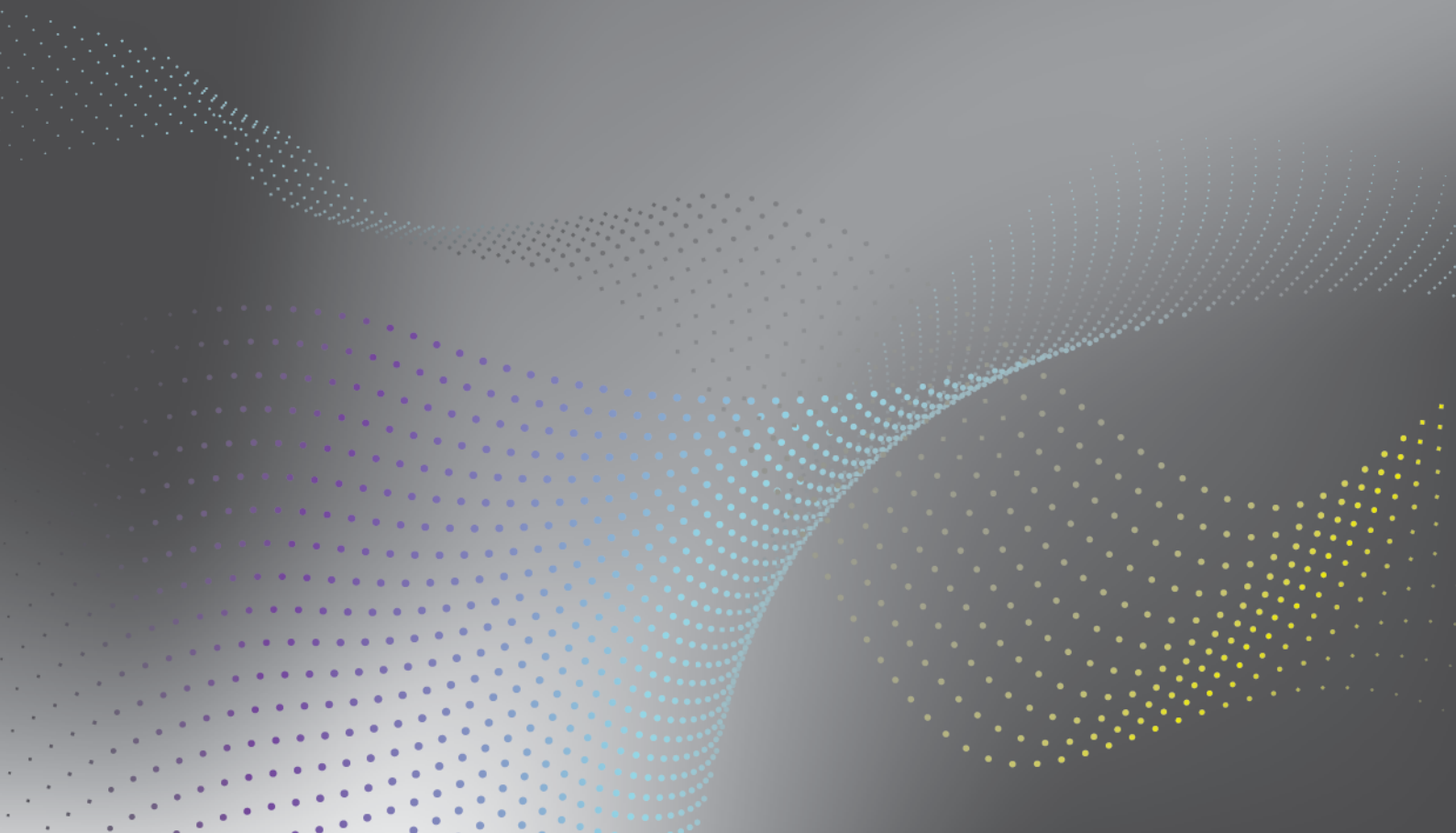
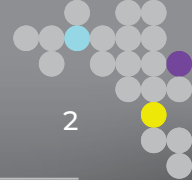




