 (Minutes No. 5/2023).

<sup>11</sup> Approved by the Decision of Riga City Council No. 1048 of 1 December 2021.

<sup>12</sup> Approved by the Decision of Riga City Council No. 1168 of 12 January 2021.

<sup>13</sup> Established by the letter of Riga City Municipality No. RD 22-92-nd of 20 January 2022.

	<p>Company's Articles of Association, decisions of shareholders' meetings, decisions of Riga City Council, and the Strategy.</p> <ul style="list-style-type: none"> <li>The Council reviews reports<sup>14</sup> on the Company's performance on a quarterly basis during its meetings, including the implementation of the Company's strategic financial and non-financial objectives, the annual financial and non-financial objectives established for the Board, and the budget execution.</li> </ul>
<p>4. The Company's Board implements the Strategy and reports to the Council on the course of its implementation.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>The Board of <i>Rīgas namu pārvaldnieks</i> implements the Strategy and submits to the Council quarterly reports on the Company's performance, including on the implementation of the strategic financial and non-financial objectives, the annual financial and non-financial objectives established for the Board, the budget execution, and the implementation of tasks essential for achieving strategic objectives (e.g., the development of new services, the Company's preparation for private capital raising, etc.). Quarterly reports are drawn up in accordance with the procedures established by the Company, approved by the Board, and submitted for review by the Council.</li> <li>Once a year, the Board submits to the stockholder's representative a report on the Company's performance during the reporting year which, inter alia, includes information on the achievement of financial and non-financial objectives established in the Strategy for the relevant year and the performance of tasks. Prior to submitting the report to the stockholder's representative, it is reviewed and approved by the Board and the Council.</li> </ul>

Principle No. 1 has been fully complied with. All criteria established for the principle have been met.

## 6. INTERNAL CULTURE AND ETHICAL CONDUCT

Principle No. 2: The Company develops a code of internal culture and ethical conduct which serves as a standard of conduct for the Company's management and employees.

No.	Criteria	Status
1.	<p>The Council defines the Company's fundamental values.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>The Council of <i>Rīgas namu pārvaldnieks</i> has, in cooperation with the Board, defined the Company's fundamental values: responsibility, competence, development, respect, and cooperation. They are included in the Company's Corporate Governance Code which is approved by the Council.</li> </ul>

<sup>14</sup> The Company's Board reported to the Council on the Company's performance in 2024 at the Council meetings of 26 January 2024, 26 April 2024, 30 July 2024, and 31 January 2025.



<p>2. The Board draws up and the Council approves the code of internal culture and ethical conduct.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The Board of <i>Rīgas namu pārvaldnieks</i> has drawn up, and the Council has approved, the Company's Code of Ethics<sup>15</sup> which was updated at the beginning of 2025.</li> <li>▪ As part of the annual policy review at the end of 2024 / beginning of 2025, the Code of Ethics of <i>Rīgas namu pārvaldnieks</i> was reviewed and updated, including by taking into account the assessment of the Code of Ethics performed by the association <i>Sabiedrība par atklātību Delna</i> and the recommendations received during the consultations with the <i>Diversity is Strength</i> movement. The Code of Ethics of <i>Rīgas namu pārvaldnieks</i> outlines principles that allow to assess the ethical soundness and justification of employee conduct.</li> <li>▪ We also expect our cooperation partners to follow the ethical principles.</li> </ul>
<p>3. The Board ensures compliance with the code of internal culture and ethical conduct in the Company's daily operations and responds to any violations of the Code of Ethics.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The Code of Ethics of <i>Rīgas namu pārvaldnieks</i> outlines the principles of professional ethics and conduct, standards, and recommendations that help build a positive public image of the Company and achieve its objectives. They are binding on all employees irrespective of their position and duration of their employment relationship.</li> <li>▪ In order to strengthen the professional ethical standards within the Company in line with its goals and objectives and to address any violations, we have established an Ethics Committee that operates in accordance with the by-laws.<sup>16</sup> In 2024, the Ethics Committee received no complaints regarding any violations of ethical standards within the Company.</li> <li>▪ The obligation to comply with ethical standards is also established in our Internal Rules of Procedure<sup>17</sup> which are binding on all Company's employees.</li> <li>▪ The Company has an internal whistleblowing mechanism in place, allowing employees to report violations specified in the Whistleblowing Law.</li> </ul>

Principle No. 2 has been fully complied with. All criteria established for the principle have been met.

<sup>15</sup> The Company's Code of Ethics was approved by the Board Decision of 24 January 2025 (Minutes No. 6/2025, §3) and the Council Decision of 31 January 2025 (Minutes No. 3/2025).

<sup>16</sup> Company's internal regulatory enactment No. 1-16e/18 of 3 June 2024.

<sup>17</sup> Company's internal regulatory enactment No. 1-16e/13 of 5 July 2022.

## 7. INTERNAL CONTROL SYSTEM, RISK MANAGEMENT, AND INTERNAL AUDIT

Principle No. 3: The Company maintains an internal control system whose effectiveness is supervised by the Council.

No.	Criteria	Status
1.	<p>The Company maintains a documented internal control system the development of which is the responsibility of the Board.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>The daily operation of the Company's internal control system is ensured by the Internal Audit Department, the risk manager, and relevant structural units.</li> <li>Our guidelines on risk management, internal control framework, and compliance system are outlined in the Company's Corporate Governance Code.</li> <li>In the reporting year, the fundamental principles, responsibility, and obligations established by risk management, internal control framework, and compliance policy were outlined in the Policy on Risk Management, Internal Control Framework, and Compliance approved by the Board and the Council. At the end of 2024 / beginning of 2025, following the assessment, the new Internal Control Policy<sup>18</sup> was developed and approved.</li> <li>The Company has also developed, applies, and has documented the Risk Management Procedures.<sup>19</sup></li> </ul>
2.	<p>The Internal Audit Department carries out the assessment of the effectiveness of the internal control system at least once a year, taking into account predefined criteria, and reports the assessment results the Council.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>During the reporting period, the assessment of the effectiveness of the Company's internal control system was carried out by the Internal Audit Department which operates in accordance with its by-laws,<sup>20</sup> with the aim of providing an independent and objective assessment of the Company's internal control system, covering all processes within the Company. The priority and frequency of audits are determined using a risk-based approach and defined in the strategic and annual audit plan.</li> <li>After the end of the reporting period, we began implementing a new approach to internal control, i.e., to carry out auditor functions that require additional specific competences, such as the assessment of compliance with the requirements of the General Data Protection Regulation, cybersecurity and IT security assessments, etc., the internal auditor will engage professional service providers through outsourcing.</li> <li>The Internal Audit Department carries out the assessment of the effectiveness of the internal control system<sup>21</sup> and draws up a report for the Council. The aim of the assessment is to identify and assess the operational risks and deficiencies of the internal control system,</li> </ul>

<sup>18</sup> The Company's Internal Control Policy was approved by the Board Decision of 24 January 2025 (Minutes No. 6/2025, §3) and the Council Decision of 31 January 2025 (Minutes No. 3/2025).

<sup>19</sup> Company's internal regulatory enactment No. 1-16e/15 of 10 May 2023.

<sup>20</sup> Company's internal regulatory enactment No. 1-16e/27 of 28 October 2021.

