

PUBLIC LIMITED LIABILITY COMPANY
LIETUVOS RADIO IR TELEVIZIJOS CENTRAS

MANAGEMENT REPORT
FOR 2025

CONTENT

1. OVERVIEW:	
1.1. Foreword by the Chair of the Board	4
1.2. CEO'S foreword	5
1.3. Key events	6
1.4. Key performance indicators	9
1.5. General information	11
1.6. Shareholder's expectations for the Company	11
2. BUSINESS OVERVIEW:	
2.1. Main business dimensions	12
2.2. Infrastructure being managed	13
2.3. Vision, mission and operation principles	14
2.4. Company's strategy	14
2.5. Investment program	17
2.6. Research and development activities	19
2.7. Business environment: Regulation	19
2.8. Risk management	20
2.9. Membership in organisations	22
2.10. ISO standards applied in the Company	23
3. FINANCIAL AND PERFORMANCE INDICATORS	
3.1. Summary of Key Performance Indicators	24
3.2. Services provided and their users	25
3.3. Financial performance	26
3.4. Financial performance alignment with plan	30
3.5. Result alignment with strategic business plan	30
3.6. Legal disputes	32
3.7. Significant events after the end of the reporting period	32
4. MANAGEMENT REPORT	
4.1. Issued capital and shareholders	33
4.2. Governance structure:	33
4.2.1. General Meeting of Shareholders	33
4.2.2. Board	34
4.2.3. Audit Committee	37
4.2.4. Remuneration Committee.39	
4.2.5. Company's CEO	40
4.2.6. Management team	41
4.3. Financial audit and auditors	41
4.4. Dividends and distribution procedure	41
5. PERSONNEL	
5.1. Headcount statistics	42
5.2. Representation of employees	43
5.3. Employee selection, hiring, and onboarding	43
5.5. Maintaining and Developing Competencies	43
5.6. Employee satisfaction (engagement) survey	44
5.7. Re-engaging employees after a long break	44

6. REMUNERATION REPORT	
6.1. Purpose of the Remuneration report	45
6.2. Remuneration Policy	45
6.3. Information on employee (job position) remuneration	46
6.4. Information on the Board remuneration and principles	46
6.5. Information on the Audit Committee remuneration and principles	47
6.6. Information on the Company's CEO remuneration and principles	48
6.7. Additional benefits for employees	49
7. SUSTAINABILITY REPORT	50
7.1. About the Sustainability Report	50
7.2. Key achievements in 2025	51
7.3. General provisions of sustainable business	52
7.4. Strategies and targets for 2025 their alignment with the UN Sustainable Development Goals	56
7.5. Materiality assessment	58
7.6. Environmental dimension: achievement of sustainability goals in 2025	62
7.7. Social dimension: achievement of sustainability goals in 2025	67
7.8. Governance dimension: achievement of sustainability goals in 2025	77
7.9. Sustainability risks and their management	83
8. COMPLIANCE WITH TRANSPARENCY GUIDELINES	84
9. Explanation of the calculation of derived indicators	87

1. OVERVIEW

1.1. Foreword by the Chair of the Board

Throughout 2025, Telecentras diligently pursued its strategic objectives and further increased its role in developing the country's information infrastructure and digital services. The Board took a keen interest in overseeing strategic projects, managing risks, and meeting shareholder expectations.

Against the backdrop of geopolitical challenges and accelerating digitalisation, a reliable national digital infrastructure and the security of information resources are becoming an increasingly important factor in national resilience. In this context, Telecentras is consistently developing the state data centre infrastructure and services, contributing to safer and more efficient management of the state information resources.

The Board's focus was on environmental, social, and governance (ESG) principles. In the annual survey conducted by the State Enterprise Governance Coordination Centre, Telecentras received a governance score of 9.1 (A/A+ rating), confirming its commitment to high standards of transparent and responsible governance.

We also place a strong emphasis on the customer experience. A business customer satisfaction survey conducted in October showed that 77% of customers would recommend Telecentras' services to others—the highest result achieved in the past four years.

I would like to express my gratitude to the Company's management and all employees for their expert work in implementing Telecentras' strategy.

Aušra Pranckaitytė, Chair of the Board

1.2. CEO'S foreword

2025: the year the term “artificial intelligence” gained traction in our vocabulary

In 2025, Telecentras performed steadily and profitably, successfully achieving its business goals.

In 2025, we carried on with our projects and activities, which were centred on our key strategic direction: After selling the MEZON online business in 2020—transforming the Company and significantly expanding the share of ITT services, particularly those related to government information resources. Through this transformation, Telecentras aims to better address the key challenges faced by the information society and the State in managing and securing information resources.

Moving in this strategic direction, the Company has built two modern State data centres (out of the four planned), powered them with its own solar energy, assembled a team of skilled IT specialists, and expanded its range of cybersecurity and information security services.

In 2025, this strategic investment project yielded its first fruits: a large-scale service contract for State Data Centres (hereinafter “VDC”) was signed with the State Digital Solutions Agency (SDSA), with contracts concluded for the provision of VDC services to state bodies and organisations. Outcome: the capacity rate of state data centres has already exceeded 70%, alongside a rapidly growing number of users of ITT services.

In 2025, a new key term—artificial intelligence (AI)—took hold in the “cloud” of words used in the daily work of us, Telecentras' managers and specialists. This concept does not refer to the use of *ChatGPT*, *Copilot*, *Sintesia*, *Character*, or other popular artificial intelligence programs and products. This reflects Telecentras' active involvement in creating and developing the artificial intelligence ecosystem in Lithuania and Europe.

In October 2025, Telecentras became a partner of *LitAI*, the national artificial intelligence (AI) development centre, taking responsibility for setting up the centre's technical infrastructure, also known as the AI factory. The AI factory is expected to start operating in Q4 2027. While earlier this year, the Company, together with the Singapore-based technology company Embedded LLM, the Lithuanian cybersecurity company CBRX, and the US company Neural.ai, signed a letter of intent on the creation of a common artificial intelligence (AI) platform, which will also be hosted at Telecentras' data centre.

This projects is a logical continuation of our efforts to develop state data centres. It is gratifying that the State sees and appreciates the work of Telecentras and the infrastructure it has created. An artificial intelligence factory is a whole new thing in Lithuania; nothing like it has ever been created here before—so we'll have to blaze a trail once again. Well, we will dedicate extra attention and resources to AI development projects, and I am confident that we will rise to this challenge of innovation.

In 2025, Telecentras' engineers and specialists took on more innovative projects and research initiatives. 5G Broadcast Trials were conducted in a real-world environment. 5G Broadcast is an emerging information transmission technology that enables the direct transmission of video, audio, and text to mobile devices without overloading mobile (cellular) networks. This new solution allows mobile phone users to watch TV programs in real time without overloading mobile networks. 5G Broadcast could help mobile network operators offload networks not only due to data surges from users, but also in situations where operators need to perform mass updates of software, files, and other data on users' end devices.

Last year, an icing monitoring system designed by own engineers was installed at the Vilnius TV Tower, which proved particularly useful during the harsh winter of 2025-2026. This is an innovative tool for monitoring ice formation, which I believe in the future will find broader applications in managing ice-related risks on high-rise structures both in Lithuania and beyond.

In April 2025, as part of the ongoing renovation of the country's tallest structure, the Vilnius TV Tower, a new glass-floor observation deck *360°re* was opened to visitors. Built at a height of 160 metres beneath the bowl-shaped top of the Vilnius TV Tower, it wraps around the TV Tower's body. Its glass floor is what makes it unique, giving the impression of walking in the open air. The new observation deck has further expanded the range of high-altitude attractions offered by the TV Tower and has significantly contributed to the increase in visitor numbers. Rest assured, this is not the last of our projects aimed at boosting the TV tower's appeal to tourists.

In this Management Report for 2025, we provide a detailed overview of Telecentras' performance last year in terms of revenue growth, cost control, profit generation, and the achievement of goals in business, sustainability, transparency, and other areas of operation. Enjoy reading.

Remigijus Šeris, CEO

1.3. Key events in 2025

JANUARY

Support was provided for the organisation of events commemorating and honouring the Freedom Defenders' Day on 13th January in Vilnius and the Kaunas district, near the Telecentras' facilities in Sitkūnai and Juragiai. The event organisers were provided with financial assistance, as well as organisational and technical support.

Telecentras informed the public that, pursuant to the Lithuanian Government resolution, it had replaced insecure (unreliable) information and communications technology equipment and no longer uses equipment from non-compliant manufacturers in its technological systems.

FEBRUARY

Following the approval of the updated Catalogue of Centrally Provided IT Services by the Minister of Economy and Innovation of the Republic of Lithuania on 20 February, Telecentras launched the provision of IT equipment hosting at the VDC and other IT services for government organisations listed in the Catalogue.

MARCH

An AI-based icing monitoring system was installed and tested at the Vilnius TV Tower. The system's purpose is to monitor ice formation on Lithuania's tallest structure and provide timely information about the risk level of falling ice. The monitoring system was designed and implemented by engineers of the Company. It integrates data from sensors with weather forecasts provided by the Lithuanian Hydrometeorological Center, allowing for more accurate predictions of ice formation and, especially, thawing periods.

Uptime Institute, a global organization that carries out the certification of data centres in more than 120 countries, awarded Telecentras' state data centre DC3 with Tier III Certification of Design Documents.

APRIL

On April 16, a new glass-floor observation deck was opened at the Vilnius TV Tower. Built at a height of 160 metres beneath the bowl-shaped top of the Vilnius TV Tower, it wraps around the TV Tower's body. Its unique feature is the glass floor, which gives the sensation of walking in the air, which is also reflected in the deck's name—*360^{re}* (360^oair).

MAY

In May, Telecentras' capacity to ensure business continuity in emergency situations, to simulate potential accidents and disruptions, and to develop response scenarios was found to comply with the requirements of the ISO 22301:2019 international standard. The audit was conducted by GCERT BALTIC UAB, a representative office of GCERT Co Ltd (South Korea), an International Accreditation Service (IAS) accredited management systems certification body, in the Baltic States.

The procedure for handing over the state data centre VDC3 to the State Territorial Planning and Construction Inspectorate was completed. Upon receiving the completion certificate, the Company started operating the facility and also applied to the Ministry of Economy and Innovation to have this VDC included in the list of state data centres approved by the Government.

The State Digital Solutions Agency and Telecentras signed an agreement for large-scale server hosting services, under which 96 server racks are to be deployed in two stages at Telecentras' VDCs.

JUNE

On June 5, an agreement was signed with Vilniaus šilumos tinklai regarding the supply of waste heat from VDC3 to the capital's centralized heating network starting in 2028. The data centre, an addition to the Vilnius TV Tower, is expected to host over 200 server racks and generate more than 8 thousand MWh of waste heat per year. Once the project is complete, this amount of heat will provide heating and hot water for up to 1.3 thousand apartments in the capital, with an average size of 50 sq m.

JULY

In early July, Telecentras launched *Bičiuliai*, an employee engagement and ambassador program. The program's architects, specialists from the Human Resources department, are looking forward to strengthening the organisational culture and values, and fostering a sense of community and engagement among colleagues.

At a meeting on July 30, the DC3 data centre built by the Company was granted the status of a State Data Centre by the Government.

AUGUST

As of August 1, the broadcasting of the *Radio Svoboda* program (in Russian) via a medium-wave was resumed on the *Laisvosios Europos radijas* radio station.

The Company was granted the status of a contracting authority (CA). A comprehensive program was launched to adapt processes and procedures across many of the Company's business areas to CA requirements.

SEPTEMBER

On September 10, Telecentras brought together IT specialists from public sector organisations for the fourth conference Secure Government Data. At the event, experts in IT solutions, cybersecurity and information security shared their knowledge and insights on ensuring reliable data management, protecting systems from cyber threats and strengthening organisational resilience in an evolving digital environment.

In September, the Company updated the so-called Style Guide—its corporate identity manual. A new range of templates for key documents were introduced, along with a wider selection of colours and graphic elements.

OCTOBER

Following the signing of the consortium agreement and the approval of funding for the national artificial intelligence (AI) development centre, *LitAI*, in early October, Telecentras announced that it was launching a project to build the centre's technical infrastructure—the so-called AI factory.

In the annual survey conducted by the State Enterprise Governance Coordination Centre, Telecentras received a governance score of 9.1 (A/A+ rating).

A business customer satisfaction survey conducted in October showed that 77% of customers would recommend Telecentras' services to others. This is the highest achievement in the past four years.

NOVEMBER

Telecentras' engineers conducted the 5G Broadcast Trials in a real-world environment. 5G Broadcast is an emerging information transmission technology that enables the direct transmission of video, audio, and text to mobile devices independently of mobile (cellular) networks.

In November, Telecentras completed one of its most important strategic business projects—the construction of solar power plants.

Launched in 2021, this project aims to generate own solar energy, reduce operating costs, and mitigate the impact on climate change. With the total installed capacity of 9.3 megawatts, Telecentras' SP plants generated approx. 22.6 million kilowatt-hours of energy in under five years.

Following the signing of agreements between Telecentras and the national broadcaster LRT for the provision of television and radio programme transmission services through the end of 2034, Telecentras is launching a project to upgrade the radio and TV programme transmission networks of LRT. As part of the modernisation of the LRT television network, plans call for a complete upgrade of the broadcast transmitters, signal processing hardware, and network management systems. In LRT's FM radio network, plans are in place to upgrade some of the transmitters, programme distribution equipment, and RDS, the radio data system.

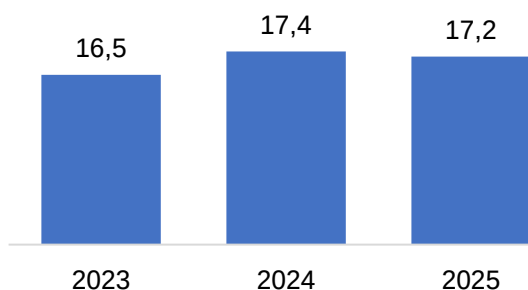
DECEMBER

On 10 December, the Committee on National Security and Defence of the Lithuanian Parliament held an away day at the Telecentras. The meeting covered a number of projects deemed vital to national security and resilience, including the expansion of VDCs, the lower airspace surveillance system and the development of critical communications systems.

The anniversary year of one of the most prominent Lithuanian artists of all time – Mikalojus Konstantinas Čiurlionis – was ended in Vilnius with a bright multimedia accent. During the Christmas period, the TV Tower was light up with a dance of colours to the waltz of M. K. Čiurlionis, which was broadcast by the *LRT Klasika* radio station.

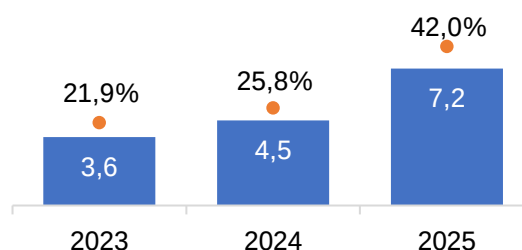
1.4. Key metrics

Operating income, EUR million



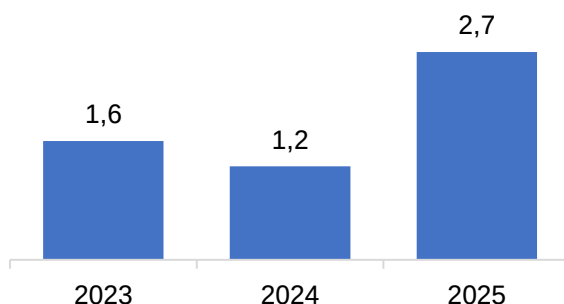
A decrease in revenue (-1.3%) in 2025 resulted from the regulatory rules governing the accounting of underpayments/overpayments for TV and radio services, which boosted revenue in 2024 but reduced it in 2025. Revenue from services (excluding the regulatory effect) grew by 11%.

EBITDA, EUR million
EBITDA margin, %



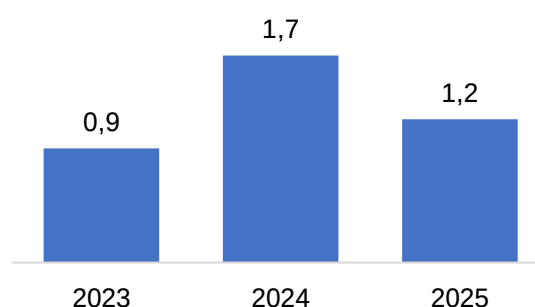
EBITDA rose by 60.9%. The resolution of the ongoing dispute between the company and LRT since 2022 had a significant positive impact, leading to the reversal of previously recorded provisions.

Net profit, EUR million



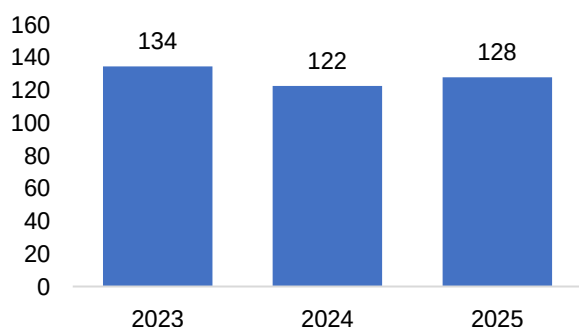
Net profit increased 2.2-fold. The greatest impact on growth was the decline in operating expenses resulting from the reversal of provisions following the resolution of a legal dispute.

Dividends paid, EUR million



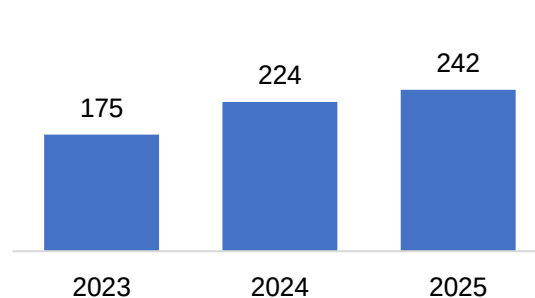
In 2025, lower dividend payments were made from the profits of 2024, based on the Lithuanian Government's Resolution No 665 of 6 June 2012 (dependent on ROE).

TV Tower visitors, thousand units



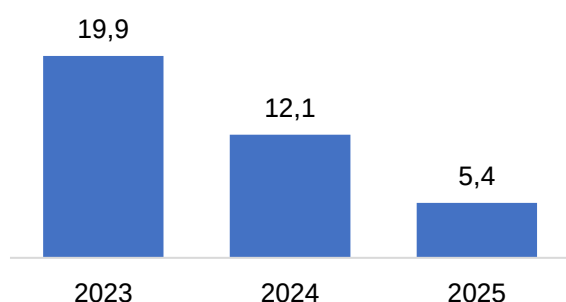
A 4.4% increase in visitors to the TV Tower was recorded in 2025. This growth was driven not only by various marketing initiatives, but also by the opening of a new entertainment venue—the 360° observation deck.

Number of business customers, units



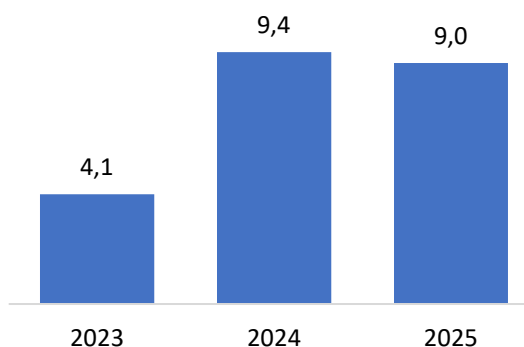
The number of business customers includes unique customers of TV, radio, infrastructure rental, and ITT services. Customer base growth of +8% in 2025.

Investments, EUR million



The majority of investments in 2023–2025 were allocated to the construction of DC (53%), the TV Tower reconstruction (23%), and the installation of solar power plants (11%).

Electricity production, kWh million



In 2025, the Company completed the construction of two solar power plants with a combined capacity of 1.175 MW, bringing its total installed capacity to 9.3 MW. As a result, the amount of electricity generated increased significantly, meeting 59% of the Company's electricity needs.

1.5. General information

Company name	AB Lietuvos radijo ir televizijos centras
Legal form	Public limited liability company
Date and place of registration	On 19 March 1991, Register of Legal Persons of the Republic of Lithuania
Company code	120505210
Registered office address	Sausio 13-osios st. 10, LT-04347 Vilnius
Address for correspondence	Sausio 13-osios st. 10, LT-04347 Vilnius
Telephone	+370 5 204 03 00
Email	info@telecentras.lt
Website	www.telecentras.lt
Issued capital	EUR 26,815,854
Sole shareholder	The Republic of Lithuania, the property and non-property rights of which are exercised by the Ministry of Transport and Communications

1.6. Shareholder's expectations for the Company

Lietuvos radijo ir televizijos centras (hereinafter "Telecentras", the "Company") is a public limited liability company with its share being owned by the Republic of Lithuania. It is represented by the Ministry of Transport and Communications of the Republic of Lithuania is a shareholder of the Company. Orders of the Minister of Transport and Communications are equivalent to the resolutions of the general meeting of shareholders. The Company has no subsidiaries.

By Order No 3-412 of 29 December 2025, the Minister of Transport and Communications of the Republic of Lithuania approved the letter of expectations on the objectives set and expectations raised by the State for the public limited liability company Lietuvos Radijo ir Televizijos Centras. This document serves as the basis for developing Telecentras' business strategy.

The Company's purpose is to manage radio and television broadcast transmission and data centre infrastructure, and to provide radio and television broadcasting, data transmission, and data centre and infrastructure rental services.

The Company's performance goals:

1. Ensure high-quality radio and television broadcast transmission services.
2. Develop services at the Vilnius TV Tower.
3. Develop state data centres and other infrastructure, managing them effectively and using to provide services.
4. Roll out and develop electronic communications infrastructure and innovative services supported thereby.

The Ministry of Transport and Communications expects the Company's activities to be developed in the directions outlined in the Letter, with the expectations raised becoming part of the Company's strategic business plan, which will set out the targets and benchmarks for achieving those expectations.

2. BUSINESS OVERVIEW

2.1. Main business dimensions

Telecentras is the operator of TV and radio broadcasting in Lithuania. The company also provides data centre, cybersecurity, infrastructure leasing, data transmission, TV broadcasts, and other services. The Company manages and operates critical national broadcasting and electronic communications infrastructure, and is included in the list of Category II enterprises critical for national security.