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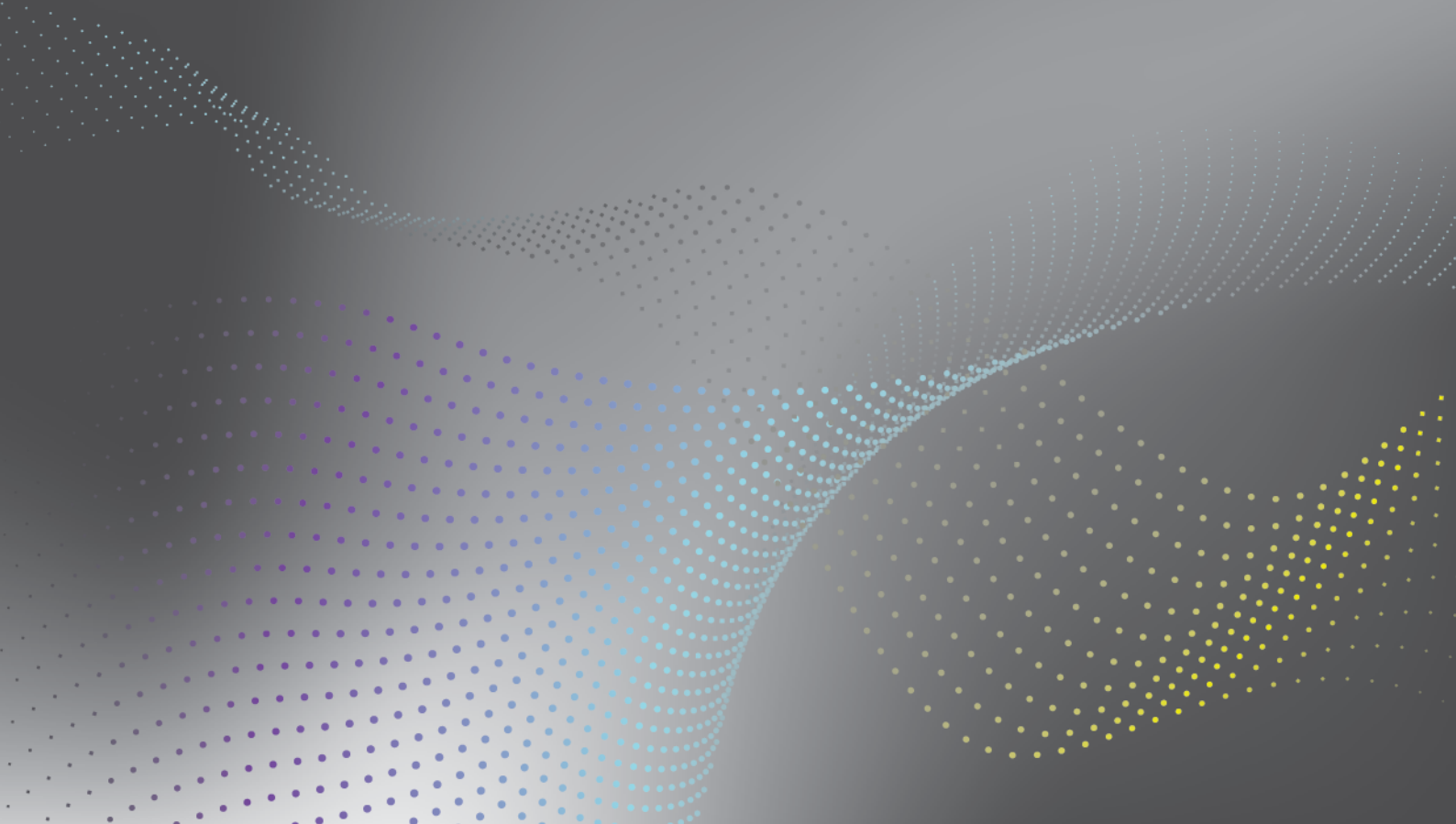
Corporate
Governance
Statement
for 2025





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INTRODUCTION

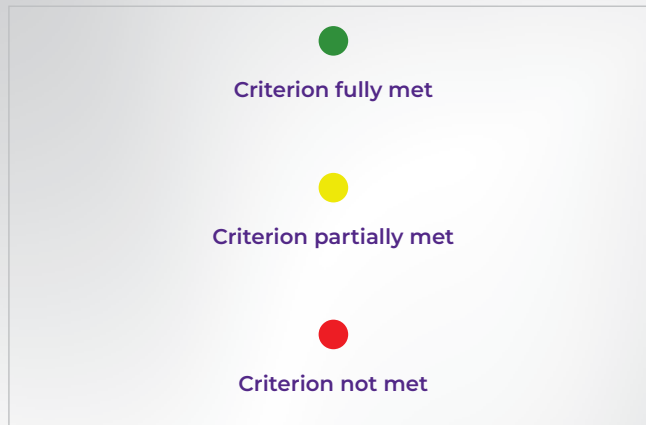
The joint-stock company "CleanR Grupa" is a private company with 100% Latvian capital. Its main activities according to the NACE classification (version 2.1) are 64.21 Activities of holding companies and 70.10 Activities of head offices.

AS "CleanR Grupa" (hereinafter – CleanR Grupa or the Group) manages Latvia's most experienced companies in the environmental services sector.

Since February 4, 2026, "CleanR Grupa" has become a public interest entity, and its bonds are listed on the stock exchange; accordingly, this statement has been prepared in accordance with Section 56.2 of the Financial Instruments Market Law, thoroughly assessing the Group's compliance with the fundamental good governance principles listed in the "Corporate Governance Code" (updated in December 2025, hereinafter – the Code) prepared by the Corporate Governance Advisory Board of the Ministry of Justice of the Republic of Latvia.

The Code stipulates that a company is considered to comply with its requirements even in cases where it does not adhere to certain principles, provided that any deviation from the specific principle has been appropriately disclosed and explained. Accordingly, this statement uses the recommended "traffic light" principle to indicate which criteria CleanR Grupa meets in full, which it meets partially, and which it does not meet at all, providing references to facts or circumstances during the reporting year that justify compliance or non-compliance with the principle. If a criterion is not applicable to the Group, it is marked as N/A.

The Corporate Governance Statement is a part of the annual, consolidated annual and sustainability report. The statement is published on the CleanR Grupa website cleanrgrupa.lv/korporativa-parvaldiba in Latvian and cleanrgrupa.lv/en/corporate-governance in English.



COMPANY STRATEGY

Principle #1

The company has developed a current strategy that sets out its goals and focus on long-term value growth

| Criterion | Evaluation/Description |
|--|--|
| The company has a current strategy, the draft of which is developed by the management board. | ● CleanR Grupa develops its business strategy every three years and updates it annually as needed. At the end of 2025, a draft of the CleanR Grupa's development strategy for 2026–2028 was prepared. |
| The supervisory council participates in the strategy development process and approves the strategy at a supervisory council meeting. | ● CleanR Grupa's development strategy is currently undergoing approval. |
| The supervisory council oversees the implementation of the strategy. | ● The Management Board of AS "CleanR Grupa" reports to the Supervisory Council monthly on the Group's performance and the progress made toward meeting its financial and non-financial targets. |
| The company's management board implements the strategy and regularly reports to the council on its implementation. | ● |