<sup>21</sup> The assessment of the effectiveness of the internal control and risk management system was reviewed at the Council meeting of 20 December 2024.

	and ensure its effectiveness, the achievement of strategic objectives, reliability of reports, transparency of processes, and compliance with regulatory documents and the principles of good corporate governance.
3.	<p>The Council evaluates the assessment of the effectiveness of the internal control system at least once a year.</p> <p><b>Criterion fully met</b></p> <ul style="list-style-type: none"> <li>▪ The Council monitors the effectiveness of internal control on a regular basis.</li> <li>▪ The Assessment of the Internal Control and Risk Management System 2024 drawn up by the Internal Audit Department was reviewed at the Council meeting.<sup>22</sup> The opinion was based on the results of internal audits conducted in accordance with the established audit frequency and other results of internal audit activities.</li> </ul>

Principle No. 3 has been fully complied with. All criteria established for the principle have been met.

#### Principle No. 4: The Company identifies, assesses, and monitors its operational risks.

No.	CRITERION	STATUS
1.	<p>The Board develops and the Council approves the Company's risk management policy.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The Board of <i>Rīgas namu pārvaldnieks</i> has developed and the Council has approved risk management policies that outline the fundamental principles of risk management and have been reviewed and updated: <ul style="list-style-type: none"> <li>1) Policy on Risk Management, Internal Control Framework, and Compliance</li> <li>2) Policy on the Prevention of the Risks of Corruption and Conflict of Interest</li> </ul> </li> <li>▪ As part of the annual policy review, we reviewed these policies (including the clarification of titles) and at the beginning of 2025 approved the following policies: <ul style="list-style-type: none"> <li>1) Risk Management and Compliance Policy<sup>23</sup></li> <li>2) Internal Control Policy</li> <li>3) Policy on the Prevention of the Risks of Conflict of Interest and Corruption<sup>24</sup></li> </ul> </li> </ul>
2.	<p>The Board implements risk management measures based on the assessment of identified risks.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ Risk management measures are implemented in accordance with the Company's risk register and annual risk mitigation measures. Procedures developed in accordance with the relevant policies outline the risk management process and define the responsibilities of its participants. Our risk management is a planned activity involving preventive measures to prevent and reduce the negative impact of events.</li> </ul>

<sup>22</sup> Council's Meeting Minutes No. 19/2024 of 20 December 2024.

<sup>23</sup> The Company's Risk Management and Compliance Policy was approved by the Board Decision of 24 January 2025 (Minutes No. 6/2025, §3) and the Council Decision of 31 January 2025 (Minutes No. 3/2025).

<sup>24</sup> The Company's Policy on the Prevention of the Risks of Conflict of Interest and Corruption was approved by the Board Decision of 24 January 2025 (Minutes No. 6/2025, §3) and the Council Decision of 31 January 2025 (Minutes No. 3/2025).

	<ul style="list-style-type: none"><li>▪ Risk management is implemented according to unified fundamental principles of risk management, internal control framework, and compliance, while identifying, managing, and regularly reviewing essential factors that may affect the Company’s operations, business continuity, and the achievement of strategic objectives, or cause reputational damage.</li><li>▪ For development projects relevant to the Company, the development of new services, or significant structural changes, we conduct a comprehensive risk analysis. During the implementation of the projects, risks are monitored and periodically reviewed.</li><li>▪ Upon identifying significant risks, the Board informs the Council and the stockholder.</li><li>▪ Material operational risks of the Company are re-evaluated at least once a year.</li></ul>
<p>At least once a year, the Council reviews the Board’s reports on risk management measures and the implementation of risk management policy.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"><li>▪ The Council reviews reports on risk management and internal control framework measures at least once a year.</li><li>▪ The Company has prepared, and the Council has reviewed, the report on the improvement of risk management in 2024.<sup>25</sup></li></ul>

Principle No. 4 has been fully complied with. All criteria established for the principle have been met.

### Principle No. 5: The Company has established an internal audit unit that evaluates the Company's operations independently and objectively.

No.	CRITERION	STATUS
1.	<p>The Company has an internal auditor who is functionally independent from the Board and is accountable to the Council.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ <i>Rīgas namu pārvaldnieks</i> has an internal auditor who, during the reporting year, managed the Internal Audit Department, which is independent, directly accountable to the Council, and functionally independent from the Board.<sup>26</sup></li> <li>▪ After the end of the reporting period, we began implementing a new approach to internal control. The internal auditor will remain functionally independent and report to the Council, while outsourced professional service providers will be engaged to carry out audit functions, which will allow conducting internal audits using both internal and external resources.</li> </ul>
2.	<p>The internal auditor is appointed by the Council.</p>	<ul style="list-style-type: none"> <li>▪ In accordance with the Regulations of the Council, the internal auditor is appointed by the Council.</li> </ul>

<sup>25</sup> Reviewed at the Council meeting on 31 January 2025.

<sup>26</sup> See the Company's organisational chart on its website: <https://rnpardvaldnieks.lv/>.

Criterion fully met	
<p>3. The internal auditor develops a risk-based internal audit plan which is approved by the Council.</p> <p>Criterion fully met</p>	<ul style="list-style-type: none"> <li>▪ The obligation for the internal auditor to develop a risk-based internal audit plan is established in the Company's Corporate Governance Code.<sup>27</sup></li> <li>▪ On the basis of the Internal Audit Strategy and the criteria established therein, the Internal Audit Department conducted the risk assessment of the internal audit framework, updated the Internal Audit Department's Strategic Plan 2023–2027, and developed and approved the Internal Audit Plan 2024.<sup>28</sup></li> <li>▪ In order to develop the risk-based Strategic Audit Plan, obtain broader insight into the Company's strategy, main objectives, priorities, associated risks, risk management and quality processes, and determine the priorities of the audit areas, the Company's Internal Audit Department engaged the Council, the Board, and the risk manager in the risk assessment process.</li> </ul>
<p>4. The internal auditor informs the Board and the Council about the implementation of the internal audit plan, audit results, and recommended measures to rectify deficiencies (if any).</p> <p>Criterion fully met</p>	<ul style="list-style-type: none"> <li>▪ The internal auditor informs the Board and the Council about the implementation of the previous audit plan on a quarterly basis and prepares the annual report of the Internal Audit Department at the end of the reporting year. The conclusions of the Internal Audit Department, recommendations for the rectification of deficiencies (if any), and deadlines for implementing the recommendations are reviewed by the Council. Recommendations provided in external audits have been implemented in full (100%).</li> <li>▪ According to the By-laws of the Internal Audit Department,<sup>29</sup> it provides the Company with an independent and objective internal control system assessment and consultations aimed at enhancing and improving the Company's operations and the governance process, preserving its assets, and supporting the achievement of its objectives. It also conducts an independent and objective assessment of the use of the Company's financial and other resources.</li> <li>▪ The Internal Audit Department prepares and submits to the Council quarterly activity reports on the status and results of implemented audits, results of the analysis of performance and quality indicators, results of the implementation of recommendations provided by external and internal auditors, the performance of audit tasks, and the progress towards the financial and non-financial objectives of the Board. At the end of the reporting period, the Internal Audit Department's activity report for 2024<sup>30</sup> was reviewed at the Council meeting.</li> </ul>

Principle No. 5 has been fully complied with. All criteria established for the principle have been met.

<sup>27</sup> Chapter 11 of the Company's Corporate Governance Code.

<sup>28</sup> Approved by Council Decision of 16 January 2024 (Minutes No. 14/2024).

<sup>29</sup> Approved by Board Decision of 27 October 2021 (Minutes No. 94/2021, §13).

<sup>30</sup> Council Decision of 31 January 2025 (Minutes No. 2/2025).

## 8. EXTERNAL AUDITOR

Principle No. 6: The Company has an independent external auditor.