Telecentras provides terrestrial television services via three national networks, one of which is dedicated to the Lithuanian National Radio and Television (LRT), with programmes of commercial and foreign television broadcasters being transmitted via other networks. Programmes are transmitted via regional terrestrial television networks/transmitters to individual regions of Lithuania and to Lithuanians living in the Suwałki region of Poland.

Most radio broadcasters use the Telecentras-managed infrastructure to transmit their programmes and distribute the radio signal throughout Lithuania. National, regional, and local radio programmes are broadcast on the FM band. The *Radio Baltic Waves International* programme is broadcast in Russian, Belarusian, Ukrainian, Polish, and other foreign languages via Telecentras' medium-wave (AM) transmitter. *Radijo Pravda* and *Radio Signal* programmes, broadcast in Russian, are also transmitted via Telecentras' radio engineering infrastructure via a medium-wave. These programmes are transmitted with the aim of providing the region's audience with independent and independent information.

The Company provides a service for live video and audio transmission to a studio/newsroom from any part of the country, ensuring high-quality live broadcasts for television and radio broadcasters, online portals, and other companies across Lithuania.

Equipment hosting services are designed for telecommunications operators and other entities looking to reach their customers via Telecentras' nationwide network of high-rise towers.

The data centre services provided by Telecentras include equipment hosting and virtual resource (cloud) services. Telecentras-managed VDCs represent a safe and reliable infrastructure designed to host organizations' servers, information systems, and critical data. Telecentras' VDCs are equipped in accordance with the highest safety and reliability standards, ensuring an uninterrupted energy supply, ventilation, fire extinguishing, and other monitoring systems.

As part of its efforts to address the need for government agencies to consolidate information resources in state data centres, Telecentras has been providing cloud services under the TELECENTRAS CLOUD brand since 2022. This service infrastructure is based on one of the two leading, globally recognised cloud platforms, which offers customers exceptionally high service availability (99.982%), automatic security updates, error detection and correction, along with a range of other features necessary for hosting clients' information systems. The TELECENTRAS CLOUD service is a national cloud platform that meets the highest physical and cybersecurity standards.

In light of the significant rise in cyber threats, the new version of the Law on Cyber Security of the Republic of Lithuania (adopted on 11 July 2024, No XIV-2902), as well as the growing interest in cyber security services among organisations, the Company has established a Security Operations Centre (SOC), with the primary objective not only to protect the Company's infrastructure and the cybersecurity of its services, but also to offer information security services to other public sector organisations.

In response to growing cybersecurity and regulatory requirements, the Company started offering a Chief Information Security Officer (CISO) service in 2025. This service ensures the management of information security risks and compliance with applicable requirements, providing clients with professional CISO expertise without having to hire a full-time specialist. It also aligns with the Company's strategy to expand its high-value-added IT and security services.

TV Tower of Vilnius, the tallest structure in Lithuania, offers visitors a range of entertainment and educational activities: A panoramic view of Vilnius from the indoor observation deck at a height of 165 meters and the outdoor observation deck at 170 meters, as well as a sky-high experience—a walk along the edge of the bowl-shaped top of the TV Tower. The bowl-shaped top offers exclusive apartments—a place for guests to relax in the country's tallest building—as well as the DEBESYS meeting room and the TOLIAI bistro-bar. The ground floor of the building houses an exhibition commemorating the Soviet invasion of 13 January 1991, and also offers guided tours of the TV Tower. The renovated *Paukščių Takas* restaurant, featuring a refurbished rotating platform, will open in 2026.

2.2. Infrastructure being managed

The Company is a nationwide operator of critical radio and TV infrastructure. The company's infrastructure consists of 48 high-rise towers/masts and buildings throughout Lithuania, designed to host technological equipment. This allows for TV and radio coverage of nearly 100% of the country's territory. This infrastructure is designed for more than just TV and radio broadcast transmission, it is also suitable for providing access services. As a result, the Company offers and expands its infrastructure rental services to commercial radio broadcasters, mobile network operators, and other companies. Recently, there has been a particular focus on the reliability and resilience of services: all facilities have been equipped with backup generators with additional fuel tanks, ensuring extended runtime for up to 72 hours. The facilities are interconnected via a data transmission network based on fiber-optic and backup long-range wireless radio relay technologies. The data transmission network relies solely on equipment from trusted manufacturers that meets high cybersecurity standards.

Acting on the instructions of the Lithuanian Government to serve as a provider of state information resources, the Company has built and currently operates five data centres in Vilnius (DC1, DC2, VDC2, VDC3, and VDC4). DC1 and DC2 are designed for the Company's internal needs and business customers. VDC2 and the newest data centres—VDC3 and VDC4, which host 224 server racks—are dedicated to government needs. The ground floor of VDC3 is dedicated to the LitAI project, for which the company will design the infrastructure system and then provide infrastructure services for five years. The reliability of VDC3 and VDC4 has been certified and rated with Uptime TIER III certifications. VDC3 and VDC4 are interconnected by two independent fiber-optic cables with all the necessary infrastructure. The fibre network in Vilnius, which connects key state institutions, radio, and television studios, is used to transmit the Company's clients' signals to equipment installed in data centres.

The Company owns a unique engineering structure, the Vilnius TV Tower, whose original purpose was the radio and television broadcast transmission in Vilnius city and its surroundings. But as technology evolves, so does the purpose of the TV tower, with the vacated technical spaces being transformed into entertainment venues. By repurposing the unused spaces in the TV Tower, *Debesys* business and leisure areas were created, offering high-altitude entertainment (indoor and outdoor observation decks) and *Toliai* bistro bar. The *Paukščių Takas* restaurant area will soon open to visitors.

The TV tower houses a 24/7 service management centre which ensures the continuous monitoring of radio and TV transmission networks, the data centre and customer support.

The Company aims to align with the Lithuanian Government's Green Deal, hence a series of initiatives related to energy savings were launched in 2022. The most significant savings were achieved by installing own solar plants at the Company's facilities. The installation of all planned solar plants was completed at the end of 2025, bringing the total capacity currently in operation across 12 of the Company's sites to 9.3 MW. All electricity generated is intended solely for internal use and for customers who purchase infrastructure rental services.

All assets owned by the Company are domiciled in Lithuania.

2.3. Company's vision, mission and operation principles

Each year, during the strategic planning session, the Company and the Board review the Company's vision and mission. Developed several years ago, the vision and mission continue to meet the Shareholder's expectations, and therefore were not revised in 2025.

Mission

To meet society's need to disseminate information and exchange data efficiently and securely by providing state-of-the-art ITT solutions and sustainable operations.

Vision

Leader in the implementation of information society strategies in Lithuania.

In our activities, we adhere to the principles of:

RESPONSIBILITY: We fulfil the promises we give to our customers, partners, and we expect every employee to take a responsible approach to their work.

RESPECT: We base our conduct on respect for our customers, colleagues, business partners, and the environment in which we live.

DRIVE AND INNOVATION: We are an experienced yet youthful team focused on innovation and the quick delivery of innovative solutions.

SUSTAINABILITY: Operating in harmony with the natural and social surroundings, including internal processes and workplace relationships among team members, is at the core for us.

2.4. Company's strategy

The Company's strategy has been developed in accordance with the Letter of Expectations of the Company's shareholder. In response to the State needs, Telecentras initiated strategic projects in 2023 and is systematically transforming its business portfolio with the aim of significantly increasing revenue from strategic business areas.



Revenue 2023
EUR 16.5 million

TRANSFORMATION OF THE COMPANY'S
SERVICE PORTFOLIO to meet society's need
to disseminate information and exchange
data efficiently and securely

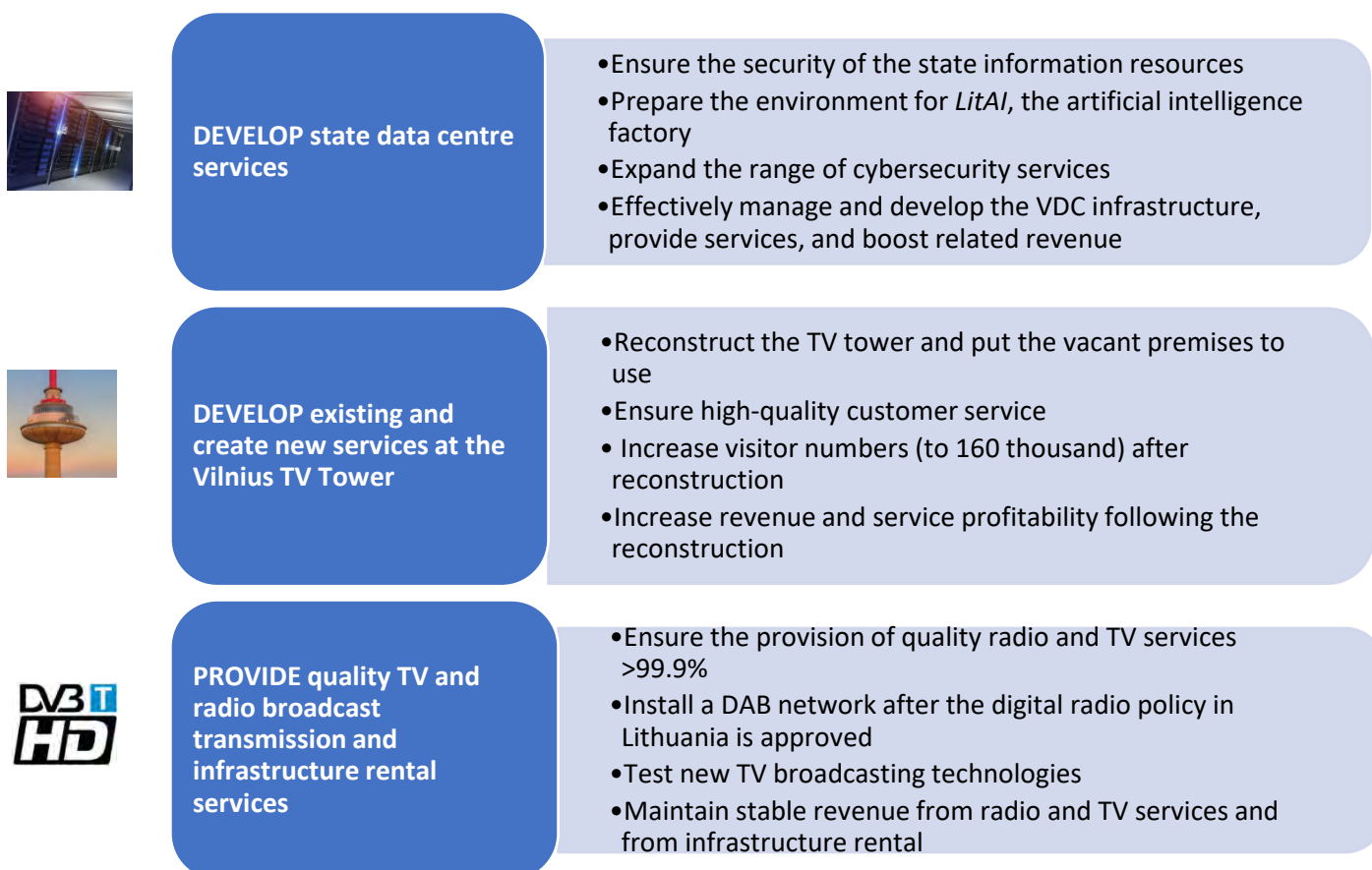


Revenue plan to 2029
EUR 27.1 million

The Company will achieve the growth outlined in its Strategic Business Plan by developing the following main business dimensions:



The Strategic Action Plan approved by the Board on 9 January 2026, outlines the following strategic objectives by business dimensions for the period 2026–2029:



To achieve the objectives set out in the strategic directions, the following actions are planned:

When providing data centre services, the Company will:

- Migrate service users who are legally required to store data at the VDC to state data centres.
- Effectively expand the client's service portfolio, particularly with regard to cybersecurity.
- Provide equipment hosting, cloud, and other ITT services.
- Ensure high availability of DC services.
- Raise the profile of Telecentras as an ITT service provider.
- Endeavour to achieve high customer satisfaction with services (NPS).

When providing Vilnius TV Tower services, the Company will:

- Complete the reconstruction of the Vilnius TV Tower efficiently and within the deadline and open the *Paukščių Takas* restaurant.
- Prepare and implement the TV tower reconstruction projects in Stages 3 and 4.
- Ensure an uninterrupted flow of visitors to the newly reconstructed areas during the reconstruction.
- Ensure a high level customer service and extend the range of services.

When providing radio and TV, and rental services, the Company will:

- Promote free-to-air terrestrial television.
- Ensure the provision of high-quality radio and TV services and consistently increase customer satisfaction with the services (NPS).
- Upgrade the equipment for LRT radio and TV broadcast transmission networks.
- Enhance the reliability of radio and TV networks in the face of geopolitical threats.
- Promote the development of a digital radio (DAB) policy in Lithuania.

The Company's sustainability actions are planned and implemented across three main dimensions: social, environmental, and governance. In each of these areas, the Company has identified key topics that guide its sustainable activities and projects.

Social activities

Objective:

- Enhance the profile of a socially responsible employer and employee engagement.
- Promote the principles of equal opportunities and diversity.
- Enhance social responsibility and contribute to the community well-being by providing socially vulnerable groups with opportunities to learn about cultural and historical heritage.
- Ensure occupational health and safety.



Environmental activities

Objective:

- Use renewable energy.
- Transfer DC waste heat to AB Miesto gijos.
- Reduce the environmental impact.
- Reduce electricity consumption.
- Contribute to conserving biodiversity and improving ecosystems in areas where the Company operates.



Governance activities

Objective:

- Strengthen the culture of risk and safety management (through communication, education, and drills).
- Create a corruption-resistant environment at Telecentras.



2.5. Investment program

To achieve the objectives set out in its Strategic Business Plan, the company consistently makes targeted investments. Two strategic projects were implemented in 2025: the expansion of two state data centres and the construction of solar plants (with a total capacity of 8.3 MW).

Between 2026 and 2029, the majority of investments are allocated to the implementation of strategic projects that have received shareholder approval:

- Vilniaus TV tower reconstruction project.
- Home battery installation project.
- LRT radio and TV network upgrade project.

The Company adheres to strict investment principles, under which all investment projects must be economically sound, evaluated, and approved by the Company's Business Decisions Committee. Strategic projects are approved by the Company's Board and the shareholder in accordance with the Company's Articles of Association.

Investment decisions are made after evaluating the financial metrics of projects: the payback period, net present value (NPV), and internal rate of return (IRR). Projects aimed at mitigating risk and ensuring business continuity are linked to the Company's Risk Heat Map and business continuity management plans.

Vilniaus TV Tower reconstruction

Following approval by the Board and the shareholder, the Vilnius TV Tower reconstruction project was launched at the end of 2020. Over the 2020-2026 period, Eur 15.1 million is expected to be invested in this project. 2,400 square meters of new space is planned to be renovated and put to use during the project. Once the reconstruction is complete and all planned areas of the TV Tower are fully upgraded and open to the public, the range of services will be expanded to attract more than 200 thousand visitors per year.

The second stage of the project has been underway since 2023. During this time, exclusive apartments and the *Debesys* meeting room were built in the tower, which opened to visitors in 2024, along with the *Toliai* bistro-bar.

In the spring of 2025, a new glass-floor observation deck beneath the bowl-shaped top of the Tower was opened to visitors. Reconstruction of the *Paukščių Takas* restaurant is underway and will be completed in Q2 2026.

The next stages are currently being analysed and planned. Their budgets and timeliness will therefore be finalised once the design work is complete.

The reconstruction is being undertaken at the Company's expense.

- Project start: 2020
- Project end: 31/03/2026
- Result: full reconstruction of the bowl-shaped top of the TV Tower
- Project budget: EUR 15.1 million
- Investments: EUR 11.5 million until 31/12/2025
- The next stage of the reconstruction (lower floors, Tower access) is currently under design

Home battery

In 2025, the Company's Board and shareholder approved the project to install a home battery. The project is intended for storing excess electricity generated by solar plants, as well as for participating in the electricity balancing market.

In Q 4 2025, the international invitation to tender was issued for the procurement and installation of the home battery. The results of the tender are scheduled to be announced in March 2026.

- Project start: 2025
- Project end: 2027
- Project budget: EUR 1.2 million
- Result: Installation of the home battery with a capacity of 2 MW and a storage capacity of at least 4 MWh

Radio and TV network

In 2025, the Company prioritised the reliable operation of its existing radio and television networks, the implementation of preventive maintenance and the prompt resolution of malfunctions. These measures ensured a high level of availability for radio and television network services, reaching 99.98% in 2025.

In 2025, the Company launched a project to upgrade the LRT radio and television network equipment. By 31 December 2025, a new Head End system for LRT television had been purchased and installed, in addition to the initiation of procurement procedures for the remaining project equipment. The equipment upgrade is scheduled to be completed in early 2027.

The Company has conducted a feasibility study on rolling out DAB+ services in Lithuania, and is now ready to deploy a DAB+ network. The implementation of the project requires the development of a national digital radio policy in Lithuania.

LRT network upgrade:

- Project start: 2025
- Project end: 2027
- Project budget: approx. EUR 4 million
- Investments: EUR 0.5 million until 31/12/2025
- Result: the upgraded LRT radio and TV network

2.6. Research and development activities

In response to a measure outlined in the Lithuanian Government's programme, i.e. to deploy DAB+ digital radio transmission networks in Lithuania, the Company conducted an analysis in 2025 to identify the prerequisites and possible options for implementing digital radio. Within the European context, Lithuania is falling behind in its adoption of new technologies, which puts it at risk of becoming a technological backwater in the future. As a broadcast network operator, the Company has conducted tests and is ready to provide Lithuanian radio audience with access to this technology, but it is awaiting the adoption of necessary policy decisions and approval of the strategy for implementing the technology.

The Company keeps abreast of global trends in TV and radio broadcasting technology. 5G Broadcast technology is currently being developed at a rapid pace to deliver TV, radio and media content to mobile phones without the need for a SIM card or internet access. This technology is being tested in many countries. At the end of last year, the Company conducted field tests of this technology in Lithuania, piloted the emergency messaging service and TV signal reception while driving a car, and identified the potential coverage under various reception conditions. In the future, this technology could replace current digital terrestrial television networks and better meet customers' expectations of watching TV programmes on their phones without being tied to a specific location.

2.7. Business environment: Regulation

The Company is an enterprise of strategic importance to national security, therefore, certain decisions on the management of the Company's assets, transactions, or the restructuring or reorganization of the Company take effect only upon approval by the Commission for Coordination of Protection of Objects of Importance to Ensuring National Security.

Pursuant to the Law on the Lithuanian National Radio and Television of the Republic of Lithuania, the Company is required to provide radio and television broadcast transmission services to VŠĮ Lietuvos nacionalinis radijas ir televizija, in line with the procedures and conditions set out by the Government. On 11 June 2025, a new government resolution was adopted regulating the procedures for the provision and reimbursement of these services. Pursuant to this provision, the Communications Regulatory Authority of the Republic of Lithuania is required to examine whether the prices set for these services are in line with the costs of providing them, given a reasonable return on investment.

On 18 December 2025, the Communications Regulatory Authority of the Republic of Lithuania adopted Resolution No TN-581 (effective as of 1 January 2026), approving the Description of the Requirements for the Regulatory Accounting and Regulatory Accounting System of the Provider of Services for the Transmission of the Lithuanian National Radio and Television's Radio and Television Programme Signals to the Public via Electronic Communications Networks, and of the Services Required for the Provision and Operation of Radio and Television Networks of LRT (hereinafter the "Description"). The Description establishes the regulatory accounting principles and requirements that apply to Telecentras' provision of services for the transmission of LRT radio and television programme signals.

In accordance with the Law on the Management of State Information Resources of the Republic of Lithuania, the Company has been designated as a state IT service provider offering centralised IT services, the prices of which are regulated in accordance with the procedure established by the Government.

2.8. Risk management

Risk Management Policy and applicable risk management process

Telecentras' risk management is based on the Risk Management Policy approved by Resolution No 19 of the Board of 26 November 2024, with a detailed description provided in the Procedure on the Business Process Risk Management approved by Order No 2P-21 of CEO of 31 January 2025. These documents establish a coherent system based on the principles of the ISO 31000:2018 standard, ensuring the achievement of operational objectives, transparency in decision-making, and service continuity.

The Risk Management Policy outlines the general principles, definitions, allocation of responsibilities, and a typical structure for the risk management process. The Policy aims to create value and provide protection by enabling risks to be managed in a way that achieves Telecentras' strategic objectives and ensures a high quality services. The Policy embodies the following key risk management principles: integrity, structure, adaptability to the Telecentras' context, stakeholder involvement, dynamics, decision-making based on reliable information, consideration of human factors, and continuous improvement. It also establishes risk assessment criteria (likelihood, consequences, risk level), a classification of risk sources, and risk management strategies (avoidance, reduction of likelihood or consequences, acceptance, transfer, retention, and elimination of the risk source).

Responsibilities are allocated according to the Three Lines of Defense model, where process owners constitute the first line of defence, while employees performing control functions, along with the Prevention and Risk Management Expert, constitute the second line, and internal audit constitutes the third line.

The process for managing business process risks, which is set out in detail in the process description, applies to all of Telecentras' management, and principal and secondary activity processes. It outlines sub-processes, responsibilities, and the sequence of actions for identifying, assessing, and controlling business process risks.

The risk management process comprises the following main stages:

1. Context establishment, defining the scope and area of application of the risk management process, and determining the external and internal context.
2. Risk assessment involves:
 - identification of sources of risk, incidents, threats, vulnerabilities, and risk factors;
 - conducting a risk analysis by assessing the likelihood and consequences according to established criteria;
 - determining the risk level and risk appetite. Risk level is estimated by multiplying the potential impact of a risk by its likelihood, each of which is rated on a scale of 1 to 5. The evaluation is carried out considering existing risk management measures. Risks are classified into four levels: very high, high, medium, and low;
 - Operational risks are grouped into five main categories: strategic risks; operational risks; financial risks; corruption, fraud risks, and risk of reconciliation of public and private interests; and information and cybersecurity risks.