CORPORATE CULTURE AND ETHICAL CONDUCT

Principle #2

The company develops a code of conduct for its internal culture and ethical behaviour, which serves as a standard of conduct for the company's management and employees

| Criterion | Evaluation/Description |
|---|--|
| The supervisory council defines the company's core values. | ● The core values of CleanR Grupa are defined in the "Code of Ethics". The core values of the Group's corporate culture are also enshrined in several other internal documents: Group policies, processes, and Internal work regulations. The key policies are available on the CleanR Grupa's website cleanrgrupa.lv/en/corporate-governance . |
| The management board prepares and the supervisory council approves the code of internal culture and ethical conduct. | ● The current "Code of Ethics" was approved by the Management Board and subsequently by the Supervisory Council in 2023. During the reporting year, the Supervisory Council, followed by the Management Board and administrative staff, defined the Group's values (core behaviours). In 2025, the process of updating the "Code of Ethics" was initiated. |
| The management board ensures compliance with the internal code of conduct and ethics in the company's day-to-day operations and acts if a violation of the code of conduct is identified. | ● Compliance with ethical standards within the Group is overseen by AS "CleanR Grupa" Management Board, which correspondingly acts if a violation of the "Code of Ethics" is identified and reported. The Group has adopted a "Whistleblowing Policy" and developed a digital solution called the "Trust Line". Through this channel, any interested party can raise concerns regarding potential violations in the Group's operations, including violations of ethics. Violations of the "Code of Ethics" can also be reported through other channels available to employees. Violations are recorded within the Group's risk management system in the Jira – ORM registry. The Management Board assesses situations promptly, independently, and objectively, ensuring that the person mentioned in the report or a representative of the relevant function is not involved in the investigation. |

INTERNAL CONTROL SYSTEM, RISK MANAGEMENT, AND INTERNAL AUDIT

Principle #3

The company has an internal control system, the effectiveness of which is supervised by the council

| Criterion | Evaluation/Description |
|--|---|
| The company has a documented internal control system, for the establishment of which the management board is responsible. | <p>● The internal control system is integrated into the risk management system, which is defined in the Group's "Risk Management Policy" and "Risk Management Process".</p> <p>The management boards of the Group and its companies conduct self-assessments of the internal control system. The companies' internal controls (policies, processes) are formally documented and maintained so that any responsible person can understand what, why, how, when, and in what manner controls are applied. An assessment of the internal control system is provided as a result of each audit.</p> |
| The internal auditor assesses the effectiveness of the internal control system, using a risk-based approach, and reports the results of the assessment to the board. | <p>● The Head of Internal Audit reports monthly to the Supervisory Council on audits conducted within the Group, audit findings, as well as tasks and deadlines for addressing relevant risks and deficiencies and improving processes.</p> <p>Internal audit provides an overall risk-based assessment of the Group's internal control system prior to the approval of next year's audit plan.</p> |
| The council reviews the assessment of the effectiveness of the internal control system. | <p>● Once a year, prior to approving the audit plan for the coming year, the Council evaluates the overall effectiveness of the internal audit and the Group's internal control systems.</p> |

Principle #4

The company identifies, assesses, and monitors the risks associated with its operations

| Criterion | Evaluation/Description |
|---|--|
| The management board develops and the supervisory council approves the company's risk management policy. | <p>● The Management Board of AS "CleanR Grupa" has developed, and the Supervisory Council has approved the "Risk Management Policy". The "Risk Management Process" was revised in 2025 and approved by the Management Board (August 4, 2025).</p> |
| The management board develops and the supervisory council approves the material risk appetite—the risks the company is willing to assume to achieve its operational objectives. | <p>● The aforementioned documents define the principles of risk management, risk categories, assessment procedures, and follow-up actions. In accordance with this procedure, the Supervisory Council approves the risk appetite for high and critical risks.</p> |
| Based on the assessment of identified risks, the management board implements risk management measures. | <p>● During risk assessment, measures are identified and implemented for high and critical risks. The implementation of these measures is monitored at the Group level. In addition, the occurrence of risks – i.e., risk incidents recorded in the Jira ORM system – is reported to the Group's Management Board once a week.</p> |
| At least once a year, the supervisory council reviews the management board's reports on risk management measures and the implementation of the risk management policy. | <p>● The Group Management Board's report on risk management measures and the implementation of the risk management policy within the Group for 2025 was presented to the Supervisory Council in March 2026.</p> |

Principle #5

The company has established an internal audit unit that independently and objectively evaluates the company's operations

| Criterion | Evaluation/Description |
|---|--|
| The company has an internal auditor (a department or a specialist) who is functionally independent from the management board and reports to the supervisory council. | <p>● The Group has established and maintains an independent internal audit unit that reports directly to the Supervisory Council of AS "CleanR Grupa"; its purpose is to provide independent, objective assurance and consulting services with the aim of improving the Group's operations and enhancing its value.</p> |
| The supervisory council appoints and dismisses the internal auditor. | <p>● The appointment of the Head of Internal Audit has been approved by the Supervisory Council. The two internal auditors in the Internal Audit Department were appointed by the Council member responsible for the audit area.</p> |
| The internal auditor develops and implements a risk-based internal audit strategy and plan, which is approved by the supervisory council. | <p>● Internal audits are based on the principles described in the "Internal Audit Policy" (updated December 16, 2025) and are conducted in accordance with the Annual Audit Plan approved by the Supervisory Council of AS "CleanR Grupa."</p> |
| The internal auditor informs the management board and the supervisory council about the work of the internal audit, the implementation of the strategy and plan, the audit results, and recommended actions to address deficiencies, if any have been identified. | <p>● Internal audit reports, which include audit findings, recommendations, and corrective actions to mitigate identified risks, are regularly reported to the Group's Management Board and the Supervisory Council.</p> <p>During the reporting year, 10 planned and two unscheduled audits were conducted. The audits examined the internal controls of the Group's subsidiaries and production facilities.</p> <p>A total of 163 recommendations were provided to address deficiencies and improve internal controls.</p> |