No.	CRITERION	STATUS
1.	<p>The Council and the Audit Committee (if established) define the criteria for the selection of the external auditor.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>No Audit Committee has been established within the Company. The Council operates in accordance with its regulations according to which one of its tasks is to approve the conclusion of transactions between the Company and the auditor, and the Council complies with that requirement.</li> <li>The external auditor is selected through an open procurement procedure in accordance with the provisions of the Public Procurement Law. Procurement documentation, including the procurement procedure regulations outlining selection criteria, are coordinated with the Council and are publicly available in the Electronic Procurement System (EPS).</li> </ul>
2.	<p>The Company has an independent external auditor with an appropriate qualification.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li><i>Rīgas namu pārvaldnieks</i> has selected an independent external auditor with an appropriate qualification through a procurement procedure.<sup>31</sup></li> </ul>
3.	<p>The term of office of a single external auditor does not exceed 5 years.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>The term of office of the Company's external auditor does not exceed 5 years. The agreement with the external auditor was concluded for the audit of two annual reports (2023 and 2024).</li> </ul>

Principle No. 6 has been fully complied with. All criteria established for the principle have been met.

<sup>31</sup> On 27 June 2023, the Company concluded an agreement with SIA "KPMG Baltics SIA" (registration number: 40003235171) for the audit of the annual reports 2023 and 2024.



## 9. ELECTION OF COUNCIL MEMBERS

Principle No. 7: The Company ensures transparent procedures for the election and removal of Council Members.

No.	CRITERION	STATUS
1.	<p>The Company has approved procedures for the selection and removal of Council Members.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ <i>Rīgas namu pārvaldnieks</i> is a capital company of a derived public entity, and the procedures for the selection and removal of Council Members are established by the Law on Governance of Capital Shares of Public Entity and Management of Capital Companies Thereof, as well as the Regulations of Riga City on the Governance of Capital Companies.</li> <li>▪ The selection of Council Members is carried out by the nomination committee established by the Company's shareholder (Riga City Municipality).</li> <li>▪ An authorisation agreement is concluded with the relevant Council Member, which specifies the scope of authorisation, responsibilities, remuneration, and other essential conditions, including conditions for their removal.</li> <li>▪ The fundamental principles of the Council's operation, including the procedures for the selection of Council Members, are established by the Company's Corporate Governance Code.<sup>32</sup></li> </ul>
2.	<p>The Company provides the shareholders with timely and sufficient information on candidates nominated for election or re-election to the Council.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The selection and election of Council Members, including the provision of detailed information on candidates to the shareholders and the public disclosure of the selection process and its results, is ensured by a nomination committee established by the Company's shareholder (Riga City Municipality).</li> <li>▪ Our Council was established at the end of 2020 for a five-year term which has not yet expired. Therefore, no re-election of a Council Member has been required so far.</li> </ul>
3.	<p>The size of the Council is consistent with the Company's business profile.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ <i>Rīgas namu pārvaldnieks</i> is a large capital company, and the number of its Council Members has been determined in accordance with the regulatory requirements.<sup>33</sup> The Council consists of three members.</li> </ul>
4.	<p>A Council Member is elected for a term not exceeding 5 years.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ Council Members are elected for a term of 5 years.<sup>34</sup></li> <li>▪ The Council was established at the end of 2020 for a five-year term.</li> </ul>

Principle No. 7 has been fully complied with. All criteria established for the principle have been met.

<sup>32</sup> Paragraph 8 of the Corporate Governance Code of SIA "Rīgas namu pārvaldnieks".

<sup>33</sup> Cabinet Regulation No. 63 of 4 February 2020, Regulations on the Number of Board and Council Members and the Maximum Monthly Remuneration of Board and Council Members in Publicly Owned and Public-Private Capital Companies.

<sup>34</sup> In accordance with Section 109(1) of the Law on Governance of Capital Shares of Public Entity and Management of Capital Companies Thereof.

**Principle 8: Council Members collectively have appropriate experience and competence.**

No.	CRITERION	STATUS
1.	The Council collectively possesses the necessary skillset, experience, and knowledge, including sector-specific expertise, to fully perform its duties. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>The competences of Council Members were assessed by a nomination committee established by the shareholder (Riga City Municipality). As part of the nomination process, it established the skillset, experience, and knowledge required for the Council to be able to perform its duties.</li> <li>Information on education and work experience of the Council Members is available on the Company's website, and it confirms the ability of Council Members to perform their duties.</li> </ul>
2.	The Council is composed in line with principles of diversity. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>The procedures for the selection of Council Members are established by laws and regulations.<sup>35</sup></li> <li>The competences of Council Members were assessed by a nomination committee established by the shareholder (Riga City Municipality), and the candidates were assessed according to professional competence criteria. The selection process follows principles of diversity: candidates are not assessed based on gender, age, disability, ethnicity, etc. The process is non-discriminatory, and equal opportunities are ensured for all candidates.</li> </ul>
3.	Both genders are represented on the Council. <b>Criterion not applicable</b>	<ul style="list-style-type: none"> <li>The Council consists only of men. During the nomination process, candidates were assessed based on professional and competence-related criteria. The primary focus is on the candidates' overall skillset, experience, and knowledge to ensure that the Council can effectively perform its duties. At the same time, consideration is given to how the resulting composition of the Council aligns with the principle of diversity. The composition of the Council was established in line with other diversity criteria.</li> </ul>
4.	The Board develops an introductory training programme and ensures introductory training for newly appointed Council Members. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>The Council was initially established on 8 September 2020, with the approval of the new composition of the Board of <i>Rīgas namu pārvaldnieks</i>. Therefore, the Board had no opportunity to develop an introductory training programme for the current Council Members.</li> <li>We have developed an introductory training programme for the new employees which includes essential information on the systems and procedures within the Company and may be used for introductory training of Council Members in the future. Training materials are available in the Company's intranet.</li> </ul>

Principle No. 8 has been fully complied with. 3 out of the 4 criteria established by the principle have been met, while the criterion outlined in Paragraph 3 – *Both genders are represented on the Council* – is, in our view, not applicable. The Council consists only of men. During the nomination process, candidates were assessed based on professional and competence-related criteria. The primary focus is on the candidates' overall skillset, experience, and knowledge to ensure that the Council can effectively perform its duties. At the same time, consideration is given to how the resulting composition of the Council aligns with the principle of diversity. The composition of the Council was established in line with other diversity criteria.

<sup>35</sup> Cabinet Regulation No. 20 of 7 January 2020, Procedure for the Nomination of Board and Council Members in Capital Companies in which Shares are Owned by the State or a Derived Public Entity.

## Principle No. 9: The Council includes independent Council Members.

No.	CRITERION	STATUS
1.	<p>The Company evaluates, and the shareholders determine, the proportion of independent Council Members.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>In accordance with the external regulatory requirements,<sup>36</sup> to ensure a professional and objective operation of the capital company's Council that contributes to the long-term growth of the capital company's value and operational efficiency, the shareholder ensures that at least half of the Council Members are independent, and this requirement is observed.</li> <li>The Company's Corporate Governance Code also specifies that in order to ensure objective and professional decision-making by the Council, the shareholder must ensure that at least half of the Council Members are independent.</li> </ul>
2.	<p>At least half of the Council Members are independent.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>In accordance with the external regulatory requirements, all Council Members of <i>Rīgas namu pārvaldnieks</i> are independent.</li> </ul>
3.	<p>Candidates for the position of independent Council Members submit a declaration confirming their compliance with independence criteria.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>The nomination committee establishes requirements for candidates and the criteria and procedures for their selection, and receives declarations.</li> </ul>
4.	<p>Prior to the election of the Council, the Company assesses the independence of Council Members based on the available information.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>Council Members are selected by the nomination committee established by the Company's shareholder, which determines the requirements for candidates and criteria and procedures for their selection, and also assesses their independence.</li> </ul>

Principle No. 9 has been fully complied with. All criteria established for the principle have been met.

<sup>36</sup> Section 37(6) of the Law on Governance of Capital Shares of Public Entity and Management of Capital Companies Thereof.

