

Report of the Supervisory Board of TKM Grupp AS regarding the annual report of 2025

Translation of the Estonian original

In 2025, TKM Grupp AS (hereinafter also referred to as the Group) operated in a challenging economic environment. Consumer confidence remained low due to both the uncertain geopolitical situation and domestic tax changes. Despite this, the Group maintained stability, and the profit achieved can be considered an expected result in light of the prevailing economic conditions. In the opinion of the Supervisory Board, the Group has met the goals set by the Supervisory Board for the Management Board for 2025.

During the reporting year, several significant future-oriented investments were made, with a focus on developing sales environments, enhancing IT solutions, and strengthening the regional footprint of the Group's businesses. In the automotive segment, the Group continued expanding its strategic position in the Baltics and took steps towards harmonizing its dealership network. The transactions concluded at the beginning of 2026 ensure the Group's representation of the Škoda brand in all Baltic capitals.

The development and activity plans are prepared in close cooperation with the Group's Supervisory Board. The Management Board, the Executive Board and the Supervisory Board work together to develop the company's strategy, and the Management Board and the Executive Board base their management decisions on the strategic guidelines provided by the Supervisory Board.

The Supervisory Board plans the Group's activities in the period between shareholders' meetings, organises management and supervises the activities of the Management Board. The Supervisory Board regularly reviews and approves the Group's long-term strategy, annual operating objectives and annual budget, and receives overviews of the most important observations made as a result of the work of the internal audit department, the Group's most significant risks, their management and mitigation activities, as well as development projects. The Supervisory Board participates in making important decisions concerning the Group's activities, such as concluding major contracts and amending contract terms, making investment decisions, raising loan capital, transferring assets, etc. Supervisory Board meetings are held regularly once a month and, if necessary, additionally on an extraordinary basis. During 2025, 12 regular Supervisory Board meetings and 1 extraordinary Supervisory Board meeting

were held. In 2025, all members of the Supervisory Board attended almost all Supervisory Board meetings, with only one member of the Supervisory Board absent from one meeting.

The Supervisory Board is supported in its activities by the Group's Audit Committee, which focuses its activities mainly on improving risk management and the internal control system. The Audit Committee performed supervision and provided assessments in the following areas: financial reporting and budgeting, external and internal audit activities, organization of risk management, functioning of the internal control system, governance and compliance, including transactions with related parties. The Audit Committee has provided an ongoing overview of its activities at the Supervisory Board meetings. In exercising supervision, the effectiveness of follow-up control is considered important, while providing support to the Group's Management Board and management. The Audit Committee works on a monthly basis and documents its activities in accordance with applicable rules.

Having thoroughly reviewed the consolidated annual report of TKM Grupp AS for the financial year ended on 31.12.2025, prepared by the Group's Management Board and submitted to the Supervisory Board, which consists of the management report, sustainability report, remuneration report and consolidated annual financial statements and to which the independent sworn auditor's report is attached, the Supervisory Board approves it. The Supervisory Board finds that the annual report complies with generally accepted accounting principles, international standards and legal acts regulating relevant accounting practices.

The Group's Supervisory Board will submit the 2025 annual report prepared by the Management Board, together with the profit distribution proposal attached to the report, to the shareholders for approval.

The members of the TKM Grupp AS Supervisory Board are Jüri Käo (Chairman of the Supervisory Board), Enn Kunila, Kristo Anton, Meelis Milder (independent member of the Supervisory Board) and Gunnar Kraft (independent member of the Supervisory Board). The powers of the Supervisory Board are valid until 20 May 2027.

Jüri Käo
TKM Grupp AS, Chairman of the Supervisory Board
(signed digitally)