EXTERNAL AUDITOR

Principle #6

The company has an independent external auditor

| Criterion | Evaluation/Description |
|---|---|
| The supervisory council and the audit committee, if one has been established, determine the criteria for selecting the external auditor. | ● In 2025, the Supervisory Council established the criteria for selecting external auditors for the Group and its subsidiaries. Starting in 2026, the Supervisory Council will carry out this process in collaboration with the Audit Committee, which was established in November 2025. |
| The company has an independent external auditor with appropriate qualifications and reputation. | ● The auditor for the Group companies and the Group is selected before the end of the current financial year through a tender process – based on the most economically advantageous offer, considering both the price of the service and the qualifications of the personnel involved in the audit. The auditor for the Group is appointed by the Shareholders' Meeting. When selecting an external auditor, the auditor's independence is ensured, and any potential conflict of interest or threat to the auditor's independence is prevented. The audit firm SIA "KPMG Baltics", license No. 55, was appointed as the auditor of AS "CleanR Grupa" consolidated annual report for 2025 by a decision of the Shareholders' Meeting. |
| The term of office of a single external auditor does not exceed five years, thereby ensuring the rotation of the auditor's representatives. | ● The external auditor(s) is appointed and approved annually, ensuring the necessary rotation of auditor representatives. |

ELECTION OF SUPERVISORY COUNCIL MEMBERS

Principle #7

The company ensures transparent procedures for the election and removal of council members

| Criterion | Evaluation/Description |
|---|---|
| The company has established procedures for the selection and removal of council members. | ● The principles for the election and removal of supervisory council members are set forth in the "Personnel Policy". |
| The company provides timely and sufficient information to its shareholders regarding council members who are nominated for election or re-election. | ● The Supervisory Council members are elected by resolution of the Shareholders' Meeting; shareholders are informed in a timely manner of the draft resolution and its supporting documents. Taking into account the ownership structure of the Group's parent company – AS "CleanR Grupa" – and shareholder representation on the Supervisory Council, the established selection procedure applies primarily to the selection, election, and revocation of independent council members to ensure the diversity in the council's composition – variety of expertise, and independent oversight in accordance with the principles of good corporate governance. |
| The size of the council is appropriate to the nature of the company's operations. | ● The Articles of Association stipulate that the supervisory council consists of three members. Given the industry and the Group's structure, the management considers the size of the Supervisory Council to be appropriate. |
| The supervisory council members are elected for a term not exceeding five years. | ● Supervisory Council members are elected for a five-year term. |

Principle #8

The members of the supervisory council collectively possess the necessary experience and expertise

| Criterion | Evaluation/Description |
|--|--|
| The council possesses a range of skills, experience, and knowledge, including expertise in the relevant sector, enabling it to fully carry out its duties. | ● The members of the Supervisory Council have all the necessary skills and knowledge and expertise to effectively oversee the operations of the Group. Information about the Council's composition and experience is available on the website cleanrgrupa.lv/en/about-us . |
| The composition of the council is determined in accordance with the principles of diversity. | ● The composition of the Supervisory Council is determined to ensure a diverse range of experience, competencies, and knowledge necessary to fully and effectively oversee the operations of the Group. The company does not currently implement or apply any other diversity principles regarding the composition of the Council. |
| Both genders are represented on the council. | ● During the reporting year, one gender was represented on the Supervisory Council. |
| The management board develops an induction training program and provides introductory training to new council members. | ● New members of the Supervisory Council are provided with training on the company's operations. There were no changes in the composition of the Council during the reporting year. |

ELECTION OF SUPERVISORY COUNCIL MEMBERS (continued)**Principle #9****The supervisory council has independent members**

| Criterion | Evaluation/Description |
|--|--|
| The company assesses and the shareholders determine the proportion of independent council members. | ● In 2023, the Supervisory Council evaluated and the Shareholders' Meeting approved the appointment of one independent member to the Council. |
| At least half of the council members are independent. | ● One of the three Supervisory Council members is an independent member. |
| Candidates for independent council members submit a confirmation of their compliance with the independence criteria. | ● Prior to being elected, the independent council member confirmed compliance with the independence criteria. |
| Prior to council elections, the company assesses the independence of council members based on available information. | ● Prior to the election an independence assessment was conducted based on the available information. There were no changes in the composition of the Supervisory Council during the reporting year. |

PRINCIPLES FOR DETERMINING THE REMUNERATION OF THE SUPERVISORY COUNCIL AND MANAGEMENT BOARD**Principle #10****The company has a remuneration policy implemented**

| Criterion | Evaluation/Description |
|--|---|
| The company has introduced a remuneration policy, which has been developed by the management board, reviewed by the supervisory council and approved by the shareholder meeting. | ● The Group has developed and the Supervisory Council has approved the "Group Compensation and Remuneration Policy". Pursuant to Section 292, Clause 2 ¹ of the Commercial Law, one of the supervisory council's tasks is to approve the Company's general operating principles and its development and financial objectives, as well as to oversee their implementation. In the company's view, which is also consistent with the company's current approach, it is essential that the key policies and operating principles be approved by the Supervisory Council. |
| Once a year, the supervisory council determines the financial and non-financial goals to be achieved by the management board, their impact on the variable part of remuneration and controls their fulfilment. | ● The basic principles for the remuneration of members of the management boards of Group companies are set out in the "Remuneration and Compensation Policy". Financial and non-financial targets are set annually for the Group as a whole and for each subsidiary individually; these are also incorporated into the individual targets of Management Board members in accordance with their areas of responsibility and influence the variable portion of their remuneration. The achievement of these targets is monitored by the Targets Committee and the Supervisory Council. |
| No variable part of remuneration is determined for supervisory council members, and no compensation is paid in case of dismissal or resignation from office. | ● There is no variable component of remuneration for members of the Supervisory Council, nor are they entitled to any compensation in the event of removal or resignation. |
| Once a year, the management board prepares a report on the remuneration granted to each current and former management board and supervisory council member. | N/A This criterion does not apply. CleanR Grupa's shares are not listed on a stock exchange; therefore, this requirement regarding a report on the remuneration does not apply to the company. |

