

INTERNAL AUDIT DIVISION

07 April 2020

Opinion on the compliance with the Green Bond financing framework

We have carried out an examination for the time period between 30 September 2018 and 31 December 2019 in accordance with the 2020 action plan of the Internal Audit Department of JSC Development Finance Institution Altum, approved during the general meeting of shareholders on 8 January 2020, and on the basis of 22 January 2020 Order No. 30 on the commencement of the inspection for the preparation of an opinion on the compliance of SME loans with the Green Bond financing framework.

During the audit we obtained reasonable assurance about the usage of Green bonds financing for pursuing the objectives set in the Green bond framework.

We can confirm that all the essential requirements of the Green bond framework laying down the criteria for the usage of financing have been broadly followed.

We express our gratitude to all the employees involved for cooperation during the preparation of the opinion!

Head of the Internal Audit Division



R. Jansons