3. Risks are management by:

- managing unacceptable risks by adopting management strategies, establishing proportionate management measures, and developing a risk management plan;
- determining the necessary resources, deadlines, indicators, and planning the residual risk level;
- implementing approved measures by risk owners.

4. Communication and cooperation, whereby information regarding identified risks, their analysis, control measures, and changes is regularly shared with responsible employees, management, and, where relevant, other stakeholders.

5. Monitoring and review, which involves regularly reviewing risks, their relevance, and assessments, as well as evaluating the effectiveness of measures and the status of their implementation.

6. Recording and reporting. During the risk management process, all actions taken and results achieved are documented, with information on risk identification, analysis, assessment, and control, including the progress of implementing measures, being recorded.

This process ensures consistent assessment of operational risks across Telecentras' activities, maintains continuous feedback and implements targeted measures based on priorities and available resources.

Underlying risk factors and key risk management

In 2025, the underlying risk factors relevant to Telecentras were related to the regulatory environment, information and cybersecurity challenges, the deterioration of radio and television infrastructure, and, as Telecentras became a contracting authority in 2025, the organisation of public procurement processes. The key risks are as follows:

Risk No	Identified threat	Risk level after identifying risk	Management measures	Risk level at the end of 2025
1	Suspended funding for the retransmission of the Current Time TV channel in Lithuania	Very high	Search for alternative sources of funding	Risk materialised in Q2
2	Lost legal dispute with LRT regarding payment for 2021	High	Legal defence	The risk was eliminated on 3 July 2025, when the Supreme Court of Lithuania upheld the decision of the Court of Appeals of 17 December 2024
3	Loss of highly qualified specialists (IT specialists, radio and communications specialists, and other key personnel)	Average	Periodic review of remuneration. Application of additional benefits (such as health insurance, etc.) to retain and attract employees.	Average
4	Technical malfunction of LRT network/transmitters and HE (radio and TV) equipment due to deterioration	Average	Implementation of the equipment upgrade project The upgrade of the digital Head-END station was completed in 2025	Low

Risk No	Identified threat	Risk level after identifying risk	Management measures	Risk level at the end of 2025
5	Failure to fully or timely satisfy Telecentras' needs required to maintain or develop its operations	High	Implementation of the public procurement information system. Provision of training for employees involved in the public procurement process. Implementation of necessary structural changes, and attraction of additional human resources.	Low
6	Failure to comply with occupational safety requirements	High	Implementation of an electronic occupational health and safety system. Provision of regular training and briefing sessions. Conducting periodic workplace safety inspections. Additional preventive measures are in place. Re-assessment of occupational risk.	Average

Key risk heat map

The risks listed above are distributed on the risk heat map as follows:

Critical				1	
High			2, 5, 6		
Significant			3, 4		
Not significant					
Insignificant					
Consequences Likelihood	Very low	Low	Medium	High	Very high

* risk level shown on the map after the risk has been identified

2.9. Membership in organisations

In 2025, the company was involved in the activities of the following associations:

- Lithuanian Cable Television Association
- Lithuanian Solar Energy Association
- Lithuanian Data Protection Officers Association
- Association of Human Resource Management Professionals
- Lithuanian Responsible Business Association
- Lithuanian Marketing Association

2.10. ISO standards applied in the Company

Since 2022, Telecentras has been implementing and operating in accordance with LST EN ISO 9001:2015 (quality management), LST EN 14001:2015 (environmental management), LST EN 50001:2018 (energy management), ISO/IEC 20000-1:2018 (IT service management), and ISO/IEC 27001:2022 (information security management) international system standards. In 2025, external surveillance audits of the aforementioned systems were successfully conducted, with no non-compliance found.

In May 2025, Telecentras was received a new ISO 22301:2019 (business continuity) certificate, confirming that Telecentras is capable of ensuring business continuity in emergency situations, simulating potential accidents and disruptions, and developing response scenarios. Telecentras was assessed by external auditors as meeting the requirements of the ISO 22301:2019 international standard.



3. FINANCIAL AND PERFORMANCE INDICATORS

3.1. Summary of key performance indicators

Financial indicators EUR thousand unless otherwise stated	2023	2024	Change, %	2025	Change, %
Operating revenue	16,524	17,447	5.6	17,228	-1.3
Operating revenue net of regulatory recalculations	15,659	16,063	2.6	17,876	11.3
Expenses	12,936	13,072	1.0	10,107	-22.7
Expenses net of effect of adjusting provisions	12,936	13,072	1.0	12,378	-5.3
Result from other activities	23	122	431.0	113	-7.4
EBITDA	3,611	4,497	24.5	7,234	60.9
EBITDA margin, %	21.9%	25.8%		42.0%	
Depreciation and amortization	2,703	3,096	14.5	4,206	35.9
Result of divestment	466	0		0	0
Operating profit (EBIT)	1,374	1,401	2.0	3,028	116.0
Result from financing activities	-22	-208	-852.9	-393	-88.1
Income tax benefit	207	34	-83.6	101	197.1
Net profit	1,558	1,227	-21.3	2,741	123.4
Net profit margin, %	9.4%	7.0%		15.9%	
Net profit net of effect of adjusting provisions	1,558	1,227	-21.3	598	-51.3
Dividends paid for previous year	940	1,705	81.4	1,180	-30.8
Performance indicators	2023	2024	Change, %	2025	Change, %
Investments, EUR thousand	19,868	12,142	-38.9	5,382	-55.7
Number of clients, units	175	224	28.0	242	8.0
Number of Vilnius TV Tower visitors, units	134,322	122,362	-8.9	127,697	4.4
Electricity generated, million kWh	4.1	9.4	131.9	9.0	-4.1
Number of employees (FTE)	149	146	-2.5	153	5.2
Number of employees (on payroll)	155	149	-3.9	158	6.0
Relative ratios	2023	2024	Change, %	2025	Change, %
Return on equity (ROE), %	4.0	3.1		6.8	
Return on assets (ROA), %	3.0	2.2		4.4	
Equity-to-assets ratio	0.74	0.62		0.63	
Current ratio	0.46	0.50		0.72	
Asset turnover	0.32	0.31		0.28	
Debt to equity ratio	0.31	0.54		0.53	

3.2. Services provided and their users

Since the end of 2024, the Company's unique customers count* increased by 8% to 242 in 2025.

Television services

TV broadcast transmission. At the end of 2025, Telecentras was broadcasting 24 digital terrestrial free-to-air television programme channels, of which 21 were in standard definition (SD) and 3 were high definition (HD). The transmission service is provided to five Lithuanian TV broadcasters.

TuriuTV. This is a technical support service for terrestrial TV audience, which includes reporting TV malfunctions, consulting customers, and troubleshooting TV signal reception issues at customers' homes. In 2025, more than 800 customers received technical assistance, and signal reception systems were repaired for nearly 200 customers.

Live broadcasting. In 2025, the Company provided 50 live broadcasts from various events to TV studios. The Company's equipment enables it to offer a high-quality signal to television and radio broadcasters, internet portals, and other businesses throughout Lithuania from any location in the country.

Radio broadcast transmission services

Radio broadcast transmission services are used by 4 national broadcasters, 1 regional broadcaster, and 5 local radio stations. Telecentras transmits seven radio programmes via national networks, one radio programme via a regional network, and four radio programmes via local radio stations. In addition, three radio programmes are transmitted via a medium-wave (AM).

Infrastructure rental services

The Company offers infrastructure rental services: rent of radio and television broadcast transmission tools (high-rise towers) to radio and TV programme broadcasters/rebroadcasters. Equipment hosting services are offered to mobile network operators and other entities. At the end of 2025, these services were being used by 47 business customers.

Data centre and IT services

In 2025, 16 new government bodies began using the Company's data centre and related IT services, bringing the total number of clients to 184 at the end of the year. Most new customers opted for virtual resources (cloud) services.

Servicing customers at the Vilnius TV Tower

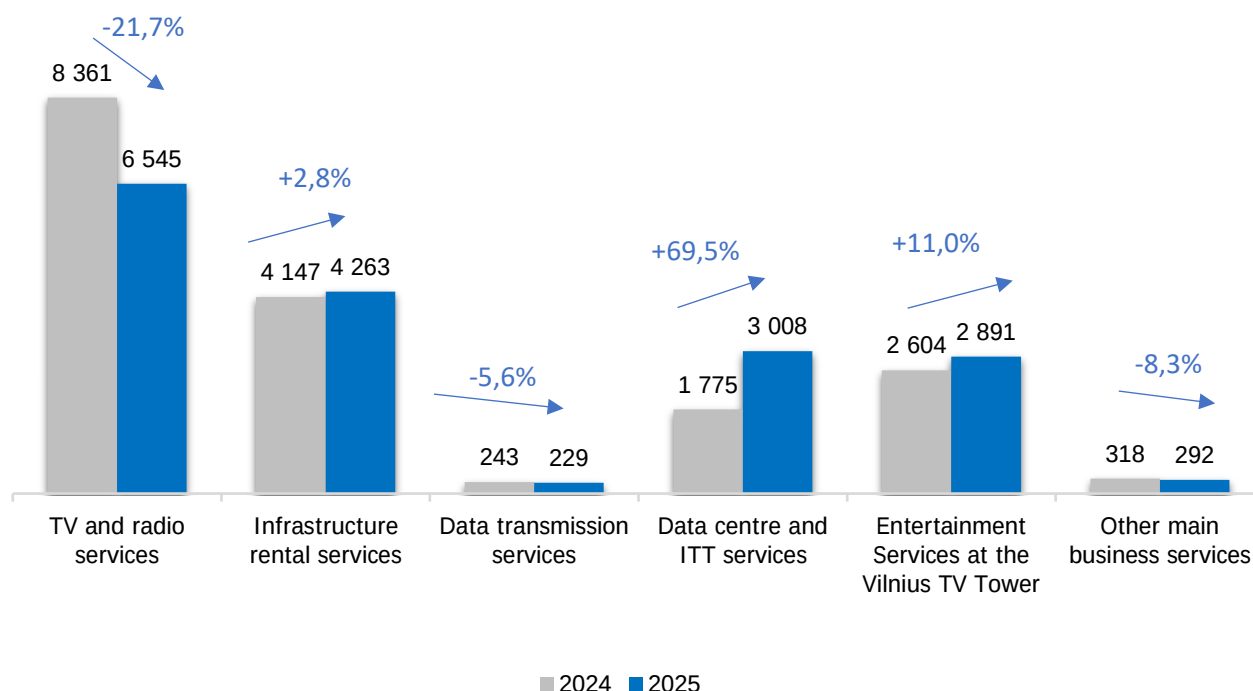
In 2025, the Vilnius TV Tower welcomed 127.7 thousand visitors (2024: 122.4 thousand).

* Unique customers count refers to the total number of customers, with each customer counted only once, regardless of the number of services they use.

3.3. Financial performance

Revenue

In 2025, operating revenue totalled EUR 17.2 million, a 1.3% decrease compared to 2024. The decline in revenue was due to the effect of underpayments and overpayments estimated in accordance with the rules governing radio and television services. Adjusted for this effect of regulatory adjustments, revenue from sales of services in 2025 grew by EUR 11.3 thousand.



Revenue from data centre and IT services saw the highest growth in 2025 among all the services provided by the Company. Compared to 2024, the revenue increased by 69.5%. This growth was driven by an increase in both the number of customers and the amount of rented VDC resources (server racks). Over the past 12 months, the number of customers using virtual resources (cloud) has increased by 17.2%, while the number of DC server racks sold has increased 3.5-fold.

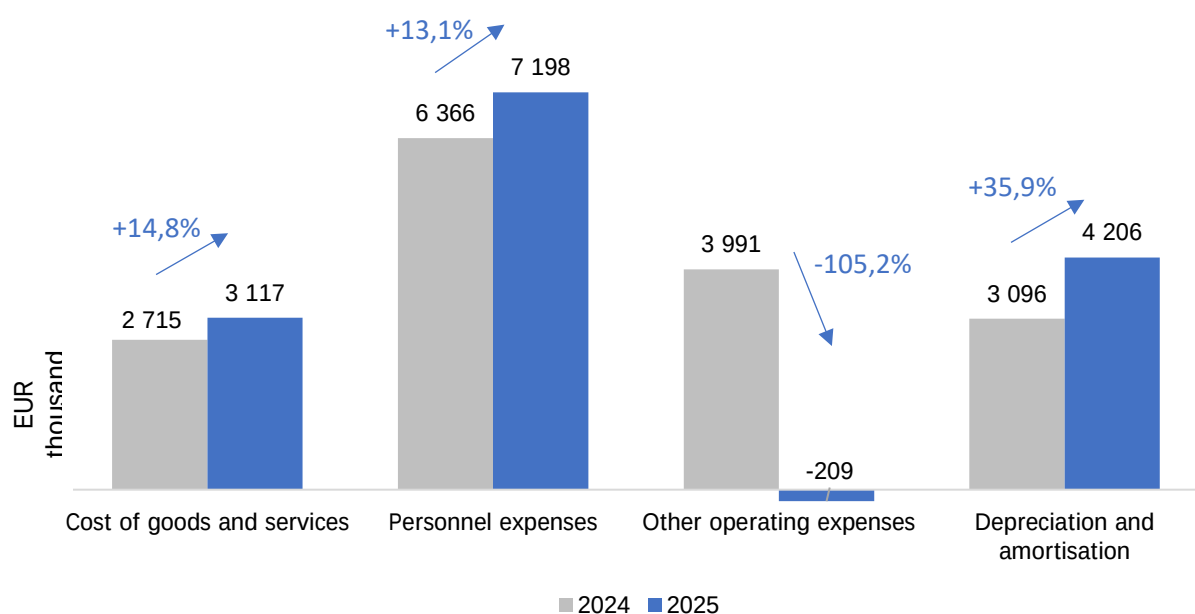
Revenue from radio and television broadcast transmission services decreased by 21.7% compared to 2024. The drop was caused by the estimated revenue underpayments and overpayments for radio and television transmission services provided to VŠĮ Lietuvos radijas ir televizija. The overpayment recognised in 2025 reduced revenue for the reporting period, whereas an underpayment recognised in 2024 increased revenue for that period. In line with the rules for regulation of service prices, amounts of underpayments or overpayments are estimated based on the assessment of costs of services provided in previous periods. Excluding the regulatory effect, revenue grew by 3.1%.

Revenue from infrastructure rental services increased by 2.8%. Growth is mainly driven by changes in infrastructure rental fees within the pricing structure of services.

Revenue from entertainment services at the Vilnius TV Tower increased by 11.0% compared to 2024, due to higher visitor numbers and the opening of the new entertainment space, *360°re*. Raising the profile of new services, collaboration with “Go Vilnius,” and active marketing efforts resulted in a 4.4% increase in visitor numbers, including a rise in the number of schoolchildren who visited the TV Tower through the Culture Pass programme.

Expenses

The Company's operating expenses (excluding depreciation and amortisation) totalled EUR 10.1 million in 2025, a decrease of EUR 2.9 million, or 22.5%, compared to 2024. The reduction in expenses primarily resulted from the reversal of provisions in operating expenses. The provisions were made previous periods in response to risks related to the legal dispute with LRT. However, growing data centre and IT service volumes, coupled with increased visitor traffic to entertainment services, have led to higher direct cost of services and personnel expenses.



Growth in the cost of goods and services (direct costs) was primarily driven by increased volumes of data centre and IT services at the new data centres VDC3 and VDC4. As a result, not only did the volume of purchases of additional services related to data centre operations increase, but so did electricity costs. Furthermore, in serving a larger number of customers in the TV Tower's entertainment areas, the Company incurred additional direct expenses.

The increase in personnel expenses was driven by the upward trend in wages in the labour market. In view of this, the Company consistently increased employee salaries in 2024-2025. Personnel expenses were further increased by the need to attract and retain highly qualified specialists offering the necessary expertise and service quality in the field of data centre services.

In 2025, other operating expenses included the reversal of provisions following the resolution of a legal dispute, the signing of a new service agreement, and the customer's payment of outstanding debts. For this reason, the total amount expenses in this category is negative, despite the fact that legal, IT, and tax (real estate, land lease, and telecommunications) expenses included in this category increased in 2025.

Depreciation and amortisation expenses increased by 35.9%, or EUR 1.1 million, due to an increase in the value of non-current assets after the state data centres, solar plants, and some of the reconstructed TV tower spaces were brought into operation, and due to investments in the development of cloud services and improvements to the overall infrastructure.

EBITDA

In 2025, EBITDA (earnings before interest, taxes, depreciation, and amortization) amounted to EUR 7,234 thousand, representing a 60.9% increase compared to 2024 (EUR 4,497 thousand). The EBITDA growth was largely driven by lower operating expenses, mainly due to the effect of one-time adjustments. The EBITDA margin rose from 25.8% to 42.0% in 2025.

Net profit

The Company's net profit in 2025 totalled EUR 2,741 thousand, an increase of 2.2 times, or EUR 1,514 thousand, compared to 2024 (EUR 1,227 thousand). The net result saw a significant positive impact from the growth in EBITDA, which was partially offset by higher financing costs for strategic projects (loan interest) and increased depreciation expenses.

Balance sheet

EUR thousand	As at 31 December 2024	As at 31 December 2025	%
Non-current assets	57,258	58,996	3.0
Current assets	4,204	4,593	9.2
Total assets	61,462	63,589	3.5
Equity	39,747	41,257	3.8
Grants and subsidies	86	84	-2.5
Non-current liabilities	13,232	15,877	20.0
Current liabilities	8,397	6,371	-24.1
Total equity and liabilities	61,462	63,589	3.5

The Company's non-current assets increased by EUR 1.7 million in 2025. The change was driven by a EUR 5.4 million investment in property, plant, and equipment and intangible assets. They were financed through an injection of the Company's own resources, with only a portion coming from borrowed funds: a loan of EUR 1.2 million euros was used in 2025. This resulted in an increase of up to EUR 12.1 million in the Company's liabilities to banks. In 2025, current assets increased due to the collection of overdue trade receivables at the end of the year for services rendered.

Equity increased by EUR 1.5 million in 2025, primarily as a result of the higher net profit earned during the reporting period.

The Company's non-current liabilities increased by EUR 2.6 million following the reclassification of provisions from current to non-current liabilities, since it is not expected that agreements will be reached within 12 months due to protracted legal disputes with the contractor. Current liabilities decreased by EUR 2.0 million following a reclassification and the elimination of provisions related to the previous dispute with LRT. However, current liabilities increased due to the estimated current portion of payable to a credit institution.

Cash flows and financing

EUR thousand	2024	2025	%
Cash inflows from operating activities	18,875	23,607	25.1
Cash outflows from operating activities	-14,031	-15,226	-8.5
Total cash flows from operating activities	4,844	8,381	73.2
Cash flows from investing activities	-13,268	-5,287	60.2
Cash flows from/used in financing activities	7,496	-595	-107.9
Effect of foreign exchange	-15	-15	3.5
Change in cash flows	-943	2,483	363.4
Cash and cash equivalents at the end of the year	469	2,952	529.7

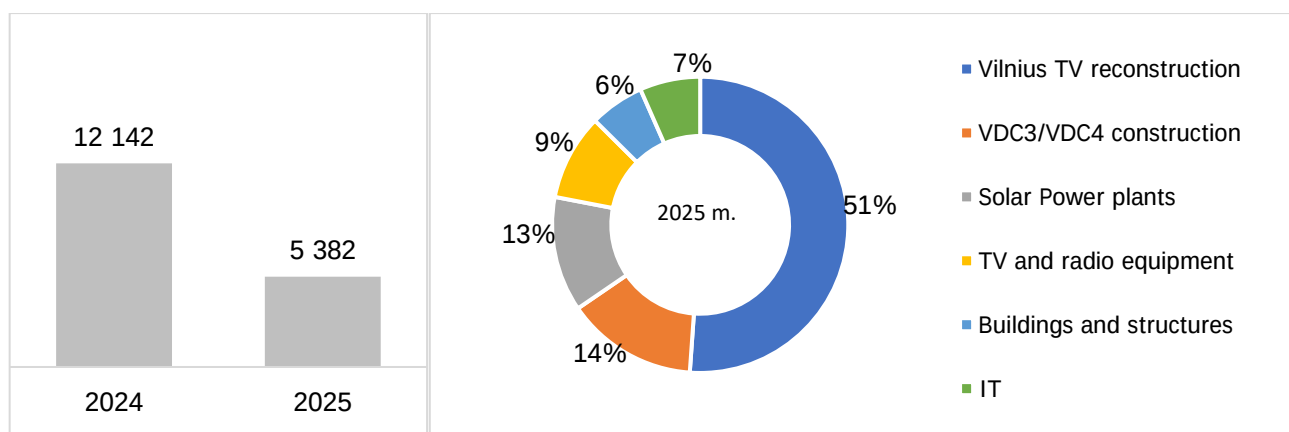
Cash inflows from operating activities amounted to EUR 4.7 million in 2025, representing a 25.1% increase. This growth was primarily driven by LRT's repayment of more than EUR 2.5 million in debt, as well as higher revenue from services provided at data centres and entertainment activities held at the TV Tower. Meanwhile, cash outflows rose by 8.5% compared to 2024. As a result, cash flow from operating activities increased by EUR 3.5 million in 2025, reaching EUR 8.4 million.

Cash outflows from investing activities decreased by 60.2% in 2025, amounting to EUR 5.3 million (compared to EUR 13.3 million in 2024). The main investments in 2025 were channelled into the Vilnius TV Tower reconstruction project, whereas in 2024, the largest share of investments consisted of state data centre construction projects.

Cash flows from financing activities were negative (–0.6 million euros) and consisted of: EUR 1.2 million in loan drawdowns, EUR 1.2 million in dividends paid, EUR 0.4 million in interest paid to the bank, and EUR 0.1 million in principal payment.

The balance of cash and cash equivalents at the end of 2025 stood at EUR 3.0 million, nearly six times higher than at the end of 2024.

Investments



In 2025, the Company dedicated the largest portion of its investments to the reconstruction of the Vilnius TV Tower, totalling EUR 2.7 million. New entertainment spaces, 360°re, opened to visitors in the Vilnius TV Tower. As work on the second stage continues at a rapid pace, the restaurant is scheduled to open to the public in Q2 2026.