ORGANIZATION OF THE SUPERVISORY COUNCIL'S WORK AND DECISION-MAKING

Principle #11

The company's supervisory council's work organisation is clear and understandable

| Criterion | Evaluation/Description |
|---|---|
| The supervisory council organises its work in accordance with regulations of the supervisory council and the work calendar. | <p>● The Supervisory Council meetings are held in accordance with an approved schedule, at least once a month. The Council adopts decisions by unanimous vote of all members. Extraordinary Council meetings are convened as necessary. During the reporting year, 24 Supervisory Council meetings were held, all of which were attended by all Council members.</p> <p>A separate Supervisory Council regulations document has not been developed because, in addition to the provisions set forth in the Articles of Association and the Commercial Law, there are no aspects that would need to be addressed in regulations that would justify the usefulness of the document.</p> |
| The supervisory council holds at least one separate supervisory council meeting per year to discuss the company's strategy and its implementation. | <p>● During the reporting year, three meetings of the Management Board and the Supervisory Council were held to review the implementation of the Group's strategy and to discuss the new medium-term strategy.</p> |
| The company's budget provides the financing necessary to ensure the operation of the supervisory council. | <p>● The company's budget provides for the funding necessary to support the Supervisory Council's operation, including funding for training council members and covering expenses related to the performance of their duties. The Management Board provides the technical equipment necessary for the Supervisory Council's work.</p> |
| Once a year the supervisory council conducts a self-assessment of the work of the supervisory council and reviews its results at the supervisory council meeting. | <p>● Prior to submitting the annual report for approval at the Shareholders' Meeting, the Supervisory Council conducts a self-assessment of its work and submits it to the Shareholders' Meeting for review.</p> |
| Each year, the supervisory council assesses whether its membership possesses the appropriate experience and expertise, including whether it has sufficient capacity and adheres to the principles of diversity. | <p>● As part of the Supervisory Council's annual self-assessment, the adequacy of the Supervisory Council's expertise and capacity is also discussed.</p> |
| The supervisory council has assessed the need to establish committees. | <p>● On November 28, 2025, the Shareholders' Meeting adopted a decision to establish an Audit Committee and elected its members (see Principle #12.1). It has been determined that the establishment of other committees is not currently necessary.</p> |

Principle #12

The supervisory council takes informed and well-balanced decisions

| Criterion | Evaluation/Description |
|--|--|
| The supervisory council has access to information prepared by the management board necessary for decision-making in a timely manner and in sufficient amount. | <p>● Information regarding the items on the meeting agenda and the information prepared by the Board that is necessary for the Supervisory Council to make decisions is available no later than three days before the Supervisory Council meeting.</p> |
| The supervisory council determines the procedure for the circulation of information, including the right of the supervisory council to request from the management board information, which the supervisory council needs to make decisions. | <p>● The Supervisory Council has determined the scope, format, and submission deadlines for the financial and non-financial information to be submitted to the council meetings.</p> |
| A supervisory council member analyses the information and prepares proposals for decisions to be adopted by the supervisory council. | <p>● When making decisions, the Supervisory Council analyses the information received and assesses the risks and the short- and long-term impact on the company's value, sustainability, and development.</p> |
| When making decisions, the supervisory council assesses the risks, short-term and long-term impact on the company's value, sustainability and responsible development. | <p>● In draft council decisions, the Management Board includes information on the decision's impact on the company or the Group. If necessary, the Supervisory Council requests additional information from the company's management to facilitate informed decision-making. The decisions, as well as the rationale for them, are recorded in the minutes of the Supervisory Council meeting.</p> |

ORGANIZATION OF THE SUPERVISORY COUNCIL'S WORK AND DECISION-MAKING

(continued)

Principle #12.1

A committee prepares proposals for supervisory council decision making

| Criterion | Evaluation/Description |
|---|--|
| The supervisory council determines the tasks and the procedures for organisation of work of the committee. | ● The Shareholders' Meeting have approved the Audit Committee's regulations, which define the committee's responsibilities and operating procedures. The regulations are available on the Group's website. |
| The supervisory council establishes a committee of at least three supervisory council members with appropriate experience and expertise in the field of work of the committee (remuneration, nomination, audit or another field). | ● The Council has only three members, and, in accordance with the requirements of the Financial Instruments Market Law, one council member and two independent committee members have been elected to the Audit Committee, with expertise in the areas of annual report auditing, internal control, and sustainability reporting and governance, respectively. |
| The committee analyses the information and makes proposals for decisions by the supervisory board, as well as informs the supervisory council of the work of the committee. | ● One Audit Committee meeting was held during the reporting year. The meeting reviewed matters related to the audit of the annual report and approved the Annual Internal Audit Plan, which was subsequently recommended for approval and approved by the Council. |

PREVENTION OF CONFLICT OF INTEREST

Principle #13

Management board and supervisory council members are clearly aware of the manifestations of conflicts of interest and are informed of the action to be taken in the event of a conflict of interest

| Criterion | Evaluation/Description |
|--|--|
| Supervisory council defines the indications of a conflict of interest and identifies the conflict-of-interest prevention and management procedures. | ● The Management Board has developed, and the Supervisory Council has approved the "CleanR Grupa Conflict of Interest Prevention Policy." The policy defines the indications of a conflict of interest and the reporting procedure. |
| Supervisory council or management board members do not participate in decision-making on matters in which the company's interests conflict with the interests of the supervisory board, management board members or persons related to them. | ● No such decisions were reviewed during the reporting period. |
| Persons subject to the obligation of prevention of conflicts of interest participate in trainings on dealing with conflicts of interest on a regular basis. | ● The company organizes such training sessions once every two years; during the reporting year, no training on the prevention of conflicts of interest was organized for the relevant personnel. Such training was organized in 2024 and is planned for next year. |