## 10. PRINCIPLES OF DETERMINING THE REMUNERATION OF THE COUNCIL AND THE BOARD

Principle No. 10: The Company has established a remuneration policy.

No.	CRITERION	STATUS
1.	<p>The Company has established a remuneration policy that was developed by the Board, reviewed by the Council, and approved by the shareholders' meeting.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The Company has developed and implemented a Remuneration and Employee Selection Policy<sup>37</sup> that was developed by the Board, approved by the Council, and updated during the reporting year.</li> <li>▪ The approval of the Company's key policies is one of the Council's tasks established in the Regulations of the Council. The Regulations of the Council were developed and approved by the shareholders' meeting, in accordance with the Internal Regulations of Riga City Municipality on the Governance of Capital Companies.</li> <li>▪ The Internal Regulations of Riga City Municipality on the Governance of Capital Companies specify that the shareholder does not approve policies, including the remuneration policy.</li> </ul>
2.	<p>The Council determines the financial and non-financial objectives for the Board once a year, including their influence on the variable component of remuneration, and monitors their implementation.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The Council determines the financial and non-financial objectives<sup>38</sup> for the Board once a year, including their influence on the variable component of remuneration, and monitors their implementation.</li> <li>▪ The performance assessment is conducted in accordance with the Regulations of Riga City Municipality on the Governance of Capital Companies and the Company's Corporate Governance Code, taking into account the self-assessment of each Board Member and the Board as a whole, the annual goals and tasks established for the Board in line with the medium-term operational strategy and the implementation of the shareholders' meeting decisions.</li> </ul>
3.	<p>Council Members are not granted a variable component of remuneration, nor are they paid any compensation in the event of removal from office or resignation.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ In accordance with the procedures laid down in regulatory requirements, a Council Member is paid remuneration determined according to the maximum amount specified in Cabinet Regulation. Council Members are not awarded bonuses. That condition is also included in the Company's Corporate Governance Code.</li> <li>▪ Council Members are not granted any severance pay or any other compensation if they are removed from their office before the end of the term.</li> </ul>
4.	<p>The Board prepares an annual report on remuneration granted to each current and former Board and Council Member.</p>	<ul style="list-style-type: none"> <li>▪ The Company prepares an annual report on remuneration granted to each current and former Board and Council Member, and publishes information on the Company's website.</li> </ul>

<sup>37</sup> The Company's Remuneration and Employee Selection Policy was approved by the Board Decision of 18 January 2024 (Minutes No. 6/2024, §11) and the Council Decision of 26 January 2024 (Minutes No. 1/2024).

<sup>38</sup> The Board objectives for 2025 were approved at the Council meeting on 26 January 2024 (Minutes No. 1/2024).

<b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>Board and Council Members are public officials, their remuneration is also disclosed in the annual declarations of public officials, and this information is publicly available, thereby ensuring transparency.</li> <li>In the Company's view, information on the remuneration of current and former Board and Council Members is fully available in the public domain.</li> </ul>
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Principle No. 10 has been fully complied with. All criteria established for the principle have been met.

## 11. ORGANISATION OF THE COUNCIL'S WORK AND DECISION-MAKING

Principle No. 11: The Company has a clear and comprehensible organisation of the Council's work.

No.	CRITERION	STATUS
1.	<p>The Council organises its work according to its by-laws and work schedule.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>The Council organises its work according to the Regulations of the Council approved by the shareholders' meeting, which define the principles of organising the Council's work and cooperation with the stockholder's representative, and in line with the Council's work schedule.</li> <li>The Council holds meetings as necessary, but no less than on a quarterly basis, as specified in the Regulations of the Council. In 2024, 19 meetings of <i>Rīgas namu pārvaldnieks</i> were held.</li> </ul>
2.	<p>The Council holds at least one separate Council meeting per year to discuss the Company's strategy and its implementation.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>The Council reviews the Company's quarterly performance results during its quarterly meetings, including the implementation of the Company's strategic financial and non-financial objectives and the annual action plan, in which the strategic goals are cascaded into departmental tasks.</li> <li>Once a year, the Board submits to the stockholder's representative a report on the Company's performance during the reporting year which has been reviewed and approved at the Board and Council meetings and which, inter alia, includes information on the achievement of financial and non-financial objectives established in the medium-term strategy for the reporting year and the performance of tasks.</li> </ul>
3.	<p>The Company's budget provides for funding necessary for the Council's operations.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>The Company's annual budget, including the budget for 2024, provides for funding allocated for the remuneration and operation of the Council.</li> </ul>

4.	<p>Once a year, the Council conducts the self-assessment of its work and reviews its results at the Council meeting.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The obligation to conduct the annual self-assessment of the Council's work is established in the Regulations of the Council, and this requirement is observed.</li> <li>▪ Once a year, the Board submits to the stockholder's representative a report on the Company's performance during the reporting year which has been reviewed and approved at the Board and Council meetings and which, inter alia, includes the self-assessment of the Council's work.</li> </ul>
5.	<p>The Council has evaluated the need to establish a committee (if a committee has been established, see Principle No. 12.1).</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The number of Council Members is specified in the Articles of Association, taking into account the size and business profile of the capital company.</li> <li>▪ According to the Articles of Association, the Council operates with three Council Members. As the minimum composition of a committee is also three Council Members, the establishment of a committee is not considered practical and has neither legal nor organisational justification.</li> </ul>

Principle No. 11 has been fully complied with. All criteria established for the principle have been met.

## Principle No. 12: The Council takes informed and well-considered decisions.

No.	CRITERION	STATUS
1.	<p>The Council has timely and sufficient access to information prepared by the Board for decision-making.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ According to the Regulations of the Council, a proposal to include an item on the meeting agenda must be accompanied by a draft decision and materials necessary for decision-making, and they are submitted to the Council's secretary. The person putting forward the proposal or the Board are responsible for the accuracy and completeness of the facts and data contained in those materials, and also for compliance of the draft decision with the legal acts.</li> <li>▪ The Company provides Council Members with access to the Company's electronic document management system where they can review the Company's documents and their draft versions necessary for them to perform their duties.</li> <li>▪ It is a standard practice to submit a proposal to include an item on the Council meeting agenda, along with the enclosed documents, no later than three days prior to the Council meeting (with some exceptions).</li> </ul>
2.	<p>The Council determines the procedures for the circulation of information, including its rights to request information from the Board necessary for decision-making.</p>	<ul style="list-style-type: none"> <li>▪ According to the Regulations of the Council, it has the right to request, at any time, a report from the Board on the general state of the Company and its structural units, as well as on any specific matters, including full information on the structural units and the transactions they have concluded, to review budgets, balance sheets, auditors' reports on the Company, and to examine other</li> </ul>



	<b>Criterion fully met</b>	<p>Company registers and documents, including cash holdings and securities.</p> <ul style="list-style-type: none"> <li>▪ The Company exercises this right, and the Board provides that information.</li> </ul>
3.	<p>A Council Member analyses the information and prepares proposals for decision-making within the Council.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ A Council Member reviews and analyses the relevant information and prepares proposals and suggestions for discussions at the Council meeting. The Council adopts decisions by a majority of votes of the members present. In the event of a tie, the Chairman of the Council has a casting vote.</li> </ul>
4.	<p>When taking decisions, the Council evaluates risks, the short-term and long-term impact on the Company's value, sustainability, and responsible development.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ Reports prepared for their review at Board meetings include a well-founded justification for the Board to take the decision and an evaluation of the potential economic, social, legal, and other consequences for the Company should the decision be adopted. The person putting forward the proposal and the Board are responsible for the accuracy and completeness of the facts and data contained in those materials, and also for compliance of the draft decision with the legal acts.</li> <li>▪ All reports prepared by the Company that are to be reviewed at the Council meeting are first reviewed and evaluated at the Board meeting. Council Members review and analyse the relevant information and prepare proposals and suggestions for discussions at the Council meeting. The Council adopts decisions by a majority of votes of the members present by evaluating the short-term and long-term impact on the Company's value, sustainability, and responsible development. In the event of a tie, the Chairman of the Council has a casting vote.</li> </ul>

Principle No. 12 has been fully complied with. All criteria established for the principle have been met.