An additional EUR 0.8 million was invested in the operation of the state data centres VDC3 and VDC4. Solar plant projects, with a total investment of EUR 0.7 million, were also completed.

EUR 0.5 million were allocated for the partial upgrade of television equipment used to transmit LRT television programs. The Company also invested EUR 0.3 million in infrastructure (towers, masts, power equipment). A similar amount was allocated to developing new IT services and expanding the general IT infrastructure.

3.4. Financial performance alignment with plan

The Company's net profit and EBITDA metrics in 2025 exceeded the plan. The revenue target was not met due to the catalogue of centrally provided IT services being approved later than planned, changes to the legal framework governing the migration of government bodies to the VDC, and reduced service prices. The opening of the renovated *Paukščių Takas* restaurant was also postponed to 2026 (scheduled to open in Q4 2025). The Company managed to offset the shortfall in revenue with lower costs. Resolving the dispute with LRT and adjusting provisions following a risk reassessment had a positive impact on the results.

With regard to investments, Telecentras implemented projects outlined in its strategic plan: completed the construction of two new state data centres and a solar plant project, and carried out installation of new spaces in the Vilnius TV Tower. The project to upgrade LRT TV and radio network was postponed until 2026 as the technical specifications for the equipment were not settled until after the agreement with LRT was signed in the last quarter of the year.

The Company's strategic business plan for 2026–2029, which was approved by the Board, anticipates a full utilisation of the VDC3 and VDC4 resources by 2027. The Company is therefore looking at ways to expand VDC further. The *Paukščių Takas* restaurant is set to open in early 2026. Plans are also in place to continue reconstructing the TV tower and upgrading LRT radio and TV network.

Revenue growth is expected from state data centre services and entertainment services at the Vilnius TV Tower. Ensuring the quality and continuity of traditional TV and radio services, as well as infrastructure services, is expected to be a key priority.

3.5. Result alignment with strategic business plan for 2025

The table below provides information on how Telecentras performance in 2025 aligns with the objectives set out in the strategic business plan.

Strategic objective / target	Target value in 2025	Actual indicator achievement in 2025
STRATEGIC DIRECTION: DEVELOP DATA CENTRE SERVICES		
Ensure the security of the state information resources	Raise the number of state clients by 33 %	Annual growth: 13% A large number of state clients are delaying their migration to the VDC and IT service catalogue. Revenue target achieved.
Provide VDC technical equipment hosting services	Number of occupied server racks at the end of the year: 133.	Total VDC racks ordered: 167
VDC availability	99.98%	99.99%

STRATEGIC DIRECTION: DEVELOP EXISTING AND CREATE NEW SERVICES AT THE VILNIUS TV TOWER		
Expand services and grow revenue	Revenue from entertainment services at the Vilnius TV Tower and rental services EUR 3 million	EUR 2.9 million
Carry out the Tower reconstruction	Reconstructed area 2,400 m ²	Completion of the renovation of <i>Paukščių Takas</i> restaurant, located on the 66th floor, has been postponed to the first quarter of 2026. Thus, the renovated area was 1,700 m ²
Increase visitor numbers	Number of customers: 140 thousand	128 thousand
Improve customer service quality	Mystery shopper survey rating: 94%	94%
STRATEGIC DIRECTION: MAKE EFFECTIVE USE OF EXISTING INFRASTRUCTURE, PROVIDE HIGH-QUALITY TV AND RADIO BROADCAST TRANSMISSION SERVICES, AND INFRASTRUCTURE RENTAL SERVICES		
Maintain the market share of households using free-to-air television	Ensure the provision of quality radio and TV services. Service availability: 99.9 %	99.98 %
STRATEGIC DIRECTION: SUSTAINABILITY AND GREEN ENERGY		
Generate own green energy	Portion of electricity generated out of total demand: 50 %	59 %
Generate electricity	9.3 GWh	9.0 GWh
A zero-emission company (gradual reduction of CO ₂ emissions)	Use of CO ₂ -emitting energy sources in the Company's operations: <22%	13.4%
Strengthening environmental governance	Compliance with ISO 14001:2015 (Environmental Management) and ISO 50001:2018 (Energy Management) standards	ISO audit conducted, no non-compliances were found
STRATEGIC PRIORITY - OPERATIONAL EFFICIENCY: IMPROVE THE COMPANY'S OPERATIONAL EFFICIENCY		
Improving efficiency	EBITDA margin: 29 %	43%
ROE	0.1%	6.7%

Strategic objective /target	Target value in 2024	Actual indicator achievement in 2024
STRATEGIC PRIORITY: RETAIN HIGHLY QUALIFIED AND MOTIVATED EMPLOYEES		
Maintain high levels of employee satisfaction	Higher employee engagement (job satisfaction) Rate: ≥ 4.1 (out of 5) or $> 67\%$ under the updated methodology	68 % (under the updated evaluation methodology)
Develop employee competencies	Number of training hours for FTE/year: > 32 hours	37 hours
Retain key employees	Voluntary dismissed key employees during the year: $\leq 10\%$	7.3%
TARGET KEY FINANCIAL PERFORMANCE INDICATORS FOR THE PERIOD 2025–2027, approved for a three-year period by Resolution No 1074 of the Government of the Republic of Lithuania of 11 December 2024		
EBITDA	EBITDA: EUR 5.7 million	EUR 7.4 million
Debt to equity ratio	< 1	0.29
Dividends	By Resolution No 665 of the Lithuanian Government of 6 June 2012	EUR 1.2 million paid in dividends for 2024

3.6. Litigations

The Company is the plaintiff in a legal dispute with UAB Darnu Group (DG) regarding the monetary equivalent of the damaged part of the property.

The Company is involved in legal disputes with the contractor for the construction of state data centres.

On 21 November 2024, the Company referred to the Lithuanian Administrative Disputes Commission regarding the refusal of CRT to conduct an expense audit and price control for Telecentras' services provided to LRT in 2023, i.e. for the period during which the Resolution of the Lithuanian Government requiring CRT to perform oversight was in effect (until 1 July 2024). Following the adoption of a new Government resolution on 11 June 2025, the Company made a request to the court for withdrawal of the complaint. The case was dismissed.

3.7. Significant events after the financial year

In the dispute with Darnu Group regarding the recovery of the monetary equivalent of the allegedly damaged property, the parties agreed to settle the case pending before the court by entering into an amicable agreement. The court approved the amicable agreement on 19 February 2026.

4. MANAGEMENT REPORT

4.1. Issued capital and shareholders

The Company's shares are owned by the Republic of Lithuania. The rights granted to the State, as a shareholder of the Company, are exercised by the Ministry of Transport and Communications of the Republic of Lithuania.

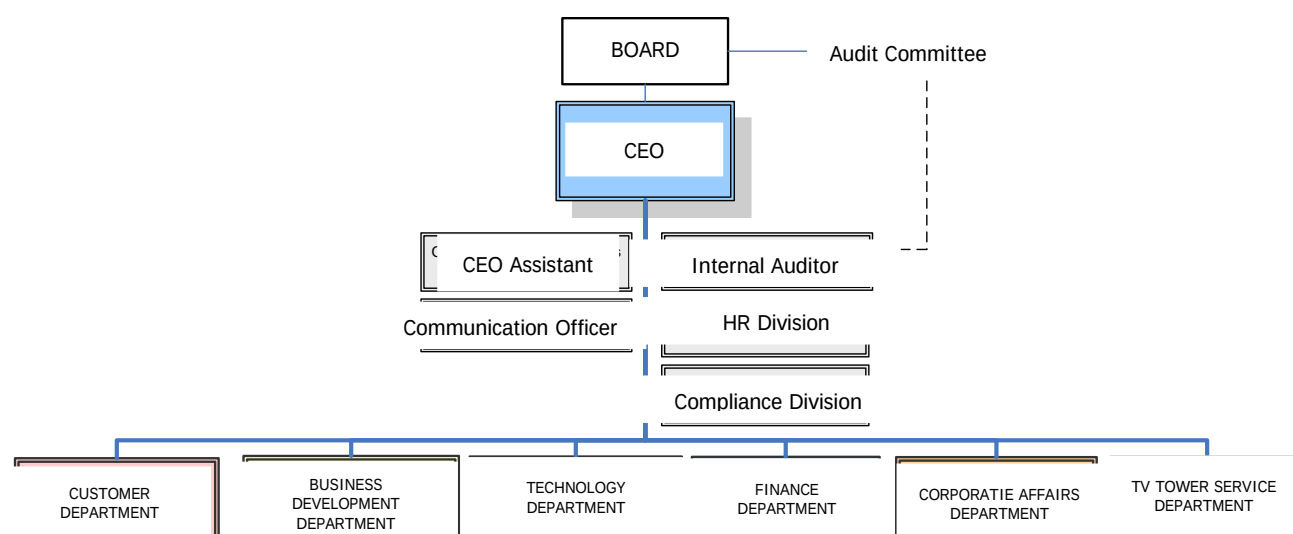
There were no changes in the Company's issued capital in 2024-2025. As at 31 December 2025, it was divided into 92,468,808 ordinary registered shares with the nominal value of EUR 0.29 each. All shares were fully paid. The Company's shares are not listed on the regulated market.

The Company's shares are intangible and recorded in the securities account managed by AB Artea bankas as of 21 December 2015.

During 2024 and 2025, the Company did not acquire nor dispose of any own shares. Also, no shares in other companies were acquired or disposed.

4.2. Governance structure

The Company's new organisational structure was approved by Resolution No 22 of the Board of 17 December 2025, and took effect on 1 January 2026.



4.2.1. General Meeting of Shareholders

This is the Company's highest governing body. The rights and obligations of the Company's sole shareholder are implemented by the Ministry of Transport and Communications of the Republic of Lithuania, which makes key decisions regarding the establishment of strategic directions, the exercise of ownership rights and obligations, and matters of management and operations.

The General Meeting of Shareholders has the exclusive right to amend the Articles of Association of the Company, except for the exemptions set out in the Law on Companies of the Republic of Lithuania; change the Company's registered office; elect members of the Board, dismiss the Board or its members; elect and dismiss the auditor or audit firm to conduct an audit of financial statements; determine the class, number, nominal value and the minimum issue price of the shares issued by the Company; adopt a decision to change the number of shares of the same class and the nominal value of the shares issued by the Company, without changing the

amount of issued capital; approve the set of annual financial statements; adopt a decision on the distribution of profit (loss); approve a set of interim financial statements prepared for the purpose of deciding on the distribution of dividends for a period shorter than the financial year; adopts a decision to issue convertible obligations; adopt a decision to increase or reduce issued capital, except for the exemptions provided for in the Law on Companies of the Republic of Lithuania; adopt a decision on the reorganisation or separation of the Company, and approve the terms of the reorganisation or separation, except for the exemptions provided for in the Law on Companies of the Republic of Lithuania; adopt a decision on the reorganisation of the Company; as well as other rights.

The Company's General Meeting of Shareholders is convened, organised, its voting is conducted and resolutions are adopted in accordance with the provisions of the Law on Companies of the Republic of Lithuania. However, all the Company's shares are held by a single entity—the Ministry of Transport and Communications of the Republic of Lithuania, whose written decisions—orders issued by the Minister of Transport and Communications—are equivalent to the resolutions of the general meeting of shareholders of the public limited liability company Lietuvos radijo ir televizijos centras.

4.2.2. Board

The Board is a collegial management body established in the Articles of Association of the Company, elected by the General Meeting of Shareholders for the period of four years. The activities of the Management Board are regulated by the Law on Companies, its implemented legislation, the Company's Articles of Association and the Rules of Procedure of the Board. The number of the Board members is determined by the Company's Articles of Association. In accordance with the Company's Articles of Association, the Board consists of three members. The Board elects its Chair from among its members. The Company's CEO cannot be elected as a member of the Board.

The composition of the Company's Board is based on the principle of competence, provided the competencies of the members of the Company's Board should be aligned with areas critical to the Company's operations, be diverse, and comply with all general, specific, and independence requirements set forth in Article 23¹(5), (6), and (7) of the Law on the Management, Use and Disposal of State and Municipal Assets of the Republic of Lithuania,

The Board shall perform its functions for the period laid down in the articles of association or until a new board is elected and commences its activities, but not for longer than an annual general meeting of shareholders to be convened in 2026.

Key functions and responsibilities of the Board:

1. approve the Company's strategy, set long-term goals and performance indicators;
2. adopt decisions on the issues of the strategic activity directions;
3. oversee and monitor major projects;
4. evaluate the Company's annual and interim financial statements;
5. elect and remove from office the Company's CEO, determine remuneration and other terms and conditions of the employment contract;
6. adopt a decision on the investment, disposal, lease or rental of non-current assets with a carrying value of more than 1/20 of the Company's issued capital (calculated separately for each type of transaction);
7. adopt a decisions regarding authorisation for the Company's CEO to enter into procurement contracts with a value exceeding EUR 300,000 (three hundred thousand) (excluding taxes);
8. adopt other decisions within the competence of the Board as set out in the Law of Companies of the Republic of Lithuania, in the decisions of the General Meeting of Shareholders; convene and organise General Meeting of Shareholders.
- 9.

Composition of the Company's Board during the reporting period

During the reporting period, the Company's Board consisted of three members, two of whom were independent:

	Full name	Place of employment, position	Area of competency	Education
 The term of office until a new board is elected and commences its activities, but not for longer than an annual general meeting of shareholders to be convened in 2026.	Aušra Pranckaitytė Chair, independent member of the Board	Director, Management and Change Management Advisor, Interim Chief Financial Officer at UAB Vidaus audito konsultacijos.	Corporate governance, capital allocation, corporate mergers and acquisitions (M&A).	Licensed Board member at Baltic Institute of Corporate Governance Vilnius University, Master's in Finance. Vilnius University, Bachelor's in International Economics.
 The term of office until a new board is elected and commences its activities, but not for longer than an annual general meeting of shareholders to be convened in 2026.	Ramūnas Markauskas Independent member of the Board	Product manager at VUGENE, UAB, a long term head of Business Empowerment Department at UAB 360 IT (Nord Security).	Strategic planning and management, project management, process management, organisational architecture, change management, systems architecture, business development, sales management, marketing, intellectual property management, IT operations, product management, financial management, risk management, and procurement management.	Vilnius University, Master's in Computer Modelling.
 The term of office until a new board is elected and commences its activities, but not for longer than an annual general meeting of shareholders to be convened in 2026.	Roma Andruškevičienė Member of the Board	Head of State Property Management and Corporate Governance Division of the Ministry of Transport and Communications of the Republic of Lithuania. Member of the Audit Committee of the Company.	Integrity of the transport system, oversight of national strategic projects, and corporate governance (strategic planning, financial management).	Vilnius Gediminas Technical University, Master's in Economics

Activities of the Company's Board during the reporting period:

In 2025, 22 Board meetings were held during the reporting period (*information on the attendance of the Board members is provided in the table; see the table below*). During the reporting period, activities of the Company's Board covered the following key areas:

- Evaluation of the most significant transactions planned by the Company and the material terms and conditions thereof, and approval of their conclusion.
- Evaluation of the organisation of the Company's activities and adoption of the related decisions:
 - periodic (monthly) monitoring, evaluation, and review of the Company's financial and operational results;
 - periodic (quarterly) monitoring and evaluation of the implementation of the objectives set out in the Company's strategic business plan;
 - periodic (quarterly) status checks on the Company's strategic projects (VDC construction, the Vilnius TV Tower reconstruction, and solar power plant construction);
 - periodic (quarterly) control of the Company's risk management;
 - approval of the Company CEO's objectives, assessment of their implementation;
 - approval of the Business Continuity Management Policy;
 - approval of the Corruption Resilience Policy;
 - approval of the requirements and procurement documents for the selection of an audit firm to conduct the audit of the Company's financial statements and the review of the management report for 2026–2028;
 - approval of a new version of the Financial Support Management Rules;
 - approval of the organisational structure of the Company and the list of the job positions;
 - coordination of the draft of the Company's Public Procurement Organisation and Internal Control Rules.
- Approval of the Company's Annual Report (Management Report) and submission to the General Meeting of Shareholders.
- Review of the Company's annual financial statements and the draft profit (loss) distribution, submission of comments, and authorisation.
- Approval of the Company's Interim Report.
- Discussion of other operational, significant matters related to the Company's activities:
 - the impact of changes in laws on the Company's operations and objectives;
 - the impact of ongoing legal disputes;
 - the emergence of requirements and obligations for the company, as a state IT service provider offering centralised IT services, etc.

In 2025, the Board adopted a total of 25 decisions. Together with the Company's management, the members of the Board held a strategy review and planning meeting on 6 October 2025 to discuss the Company's strategic directions, ongoing and future strategic development projects, upcoming challenges, and key risks. On 10 November 2025, the Company's Board approved the draft of the Company's Strategic Business Plan for 2026–2029 and Budget for 2026. The final version of the document was approved on 9 January 2026.

Overview of the Board attendance:

Board member	Board member attendance ¹
Aušra Pranckaitytė (Chair)	20 out of 22
Roma Andruškevičienė	22 out of 22
Ramūnas Markauskas	22 out of 22

¹ The numbers indicate how many meetings the members have attended out of the total meetings during the reporting period.

4.2.3. Audit committee

In accordance with the OECD Guidelines on Corporate Governance of State-Owned Enterprises and in line with best corporate governance practices, an Audit Committee has been established as an advisory body to the Company's Board, with the main task of improving the effectiveness of Telecentras' financial oversight. The Audit Committee's role is to strengthen the protection of the Board's interests with regard to financial reporting and internal control.

The members of the Audit Committee are elected by the Board for the duration of its term of office, taking into account the requirements applicable to members of the Audit Committee. The Audit Committee consists of three members, at least one of whom must be independent. The chair of the Audit Committee is elected by a simple majority of the members of the Audit Committee. Only an independent member of the Audit Committee may be elected to chair the Audit Committee. The Chair of the Audit Committee cannot chair any other committee established within the Company.

The activities of the Audit Committee are governed by the [Regulations of the Audit Committee](#), approved by Resolution No 13-25 of the Board of 20 June 2023.

Key functions and responsibilities of the Audit Committee are the following:

- monitor the preparation process of financial statements of the Company paying particular attention to assessment of suitability and consistency of applied accounting methods, and make recommendations to ensure their credibility;
- monitor the external audit process; provide recommendations to the Board related to the selection, appointment, and removal of the external audit firm or external auditor, and the determination of the terms and conditions of the contract with the external auditor;
- immediately inform the Company's CEO about information provided by the external auditor to the Audit Committee about audit-related problematic issues, particularly when significant deficiencies in internal controls related to the financial statements are identified;
- communicate the results of the audit of the financial statements to the Company's CEO and the Board, explaining how the audit has contributed to the reliability of the financial statements, and the role the Audit Committee in this process;
- monitor the effectiveness of internal control and risk management systems of the Company that affect financial reporting, and inform the Board in a timely manner of any significant changes, risks, and their management;
- monitor and ensure the effectiveness of the internal audit function without compromising its independence.

Composition of the Company's Audit Committee during the reporting period

By Resolution No 12-24 of 22 July 2022, the Company's Board appointed three members to the Audit Committee (two independent members and one board member) for no longer than until the end of the term of office of the Board that elected them. The composition of the Audit Committee did not change during the reporting period (2025).

During the reporting period, the Company's Audit Committee consisted of three members, two of whom were independent:

	Full name	Place of employment, position	Area of competency	Education
 Term of office: until the end of term of office of the Board	Ramutė Ribinskienė Chair of the Audit Committee, independent member of the Audit Committee	Chair, independent member of the Board at LITEXPO; independent member of the Board at Kretingos vandenys; independent member of the Audit and Risk Management Committee at Lietuvos paštas.	Strategic planning and management, finance, investment, risk management, financial and internal audit.	Vilnius University, Master's in Economic Cybernetics.
 Term of office: until the end of term of office of the Board	Arūnas Užbalis independent member of the Audit committee	CEO of FBP Advice, UAB; an auditor of financial statements/consultant at UAB ROSK Consulting; an auditor of financial statements/consultant at Taxlink auditas, UAB.	External and internal auditing, accounting, and financial management.	Vilnius University, Master's in Business Administration and Management. Lithuanian certified auditor.
 Term of office: until the end of term of office of the Board	Roma Andruškevičienė member of the Audit Committee	Head of State Property Management and Corporate Governance Division of the Ministry of Transport and Communications of the Republic of Lithuania. member of the Company's Board.	Integrity of the transport system, oversight of national strategic projects, and corporate governance (strategic planning, financial management).	Vilnius Gediminas Technical University, Master's in Economics

Activities of the Company's Audit Committee during the reporting period

In 2025, the Company held 13 Audit Committee meetings, during which 43 matters were discussed, with decisions being taken on 7 of them (*information on the attendance of the Audit Committee members is provided in the table; see the table below*)

During the reporting period, activities of the Audit Committee covered the following key areas:

- monitoring the accounting principles applied by the Company and the status of the financial reporting process;
- reviewing and providing comments, and approving the management report and financial statements for 2024, as well as the interim financial statements for 2025;

- monitoring, evaluating, and discussing, on a periodic (quarterly) basis, the implementation of the internal audit work plan for 2025 and the implementation of audit recommendations, as well as the audits conducted, and approving the internal audit plan for 2026;
- monitoring preparations for the annual audit of financial statements, and discussing the audit plan, its implementation, results, and findings with the external audit firm;
- periodic (quarterly) monitoring and evaluation of the risk management process and the effectiveness of risk management;
- preparing the Audit Committee's Activity Report for 2024 and submitting it to the Board;
- assessing and analysing compliance with transparency and ethical standards; compliance with data protection, conflict of interest disclosure, procurement, and sustainability requirements; and the valuation and classification of real estate.

Overview of the Audit Committee attendance:

Member of the Audit committee	Audit Committee attendance ¹
Ramutė Ribinskienė (Chair)	13 out of 13
Arūnas Užbalis	13 out of 13
Roma Andruškevičienė	13 out of 13

¹ The numbers indicate how many meetings the members have attended out of the total meetings during the reporting period.