SHAREHOLDERS' MEETING

Principle #14

The company provides shareholders with information on conduction of shareholder meetings timely providing all the information necessary for decision-making

| Criterion | Evaluation/Description |
|---|---|
| The company informs shareholders in a timely manner about the agenda, course and voting procedures of the shareholder meeting, as well as about any related changes. | ● Shareholders' meetings are convened and held in accordance with the company's Articles of Association and the Commercial Law. During the reporting year, six shareholder meetings of AS "CleanR Grupa" were held. |
| The company ensures that shareholders have the opportunity to review draft resolutions and accompanying documents in a timely manner, including through the use of digital tools. | ● Shareholders are notified of meetings and the matters to be reviewed at such meetings in accordance with the procedures set forth in the Commercial Law. It should also be noted that at all Shareholders' Meetings of AS "CleanR Grupa" to date, including during the reporting year, all voting capital has been represented; in such cases, pursuant to the second paragraph of Article 276 of the Commercial Law, the meeting is considered legal regardless of the time, manner, or venue of its convening. This meeting may also discuss matters not included on the agenda and adopt resolutions on them, provided that all shareholders with voting rights unanimously agree. |
| The company provides shareholders with an opportunity to submit questions on the matters included in the agenda and draft decisions before the shareholder meeting. | ● Draft resolutions and the accompanying documents provide detailed, clear, and complete information regarding the matter under consideration. |
| The draft decisions and the documents attached to them provide detailed, clear and complete information on the matter under consideration. | ● |

Principle #15

The company promotes effective shareholder involvement in decision-making and a participation in shareholder meetings

| Criterion | Evaluation/Description |
|--|--|
| The company provides shareholders with the opportunity to participate in the shareholders' meeting in person or remotely, in compliance with the necessary safety and technical measures. | ● Shareholders of AS "CleanR Grupa" are given the opportunity to participate in shareholder meetings both in person and remotely, observing the necessary safety and technical measures. |
| The company determines the appropriate duration of the shareholders meeting and provides the shareholders with the opportunity to express their opinions during the meeting and obtain the information necessary for decision-making. | ● The duration of the meeting is determined based on the agenda items, allowing for additional time for discussion if necessary. |
| The company invites management board and supervisory council members, candidates for supervisory council members, auditors and internal auditors, as well as other persons to participate in the shareholder meeting in accordance with the matters to be considered at the meeting. | ● Depending on the matters to be discussed, specific representatives from Group companies or external experts, the internal auditor, or—for example, in the case of approving the annual report—the external auditor participate in the Shareholders' Meeting. |
| The shareholder meeting makes decisions in accordance with the previously announced draft decision. | ● Well-founded draft decisions are prepared for all items on the agenda. Shareholders may propose amendments to a decision or propose a different decision in the cases and in accordance with the procedures set forth in the Commercial Law. |

Principle #16

The company develops and discusses dividend policy with shareholders

| Criterion | Evaluation/Description |
|--|---|
| The company has developed and published an up-to-date dividend policy. | ● In 2025, a draft Dividend policy was developed and discussed at the Shareholders' Meeting. The policy has not been approved and, accordingly, has not been made public. |
| The dividend policy has been discussed with the shareholders during the shareholder meeting. | ● |

TRANSPARENCY OF THE COMPANY'S OPERATIONS

Principle #17

The company informs shareholders and other stakeholders on a regular basis and in a timely manner of business operations, financial results, management and other relevant issues of the company

| Criterion | Evaluation/Description |
|--|---|
| The company discloses complete, accurate, objective, up-to-date and true information in a timely manner. | <p>● AS "CleanR Grupa" is a capital market participant, and during the reporting year, all material information was published on the Nasdaq stock exchange's information platform; but since February 4, 2026, upon becoming a regulated market participant, information has also been published on the Bank of Latvia's information system, including on the CleanR Grupa website cleanrgrupa.lv/en and on the LinkedIn account. The Group discloses current, complete, accurate, objective, and truthful information regarding the operations of the joint-stock company and the Group.</p> <p>The company pays special attention to information intended for publication and confidential information. AS "CleanR Grupa" has developed an "Internal Information Disclosure Procedure," established procedures for the circulation of information, and selected the responsible for responding to questions from investors and other stakeholders, as well as for liaising with the media.</p> |
| The company provides information to all shareholders simultaneously and in equal measure, using previously agreed-upon communication channels for this purpose, taking into account both technological capabilities and the needs of shareholders. | <p>● CleanR Grupa shareholders are provided with information simultaneously and in the same amount.</p> <p>Current information for investors is provided in the stock exchange information disclosure system, the Bank of Latvia information disclosure system, as well as on the website, in the annual financial and interim reports, as well as on the social network LinkedIn, and twice a year – at investor webinars.</p> |
| The company discloses information about the company's management, strategy or lines of business on the website and publishes financial statements as well as other information in accordance with Annex No. 1. | <p>● CleanR Grupa on its website publishes the consolidated interim and annual financial statements, as well as consolidated sustainability reports, news about the Group's governance. It also contains a presentation about the Group, which includes detailed information about the business areas, the Group's development strategy.</p> |
| The company provides information in both Latvian and at least one other official language of the European Union. | <p>● The Group provides information in Latvian and English.</p> |