## 12. PREVENTION OF CONFLICTS OF INTEREST

Principle No. 13: Council and Board Members are aware of what constitutes a conflict of interest and are informed about the actions required in the event of a conflict of interest.

No.	CRITERION	STATUS
1.	The Council defines indicators of a conflict of interest and determines the procedures for preventing and handling a conflict of interest.	<ul style="list-style-type: none"> <li>▪ Board and Council Members have the status of public officials, and the requirements for public officials regarding the prevention of conflicts of interest are defined in external laws and regulations.<sup>39</sup> The Company manages the risks of conflict of interest and</li> </ul>

<sup>39</sup> In accordance with the Law on the Prevention of Conflict of Interest in Activities of Public Officials.

<p><b>Criterion fully met</b></p>	<p>corruption, and organises training of public officials on a regular basis.</p> <ul style="list-style-type: none"> <li>▪ We have developed a Policy on the Prevention of Risks of Corruption and Conflict of Interest to ensure efficient management of the Company's risks of corruption and conflict of interest, define preventive measures and actions for the prevention of the risks of corruption and conflict of interest, and a control framework to reduce and prevent violations of external regulations that establish requirements for the prevention of conflict of interest in activities of public officials. The policy is approved by the Council.</li> <li>▪ After the reporting period, the Policy on the Prevention of the Risks of Corruption and Conflict of Interest was updated and approved with a revised title – Policy on the Prevention of the Risks of Conflict of Interest and Corruption.<sup>40</sup></li> </ul>
<p>2. Council or Board Members do not participate in decision-making on matters where the Company's interests conflict with those of Council and Board Members or their related parties.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ Council and Board Members do not participate in decision-making if they are facing a situation involving a conflict of interest.</li> <li>▪ The Council operates in accordance with the Regulations of the Council which specify that a Council Member has the obligation to prevent any conflict of interest in their activities. In the event of a conflict of interest, the Council Member must immediately notify other Council Members. If the Company's interests conflict with those of a Council Member or a related party, the relevant matter is decided at the Council meeting, in which the relevant Council Member has no voting rights, and recorded in the Council meeting minutes. A Council Member has the obligation to disclose such interests prior to addressing the relevant matter. The requirements outlined in the Regulations of the Council are observed.</li> <li>▪ The Company's Corporate Governance Code stipulates that Council or Board Members do not participate in decision-making on matters in which the Company's interests conflict with those of Council and Board Members or their related parties and that they immediately notify the Council or its members. The Company does not engage in transactions with Board or Council Members.</li> </ul>
<p>3. Persons subject to the obligation to prevent a conflict of interest regularly participate in training on handling a conflict of interest.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ In accordance with the Policy on the Prevention of the Risks of Corruption and Conflict of Interest, we have introduced a system for the prevention of the risks of conflicts of interest and corruption.</li> <li>▪ We ensure regular training of public officials on the prevention of the risks of corruption and conflict of interest.</li> <li>▪ Persons subject to the obligation to prevent a conflict of interest complete the (annual) conflict of interest declaration. A conflict of interest or corruption risk assessment is carried out for positions, preventive measures are determined, and training is conducted. In specific procurement processes, the Board and other involved persons also provide a declaration of non-interest in the decision when approving procurement results.</li> </ul>

Principle No. 13 has been fully complied with. All criteria established for the principle have been met.

<sup>40</sup> The Company's Policy on the Prevention of Risks of Conflict of Interest and Corruption was approved by the Board Decision of 24 January 2025 (Minutes No. 6/2025, §3) and the Council Decision of 31 January 2025 (Minutes No. 3/2025).

## 13. SHAREHOLDERS' MEETING

Principles No. 14: The Company provides shareholders with timely information on the course of the shareholders' meeting, providing all necessary information for decision-making.

No.	CRITERION	STATUS
1.	<p>The Company informs shareholders about the agenda, course, and voting procedures of the shareholders' meeting in a timely manner, and also any related changes.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The convening of the shareholders' meeting, setting of the agenda, and the procedure of the meeting are governed not only by law and by-laws but also the Internal Regulations of Riga City Municipality on the Governance of Capital Companies.</li> <li>▪ According to the Company's Corporate Governance Code, the shareholders' meeting is convened and the matters to be addressed at the meeting are determined in accordance with the Law on Governance of Capital Shares of Public Entity and Management of Capital Companies Thereof, the Commercial Law, other regulatory requirements governing the Company's operations, and the Company's Articles of Association. An extraordinary shareholders' meeting is convened within a timeframe that allows for prompt decision-making and ensures that the notification on the convening of the shareholders' meeting, draft shareholders' meeting decisions, and other materials are received in a timely manner.</li> <li>▪ The time and agenda of the shareholders' meeting are agreed in advance with the shareholder (stockholder's representative).</li> </ul>
2.	<p>Simultaneously with the announcement of the meeting, the Company provides the shareholders with access to draft decisions initially intended for voting. The Company immediately informs shareholders about additionally submitted draft decisions.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ According to the Company's Corporate Governance Code, the Company ensures that a shareholder receives timely and accurate information on the Company's operations, and this requirement is observed within the Company. The information intended for the shareholder is prepared and provided by the Board which, in turn, submits it to the Chairman of the Council. The Chairman of the Council informs the shareholder, accordingly.</li> <li>▪ The time and agenda of the shareholders' meeting are agreed in advance with the shareholder.</li> <li>▪ In the notification on convening the shareholders' meeting, the Board includes the agenda, encloses materials related to the agenda items, and informs shareholders about the additionally submitted draft decisions, if necessary.</li> <li>▪ If the ordinary shareholders' meeting is convened by the Board, the notification on convening the shareholders' meeting is sent by the Board of the capital company at least two weeks prior to the meeting.</li> </ul>
3.	<p>The Company ensures that the shareholders have the possibility to submit questions related to agenda items and draft decisions prior to the shareholders' meeting.</p>	<ul style="list-style-type: none"> <li>▪ In the notification on convening the shareholders' meeting, the Board includes the agenda, encloses materials related to the agenda items, and informs shareholders about the additionally submitted draft decisions, if necessary.</li> <li>▪ If the ordinary shareholders' meeting is convened by the Board, the notification on convening the shareholders' meeting is sent by the Board of the capital company at least two weeks prior to the</li> </ul>

	<b>Criterion fully met</b>	meeting. It also ensures that the shareholders have the possibility to submit questions related to agenda items and draft decisions prior to the shareholders' meeting, and also to receive responses accordingly.
4.	<p>Draft decisions and the enclosed documents provide detailed, clear, and complete information on an agenda item.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ We comply with the Company's Corporate Governance Code according to which the Company ensures that a shareholder receives timely and accurate information on the Company's operations.</li> <li>▪ In the notification on convening the shareholders' meeting, the Board includes the agenda and encloses materials for addressing the agenda items. Draft decisions and enclosed materials are prepared in such a way so as to provide detailed, clear, and complete information for decision-making. The person putting forward the proposal and the Board are responsible for the accuracy and completeness of the facts and data contained in those materials, and also for compliance of the draft decision with the legal acts.</li> <li>▪ When drafting reports for their review at Board and Council meetings and submission to the shareholder, we include a well-founded justification to take the decision and an evaluation of the potential economic, social, legal, and other consequences for the Company should the decision be adopted.</li> </ul>

Principle No. 14 has been fully complied with. All criteria established for the principle have been met.