4.2.4. Remuneration Committee

The Company does not have a Remuneration Committee, as the functions assigned to a Remuneration Committee are performed by the Shareholder, the Board of Directors, and the Company's Human Resources Department:

- the Ministry of Transport and Communications, is responsible for defining the competency requirements for members of the Company's collegial management body (the Board) and for selecting members by engaging a specialised executive search firm;
- the Board is responsible for defining the competency requirements for members of the Audit Committee and for selecting members;
- the General Meeting of Shareholders decides on the specific amount of remuneration for the Board members in euros. In accordance with Resolution No 1092 of the Government of the Republic of Lithuania of 14 October 2015 On the Approval of the Description of the Procedure for the Payment of Remuneration to Members of the Collegial Bodies of State-Owned Enterprises and Municipal-Owned Enterprises and Insurance of Civil Liability of Members of the Collegial Bodies of State-Owned Enterprises and Municipal-Owned Enterprises, for the duration of the term of office of the Board, the independent member shall receive a fixed monthly remuneration of not less than 1/4 of the average monthly remuneration of the Chief Executive Officer of the Company (before tax). If an independent member of the Company's Board is elected as Chair of the Board, the fixed monthly remuneration during the term of office of the Chair of the Board shall be at least 1/3 of the average monthly remuneration of the Company's CEO. The specific amount of the remuneration in euros shall be determined by the Company's General Meeting of Shareholders.
- The remuneration of the Company's CEO is governed by Resolution No 6-8 of the Board of 29 March 2024 Description of the Procedure for the Remuneration of CEO of AB Lietuvos radijo ir televizijos centras;
- The approved Company's employee remuneration system is set forth in Annex II of the Collective Agreement (the Agreement is effective until 31 December 2026). Target remuneration levels for employees are determined based on the results of a market wage survey, taking into account job levels and median wage (in December 2024, Table 1 "Job Levels and Their Pay Bands" of the remuneration system was amended by mutual agreement between the parties to the Collective Agreement);
- the procedure for calculating and awarding bonuses to the Company's employees was approved by the Board at its meeting No 6 on 15 March 2021;

- the results of the market wage survey will be updated in May 2025 (the responsibility of the Human Resources Department);
- a list of key employees and their alternates is compiled and updated annually based on the recommendations from department heads, in consultation with the Head of Human Resources, and subject to the CEO's approval;
- The Human Resources Department plans the budget for additional benefits, selects the most appropriate measures, evaluates and administers them.

4.2.5. Company's CEO

Company CEO's appointment and performance principles

Director General, the Manager of the Company, acts as a single-person management body of the Company. CEO is appointed, removed, and dismissed by the Company's Board, which also determines his/her remuneration, approves staff regulations, provides incentives, and decides on accountability for violations of job duties.

In performing his/her functions, CEO is guided by the Constitution of the Republic of Lithuania, the Civil Code of the Republic of Lithuania, the Law on Companies of the Republic of Lithuania and others laws, resolutions of the Government of the Republic of Lithuania, and other regulations, the Company's Articles of Association, decisions and regulations of the Company's bodies (the General Meeting of Shareholders, the Board).

CEO's authority and responsibilities

CEO handles the Company's day-to-day operations, hires and dismisses employees, approves internal regulations, acts on behalf of the Company, and enters into transactions at his own discretion, except for the cases stipulated in the Articles of Association and laws. CEO is responsible for implementing the Company's strategic objectives, preparing financial statements, providing information to shareholders and authorities, and organising audits. CEO must also ensure public disclosure of the information required by law in the sources specified in the Company's Articles of Association, and guarantee the protection of the Company's confidential information.

Information on the Company's CEO

Remigijus Šeris, CEO of AB Lietuvos radijo ir televizijos centras, was appointed to the position of CEO on 17 December 2013, and has held this position ever since.

The CEO of Telecentras has many years of management experience in the telecommunications sector. Mr. Šeris began his executive career in 1998 at branches of the former Lietuvos telekomas, TEO LT (now Telia Lietuva, AB), and successfully led TEO LT subsidiaries UAB Verslo sprendimai and UAB Lintel until 2012.

	Full name	Area of competency	Education
 Term of office until 01/01/2028	Remigijus Šeris CEO	Strategic planning and management, telecommunications, project management.	Baltic Institute of Corporate Governance, Board Member Education Certificate; IFL, Swedish Institute of Management, Executive Education programme; Master's in Telecommunication Engineering; Kaunas University of Technology.

4.2.6. Management team

As at 31 December 2025, the Company's management team (administration) was composed of:

- **Remigijus Šeris**, CEO;
- **Arnas Zuikis**, Head of Development;
- **Vita Grušnienė**, Head of Sales and Clients;
- **Egidijus Ropė**, Head of Technology;
- **Dalius Redeckas**, Head of Finance;
- **Ramūnas Moroza**, Head of Corporate Affairs;
- **Žaneta Bereznojienė**, Vilnius TV Tower, Head of Services Department;
- **Andrius Marcinkevičius**, HR Manager;
- **Ričardas Slapšys**, Head of Compliance;
- **Beata Sabalienė**, Chief Accountant;
- **Valdas Kaminskas**, Communication Officer.

4.3. Financial audit and auditors

In 2023, the Company's shareholder selected the audit firm, Grant Thornton Baltic UAB, through a competitive tendering procedure to conduct the audit of the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity, and notes to the financial statements for the 2023, 2024 and 2025 financial years.

The audit fee for the statutory audit of financial statements for the year ended 31 December 2025 was EUR 19.8 thousand (for the audit for financial year ended 31 December 2024, EUR 17.8 thousand).

The Company may acquire services other than audit from Grant Thornton Baltic UAB only with the approval of the Audit Committee. However, the Company did not purchase any other services from Grant Thornton Baltic UAB during the 2024-2025 period. The interim financial statements for 2024-2025 were not audited.

In early 2026, the Company published a call for tenders to select an audit firm to conduct audits of its financial statements for the 2026, 2027 and 2028 financial years. As of the date of this report, the new contract had not yet been awarded.

4.4. Dividends and distribution procedure

Payment of the Company's dividends is regulated by Resolution No 665 of the Lithuanian Government of 6 June 2012 'On the Approval of the Description of the Procedure for the Implementation of the Property and Non-property Rights of the State in State-owned Enterprises, with subsequent amendments. Pursuant to this resolution, the portion of distributable profit allocated to dividends depends on the return on equity (ROE) ratio achieved.

In 2025, the Company paid EUR 1,180 thousand in dividends, i.e. 75% of the distributable profit for 2024 (during 2024, EUR 1,705 thousand was paid in dividends, i.e. 75% of the distributable profit for 2023).

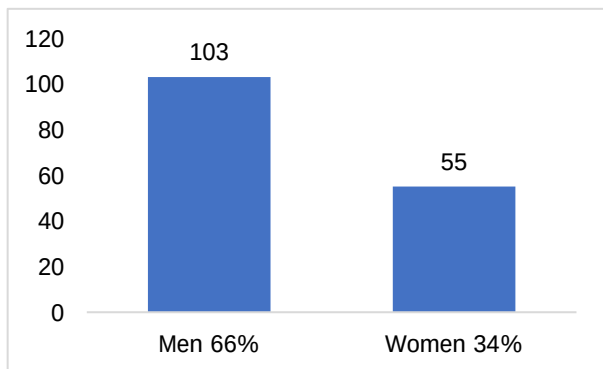
5. PERSONNEL

5.1. Headcount statistics

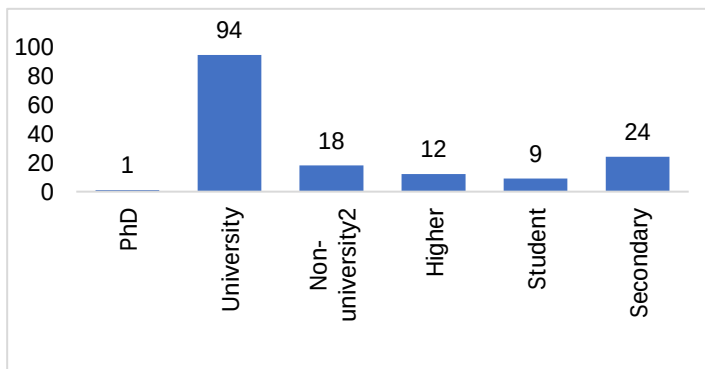
As at 31 December 2025, the Company had 158 employees, with 153 job positions actually filled. As at 31 December 2024, the Company had 149 employees, with 146 job positions actually filled.

Compared to the previous year, the number of employees increased by 9, and job positions by 7. Voluntary employee turnover in 2025 stood at 11% per year, a decrease of 0.9 pp compared to 2024 (11.9%). The increase in the number of employees was driven by the development of the state data centre expansion project and cloud and cybersecurity services, as well as the expansion of renewable energy infrastructure.

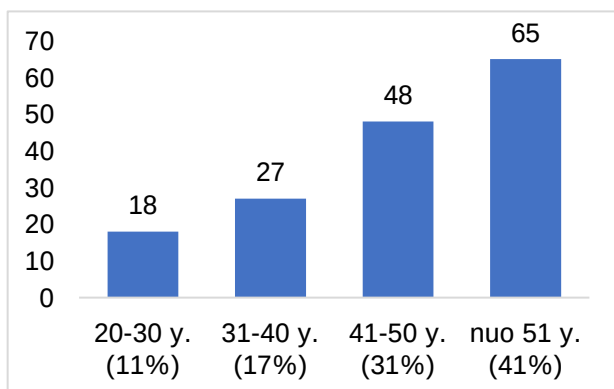
Employee breakdown by gender



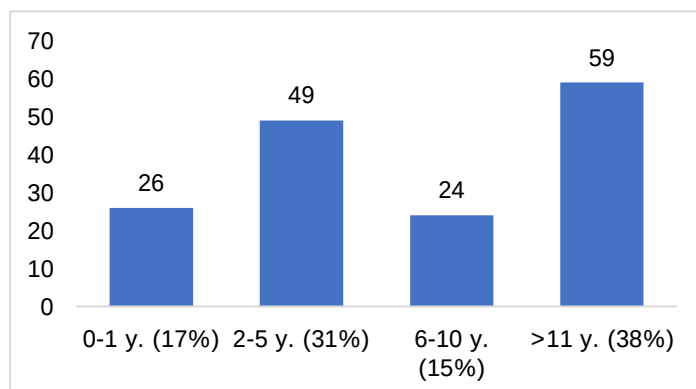
Structure of the Company employees' educational background



Employee breakdown by age



Employee breakdown by length of service



The Company's personnel policy is defined in:

- Collective Agreement and its Annexes;
- Rules of Procedure;
- human resource management process;
- the Code of Ethics.

5.2. Representation of employees

There are two independent Trade Unions in the Company: Trade Union of AB Lietuvos radijo ir televizijos centras employees and Independent Trade Union. Any decisions that may affect employees' positions within the Company are always coordinated with the relevant employee representatives. The Collective Agreement outlines the social policy, while the annual budget includes a fund for social needs. The new version of the collective agreement was signed on 27 December 2024, and took effect on 1 January 2025.

5.3. Employee selection, hiring, and onboarding

The annual demand for new employees is determined in the Company's Strategic Business Plan, which sets out business expansion plans in line with company operations and takes into account payroll and other costs related to the number of employees. The budget is drawn up in line with strategic development directions, employee turnover statistics and labour market trend forecasts. Consideration is given to ensuring operational competitiveness in a rapidly changing technological and economic environment by selecting and training highly qualified specialists and ensuring the provision of high-quality services.

A detailed employee search and selection procedure, including methodological guidance for recruiters, is described in the Company's Human Resource Management Process. The current version of the document is available on the Company's electronic document platform and is accessible to all Company employees. Priority for filling vacant positions is given to internal candidates. The requirements for competencies, specific knowledge, experience, and education for each position are outlined in the job descriptions. The Human Resources Department tracks the number of days it takes for the recruitment process to be completed, from the identification of the need to the signing of the contract. Target value: no more than 30 calendar days. This target was achieved in 2025.

Every year, the Company takes part in the Career Days organised by Vilnius Tech, where it presents internship and job opportunities to students.

The onboarding process for new employees is covered in the Human Resources Management Process. New hires are provided with an onboarding plan, which guides them through the probationary period as they learn about the Company's key processes, procedures, and systems. They are given personal goals for this period, and receive training on occupational safety and health, fire safety at the workplace, and cybersecurity. Employees also have the opportunity to learn more about the work carried out by their own department and other, as well as get to know their colleagues better. The onboarding plan for 2025 was moved online.

5.5. Maintaining and developing competencies

Requirements for employee competencies are defined in departmental and job descriptions, strategic planning documents, customer service standards, and other documents. Mandatory training and certification is outlined by regulatory legislation (work at heights, electrical safety, fire safety, cargo handling). Employee competency matters are discussed during annual appraisal meetings, after which summaries of employee development plans are submitted to the Human Resources Department to be used as the reference document for drafting the Company's annual training plan and budget.

The Company has identified its KEY and SUPERKEY employees. In 2025, there were 42 KEY and 8 SUPERKEY employees. Individual packages of additional benefits have been introduced to retain these employees. The goal set out in the target tables for the Company's CEO and HR Head: "Retain KEY employees, i.e., annual voluntary turnover must not exceed 10%." In 2025, three KEY employees terminated their employment contracts with the Company at their own initiative—the goal of preventing turnover was achieved. The number of SUPERKEY remained unchanged. Controlled turnover among KEY employees reflects employee loyalty and the effectiveness of the Company's retention strategies.

The Company has set a goal of providing an average of at least 32 training hours per FTE per year, within the planned training budget. The target set for 2025 was achieved with a margin, with the annual figure reaching 37 hours per full-time equivalent. Training sessions on creativity and innovation were organised in 2025 based on the findings of the management competency assessment report (360-degree feedback survey). All employees underwent mandatory training on the prevention of workplace violence and harassment, as well

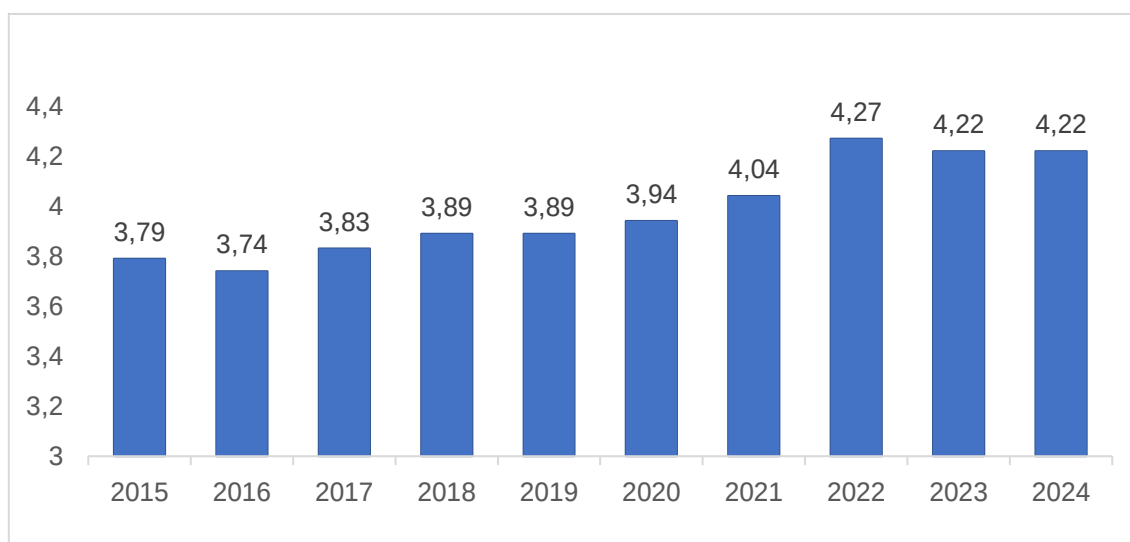
as training on cyber hygiene in the workplace. Now that the Company has become a contracting authority, it organises public procurement training for procurement initiators and officers. In addition, users were trained to use the new information systems (or document management, occupational health and safety, and procurement). The Company's Human Resources team takes part in and continuously improves its expertise through the activities of the Association of Human Resources Management Professionals.

To foster the Company's culture and values, *Bičuliai* internal ambassador program was launched in 2025.

5.6. Employee satisfaction (engagement) survey

For the 11th year running, the employee job satisfaction (engagement) survey was carried out. In 2025, a different, international methodology was used for this survey. Engagement was rated on a 100-point scale. Achieved result: 68, higher than the market average. Until 2024, engagement was rated on a 5-point scale.

Employee satisfaction (engagement) survey results (2015–2024):



5.7. Re-engaging employees after a long break

In 2025, one employee was on a parental leave; her position was retained in accordance with the Lithuanian laws. Return of employees following extended leave and mandatory military service (MMS) (2020–2025):

	Employees on parental leave	Of these, had to return to work	Of these, returned to work	Of these, extended a leave	Left the Company
2020	21	13	8	3	2
2021	6	1	1	0	2
2022	5	3	0	0	3
2023	3	0	0	0	0
2024	4+1MMS	1+1MMS	2+1MMS	2	0
2025	1	0	0	0	0

6. REMUNERATION REPORT

6.1. Purpose of the Remuneration report

This report is intended to inform representatives of interested parties about the Company's remuneration policy, the principles of remuneration, and its components. This report covers the 2025 financial year.

The Company engaged in two different economic activities. The Company's traditional activities, comprising the transmission of radio and television signals, the development of communications infrastructure, and data centre services, are attributable to the Information Technology and Telecommunications (ITT) sector, while catering, accommodation, and entertainment services rendered at the Vilnius TV Tower to the HORECA sector. Consequently, when developing personnel policies, consideration is always given to the specific characteristics of the various business areas in which the Company operates. Competition in both the ITT and HORECA job markets remains fierce, making it difficult to attract and retain qualified professionals in these areas.

6.2. Remuneration Policy

The Company's Remuneration Policy is described in Appendix II of the Collective Agreement, which was updated on 1 January 2025, when the new version of the Collective Agreement took effect. Employee job levels and their remuneration bands are determined based on the results of a wage market survey conducted by Korn Ferry Hay Group (data updated in 2025). The Company's remuneration levels are benchmarked against the ITT market's median, therefore, one of the objectives in the strategic business plan is dedicated to gradually increasing the Company's average remuneration.

The Company's Remuneration Policy is based on the principles of equality, non-discrimination, and proportionality. Employees in the same job positions, with the same experience and qualifications, receive the same fixed remuneration.

The remuneration of employees in all job positions consists of a fixed remuneration specified in the employment contract and benefits for achieving personal and organisational goals in accordance with the Company's Balanced Scorecard. Performance indicators are set and measured each calendar quarter, and benefits are paid during the months of the following calendar quarter. Performance indicators are set and measured for the following prospects:

Prospect	Examples of indicators
Financial performance	EBITDA, profit, department expenses
Quantitative, qualitative, and customer metrics	Number of customers, customer NPS, ARPU
Process, resource metrics	Employee turnover, mean time to repair
Indicators of improvement/innovation	Training hours, innovation
Personal projects and tasks	Completed projects, etc.

The target amount of quarterly bonuses for employees accounts for up to 10% of a fixed remuneration, and for management accounts for up to 20%. Compared to other players in the labour market, the Company pays a higher variable component, including quarterly benefits and annual bonuses (18% compared to 12% in the market).

Other components of the Company employees' compensation:

- service and product sale bonuses. Employees in the Customer Service (Sales) Department receive service and product sale bonuses. The bonus amounts depend on whether the sale is to a new customer or whether it is a renewal or modification of an existing contract;
- occasional bonuses: at the employer's discretion, occasional bonuses can be awarded to recognise an employee's exceptional achievements, completion of important projects, or implementation of initiatives;

- annual bonus: intended to reward employees for achieving individual and Company annual targets, provided that the Company ends the financial year with a profit and the Company's key performance indicators achieve at least a 70% of the target;
- supplements for: overtime work or additional duties/tasks; work under conditions that differ from normal working conditions, as well as other supplements under the Labor Code; on-call duty.

The average remuneration of the Company's employees increased by 7% in 2025, and the total payroll for 2025 amounted to EUR 6,133 thousand, which is a EUR 608 thousand compared to 2024 (EUR 5,525 thousand). This change was driven by the Company's decision to focus on highly competitive sectors, an increase in the number of employees, and remuneration increases in line with labour market conditions.

6.3. Information on employee (job position) remuneration

The average remuneration its changes by employee categories are presented in the table below:

Category of employees	Number of employees in 2024	Average remuneration in 2024, gross	Number of employees in 2025	Average remuneration in 2025, gross
CEO	1	10,969	1	12,329
Top-level managers	6	6,735	6	7,318
Managers	12	5,021	13	5,280
Specialists	4	1,172	3	1,845
Technicians and associate professionals	99	3,249	107	3,504
Service and sales workers	24	2,044	25	2,249
Skilled workers	3	1,529	3	1,625
TOTAL	149	3,374	158	3,599

Note: The number of employees does not include those who were dismissed during the year, and the average remuneration does not include termination benefits, occasional bonuses, but does include the annual bonus.

6.4. Information on the Board remuneration and principles

The Company's articles of association specify that members of the Board may be remunerated for their work in accordance with the Lithuanian laws and the procedures established by the general meeting of shareholders. The amount of remuneration and its payment procedure are determined and approved by the Company's general meeting of shareholders.

During the reporting period, members of the Company's Board were remunerated in accordance with Order No 3-534 of the Minister of Transport and Communications of the Republic of Lithuania of 2 December 2022 On the Remuneration of the Members of the Board and Committees of public limited liability company Lietuvos radijo ir televizijos centras (hereinafter the "Order of the Minister of Transport and Communications"), which is equivalent to the decision of the General Meeting of Shareholders of AB Lietuvos radijo ir televizijos centras. The General Meeting of Shareholders resolved as follows:

- fixed monthly remuneration for the Chair of the Company's Board and an independent Board member (EUR/month);
- fixed monthly remuneration for the member of the Company's Board who is a civil servant (EUR/month);
- when individual members of the board are elected, they are paid the same remuneration as the current members of the Board.