Principle #18

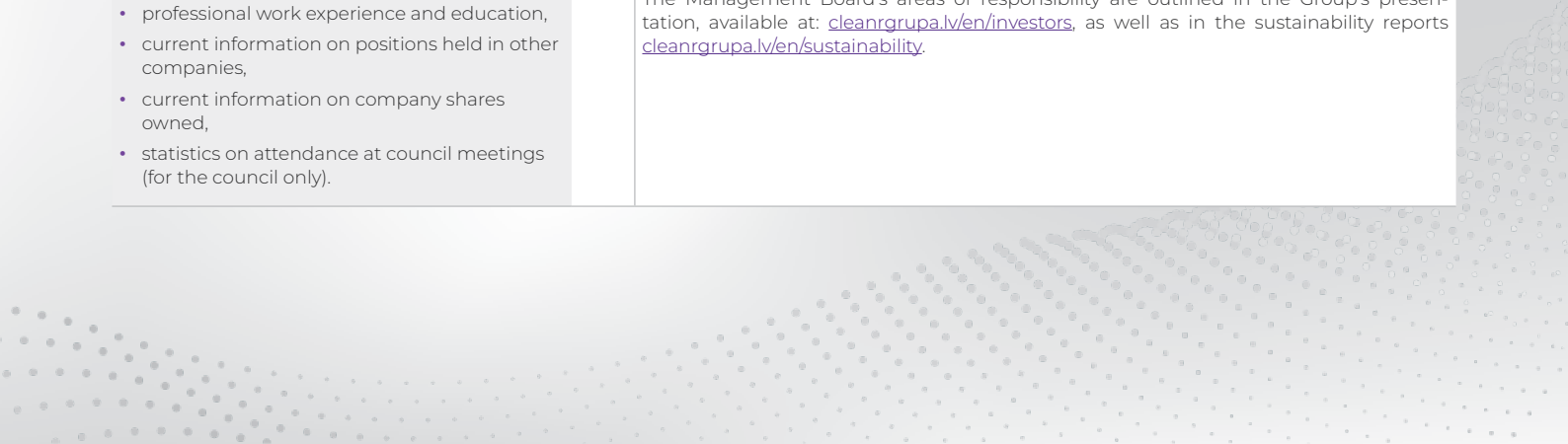
A transparent governance system has been established for corporate groups to ensure the implementation of corporate governance principles within the companies

| Criterion | Evaluation/Description |
|--|--|
| Members of the management board and supervisory council of a subsidiary within the group act primarily in the interests of the subsidiary. | <p>● The members of the board of the subsidiaries within the Group act primarily in the interests of the subsidiary, but there are also cases where the interests of the Group have prevailed over the interests of individual companies.</p> <p>During the reporting year, there were no transactions in the Group's subsidiaries that would have been in the interest of the parent company only.</p> |
| The group has established transparent procedures for implementing group-level strategies, financial objectives, and policies. | <p>● The Group ensures a transparent procedure for the implementation of Group-level strategy, financial targets and policies. The Group's subsidiaries, in which AS "CleanR Grupa" is a majority shareholder, either directly or indirectly, and over which it exercises full operational control, are managed by establishing uniform policies and processes, as well as by developing and approving a common Group business development strategy and setting financial and non-financial targets. The Group's and its subsidiaries' targets are prepared by the Targets Committee and subsequently approved by the Supervisory Council.</p> <p>The strategy is developed by the subsidiaries' management boards in collaboration with the CleanR Grupa Management Board; it is approved and its implementation is monitored by the Supervisory Council.</p> |
| The company provides comprehensive and transparent information about its operations within the group. | <p>● AS "CleanR Grupa" provides comprehensive and transparent information about its operations and those of its subsidiaries within the Group – this information is available both on the websites of individual subsidiaries (where available) and on the Group's – the parent company's – website cleanrgrupa.lv/en, as well as in the annual financial and non-financial reports.</p> |



APPENDIX NO. 1: INFORMATION TO BE PUBLISHED ON THE COMPANY'S WEBSITE

| Criterion | Evaluation/Description |
|---|---|
| Information about the company – its history of establishment and operations, registration details, address, description of the industry, main types of business activities, and the company's position within the group structure (if applicable). | ● Information about the company is available on the CleanR Grupa website at cleanrgrupa.lv/en , including details on the Group's main business activities, management structure, history of establishment and industry, registration details, and address. Detailed information about the Group is available in the issue terms/prospectus and in the presentation for the investors in English: cleanrgrupa.lv/en/investors . |
| Information on the company's strategic objectives. | ● Available on the website in the Group presentation at cleanrgrupa.lv/en/investors and in the sustainability reports at cleanrgrupa.lv/en/sustainability . |
| Articles of Association. | ● cleanrgrupa.lv/en/corporate-governance |
| Information on the company's corporate governance structure (interaction between the shareholders/members' meeting, the council, its committees, the management board, the auditor, the internal auditor, the Audit Committee, etc.). | ● cleanrgrupa.lv/en/corporate-governance |
| The company's Code of Internal Culture and Ethical Conduct. | ● Code of Ethics is available at cleanrgrupa.lv/en/corporate-governance . |
| Information on the company's compliance with current standards of good business (e.g., in the areas of sustainability, the environment, and information technology). | ● Available at cleanrgrupa.lv/en/corporate-governance and in the reports published. |
| Key company policies (those listed in Appendix 2 to the Code and/or other policies). | ● cleanrgrupa.lv/en/corporate-governance |
| Shareholders and beneficiaries: | |
| Information about the company's shareholders who hold at least 5% of the company's shares (indicating the date on which this information was prepared). | ● Information about the company's shareholders who hold at least 5% of the company's shares is available on the website under "About us" cleanrgrupa.lv/en/about-us and under "Corporate Governance" cleanrgrupa.lv/en/corporate-governance , including information that is updated annually and published in the annual corporate governance statement and/or sustainability report cleanrgrupa.lv/en/sustainability . |
| Information about the company's beneficiaries (indicating the date on which this information was prepared). | ● Information about the company's true beneficiary is available on the website at cleanrgrupa.lv/en/about-us in the presentation for investors – cleanrgrupa.lv/en/investors , as well as in the published annual corporate governance statements at cleanrgrupa.lv/en/corporate-governance and/or sustainability reports at cleanrgrupa.lv/en/sustainability . |
| The number of issued, paid-in, and voting shares, bonds, or other financial instruments of the company. | ● cleanrgrupa.lv/en/investors |
| Management Board and Council: | |
| Structure of the Management Board and the Supervisory Council. | ● cleanrgrupa.lv/en/about-us |
| Information about each member of the company's supervisory council and the management board: <ul style="list-style-type: none"> • term of office (for the council only), • position and area of responsibility (if specified), • professional work experience and education, • current information on positions held in other companies, • current information on company shares owned, • statistics on attendance at council meetings (for the council only). | ● Information about the members of the Supervisory Council and the Management Board, their work experience, education, and other positions held, information on shares (if owned) is published and available at: cleanrgrupa.lv/en/about-us , including in the bond issue terms, which are available on the website under the "Investors" section. The Management Board's areas of responsibility are outlined in the Group's presentation, available at: cleanrgrupa.lv/en/investors , as well as in the sustainability reports cleanrgrupa.lv/en/sustainability . |