**Principle No. 15: The Company promotes effective shareholder engagement in decision-making and seeks to ensure broad shareholder participation in shareholders' meetings.**

No.	CRITERION	STATUS
1.	<p>The shareholders' meeting is convened and held at a place and time convenient for shareholders.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The time and agenda of the shareholders' meeting are agreed in advance with the shareholder – the representative of the stockholder of Riga City Municipality.</li> <li>▪ The general (shareholders') meeting may take place in person or remotely, using electronic means of communication.</li> </ul>
2.	<p>The Company ensures the possibility for the shareholders to participate in the shareholders' meeting remotely.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ A shareholder has the possibility to participate in the shareholders' meeting remotely, using electronic means of communication.</li> </ul>
3.	<p>The Company determines an appropriate duration of the shareholders' meeting and</p>	<ul style="list-style-type: none"> <li>▪ The duration of the shareholders' meeting is planned in advance, based on the number and complexity of the agenda items, with time</li> </ul>

	ensures that the shareholders have the possibility to express their opinion during the meeting and receive the necessary information for decision-making. <b>Criterion fully met</b>	allocated for participants, including the shareholders, to express their views, engage in discussions, and coordinate decisions.
4.	The Company announces a new shareholders' meeting in cases where the agenda items cannot be addressed within the scheduled timeframe. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>During the reporting period, there have been no instances where it would be necessary to announce a new shareholders' meeting due to the fact that agenda items could not be addressed. All agenda items were addressed according to the approved agenda.</li> <li>Should a situation arise where the agenda items could not be addressed within the scheduled timeframe, the Company would announce a new shareholders' meeting.</li> </ul>
5.	The Company encourages the Board and Council Members, candidates for the position of a Council Member, the auditor, including the internal auditor, and also other persons to participate in the shareholders' meeting according to the agenda. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>Council and Board Members participate in the shareholders' meeting.</li> <li>An external auditor is invited to participate in the shareholders' meetings in the cases referred to in Section 103 of the Law on Governance of Capital Shares of Public Entity and Management of Capital Companies Thereof.</li> <li>Other persons (candidates for the position of a Council Member, internal auditor, Company's employees, etc.) are invited to and participate in the shareholders' meeting if their presence is necessary to address the agenda items and those items fall within the area of competence of those persons.</li> </ul>
6.	The shareholders' meeting adopts decisions according to previously announced draft decisions. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>The shareholders' meeting adopts decisions according to a previously announced agenda, prepared draft decisions, and enclosed support materials.</li> </ul>

Principle No. 15 has been fully complied with. All criteria established for the principle have been met.

## Principle No. 16: The Company develops a dividend policy and discusses it with shareholders.

No.	CRITERION	STATUS
1.	The Company has developed and published an updated dividend policy. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>The Company has developed a Dividend Policy<sup>41</sup> that is available on the Company's website.</li> </ul>

<sup>41</sup> The Dividend Policy of SIA "Rīgas namu pārvaldnieks" has been approved by the Board Decision of 6 June 2024 (Minutes No. 50/2024, §19) and the Council Decision No. 6 of 28 June 2024 (Minutes No. 15/2024).

2.	The Dividend Policy is discussed with shareholders at the shareholders' meeting. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>The criterion was met, using an equivalent method. Our only shareholder is Riga City Municipality. The stockholder's representative is regularly informed about all matters which are addressed at the Council meetings and regarding which decisions are taken.</li> </ul>
6.	The shareholders' meeting adopts decisions according to previously announced draft decisions. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>The shareholders' meeting adopts decisions according to a previously announced agenda, prepared draft decisions, and enclosed support materials.</li> </ul>

Principle No. 16 has been fully complied with. All criteria established for the principle have been met.

## 14. TRANSPARENCY OF THE COMPANY'S OPERATIONS

Principle No. 17: The Company informs the shareholders and other stakeholders about the Company's business activities, financial results, governance, and other relevant issues regularly and in a timely manner.

No.	CRITERION	STATUS
1.	The Company discloses complete, accurate, objective, up-to-date, and true information in a timely manner. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>The Company's website <a href="https://rnparvaldnieks.lv/">https://rnparvaldnieks.lv/</a> ensures the timely publication of verified, accurate, objective, and up-to-date financial and non-financial information.</li> </ul>
2.	The Company discloses information to all shareholders simultaneously and to the same extent. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>The Company is a capital company of a public entity, with Riga City Municipality as its sole shareholder, and information is disclosed in accordance with the procedures laid down in laws and regulations.</li> </ul>
3.	On its website, the Company discloses information on its governance, strategy, or areas of activity, and publishes financial statements and other information. <b>Criterion fully met</b>	<ul style="list-style-type: none"> <li>For more detailed information, see Annex 1.</li> </ul>



4.	<p>The Company provides information in Latvian and in at least one other language that is understood by the majority of the Company's foreign shareholders and other stakeholders.</p> <p><b>Criterion fully met</b></p>	<ul style="list-style-type: none"> <li>▪ The Company's website <a href="https://rnparvaldnieks.lv/">https://rnparvaldnieks.lv/</a> contains information in Latvian and English which are understood by the shareholders and stakeholders.</li> <li>▪ The Company is a capital company of a public entity, with Riga City Municipality as its sole shareholder, and Latvian is used as the language of communication.</li> </ul>
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Principle No. 17 has been fully complied with. All criteria established for the principle have been met.

## 15. ANNEXES

### Annex 1: Information to be Published on the Company's Website

No.	CRITERION	STATUS
1.	Information on the Company – its establishment and history, registration data, address, business profile, main areas of activity, and the Company's position within a group structure (if applicable)	<ul style="list-style-type: none"> <li>▪ Information is published on the Company's website <a href="https://rnparvaldnieks.lv/">https://rnparvaldnieks.lv/</a> <ul style="list-style-type: none"> <li>▪ under section 'About the Company/Company' – history, vision, mission, values, ownership structure, areas of activity and commercial operations, Articles of Association, structure;</li> <li>▪ and under section 'Contacts' – registration data and address.</li> </ul> </li> </ul>
2.	Information on the Company's strategic objectives	<ul style="list-style-type: none"> <li>▪ Information on the Company's strategic objectives is published on the Company's website <a href="https://rnparvaldnieks.lv/">https://rnparvaldnieks.lv</a>, under section 'Governance/Strategy and Objectives'.</li> </ul>
3.	Company's Articles of Association	<ul style="list-style-type: none"> <li>▪ The Company's Articles of Association are published on the Company's website <a href="https://rnparvaldnieks.lv/">https://rnparvaldnieks.lv</a>, under section 'About the Company/Company'.</li> </ul>
4.	Information on the Company's corporate governance structure (interaction between the shareholders'/general meeting, the Council, its committees, the Board, auditors, internal auditor, audit committee, etc.).	<ul style="list-style-type: none"> <li>▪ Information on the Company's corporate governance structure is included in the Company's Corporate Governance Code available on the Company's website <a href="https://rnparvaldnieks.lv/">https://rnparvaldnieks.lv</a>, under section 'Governance/Policies and Procedures'.</li> </ul>
5.	Company's code of internal culture and ethical conduct	<ul style="list-style-type: none"> <li>▪ The Company has developed a Code of Ethics that is available on the Company's website <a href="https://rnparvaldnieks.lv/">https://rnparvaldnieks.lv</a>, under Section 'Governance/Policies and Procedures'.</li> </ul>