Position	Amount of remuneration (EUR/month)
Chair, independent member of the Board	3,043
Independent member of the Board	2,283
Board member	1,141

Members of the Board have signed the Board Member Agreements. The board member agreements also stipulate the following:

- The Board member undertakes to indemnify the Company out of court and to protect it from any loss or damage (including reasonable legal aid costs) it may suffer as a result of a breach of this Agreement by a member of the Board, and (or) failure to comply with or improper compliance with the claims of third parties, including a shareholder of the Company, related to the Board Member's activities on the Company's Board or the results of such activities, where such loss or damage to the Company arose due to the Board Member's wilful misconduct or gross negligence.
- If, in the performance of the duties as a member of the Board, a member incurs reasonable expenses (including, but not limited to, travel, lodging away from the Company's place of business, commuting, food and drinks during travel, etc.) related to the performance of the Board member's duties, the Company undertakes to reimburse directly, or otherwise compensate, a member of the Board for such reasonable expenses actually incurred, provided these have been agreed upon in advance with the Company based on the documents submitted to substantiate these expenses.
- During the term of this Agreement, the Company undertakes to insure the Board member under the Directors and Officers Liability Insurance.

The form of the Board Member Agreement is available on the Company's website: [Board Member Agreement](#).

Order No 3-534 of the Minister of Transport and Communications of 2 December 2022 On the Remuneration of the Members of the Board and Committees of public limited liability company Lietuvos radijo ir televizijos centras, and the principles and amounts of remuneration for members of the Company's Board established therein remain in effect until the end of the term of the Board elected by Order No 3-118 of the Minister of Transport and Communications of 1 March 2022 On the Board of the Public Limited Liability Company Lietuvos radijo ir televizijos centras".

During the reporting period, the remuneration of the Company's Board members was as follows:

Position	Amounts accrued in 2025 for activities on the Board (EUR)**
Chair, independent member of the Board	36,516
Independent member of the Board	27,396
Board member	13,692

** Also includes taxes paid by the Company.

6.5. Information on the Audit Committee remuneration and principles

Paragraph 18 of the [Regulations of the Audit Committee](#) provides that members of the Audit Committee may be remunerated for their work on the Committee. The amount of remuneration and its payment procedure are determined and approved by the Company's general meeting of shareholders.

Order No 3-534 of the Minister of Transport and Communications of 2 December 2022 On the Remuneration of the Members of the Board and Committees of public limited liability company Lietuvos radijo ir televizijos centras, which is equivalent to the decision of the General Meeting of Shareholders of AB Lietuvos radijo ir televizijos centras, set the following.

- fixed monthly remuneration for the Chair of the Company's Audit Committee and an independent Audit Committee member (EUR/month);
- a member of the Audit Committee who is a civil servant is not remunerated for the activity on the Committee.

Information on the Audit Committee remuneration and principles is available on [the Company's website](#). The procedure for remunerating members of the Company's Audit Committee for their activities on the Committee is described in the form of the [Audit Committee Member Agreement](#).

During the reporting period, the remuneration of the members of the Company's Audit Committee was as follows:

Position	Amounts accrued in 2025 for activities on the Audit Committee (EUR) **
Chair of the Audit Committee, independent member of the Audit Committee	20 544
independent member of the Audit committee	13 692
Member of the Audit committee*	-

* In accordance with Paragraph 1.6 of Order No 3-534 of the Minister of Transport and Communications of 2 December 2022 On the Remuneration of the Members of the Board and Committees of public limited liability company Lietuvos radijo ir televizijos centras, a member who is a civil servant is not remunerated for the activity on the Committee.

** Also includes taxes paid by the Company.

Members of the Audit Committee are covered by a civil liability insurance.

6.6. Information on the Company's CEO remuneration and principles

In accordance with the Company's Articles of Association, the remuneration and other terms of the employment contract of the Company's CEO are determined by the Company's Board. The Company's Board also approves the Description of the Procedure for the Remuneration of CEO (hereinafter the "Description of the Procedure"), governing the procedure for CEO's remuneration.

In accordance with the current Description of the Procedure, approved by Resolution No 6-8 of the Board of 29 March 2024, the Company's CEO's remuneration consists of the following components: official salary, variable component, and bonuses.

The Company CEO's official salary grade multiplier is determined by a resolution of the Company's Board, taking into account the category to which the Company belongs. Categorisation of companies is based on the provisions of Article 4 of the Law on Reporting of Enterprises and Groups of Enterprises of the Republic of Lithuania. The value of the assets listed on the Company's balance sheet exceeds EUR 20 million, and therefore the Company qualifies as a medium-sized enterprise.

The official salary is calculated by multiplying the official salary grade multiplier by the base amount of the official salary (salary) established in the Law on Determination of the Basic Amount of Official Salary (Salary) and Calculation of Appropriations for Salary of the Republic of Lithuania. The results of an independent market wage survey are taken into account when determining the official salary grade multiplier.

The variable component of remuneration depends on the performance indicators set for CEO, related to the achievement of the Company's goals. The Board approves the targets for the current year at the beginning of each calendar year. The variable component of remuneration is paid on a one-off basis at the end of the financial year, following the approval of the financial statements, based on the achievement of performance targets for the previous financial year. The variable component of remuneration may not exceed 30% of the official salary paid to CEO in the previous year.

At the end of the financial year and upon approval of the financial statements, by resolution of the Board, CEO may be awarded a bonus for an exceptional contribution to achieving the Company's goals, or for exceptional results, from the Company's profits or from funds saved on payroll. The amount of bonus may not exceed four times CEO's official salary.

When calculating and submitting the variable component of the CEO's remuneration (annual bonus) for 2024 to the Board for approval in 2025, achievement of the Balanced Scorecard (100%) was taken into account.

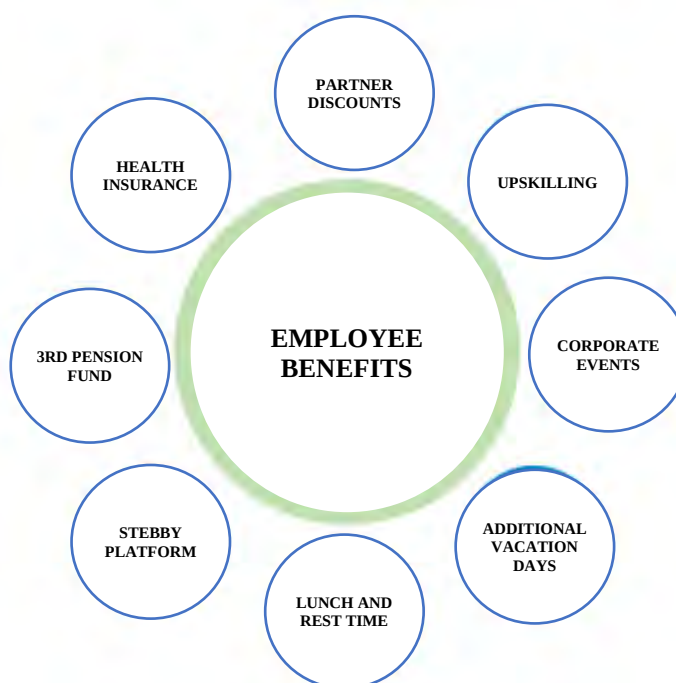
In 2025, CEO and employees received an annual bonus based on their performance in 2024. CEO's remuneration and its components in 2024 (average):

Remuneration component	Amount (EUR)
Fixed component	9,490
Variable component (annual bonus)	2,839
TOTAL	12,329

6.7. Additional benefits for employees

To retain and motivate its employees, the Company offers them additional benefits: supplementary health insurance; reimbursement of health and sports expenses; 24/7 worldwide accident insurance; employer-paid contributions to a 3rd pillar pension fund; free parking for employees' cars, a company car parking at home (for technical maintenance engineers); financial allowances in accordance with the collective agreement; a hybrid work model; vertical and horizontal career growth opportunities, regular professional development; additional reimbursement for study and professional development expenses; an employee break room and children's space; company events and contests. The Company also grants two additional paid vacation days when an employee has used up their annual vacation entitlement and has no more than 10 working days of unused vacation remaining. This promotes a healthy work-life balance for employees.

Employees are given the opportunity to diversify their additional benefits and tailor their benefits package to their individual needs, within the limits of their annual budget. Supplementary health insurance has remained the most popular benefit for many years. 80% of all employees choose it either as a single benefit or as part of a benefits package.



7. SUSTAINABILITY REPORT

7.1. About the Sustainability report

The Sustainability Report 2025 (hereinafter the “Report”) of AB Lietuvos radijo ir televizijos centras (hereinafter “Telecentras”) has been prepared in accordance with the highest principles and standards of sustainability reporting, providing comprehensive and reliable information on Telecentras’ activities and achievements in the environment, social and governance (ESG) areas.

The Report has been prepared in accordance with the recommendations of the Global Reporting Initiative (GRI) and in accordance with the European Sustainability Reporting Standards (ESRS) as per the Corporate Sustainability Reporting Directive (CSRD).

The Report is not a mandatory element of the Management Report and is prepared at the Company’s initiative to promote the principles of transparency and social responsibility in its operations. The Company is also not subject to the provisions of the EU Taxonomy Regulation regarding disclosure of information.

The Report cover the period from 1 January 2025 to 31 December 2025.

The previous Report of Telecentras was submitted in March 2025, and covered the period from 1 January 2024, to 31 December 2024. Both the aforementioned Report and the overall sustainability activity in 2024 were rated “A” by the Governance Coordination Centre (GCC) under the Ministry of Economy and Innovation of the Republic of Lithuania.

The Report is published on the Company’s website (“Sustainable business” section) at www.telecentras.lt/apie-mus/darnus-verslas(in Lithuanian)

As part of its sustainable business policy and sustainable operations, Telecentras develops short-term and long-term action plans. The Company’s Sustainable Business Committee and its structural units are responsible for drafting, implementing, and monitoring these plans.

Feel free to send any questions, comments, or feedback regarding the preparation of this report to Joana Zasimavičienė, Telecentras’ sustainability specialist, via email j.zasimaviciene@telecentras.lt

7.2. Key achievements in 2025

A

TRANSPARENCY RATIO IN THE GOOD GOVERNANCE INDEX

9.3 MW

CAPACITY OF WON SOLAR POWER PLANTS

9.0 GWh

ELECTRICITY GENERATED AT OUR OWN SOLAR POWER PLANTS

60 %

SHARE OF OWN SOLAR ELECTRICITY IN THE TOTAL AMOUNT OF ELECTRICITY CONSUMED IN 2025

7 %

HIGHER AVERAGE SALARY FOR EMPLOYEES

98.95 %

PERCENTAGE OF PROCUREMENTS INTEGRATING GREEN REQUIREMENTS

15 t

MATERIALS NO LONGER USED IN OPERATIONS HANDED OVER TO SECONDARY PROCESSORS

7.3. General provisions of sustainable activities

Sustainable business practices (hereinafter the “sustainable activities”) are an important part of Telecentras’ business strategy, enabling the Company to contribute to the development of a sustainable state and society in Lithuania, while also shaping the public’s and various social groups’ perceptions of the Company.

Main documents

When developing its sustainable activities, Telecentras is guided by the following: the principles of the United Nations Global Compact;

-
- the United Nations Sustainable Development Goals;
- the recommendations of the Global Reporting Initiative;
- the provisions of the European Commission’s Communication of Corporate Social Responsibility (“Green Paper”);
- SOE’s Good Governance Index (based on the GCC methodology);
- the Company’s vision, mission, values;
- the Company’s Code of Ethics;
- the Business Partner Code of Conduct;
- the Collective Agreement
- the Guidelines for the Company’s Strategic Business Plan.

Policies and procedures

These are the main policies and procedures applied in Sustainable Operations:

- the Company’s Sustainable Business Policy;
- the Corruption Resilience Policy;
- the Procedures for the Reconciliation of Private Interests and Conflicts;
- the Personal Data Protection Policy;
- the Equal Opportunities Policy;
- the Company’s Policy on the Prevention of Violence and Harassment in the Workplace;
- the Information Security Policy;
- the Procedures for Managing Contracts with Suppliers;
- the Gift Policy Guidelines;
- the Risk Management Policy;
- the Description of the Procedure for the Business Process Risk Management;
- the Public Procurement Organisation and Internal Control Rules;
- the Environmental Protection and Energy Consumption Management Process;
- the Financial Support Management Rules.

Key stakeholders

Telecentras carries out its sustainable operations by taking into account the expectations and interests of key stakeholders, as well as by seeking to involve stakeholders in the setting, planning, and implementation of sustainable operations objectives. The Company identifies the following key stakeholders:

- employees and their representatives;
- public authorities (particularly those performing the functions of the Company’s owner and regulator);
- customers (organisations and entities);
- suppliers and partners.

Under the Sustainable Business Policy, the Company’s management (the Board and its committees, as well as the administration) does not fall under the category of key stakeholders and is treated as the Company’s bodies or representatives through which the Company acquires rights and obligations. Further information about Telecentras’ management is provided in Chapter V, *Management Report*, of the Management Report for 2025.

Telecentras’ relationship with its stakeholders is reflected in the identification of their expectations and interests, as well as the Company’s activities that address these (see table).

STAKEHOLDER EXPECTATIONS/ INTERESTS AND TELECENTRAS RESPONSIVE ACTIONS

STAKEHOLDER	KEY EXPECTATIONS/ INTERESTS	TELECENTRAS ACTIONS IN RESPONSE TO EXPECTATIONS
Employees and their representatives	The Company's stable business outlook	The strategic business plan is developed for a four-year period and reviewed annually. The plan is subject to the approval by the Board. Presentation of the business strategy and related changes on the Company's intranet and during meetings with employees
	A clear business strategy	
	A caring and attentive employer: concern for employee well-being (remuneration, health, safety, and a motivating and psychologically comfortable environment)	A focused and structured Human Resource Policy aimed at promoting employee well-being, regular employee satisfaction (engagement) surveys, and productive relationships with trade unions
	The Company's positive image and reputation	Active internal and external communication, dissemination of accurate information, and reputation risk management
	A socially responsible and sustainable company	Employee are updated on sustainable business activities and projects through internal communication channels, promoting their engagement and involvement in these activities. Training is provided on specific sustainability topics
Public authorities	Implementation of the approved business strategy	The achievement of strategic goals is assessed in terms of innovation, digitalisation, and sustainability initiatives. The remuneration and motivation measures for managers and employees are tied to the successful implementation of these priorities
	Compliance with good governance requirements and standards	Implements good governance principles and practices based on the GCC's recommendations
	Timely provision of information, handling of inquiries	Effective use of document management systems, coordination of legal documents and communications with public authorities, and use of digital tools to improve operational efficiency
	Participation in initiatives and projects of public authorities	Involvement in Lithuania's Green Course (solar power plants and other energy projects of the company), mobility and energy-saving initiatives, and the Open Data Portal activities
	A socially responsible and sustainable company	Communications to public authorities on sustainable business activities and projects, involving them in the development of sustainability strategies through surveys and other feedback mechanisms

STAKEHOLDER	KEY EXPECTATIONS / INTERESTS	TELECENRAS ACTIONS IN RESPONSE TO EXPECTATIONS
Customers (organisations and entities)	Quality services offering high added value	Customer satisfaction surveys and polls are conducted periodically, with the results used to adjust processes, procedures, and customer service policies.
	A proactive and positive customer relationships	
	Prompt response to inquiries, requests, and complaints	Service quality monitoring and proactive customer relationship management, efficient call centre operations
	A socially responsible and sustainable company	Information to customers on key impacts, indicators, and activities; implementation and certification of ISO standards
Suppliers and partners	Transparent procurement based on clear rules and procedures	Improvement of the procurement process and rules, taking into account the needs and comments expressed
	A socially responsible and sustainable company	Information to partners on sustainable activities, ongoing sustainability initiatives, and projects; Integration of green procurement into procurement rules and processes

Main business dimensions, impacts, and topics

Telecentras' Sustainable Activities are planned and implemented along three main dimensions:

Environmental

Social

Governance

In each of these areas, the Company has defined key impacts and topics that guide—and will continue to guide—its sustainable activities and projects.

In the **Environmental dimension**, the Company highlights the following seven topics:

1. Impact on climate change and its reduction, and commitment to become climate neutral.
2. Energy saving and efficiency.
3. Implementation of the circular economy principles, waste prevention and reduction.
4. Impact on natural environment, and conservation of biodiversity.
5. Rational reduction of water use.
6. Consumer education on energy conservation.
7. Improvement of environmental management.

In the **Social dimension**, the Company highlights the following 14 topics:

1. Support to Ukraine.
2. Ensuring a sustainable and reliable infrastructure for the information society.
3. Freedom of association and collective bargaining.
4. Employee satisfaction and empowerment.
5. Employee turnover, employee competence improvement, and training of future employees.
6. Occupational health and safety.
7. A fair and competitive remuneration policy and employee well-being.
8. Customer satisfaction.
9. Consumer health and safety.
10. Non-discrimination and the protection of human rights, gender equality.
11. Sustainability in the supply chain.
12. Social dialogue, community engagement, volunteering.
13. Promotion of sustainable tourism.
14. Fostering citizenship and historical memory in society.

In the **Governance dimension**, the Company highlights the following six topics:

1. Sustainability governance and communication.
2. Corruption prevention.
3. Data privacy and cybersecurity.
4. Green procurement.
5. Sustainable innovations.
6. Sustainable operations risk management system.

7.4. Strategies and targets for 2025 their alignment with the UN Sustainable Development Goals

When developing its sustainable business strategies and objectives for 2025, Telecentras strived to ensure that they align with the Company's strategic objectives, shareholder's expectations, and the United Nations Sustainable Development Goals, and contribute to their implementation on an international scale.

The operating principles of the Telecentras encompass four dimensions:

- **RESPONSIBILITY:** We fulfil the promises we give to our customers, partners, and we expect every employee to take a responsible approach to their work.
- **DRIVE AND INNOVATION:** We are an experienced yet youthful team focused on innovation and the quick delivery of innovative solutions.
- **RESPECT:** We base our conduct on respect for our customers, colleagues, business partners, and the environment in which we live.
- **SUSTAINABILITY:** Operating in harmony with the natural and social surroundings, including internal processes and workplace relationships among team members, is at the core for us.

The Company's key strategic directions and operational priorities, which will help ensure sustainable growth, efficiency, and the provision of high-quality services in 2025–2028, are further described in Section 2.4 of the annual report.

Sustainability is one of the Company's strategic priorities, closely linked to its operations and long-term objectives. Our goal is not only to reduce the environmental impact of our operations, but also to create a sustainable, socially responsible, and innovative business environment that meets the expectations of our stakeholders. In this strategic direction, particular emphasis is placed on sustainability goals focused on operational efficiency, employee well-being, and the development of green energy.

Telecentras takes a responsible approach to contributing to the achievement of the United Nations Sustainable Development Goals, striving to bring about positive change in the areas of the environment, society, and governance. The Company adheres to a Sustainable Business Policy, which outlines its main dimensions and commitments. This policy is publicly available on our website ([Sustainable business - Telecentras](#)) (in Lithuanian). Many global sustainability goals are achieved through long-term strategy, sustainable development guidelines, day-to-day operations and corporate culture of Telecentras. Of the seventeen Sustainable Development Goals, we have identified seven that are of particular importance to us and that align most closely with our strategic directions for sustainable development.

BUSINESS DIMENSION	GOAL	STRATEGIC OBJECTIVES 2025-2028	UN SUSTAINABLE DEVELOPMENT GOALS
ENVIRONMENTAL	Development of renewable energy	Decarbonise the Company's operations in the areas of energy and F-gas (refrigerants) consumption by 2030.	
		Reduce energy consumption and improve technological efficiency	
	Responsible consumption and production	Transition to a systematic environmental management system	
		Promote sustainability standards through procurement and collaboration with partners	
		Promote efficient use of drinking water	
		Reduce waste through recycling	
SOCIAL	Sustainable economic growth	Implement the principles of the circular economy and biodiversity	
		Retain highly qualified and motivated employees	
		Ensure employee well-being in the supply chain	
		Ensure consumer rights, safety, and health	
		Implement innovations delivering long-term social, economic, and environmental benefits	
GOVERNANCE	Good governance and transparency	Ensure a sustainable and reliable infrastructure for the information society	
		Ensure a respectful and dignified work environment free from discrimination based on gender	
GOVERNANCE	Good governance and transparency	Transition to sustainable business reporting in accordance with the EU directives and standards	
		Ensure high ethical standards and foster a culture of zero tolerance for corruption and its prevention	

The Company's strategy involves reducing energy costs consistently, optimising processes, and ensuring sustainable growth. One of the main objectives is to implement energy efficiency measures to reduce electricity and heat consumption by 800 MWh (compared to 2021). Not only does this help optimize costs, but it also reduces environmental footprint.

Savings through reduced consumption	Forecast for 2022	Plan for 2023	Plan for 2024	Plan for 2025	Plan for 2026
Total, MWh (accumulated)	120	610	700	800	900

Another important aspect of sustainability is employee well-being, engagement, and competence development. The Company regularly measures its employee engagement index and aims to maintain it above the market average (67). Continuous employee development is encouraged by ensuring that each employee receives more than 32 hours of training per year. Efforts are also made to retain the organisation's top specialists, ensuring that turnover among key employees does not exceed 10%. These measures contribute to the development of a sustainable organisational culture, greater engagement, and long-term employee motivation.

The sustainability priorities include the continued expansion of green energy: a solar power plant construction project was completed, and a project to acquire an energy storage system was launched in 2025. Energy generated in 2025 met approximately 60% of the Company's energy needs. As the Company's operations expand and two data centres (VDC3 and VDC4) are constructed, electricity demand and consumption will increase starting from 2026 onwards. Consequently, the proportion of electricity generated by solar power plants is likely to decrease. It is projected that, by 2026, 50% of the company's total energy needs will be accounted for by the electricity generated, falling to 40% in 2027. . The next green energy goal is to implement a project to acquire an energy storage system in 2026–2027, enabling the Company not only to store electricity generated by solar power plants but also to participate in the electricity balancing market. This is a significant step toward reducing dependence on fossil fuels and promoting sustainable, climate-friendly activities.

These sustainability objectives clearly demonstrate the Company's commitment to becoming a more efficient, innovative, and socially responsible organisation. By aligning energy efficiency, employee well-being and green energy solutions, the Company meets current sustainability standards and contributes to the creation of long-term economic and environmental value.