APPENDIX NO. 1: INFORMATION TO BE PUBLISHED ON THE COMPANY'S WEBSITE (continued)

| Criterion | Evaluation/Description | |
|---|------------------------|--|
| Management Board and Council: | | |
| Information about independent council members: <ul style="list-style-type: none"> • which council members are considered independent, • the criteria used to determine a council member's independence. | ● | <p>The website indicates which Council member is the independent one: cleanrgrupa.lv/en/about-us.</p> <p>Although not specified on the website, this assessment was conducted in accordance with the independence criteria set forth in the Code prior to the council member taking office.</p> |
| Compensation policy for the management board and supervisory council and remuneration report. | ● | <p>"Remuneration and Compensation Policy" is available at: cleanrgrupa.lv/en/corporate-governance.</p> <p>CleanR Grupa shares are not listed on a stock exchange; therefore, the requirement regarding the remuneration report does not apply to the company.</p> |
| Procedures for the selection and dismissal of members of the supervisory council and management board approved by the company. | ● | <p>The procedure is outlined in the "Personnel Policy": cleanrgrupa.lv/en/corporate-governance.</p> |
| Information on the Council committees and the Audit Committee: committee regulations; information on committee members. | ● | <p>The Audit Committee was established in November 2025. The committee regulations and information regarding the composition of the Audit Committee are available: cleanrgrupa.lv/en/corporate-governance.</p> |
| Financial and non-financial reports and information: | | |
| The company's financial statements and reports for at least the last 3 fiscal years: <ul style="list-style-type: none"> • annual reports (including consolidated reports, if prepared) and auditor's reports (if prepared), • interim reports and quarterly reports. | ● | cleanrgrupa.lv/en/investors |
| The company's sustainability reports for at least the last three financial years, if available. | ● | cleanrgrupa.lv/en/sustainability |
| Corporate governance statements for at least the last three financial years, if available. | ● | cleanrgrupa.lv/en/corporate-governance |
| The company's financial calendar or a calendar of other significant and planned communication events. | ● | cleanrgrupa.lv/en/investors |
| Information for shareholders and investors: | | |
| Information on scheduled and past shareholders' meetings, as well as resolutions. | N/A | The shares of AS "CleanR Grupa" are not listed on the stock exchange; this requirement does not apply to the company. |
| The company's dividend policy and information on dividends paid (for at least the last 10 years of the company's operations). | N/A | The company's Dividend policy is currently being developed and is expected to be published in 2026. The shares of AS "CleanR Grupa" are not listed on the stock exchange; information regarding dividends paid does not apply to the company. |
| Announcements and material information for investors published by the company, including investor presentations, video recordings of investor events, forecasts (if any), announcements regarding mergers or acquisitions, etc. | ● | The webpage section cleanrgrupa.lv/en/investors features presentations, webinar recordings, and reports, while the section cleanrgrupa.lv/en/news/ publishes all the latest information, including news about mergers and acquisitions. |
| Company representative responsible for communications (e.g., investor relations specialist). | ● | Contact information is available on the website: cleanrgrupa.lv/en/investors . |

APPENDIX NO. 2: KEY COMPANY POLICIES

| Key policies | Evaluation/Description/Link to the webpage | |
|--|--|--|
| Risk Management Policy | ● | cleanrgrupa.lv/en/corporate-governance |
| Compensation Policy | ● | cleanrgrupa.lv/en/corporate-governance |
| Dividend Policy | ● | The company's Dividend policy is currently being developed and is expected to be published in 2026. |
| Internal Culture and Ethical Conduct Policy | ● | "Code of Ethics": cleanrgrupa.lv/en/corporate-governance . |
| Supervisory Council and Management Board Member Selection Policy | ● | "Personnel Policy": cleanrgrupa.lv/en/corporate-governance . |
| Conflict of Interest Prevention Policy | ● | cleanrgrupa.lv/en/corporate-governance |
| Other key policies mentioned in the Code: | | |
| Internal Control and Audit Policy | ● | cleanrgrupa.lv/en/corporate-governance |
| Information Management and Security Policy | ● | The company complies with all applicable external regulatory requirements, including those in the field of cybersecurity. The Group has developed an "Internal Information Disclosure Procedure," but it is not publicly available. Principles of information confidentiality are incorporated into several other internal regulations of the Group, including employment contracts and internal work regulations. |
| Information Disclosure, Circulation, and Confidentiality Policy | ● | |
| Whistleblowing Policy | ● | cleanrgrupa.lv/en/corporate-governance |
| Fair Competition Policy | ● | cleanrgrupa.lv/en/corporate-governance |
| Sustainability Policy | ● | cleanrgrupa.lv/en/corporate-governance |
| Crisis Management and Business Continuity Policy | ● | cleanrgrupa.lv/en/corporate-governance |
| Key compliance policies: | | |
| Business Partner Due Diligence Policy | ● | "The Procedure for due diligence on business partners" has been prepared; it is not made public. |
| Sanctions Risk Management Policy | ● | "The Sanctions risk management process" is incorporated into the Procedure for due diligence on business partners; it is not it is not made public. |
| Personal Data Processing Policy | ● | "Privacy policy": cleanrgrupa.lv/en/privacy-policy . |



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