6.	Key Company policies (Information Disclosure, Circulation, and Confidentiality Policy, Policy on the Prevention of Conflicts of Interest, Risk Management Policy, etc.) according to Annex 1	<ul style="list-style-type: none"> <li>▪ The Company has developed a Dividend Policy that is available on the Company's website <a href="https://rnparvaldnieks.lv">https://rnparvaldnieks.lv</a>, under Section 'Governance/Policies and Procedures'.</li> <li>▪ For more detailed information, see Annex 2.</li> </ul>
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#### Shareholders and beneficial owners

7.	Information on the Company's shareholders/stockholders owning at least 5% of the Company's share capital (indicating the date of preparing that information)	<ul style="list-style-type: none"> <li>▪ The Company is a capital company of a public entity, with Riga City Municipality as its sole shareholder. Information is published on the Company's website <a href="https://rnparvaldnieks.lv">https://rnparvaldnieks.lv</a>, under Section 'About the Company/Company'.</li> </ul>
8.	Information on the Company's beneficial owners (indicating the date of preparing that information)	<ul style="list-style-type: none"> <li>▪ Information is published in the Company's website <a href="https://rnparvaldnieks.lv">https://rnparvaldnieks.lv</a>, under Section 'About the Company/Company'. The Company is a capital company of a public entity, with Riga City Municipality as its sole shareholder and, at the same time, as its beneficial owner; therefore, a separate indication thereof is not included.</li> </ul>
9.	Number of the Company's shares, bonds, and other financial instruments issued, paid up, and carrying voting rights	<ul style="list-style-type: none"> <li>▪ The legal form of <i>Rīgas namu pārvaldnieks</i> is a limited liability company, which is indicated on the Company's website <a href="https://rnparvaldnieks.lv">https://rnparvaldnieks.lv</a>, under Section 'About the Company/Company', and the Company does not issue shares.</li> </ul>

#### The Council and the Board

10.	The by-laws of the Board and the Council, or an equivalent document	<ul style="list-style-type: none"> <li>▪ The Company has developed the Regulations of the Board and the Regulations of the Council which are published on the Company's website <a href="https://rnparvaldnieks.lv">https://rnparvaldnieks.lv</a>, under section 'About the Company/Board and Council'.</li> </ul>
11.	Information on each Council and Board Member	<ul style="list-style-type: none"> <li>▪ Information on each Council and Board Member (term of office, position, area of responsibility, professional work experience, education, information on positions in other companies) is published on the Company's website <a href="https://rnparvaldnieks.lv">https://rnparvaldnieks.lv</a>, under section 'About the Company/Board and Council'.</li> <li>▪ Statistics on the attendance of Council Members at Council meetings are included in the annual Sustainability Report which is published on the Company's website <a href="https://rnparvaldnieks.lv">https://rnparvaldnieks.lv</a>, under section 'About the Company/Financial Results'.</li> </ul>
12.	Information on the independent Council Members	<ul style="list-style-type: none"> <li>▪ In accordance with the external regulatory requirements, all three Council Members are considered independent. Information is published on the Company's website <a href="https://rnparvaldnieks.lv">https://rnparvaldnieks.lv</a>, under Section 'About the Company/Board and Council'.</li> </ul>

13.	Policy on the Remuneration of the Board and the Council and the Remuneration Report	<ul style="list-style-type: none"> <li>▪ The amount of the remuneration of the Board and the Council is published on the Company's website <a href="https://rnpardvaldnieks.lv/">https://rnpardvaldnieks.lv/</a>, under Section 'Governance/Policies and Procedures'.</li> <li>▪ The provisions of the Policy on the Remuneration of the Board and the Council are included in the Company's Corporate Governance Code and the Remuneration and Employee Selection Policy which are published on the Company's website <a href="https://rnpardvaldnieks.lv/">https://rnpardvaldnieks.lv/</a>, under Section 'Governance/Policies and Procedures'.</li> </ul>
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## Financial and non-financial reports and information

14.	Company's financial statements and reports for at least the last 3 financial years: <ul style="list-style-type: none"> <li>- annual reports and auditor's reports;</li> <li>- interim and quarterly reports.</li> </ul>	<ul style="list-style-type: none"> <li>▪ The Company's financial statements are published on the Company's website <a href="https://rnpardvaldnieks.lv/">https://rnpardvaldnieks.lv/</a>, under Section 'About the Company/Financial Results' – annual reports since 2014, and quarterly reports since 2015.</li> </ul>
15.	Company's non-financial reports (on the environmental impact of the Company, social and employee-related aspects, respect for human rights, and anti-corruption measures, including the sustainability report) for at least the last 3 financial years	<ul style="list-style-type: none"> <li>▪ <i>Rīgas namu pārvaldnieks</i> prepared a separate non-financial report for the first time for the year 2021. Before that, essential non-financial information was included in the Management Report that forms part of the Annual Report.</li> <li>▪ The Company's Sustainability Reports 2021, 2022, and 2023 are published on the Company's website <a href="https://rnpardvaldnieks.lv/">https://rnpardvaldnieks.lv/</a>, under section 'About the Company/Financial Results'.</li> </ul>
16.	Corporate Governance Reports	<ul style="list-style-type: none"> <li>▪ <i>Rīgas namu pārvaldnieks</i> prepared a separate Corporate Governance Report for the first time for the year 2021. Before that, essential information on governance was included in the Management Report that forms part of the Annual Report.</li> <li>▪ The Company's Corporate Governance Reports 2021, 2022, and 2023 are published on the Company's website <a href="https://rnpardvaldnieks.lv/">https://rnpardvaldnieks.lv/</a>, under section 'About the Company/Financial Results'.</li> </ul>

## Information on shareholders and investors

17.	Information on held shareholders' meetings: <ul style="list-style-type: none"> <li>- information on decisions adopted at shareholders' meetings</li> </ul>	<ul style="list-style-type: none"> <li>▪ Since 2015, information on shareholders' meetings is available on the Company's website, under section 'About us/Shareholders' Meetings':</li> <li>▪ <a href="https://rnpardvaldnieks.lv/dalibnieka-sapulces/">https://rnpardvaldnieks.lv/dalibnieka-sapulces/</a>.</li> </ul>
18.	Company's Dividend Policy and information on dividends paid (for at least the last 10 years of operation)	<ul style="list-style-type: none"> <li>▪ The Company has developed a Dividend Policy that is available on the Company's website <a href="https://rnpardvaldnieks.lv/">https://rnpardvaldnieks.lv/</a>, under section 'Governance/Policies and Procedures'.</li> <li>▪ Information on distribution of dividends is included in the Company's annual reports published on the Company's website</li> </ul>

	<a href="https://rnparvaldnieks.lv">https://rnparvaldnieks.lv</a> , under section 'About the Company/Financial Results'.
19.	<p>Information on related-party transactions</p> <ul style="list-style-type: none"> <li>▪ The Company has no subsidiaries and no participation in other capital companies.</li> </ul>
20.	<p>Announcements published by the Company and essential information for investors, including investor presentations, video recordings from investor events, estimates (if any), etc.</p> <ul style="list-style-type: none"> <li>▪ The Company is not a listed company and does not issue securities; therefore, there is no separate information intended exclusively for investors. The latest corporate disclosures are published on the Company's website <a href="https://rnparvaldnieks.lv/">https://rnparvaldnieks.lv/</a>.</li> </ul>
21.	<p>Contact details of the investor relations specialist (if any)</p> <ul style="list-style-type: none"> <li>▪ The Company does not have an investor relations specialist.</li> </ul>

## Annex 2: Key Company Policies

The Company reviews the developed policies at least once a year and updates them as necessary. All current policies of *Rīgas namu pārvaldnieks* are published on the Company's website <https://rnpardvaldnieks.lv/>, under section 'Governance/Policies and Procedures'.