7.5. Materiality assessment

In 2024, the key factors ensuring Telecentras' long-term operational sustainability underwent a rating and assessment, with priorities for tasks and indicators identified and incorporated into the strategic plan for 2025. This process is carried out in accordance with Paragraph 35 of the Sustainable Business Policy, which requires the Company to “avoid the inefficient dispersion of resources” and to “concentrate organisational and financial resources to achieve breakthroughs in specific areas.” This is an analytical and communicative process involving interviews with the company's management and stakeholders. Following this, rankings of the most significant impacts and operational priorities are established. These ratings serve as a guide for setting the objectives and tasks of sustainable operations.

To determine the rankings of the most significant impacts and activities for 2025, the Company's management, department heads, and specialists, as well as representatives of the Company's shareholder—the Ministry of Transport and Communications—completed a special questionnaire. All respondents were asked to rate the importance of the Company's impact or operational priority in the context of its sustainable activities on a three-point scale, where three points corresponded to “VERY IMPORTANT”, two points to “IMPORTANT”, and one point to “MODERATELY IMPORTANT”.

		ENVIRONMENTAL	SOCIAL	GOVERNANCE
IMPORTANCE TO STAKEHOLDERS	VERY IMPORTANT	Energy savings and higher energy efficiency	Occupational health and safety	Data privacy and security
		Reducing the impact on climate change	A fair and competitive remuneration policy and employee well-being	Corruption prevention
	IMPORTANT	Circular economy, waste prevention and reduction	Non-discrimination and the protection of human rights, gender equality	Sustainable operations risk management (including adaptation to climate change)
		Improvement of environmental management	Customer satisfaction	Sustainability in the supply chain
			Sustainable innovations	
			Employee turnover, employee competence improvement, and training of future employees	
			Consumer health and safety	
			Ensuring a sustainable infrastructure for the information society	
			Employee satisfaction and empowerment.	
			Support to Ukraine	
	MODERATELY IMPORTANT	Impact on environment, and conservation of biodiversity	Social dialogue, community engagement, volunteering	Sustainability governance and communication
		Saving drinking water	Promotion of sustainable tourism	
		Green procurement	Freedom of Association and Collective Bargaining	
			Fostering citizenship and historical memory in society	

In 2025, Telecentras, with the assistance of external consultants, initiated a double materiality assessment process. During one of the initial stages, a Value Chain was established. The assessment analysed potential impacts and identified risks. To ensure an accurate and high-quality process, it was decided to complete the double materiality assessment by 2026.

The table below presents the Company's strategic sustainability objectives and specific measures, developed on the basis of a ranking of the most important factors. The table highlights three key areas of sustainability: the environment, social, and governance. Specific objectives were set for each area, linked to the Company's strategic objectives. These measures enabled the Company to effectively achieve its objectives, contributed to ensuring long-term sustainability, and strengthened the Company's accountability to its stakeholders.

MATERIALITY AREA	MAIN AREA OF SUSTAINABILITY TOPIC	STRATEGIC OBJECTIVES	MEASURES IN 2025
ENVIRONMENTAL	Energy efficiency and lower pollution	Decarbonise the Company's operations in the areas of energy consumption by 2030	1. Complete the construction of own solar power plants 2. Home battery project
	Energy saving and technological efficiency	Reduce energy consumption and improve technological efficiency	1. Implement the energy savings plan
	Systemic environmental management	Transition to a systematic environmental management system	1. Effective management of environmental and energy management systems in accordance with ISO 14001:2015 and ISO 50001:2018
	Sustainable procurement and supply chain	Promote sustainability standards through procurement and collaboration with partners	1. Integration of green criteria into 90% of procurements
	Waste reduction and recycling	Reduce waste through recycling	1. Training on waste sorting 2. Recycling of industrial waste 3. Reducing food waste 4. Composting
SOCIAL	International aid and support	Providing support to Ukrainian broadcasters and retransmitters	1. Ensuring the delivery of TV/radio transmitters
	Ensuring equal opportunities	Ensuring a respectful and dignified work environment free from discrimination	1. Communicating equal opportunity policies; 2. Attracting women to engineering positions
	Developing innovation and technologies	Implementing innovations delivering long-term social, economic, and environmental benefits	Implementing planned investment projects (construction of data centres, reconstruction of the TV Tower, and upgrading of ITT networks)
	Employee well-being and safety	Ensuring attractive and fair remuneration and	1. Increasing an average salary $\geq 5\%$.

MATERIALITY AREA	MAIN AREA OF SUSTAINABILITY TOPIC	STRATEGIC OBJECTIVES	MEASURES IN 2025
		additional benefits for employees. Developing employees and improving the work environment.	2. Creating additional benefit packages tailored to each employee's individual needs. 3. Organising measures for employee training programs. 4. Organising in-house events. 5. Civil protection and fire safety training. 6. Prevention of serious accidents.
GOVERNANCE	Cybersecurity	Ensure the ITT system safeguard from cyber incidents	1. Organising conferences. 2. Introducing monitoring measures. 3. Training on cyber security. 4. Providing Security Operations Center (SOC) services for own use and for customers
	Reliability and service quality	Ensure the uninterrupted operation of radio and TV networks and signal quality	1. Strengthening cybersecurity and technological measures. 2. Continuous monitoring and effectively implemented processes that ensure compliance with the indicators set forth in service level agreements (SLA)
	Corruption prevention	Ensuring high ethical standards and corruption prevention	1. Implementing Telecentras Action Plan for Creating Anti-Corruption Environment for 2024–2026. 2. Implementing measures to mitigate corruption risks in the areas managed by the Minister of Transport and Communications of the Republic of Lithuania for 2023–2025. 3. Educating employees in the field of corruption prevention
	Consolidating state information resources	Implementing state-mandated projects in the area of information resource consolidation	1. Completing the construction of and registering two state data centres

7.6. Environmental dimension: achievement of sustainability goals in 2025

Environmental dimension objectives, implementation measures, and results achieved in 2025:

NO	IMPACT / TOPIC	OBJECTIVES	TASKS AND MEASURES IN 2025	TARGET FOR 2025	ACTUAL OUTCOME IN 2025
1.	Impact on climate change and its reduction, and commitment to become climate neutral	Decarbonise the Company's operations in the areas of energy and F-gas (refrigerants) consumption by 2030.	Complete the solar power plant construction project	All TC solar power plants are operational	+
			Refrigerants (F-gas) phase-down compared to 2022	2 x phase-down	-
2.	Energy saving and efficiency	Reduce energy consumption and/or increase technological capacity without increasing energy consumption	Control energy consumption at Telecentras facilities	Planned savings > 10 MWh	+ Actual savings - 21 MWh
3.	Implementation of the circular economy principles, waste prevention and reduction	Reduce operational resources and waste through the reuse of raw materials and items	Organise auctions to resale idle technological equipment and work tools for reuse to employees and external buyers	Organise at least 11 auctions	+ (14)
			Organise the handover of technological waste (metal, plastic, batteries, electronics) for recycling	Recycle 14 technological waste	+ (15 t)
			Reduce food waste at <i>Toliai</i> café-bar through better production planning and supply chain management	<6% of total raw materials used	+ (2%)
4.	Improvement of environmental management	Improve environmental management system	Quantitative and qualitative improvement of indicator system in accordance with ISO 14001:2015 and ISO 50001:2018 standards	Achieve and maintain environmental and energy efficiency indicators	+ (ISO audit had no findings)
5.	Impact on natural environment, and biodiversity	Ensure that environmental remediation, construction, and similar work causes the least possible harm to flora and fauna	Continue the experiment replacing mechanical mowing with sheep grazing	Implement this activity not less than in 1 facility	+
			Take measures to increase the bird population in the areas surrounding the TV Tower	Hang at least 20 birdhouses	+

1. Reducing the impact on climate change

This Sustainable Business Report assesses Telecentras' Scope 1 and Scope 2 CO₂/GHG emissions and their impact on climate change in the areas of energy and F-gas use.

After conducting a climate impact analysis, the Company determined that consumption of large amounts of electricity has the greatest impact. The Company also consumes a certain amount of energy in the form of heat, and its operations involve the use of petroleum products such as natural gas, gasoline and diesel.

The use of these resources has the greatest impact on CO₂ and other GHG emissions. The leakage of F-gas (refrigerants) from the cooling systems used at Telecentras has a certain impact on CO₂ and GHG emissions.

Energy and F-Gas (refrigerants) use in Telecentras' operations 2022–2025

TYPE OF RESOURCES	MEASUREMENT INDICATOR	QUANTITY USED			
		2022	2023	2024	2025
Total electricity consumption	MWh thousand	13.2	13.80	14.97	15.41
Electricity for Telecentras own use (excluding infrastructure tenants)	MWh thousand	7.6	7.5	7.7	7.6
Percentage of electricity consumed for Telecentras own use (% of the total)	%	58	55	51	49
Electricity generated by own solar power plants (total amount)	MWh thousand	0.5	4	9	9
Heat (district heating)	MWh	768	694	694	750
Heat (gas heating)	MWh	68	34	20	6.2
Heat (gas heating)	m3	-	-	-	570
Petroleum products (diesel fuel)	T	38.5	31.6	24.8	31.6
Petroleum products (gasoline)	T	7.5	3.4	2.5	3.9
Adblue	T			0.2	0.3
F-gas (R407C)	kg	50	-	-	64
F-gas (R410A)	kg	18.6	13.2	16.5	5.0

Starting in 2025, CO₂/GHG emissions from Telecentras operations will be calculated using the GHG emissions calculator 2025 of the Bank of Lithuania and the emission factors provided. For this reason, CO₂/GHG emission figures for 2022–2024 may differ from those for 2025 (including measurement indicators). The coefficient application table shows the differences between the coefficients and the applicable indicators.

CO₂/GHG emissions from Telecentras operation 2022–2025*

TYPE OF RESOURCES	MEASUREM ENT INDICATOR	CO ₂ /GHG EMISSIONS			
		2022	2023	2024	2025
Electricity purchased from energy suppliers for Telecentras own use (excluding infrastructure tenants) ⁰	t	0	111	0	0
Heating energy (district heating) ¹	t	78	69	71	128
Heating energy (gas heating) ²	t	15	6	5	1.2
Petroleum products (diesel fuel) ³	t	71	83	65	81
Petroleum products (gasoline) ⁴	t	17	8	4	8.5
Petroleum products (AdBlue) ⁵	t	-	-	0.1 (kg)	0.069
Total CO₂/GHG emissions from energy use	t	181	277	145	218
F-gas (R407C) ⁶	t	89	-	-	104
F-gas (R410A) ⁷	t	39	28	0	11
Total CO₂ emissions due to F-gas leakage/refill	t	128	28	0	115
Total CO₂/GHG emissions	t	311	305	145	334

* The emission factors are taken from the Bank of Lithuania's spreadsheet guidelines 2025.

COEFFICIENT APPLICATION TABLE 2025

COEFFICIENT APPLIED IN 2025
⁰ – calculated using a biomass factor of 0.05 (STR 2.01.02:2016) and the percentage of biomass in the overall structure of resources ¹ – calculated using a factor of 0.171 ² – calculated using a factor of 2.032 ³ – calculated using a factor of 2.558 ⁴ – calculated using a factor of 2.162 ⁵ – calculated using a factor of 0.238 ⁶ – calculated using a factor of 1.6240 ⁷ – calculated using a factor of 2.0875

Electricity consumption and CO₂/GHG emissions in 2025 Telecentras is a relatively large consumer of electricity, which is the Company's key physical/productive resource. In 2025, Telecentras purchased an additional 6,405 MWh of electricity from electricity suppliers. Most of the purchased energy is consumed for its own needs, while a portion is consumed by tenants of Telecentras' technological infrastructure and premises (see the table "Energy and F-Gas (refrigerants) use in Telecentras' operations 2022–2025").

In 2024, Telecentras made significant progress toward its goal of fully decarbonising its operations by 2030. All of the electricity it purchased was exclusively renewable and climate-neutral. In 2025, the Company consistently adhered to this principle when selecting electricity suppliers. This decision enabled the Company to ensure that energy consumption in its operations no longer results in direct CO₂ emissions. By switching entirely to climate-neutral electricity sources, the purchased electricity no longer generated CO₂ emissions. This change represents a significant step in Telecentras' sustainability strategy, demonstrating the Company's commitment to not only setting but also actively achieving its sustainability goals.

Measures implemented in 2025. In 2025, Telecentras successfully reduced its electricity consumption by as much as 371 MWh. This was the result of outdoor temperatures and continuous monitoring of indoor temperatures at Telecentras' facilities. During the reconstruction of the TV Tower, heat pumps and heat recovery systems were installed, the effective monitoring of which helped reduce electricity costs. It is important to note that raising employee awareness and implementing energy-saving measures and continuous temperature control at Telecentras' facilities has also contributed significantly to reducing electricity costs.

Generation of own electricity in 2025. Securing a supply of clean electricity from its own solar power plants is one of Telecentras' most important strategic objectives and ongoing projects. Not only do owning solar power plants ensure economic stability, they also help to reduce the Company's carbon footprint.

Measures implemented in 2025. The solar power plant construction project was completed in 2025. In addition to the existing solar power plants at Telecentras' facilities, solar power plant projects were completed in 2025 in Juragiai (with capacities of 1,000 kW and 75 kW) and Paliepieiai (with a capacity of 100 kW—the only rooftop plant).

A total of 9.288 MW of solar power plants have been constructed, which will generate approximately 10 million kWh of electricity per year. Energy generated in 2025 met approximately 60% of the Company's energy needs.

CO₂/GHG emissions from F-gases (refrigerants) leaks/refills in cooling systems in 2025 Since 2022, the Company has been assessing the quantities of fluorinated greenhouse gases (F-gases) released into the atmosphere from the cooling systems operated by Telecentras.

In 2025, routine maintenance of air conditioners was carried out at all Telecentras' facilities. Nevertheless, this year, F-gases R407C was refilled by 64 kg, and R410A by 5 kg. To reduce the amount of F-gases used, Telecentras plans to replace its old air conditioners with A++-rated equipment by 2026, which will not only help prevent F-gas leaks but also improve energy efficiency. In addition, a system for monitoring freon pressure was installed and put into operation at state data centres in 2025. This measure will help monitor nearly 90% of the total amount of freon in Telecentras' refrigeration systems, allowing us to respond more effectively to potential F-gas leaks in the future.

In the context of climate impact, it is important to note that the terrestrial television developed by Telecentras is the least polluting of the popular TV transmission platforms. According to a study published by Carstone, the UK consulting firm, watching TV for one hour via terrestrial TV generates 3 g of CO₂, while watching via an OTT platform generates 26 g of CO₂, and via IPTV as much as 37 g of CO₂.

2. Energy saving and efficiency

In line with its commitment to responsible energy management and sustainability goals, Telecentras is constantly striving to reduce energy consumption and improve energy efficiency. The energy crisis that emerged in 2022 provided an additional incentive to find new solutions and optimise operations.

In 2025, Telecentras generated 9.064 GWh of electricity at its own solar power plants. In 2025, this accounted for 60% of Telecentras' total energy consumption, with the remainder sourced from CO₂-free sources. This demonstrates the Company's commitment to ensuring rational and balanced energy use, and to accelerating the transition to renewable energy sources in the future.

To reduce its environmental impact and contribute to overall sustainability goals, Telecentras will continue to actively invest in sustainable energy solutions and promote energy efficiency. With this in mind, Telecentras launched a 2 MW/4 MWh electricity storage project in 2025.

Measures implemented in 2025. In 2025, adjustments to the functioning of lighting and other office and power supply systems resulted in savings of around 515,000 kWh. In 2025, automatic light sensor systems were installed in the administrative buildings, further contributing to increased energy efficiency at Telecentras and helping to reduce electricity costs for lighting by approximately 5% of the total electricity consumed for administrative purposes. Owing to the regulation of heating systems and efforts to raise employee awareness of energy savings, Telecentras' facilities managed to save 21 MWh of heating energy in 2025.

In terms of energy efficiency, it is important to note that Telecentras' terrestrial television transmission is significantly more efficient than other TV transmission platforms. Studies in the United Kingdom have shown that terrestrial television transmission and reception consume 0.07 kWh/device-hour. By comparison, the corresponding figures for cable and satellite TV are more than double: 0.18 kWh and 0.78 kWh/device-hour, respectively.

3. Implementation of the circular economy principles, waste prevention and reduction

In the course of its economic and technological activities, Telecentras generates various worn-out items, equipment no longer used in its activities, and other types of waste. The goal is to ensure that as much of it as possible is reused rather than sent to landfills.

Reuse of equipment, tools, and materials. Telecentras regularly holds auctions of movable assets, at which it sells cars, furniture, computer and other technological equipment, household appliances, and other assets no longer used in the Company's activities. In 2025, 14 auctions of unused assets were held, selling 86 items. The auctions are open to the public, and the items for sale are listed on the website aukcionas.telecentras.lt. Some of the items offered at these auctions are purchased by the Company's employees, while others are sold to external buyers. Items and materials that do not sell are sent to recycling centres.

Handing over to secondary processors. In 2025, a total of 15,027 kg of waste was selected and handed over to secondary processors by Telecentras. This waste included various materials such as metal, plastic, electronic equipment and components, accumulators, batteries, and other equipment and materials (for comparison: 36,205 kg in 2022, 62,967 kg in 2023, and 36,032 kg in 2024).

Food waste. In 2025, *Toliai* bistro-bar used 30 tonnes of food and raw materials for its catering services. In 2025, due to expired shelf life and other reasons, *Toliai* bistro-bar wrote off 600 kg of food products and raw materials, i.e. 2% of the total amount of products and raw materials purchased for production (6.3% in 2021; 5.1% in 2022, 6.9% in 2023, and 6.9% in 2024). The significant reduction in the write-off rate in 2025 was achieved through a change in the supply format, more efficient inventory management, and more accurate order planning. These measures contributed to the optimisation of product usage and a reduction in waste, thereby supporting more sustainable operations.

Although food waste is likely to increase due to the opening of the *Paukščių Takas* restaurant in 2026, efforts will continue to implement preventive measures and ensure responsible food waste management.

Management and utilisation of coffee grounds for energy production. Starting in the spring of 2025, Telecentras started collecting and delivering coffee grounds separately to a specialised company that uses them to produce biogas. This solution allows coffee grounds to be incorporated into the circular economy and contributes to renewable energy production.

Since the spring of 2025, more than 300 kg of coffee grounds have been disposed of. This initiative contributes to increasing the recycling of organic waste, reducing greenhouse gas emissions, and promoting more sustainable use of resources, while also reinforcing Telecentras' commitment to environmental protection and sustainable waste management.

4. Improvement of environmental system

In 2023, a working group was established by order of CEO to support the Environmental and Energy Management Systems (ISO 14001:2015 and ISO 50001:2018). This working group conducts an annual analysis of energy consumption and implements data-driven environmental management. In 2025, actions included implementing the internal audit recommendations, setting goals for 2026, analysing the future data collection plan and approving the internal and external audit plans. An audit conducted in early 2025 confirmed that no significant deviations or non-conformities were identified, that processes are functioning properly, and that documentation is in order.

5. Impact on natural environment, and biodiversity

Telecentras operates several dozen of radio engineering facilities across the country, each surrounded by security zones. These zones are mowed twice a year during the warm season. In total, there are about 180 hectares of such mowed areas. Mowing is done mechanically by using tractors and self-propelled mowers. This traditional method of mowing has recently come under increasing criticism for its negative impact on meadow biodiversity. The Telecentras also looks after the local bird population, which is important for the ecosystem.

Measures implemented in 2025. In 2025, Telecentras continued the pilot project launched in 2022, with the aim of replacing mechanical mowing with sheep grazing. This solution is regarded as protecting the diversity of meadow flora and fauna and is often implemented in areas where solar power plants are located. As part of the development of a solar power plant project in 2025, an experiment was conducted in Molėtai in collaboration with local farmers. In 2025, 20 birdhouses were also hung in the trees near the TV tower. These

were made by the Vilnius Arka (Betzatos) community, based in Čekoniškės near Vilnius, aiming to integrate people with disabilities into society.



7.7. Social dimension: achievement of sustainability goals in 2025

The eight goals of the social dimension are divided into two groups based on whether they are focused on the internal or external environment. Internally, the goals and measures were centred around employee well-being (remuneration, safety, health, training, and engagement). Externally, the focus was on a broader range of issues, such as participation in community activities, support for Ukraine, raising public awareness, ensuring customer satisfaction and safety, expanding responsibility in the supply chain, etc.

Social dimension objectives, implementation measures, and results achieved in 2025

No	IMPACT/TOPIC	OBJECTIVES	MEASURES IN 2025	TARGET FOR 2025	ACTUAL OUTCOME IN 2025
Internally-oriented Company's objectives					
1.	Remuneration policy and employee well-being	Ensuring attractive and fair remuneration and additional benefits for employees	Increase the average wage in line with market trends	Annual average wage growth rate $\geq 5\%$	+ Increased by 7%
			Offer employees a package of additional benefits tailored to their individual needs	Delivery of the measures outlined in the Human Resource Plan	+
		Educate and train the Company's employees and up-skill them	Ensure employee training and upskilling	At least 32 hours/employee annually	+ (37 hours)
		Ensure a positive psychological climate and work environment	Organise corporate events, contests, quizzes, and other internal activities	Plan of measures implemented	+
2.	Occupational health and safety	Ensure a safe and healthy work environment	Endeavour to prevent serious workplace accidents by 2025	0 serious accidents at work	+
3.	Non-discrimination, human rights, gender equality	Ensure a respectful and dignified work environment free from any form of discrimination based on age, race, nationality, religion, beliefs, sexual orientation, or family status	Communicate the provisions of the Equal Opportunity Policy	Communication measures implemented	+
			Communicate the Ethics Committee's mission and functions, encourage employees to raise concerns	Communication measures implemented	+
			Develop greater intolerance and barriers against psychological and moral abuse (mobbing) and harassment	External training sessions were held to assist in the recognition of psychological and other forms of violence in the workplace	+
			Join the community of socially responsible businesses and share experiences in areas such as human rights protection, gender equality and non-discrimination	Participate in LAVA seminars and other knowledge-sharing activities on relevant topics	+

No	IMPACT/TOPIC	OBJECTIVES	MEASURES IN 2025	TARGET FOR 2025	ACTUAL OUTCOME IN 2025
Externally-oriented Company's objectives					
4.	Support to Ukraine	Cooperate in providing support to Ukrainian broadcasters and retransmitters	Facilitate the provision of support to Ukraine	Ensuring the delivery of TV/radio transmitters	+ Shipment delivered
5.	Ensure a sustainable and reliable infrastructure for the information society	Ensure proper and timely customer service	Timely response to customer inquiries	response rate for customer calls >96%	+ 98%
		Implementing state-mandated projects in the area of state information resource consolidation	Complete the construction of two state data centres	Investment plan completed 100%	+ (100%)
6.	Customer satisfaction	Seek to ensure Telecentras' customer satisfaction with its services and alignment with expectations	Implement measures to ensure the achievement of the target business customer NPS	≥70%	+ (77%)
			Implement measures to ensure a result of no less than 92% in the Mystery Shopper Survey at the Vilnius TV Tower	≥94%	+ (94%)
7.	Customer health and safety	Effectively control the intensity parameters of electromagnetic fields	Ensure regular measurements of electromagnetic field intensity in accordance with the established two-year schedule, to protect the health and safety of consumers	Planned measurements carried out in 2025	+
8.	Cooperation and support	Foster community relations and promote social responsibility	Participate in various social/community initiatives	Participation in at least 4 social/community initiatives	+

1. Employee-focused goals and their implementation

Employees are the Company's most valuable asset and a key factor in its success. Success in implementing the Company's strategic directions and annual objectives, as well as ensuring the execution of functions and projects critical to the state, is solely down to the competent and experienced team of professionals working here.