List of policies according to the Code:

No.	CRITERIA	STATUS
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### Key policies included in the corporate governance principles or their criteria

1.	<b>Risk Management Policy</b>	<ul style="list-style-type: none"> <li>The Company has developed a <b>Risk Management and Compliance Policy</b> <i>(approved by the Board Decision of 24 January 2025 (Minutes No. 6/2025, §3) and the Council Decision of 31 January 2025 (Minutes No. 3/2025))</i></li> </ul>
2.	<b>Remuneration Policy</b>	<ul style="list-style-type: none"> <li>The Company has developed a <b>Remuneration and Employee Selection Policy</b> <i>(approved by the Board Decision of 18 January 2024 (Minutes No. 6/2024, §11) and the Council Decision No. 8 of 26 January 2024 (Minutes No. 1/2024))</i></li> </ul>
3.	<b>Dividend Policy</b>	<ul style="list-style-type: none"> <li>The Company has developed a <b>Dividend Policy</b> <i>(approved by the Board Decision of 6 June 2024 (Minutes No. 50/2024, §19) and the Council Decision No. 6 of 28 June 2024 (Minutes No. 15/2024))</i></li> </ul>

### Other essential policies specified in the Corporate Governance Code:

4.	<b>Internal Audit Policy</b>	<ul style="list-style-type: none"> <li>The Company has developed an <b>Internal Audit Policy</b> <i>(approved by the Board Decision of 24 January 2025 (Minutes No. 6/2025, §3) and the Council Decision of 31 January 2025 (Minutes No. 3/2025))</i></li> </ul>
5.	<b>Policy on the Prevention of Conflicts of Interest</b>	<ul style="list-style-type: none"> <li>The Company has developed a <b>Policy on the Prevention of the Risks of Conflicts of Interest and Corruption</b> <i>(approved by the Board Decision of 24 January 2025 (Minutes No. 6/2025, §3) and the Council Decision of 31 January 2025 (Minutes No. 3/2025))</i></li> </ul>
6.	<b>Information Disclosure, Circulation, and Confidentiality Policy</b>	<ul style="list-style-type: none"> <li>The Company has no Information Disclosure, Circulation, and Confidentiality Policy in place.</li> <li>The Company has developed a <b>Corporate Governance Code</b> that includes the following sections: <ul style="list-style-type: none"> <li>1) Circulation and Security of Information</li> <li>2) Transparency, Information, and Communication of the Company</li> </ul> <i>(approved by the Board Decision of 18 January 2024 (Minutes No. 6/2024, §11) and the Council Decision No. 8 of 26 January 2024 (Minutes No. 1/2024))</i> </li> </ul>
7.	<b>Whistleblowing Policy</b>	<ul style="list-style-type: none"> <li>The Company has developed a <b>Whistleblowing Policy</b></li> </ul>

		<i>(approved by the Board Decision of 18 January 2024 (Minutes No. 6/2024, §11) and the Council Decision No. 8 of 26 January 2024 (Minutes No. 1/2024))</i>
8.	<b>Fair Competition Policy</b>	<ul style="list-style-type: none"> <li>▪ The Company has no Fair Competition Policy in place.</li> <li>▪ Competition neutrality is defined as one of the corporate governance principles. That principle is also included in the <a href="#">Corporate Governance Code</a>.</li> </ul>
9.	<b>Diversity Policy</b>	<ul style="list-style-type: none"> <li>▪ The Company has no Diversity Policy in place.</li> <li>▪ Political and religious neutrality and an inclusive, non-discriminatory working environment are defined as corporate governance principles that are included in the Company's <a href="#">Corporate Governance Code</a>.</li> </ul>
10.	<b>Sustainability Policy</b>	<ul style="list-style-type: none"> <li>▪ The Company has developed a <a href="#">Corporate Social Responsibility and Sustainability Policy</a></li> </ul> <i>(approved by the Board Decision of 18 January 2024 (Minutes No. 6/2024, §11) and the Council Decision No. 8 of 26 January 2024 (Minutes No. 1/2024))</i>

#### Essential compliance assurance policies:

11.	<b>Business Partner Due Diligence Policy</b>	<ul style="list-style-type: none"> <li>▪ The Company has no Business Partner Due Diligence Policy in place.</li> <li>▪ Business partner due diligence and risk assessment are carried out as part of procurement procedures, in accordance with external regulatory requirements and the Company's <a href="#">Procurement Organisation Policy</a>.</li> </ul> <i>(approved by the Board Decision of 12 December 2022 (Minutes No. 90/2022, §15) and the Council Decision No. 7 of 27 January 2023 (Minutes No. 2/2023))</i>
12.	<b>Sanctions Risk Management Policy</b>	<ul style="list-style-type: none"> <li>▪ The Company has no Sanctions Risk Management Policy in place.</li> <li>▪ Sanctions risk assessment is carried out as part of procurement procedures, in accordance with external regulatory requirements and the Company's <a href="#">Procurement Organisation Policy</a>.</li> </ul> <i>(approved by the Board Decision of 12 December 2022 (Minutes No. 90/2022, §15) and the Council Decision No. 7 of 27 January 2023 (Minutes No. 2/2023))</i>
13.	<b>Personal Data Processing Policy</b>	<ul style="list-style-type: none"> <li>▪ The Company has developed a <a href="#">Privacy Policy</a></li> </ul> <i>(approved by the Board Decision of 7 October 2020 (Minutes No. 59/2020, §17))</i>

#### Other RNP policies

14.	<b>Debtor Policy</b>	<ul style="list-style-type: none"> <li>▪ The Company has developed a <a href="#">Debtor Policy</a></li> </ul> <i>(approved by the Board Decision of 12 December 2022 (Minutes No. 90/2022, §15) and the Council Decision No. 7 of 27 February 2023 (Minutes No. 2/2023))</i>
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15. <b>Accounting Policy</b>	<ul style="list-style-type: none"> <li>The Company has developed an <b>Accounting Policy</b> <i>(approved by the Board Decision of 23 January 2023 (Minutes No. 6/2023, §6) and the Council Decision No. 7 of 27 February 2023 (Minutes No. 2/2023))</i></li> </ul>
16. <b>Policy on the Management of Cash Funds</b>	<ul style="list-style-type: none"> <li>The Company has developed a <b>Policy on the Management of Cash Funds</b> <i>(approved by the Board Decision of 20 March 2024 (Minutes No. 28/2023, §14) and the Council Decision No. 8 of 5 April 2024 (Minutes No. 6/2024))</i></li> </ul>
17. <b>Quality Policy</b>	<ul style="list-style-type: none"> <li>The Company has developed a <b>Quality Policy</b> <i>(approved by the Board Decision of 5 December 2024 (Minutes No. 103/2024, §8) and the Council Decision of 31 January 2025 (Minutes No. 3/2025))</i></li> </ul>
18. <b>Cybersecurity Policy</b>	<ul style="list-style-type: none"> <li>The Company has developed a <b>Cybersecurity Policy</b> <i>(approved by the Board Decision of 19 December 2024 (Minutes No. 109/2024, §13) and the Council Decision of 31 January 2025 (Minutes No. 3/2025))</i></li> </ul>
19. <b>Interest Representation Policy</b>	<ul style="list-style-type: none"> <li>The Company has developed an <b>Interest Representation Policy</b> <i>(approved by the Board Decision of 4 March 2024 (Minutes No. 15/2024, §14) and the Council Decision No. 3 of 31 January 2025 (Minutes No. 3/2025))</i></li> </ul>

THE DOCUMENT BEARS A SECURE ELECTRONIC SIGNATURE AND A TIMESTAMP.