The Company's relationship with its employees is based on long-term cooperation, mutual respect, openness, and a commitment to fulfilling obligations. From a sustainability perspective, employees are regarded as one of the most important stakeholder groups.

The Management Report details how Telecentras performed in 2025 in achieving its goals under the topics of *Remuneration Policy and Employee Well-being*: in Section V *Human Resources* and Section VI *Remuneration Report*. This section of the Sustainable Business Report provides information on employee safety and health, as well as specific aspects of sustainable labour relations, such as non-discrimination, human rights, and gender equality (Topic 4).

2. Occupational health and safety

The Company ensures compliance with mandatory occupational safety, fire safety, and civil protection requirements; implements health and safety management systems; and promotes a responsible attitude among employees toward health and safety.

The Company places great emphasis on developing and improving its occupational safety and health (OSH) culture. This involved updating part of the OHS documentation and creating a new OHS non-compliance and incident log. Employees are encouraged to identify and report any non-compliance in their work environment, as well as any incidents that have occurred.

KEY OCCUPATIONAL SAFETY AND HEALTH INDICATORS				
Indicator	Measurement units	2023	2024	2025
Number of accidents	Units	1	0	2
Number of serious accidents	Units	0	0	0
Number of fatal employee accidents	Units	0	0	0
Number of incidents recorded	Units	-	8	7
Number of OHS non-compliance recorded	Units	-	2	3

Since January 2025, employees have recorded seven OHS non-compliances and three incidents. Most of the non-compliances are attributed to unsafe working conditions (unmarked obstacles, stair treads, etc.).

In 2025, two accidents were reported at the Telecentras. Violations of safety and health requirements by contractors and employees are the root causes of accidents. Following the accidents, additional staff briefings and training sessions were organized, highlighting the health and safety regulations for both Telecentras' employees and contractors working on the Company premises. During the training, employees were also informed about where to report any potentially unsafe working conditions or violations of occupational health and safety requirements. The training focused primarily on developing a culture of occupational health and safety within the Company.

In 2025, the Company introduced an electronic occupational health and safety (OHS) system to enable more effective planning, monitoring and implementation of OHS processes and regulatory requirements. Implementing the system centralised the management of OHS documents and data, reduced the number of manual processes and made it easier to oversee employee health and safety activities consistently.

Digitising DSS processes has enabled the more rapid identification of occupational risks, the monitoring of the implementation of preventive measures, and the management of information regarding incidents and

accidents. The introduction of automated reminders and reporting has improved the timeliness and transparency of processes, contributing to better occupational health and safety, as well as risk mitigation.

The electronic OHS system has also contributed to the sustainable use of resources, strengthened the Company's ability to ensure compliance with applicable legal requirements, and paved the way for data-driven decision-making in the area of OHS. These changes have been instrumental in creating a safe work environment, ensuring the long-term well-being of employees and sustainable organisational operations.

Periodic training and certification programmes are conducted for employees to enhance their expertise in occupational health and safety, fire safety, and civil protection.

To improve practical skills, fire safety training was organised for employees, during which they teamed up with representatives from the Fire Fighters Training School to test their knowledge of basic firefighting equipment and learn how to use it in practice.



Telecentras cares about the safety of both its employees and its visitors. The Vilnius TV Tower is a 326.5-meter-tall structure that is subject to constantly changing physical conditions. It is during winter and the transitional seasons that specific conditions arise, such as temperature fluctuations and precipitation, which accumulate on the TV Tower structures. Ice falling from such a height can pose a serious threat to the safety of employees and visitors. To manage this risk, Telecentras implemented a monitoring system in 2025 that helps more accurately identify the likelihood of ice falling and take preventive measures. Therefore, visitors to the TV tower are only allowed to enter through the underground gallery. Warning signs are posted throughout the TV tower area, and the outdoor terrace is closed during the cold season.

In Q2 2025, Telecentras organised an Occupational Safety and Health Week focused on enhancing employees' physical and mental well-being and fostering a culture of safety within the organisation. As part of the initiative, employees were given access to a variety of wellness programmes and received practical and theoretical training in fatigue prevention, ergonomics and improving work performance. Special attention was given to the role of managers in creating a safe work environment, organising for them a seminar on leadership, responsibility, and building a strong safety culture. As many as 95% of managers attended the seminar. Health activities were also held, focusing on promoting physical activity and healthy eating. These initiatives contributed to increasing employee engagement, promoting health, and ensuring the consistent implementation of the Telecentras' occupational health and safety policy.



In 2025, the Company reassessed its occupational and psychosocial risks, and made updates to the occupational health and safety prevention action plan. In 2025, already about 70% of the planned preventive action were implemented.

3. Non-discrimination, ensuring human rights and gender equality

Indicator	Employee diversity	Measurement units	2023		2024		2025	
			Women	Men	Women	Men	Women	Men
By gender	Units		55	100	54	95	55	105
	%		35	65	36	64	34	66
Composition of the Board	Units		2	1	2	1	2	1
	%		67	33	67	33	67	33
Top management composition	Units		2	6	2	6	2	7
	%		25	75	25	75	22	78
Average age of the Company's employees	years		45		47		48	

In 2025, no incidents of discrimination or other human rights violations were identified at the Company.

The Company is committed to ensuring equal rights and a respectful and dignified work environment for all employees, and to fostering a culture of zero tolerance towards discrimination based on age, race, nationality, religion, beliefs, sexual orientation or family status.

In its activities, Telecentras is guided by the principles of its Equal Opportunity Policy, which prohibits discrimination of any kind and promotes a culture of diversity and equal opportunity within the Company, fostering a work environment in which all employees are provided with fair working conditions.

In terms of gender equality, 66% of the Company's workforce in 2025 consisted of men and 34% of women. The gender breakdown among top-level executives is 78% men and 22% women. The Company's workforce has grown organically and is mainly made up of male employees with engineering degrees, who have an average length of service of 18 years. Nevertheless, the Company aims to improve the gender balance among its employees, encouraging more women to pursue studies in technical and engineering fields.

In accordance with the Company's approved Equal Opportunity Policy and its implementation procedures, the Company has established a Redundancy Committee to select redundant employees. The Committee strictly adheres to the fundamental principles of non-discrimination and applies uniform criteria for termination of employment, relating exclusively to the employee's qualifications and performance of job duties.

Measures implemented in 2025. Employees who suspect that they have been subjected to discriminatory treatment are encouraged to contact the Company's Ethics Committee. Reminders about the Committee's activities are posted on the Company's intranet. Complaints may be submitted through a trust line by email. The Company guarantees absolute confidentiality when investigating complaints of violations.

To prevent psychological and moral abuse (mobbing) and harassment, and to foster a psychologically safe work environment, the Company adopted a *Policy on the Prevention of Violence and Harassment in the*

Workplace in 2022, the implementation of which was accompanied by external training sessions organized in 2025 on the topic of recognising and preventing psychological violence and harassment.

In addition, to strengthen their expertise in the areas of discrimination prevention, human rights, and gender equality, the staff in Telecentras' Human Resources Department have continuously enhanced their skills in this field by participating in training sessions and other activities organized by the Association of Human Resources Management Professionals.

4. Support to Ukraine

Telecentras has been supporting the Ukrainian government every year since 2022, when Russian troops invaded Ukraine. In 2024, 17 radio and TV transmitters, consisting of 36 modules and weighing a total of 1.5 tonnes, were delivered to the Ukrainian national broadcaster as part of an aid program.

In 2024, Telecentras also ensured the retransmission of the Suspilne programme by Ukraine's national broadcaster, UA: PBC, via a medium-wave transmitter. This programme reaches a vast audience within a radius of 1,500 kilometres and ensures the dissemination of objective information about Russia's invasion of Ukraine and the values of democracy and freedom that Ukraine is defending. It covers a large area of Belarus, Ukraine and the European part of Russia, including regions of Ukraine that are currently under Russian occupation.

In 2025, Telecentras continued to contribute to the provision of support to Ukraine by facilitating the search for and delivery of necessary equipment. Latvia's Telecentras also provided equipment assistance to Ukraine.

5. Ensuring a sustainable and reliable infrastructure for the information society

Radio and TV broadcast transmission. Telecentras is a key component of Lithuania's information society infrastructure. The Company's networks transmit 24 national and regional TV channels, which are received via antenna by around 400 thousand households. Telecentras' networks also transmit 27 FM radio stations with national, regional, and local coverage. All TV and radio programs transmitted by the Company are free-of-charge to their viewers and listeners. Telecentras' TV and radio network covers nearly 100% of the country's territory. In addition, LRT Lituanica is retransmitted to Poland for Lithuanians living in the Suwałki region.

Measures implemented in 2025. Pursuant to Resolution No 1317 of the Lithuanian Government of 29 December 2022 on the state of emergency following the interruption of LRT broadcasts, and Resolution No 85 of 2 February 2022 on ensuring business continuity, in 2025, the Company developed an investment programme to ensure business continuity and service quality, planning to allocate around EUR 4 million for its implementation. As part of the aforementioned programme, the network equipment used to transmit LRT's television and radio programmes will be fully upgraded.

In 2025, *TuriuTV* service continued to be provided, covering the reporting of terrestrial TV disruptions, telephone consultations, and the resolution of technical issues with TV signal reception in customers' homes. In 2025, 800 consultations were provided, and signal reception systems were repaired/services were installed for 200 customers. This Telecentras initiative is particularly relevant for residents of remote rural areas, as well as for seniors and other TV viewers who, for technological or economic reasons, only have access to free-to-air TV.

State data consolidation. The project to expand the State Data Centres (VDC) was completed in 2025. Its goal is to build two state data centres and consolidate the technical infrastructure and data managed by public authorities, based on modern infrastructure that meets the highest security standards. Consolidating data centres will enable the state IT infrastructure to be managed more efficiently, leading to savings in organisational, financial and energy resources.

Not only will moving information resources to dedicated state data centres enhance the security of the state information resources, it will also result in significant financial and energy savings. According to experts, Lithuania currently spends more than EUR 40 million a year maintaining its inefficient, decentralised ICT infrastructure. A significant portion of these funds is allocated to the maintenance and updating of numerous small departmental servers.

IT costs are dominated by spending on electricity. The energy efficiency of existing government server rooms is several dozen times lower than that of high-efficiency data centres. The total investment by Telecentras

in these data centres, technological equipment, telecommunications connections and other project components amounted to over EUR 20 million.

Measures implemented in 2025. The new VDC3 and VDC4 have already been built and brought into operation. Both centres already have customers and are in the process of migrating new customers and equipment. A solar power plant has been built and commissioned at VDC4 (Paliepių st.), enabling the facility to generate some of its own renewable electricity.

In 2025, the construction and installation of VDC3 were fully completed; the Uptime Tier III certification audit was conducted; and the commissioning and registration procedures were finalised. Like VDC4, VDC3 was certified to the Uptime Tier III standard following all audits. This certification attests to a high level of reliability and service continuity, reduces business risk, and boosts customer confidence, particularly in the case of critical IT systems or cloud services.

In 2025, Telecentras and the Vilnius district heating network company (currently AB Miesto gijos) signed a contract for the design and installation of a heat conversion system (from VDC3), with design work already underway.

6. Ensuring customer satisfaction

The company regularly conducts customer satisfaction surveys, and the results and conclusions from these surveys inform improvements to its day-to-day work with customers. The NPS survey of business customers is conducted once a year, while the Mystery shopper survey at the Vilnius TV Tower (at *Toliai* bar) is conducted on an ongoing basis, at least once a month.

Measures implemented in 2025. According to the results of a customer NPS survey conducted in 2025, Telecentras NPS score exceeded the target: actual - 77%, target - 70%. A record number of customers took part in this year's survey—as many as 185 participants.

The aggregate result of the tests conducted at the Vilnius TV Tower in 2025 was 94%. This achievement is in line with the Company's target ($\geq 94\%$). It should be noted that the target for visitor service quality was achieved despite the reconstruction and construction work carried out at the TV Tower in 2025 and the updated concept (from a restaurant to a café-bar).

7. Customer health and safety

On the topic of consumer safety and health, Telecentras focuses on the primary impacts associated with the radio and TV broadcast transmission. This is the emission of electromagnetic waves into space (see table). Telecentras periodically measures electromagnetic field intensity parameters at its radio facilities in accordance with monitoring plans approved by the National Public Health Center.

Total output power of Telecentras' transmitters in 2025

ACTIVITY AREA	2025	
	NUMBER OF TRANSMITTERS	TOTAL EFFECTIVE RADIATED POWER (MW)
TV and radio broadcast transmission	197	1.02
Radio broadcast transmission via a medium-wave transmitters	3	0.3
TOTAL	200	1.32

In 2025, we installed three additional FM transmitters: in Tauragė (0.23 kW), Jurbarkas (0.1 kW), and Švėkšna (0.2 kW). Electromagnetic field measurements are conducted every two years: in 2025, we conducted them at all 34 of Telecentras' radio and television stations. When assessing the impact of the radiofrequency electromagnetic radiation from all Telecentras' radio facilities in Lithuania in 2025 on the overall electromagnetic field background, it should be noted that the total effective radiated power of Telecentras' stations (1.32 MW) constitutes a negligible fraction of the total effective radiated power of all radio-wave-based mobile communication and other stations registered in Lithuania, which amounts to more than 300,000 MW; therefore, the impact on the overall background is considered insignificant.

8. Cooperation and support

At Telecentras, we believe that sustainability goes hand in hand with cooperation and support. In our efforts to build a sustainable future, we work closely with a wide range of stakeholders, including non-governmental organisations and local communities. Our goal is not only to reduce our environmental impact, but also to promote social responsibility.

NO	MATERIAL IMPACT AREA	MATERIALITY RATIONALE	GOAL	MEASURES IN 2025	TARGET FOR 2025	ACTUAL OUTCOME IN 2025
1.	Social inclusion and accessibility of public spaces	Telecentras manages public spaces of significance, access to which has a direct social impact on socially vulnerable groups and educational communities and contributes to reducing social exclusion.	Promote social inclusion and improve access to educational activities	Organising guided tours of the TV Tower for communities and socially vulnerable groups	≥70 participants	+ 139 participants
				Participation in the <i>Open School</i> project, making the TV Tower's spaces available for educational purposes	100% access to the TV Tower facilities	+ 100%
2.	Cooperation with public sector institutions	Cooperation with municipal authorities contributes to the promotion of the public interest and enables Telecentras' infrastructure to be used to meet the needs of the community	Strengthen partnerships with the public sector and communities	Cooperation with the Vilnius City Municipality in implementing community initiatives	≥1 initiative per year	+
3.	Organising and supporting social and civic initiatives	As a symbol of historical significance, the TV Tower's use for public initiatives has a significant reputational and social impact, helping to raise public awareness	Support public and civic initiatives	Illumination of the TV Tower for social and public initiatives	≥5 initiatives per year	+ 9
				Raising the flag on the TV tower for community initiatives	≥2 initiatives per year	+ 5
				Organising an event to commemorate 13th January	Event organised	+

Measures implemented in 2025. In 2025, the Vilnius TV Tower contributed to various social and community initiatives that promoted a better understanding of historical and cultural heritage among community members and helped build the image of a socially responsible employer. In 2025, free guided tours of the Vilnius TV Tower were organised for various organizations (the Ukmergė Care Center, the Reception and Integration Centre, the Kaunas Education Centre, etc.). A total of 139 people took part in the guided tours.

Since the beginning of 2025, Telecentras has been participating in the *Open School* project, providing free access to the TV tower's facilities to teach classes to schoolchildren in Vilnius as needed. As many as 600 project participants made use of the space provided.

Every year, the Vilnius TV Tower is illuminated in various colours to show support for social and community initiatives: red illumination and laser projections on the TV tower—to raise funds for the elderly; orange illumination—to show support for the International Day for the Elimination of Violence against Women; purple illumination—to support initiatives for preterm babies, etc. In total, the TV Tower was illuminated 9 times.

As part of its efforts to actively contribute to community activities, Telecentras organised a Christmas tree lighting ceremony in collaboration with the Karoliniškės community. The event was attended by the elder of Karoliniškės; performances were given by students of the Karoliniškės Music School; and the mayor of Vilnius was present during the lighting of the Vilnius TV Tower.

The now-traditional events held on 13 January were organised in 2025, bringing communities together to commemorate this important historical date for Lithuania. The President of the Republic of Lithuania, the Speaker of the Lithuanian Parliament and the Prime Minister of the Republic of Lithuania were among the top national leaders who attended the ceremony to light a memorial bonfire in honour of the defenders of the TV tower, who clashed with Soviet troops in 1991. The *Path of Life and Death* mass run finished at the foot of the TV Tower—it is the largest event commemorating 13th January, attracting thousands of runners, riflemen and military personnel each year. The traditional reunion of the tower's defenders—veterans—took place at the Vilnius TV Tower. Commemoration and tribute events were held at the Telecentras' stations in Juragiai and Sitkūnai, Kaunas District. Telecentras provided financial, technical, and organisational support for these events.

The *Bičiuliai* project was launched in November 2025 with the aim of promoting the image of the Company as a socially responsible employer. A total of 12 Telecentras' employees expressed their willingness to participate in the project by organising and contributing to the implementation of various initiatives and projects each year. In 2025, a project was implemented to support the Malteser organisation. Telecentras donated 20 radios for the elderly people cared for by the Malteser.

7.8. Governance: achievement of sustainability goals in 2025

Governance dimension objectives, implementation measures, and results achieved in 2025

NO	IMPACT/TOPIC	OBJECTIVES	MEASURES IN 2025	TARGET FOR 2025	ACTUAL OUTCOME IN 2025
1.	Sustainability governance and communication	Improve the quality of sustainable business management and communication	Enhance the integration of sustainability topics into the strategic planning process	Sustainability issues were discussed during strategic planning sessions and management meetings	+
			Improve the quality of Sustainable Business Management through integration with management process based on ISO 14001/51001 standards	More detailed and audited reporting	+
			Media coverage of sustainability topics	At least 1 publication on the topic of sustainability	+ 2
2.	Corruption prevention	Ensure high ethical standards and foster a culture of zero tolerance for corruption and its prevention	Conduct Telecentras' Employee Tolerance to Corruption Survey	Survey of Telecentras employees conducted	The survey was conducted from 05/11/2025 to 03/12/2025, with 48 responses received.
			Educating employees on the topic of corruption prevention	≥45% of employees participated in training	Internal training sessions on corruption prevention were held four times, with 45% of employees participating
3.	Data privacy and cybersecurity	Reinforce personal data protection and cybersecurity at both the systemic and operational levels	Make updates to the GDPR policy and related documents	Planned measures implemented	+
			Conduct cybersecurity training for employees	Employee training attendance ≥ 90%	+ 98%
			Conduct <i>phishing</i> and incident management simulations	≥ 3 phishing simulations ≥ 1 incident management simulation	+
4.	Sustainable innovations	Implementing innovations delivering long-term social, economic, and environmental benefits	Installation of the heat exchanger system at DC3 data centre and its integration with AB Miesto gijos, a company operating in Vilnius	Actions implemented as per the plan	+

NO	IMPACT/TOPIC	OBJECTIVES	MEASURES IN 2025	TARGET FOR 2025	ACTUAL OUTCOME IN 2025
5.	Green procurement	Promote Telecentras' sustainability standards and practices beyond the Company through procurement and collaboration with suppliers and partners	Integrate green procurement requirements into procurement practices	>90% of all ongoing procurements	+ 98.95%

9. Sustainability governance and communication

Each year, Telecentras is committed to improving its sustainability efforts, adhering to the recommendations of the Management Coordination Center under the Ministry of Economy and Innovation and the Global Reporting Initiative Standards.

Further efforts were made in 2025 to implement management's strategic commitment to integrating sustainability into the company's operations, making it one of its structural business priorities, with continuous strengthening of the alignment between sustainability goals and the Company's business strategy and management. In 2025, Sustainable Business topics were discussed during two strategic planning sessions, as well as at the Board and administrative meetings. Managers at various levels participated in sessions to identify Sustainable Business priorities.

In 2025, the Company continued to operate in accordance with the ISO 14001 Environmental Management System standard and the ISO 50001 Energy Management System standard, both of which were implemented in 2023. The application of these standards has ensured a higher level of environmental protection and energy management processes, supported by detailed indicators and data. In accordance with ISO standards, Telecentras' sustainable activities have been audited by external auditors as part of annual audit procedures. The integration of ISO standards contributed to ensuring and improving the quality of sustainable business processes in 2025.

As part of its sustainability communications, the Company published two press releases on sustainability in 2025. In March, a press release titled "An innovative ice monitoring system has been installed at the Vilnius TV Tower" was issued. In this release, Telecentras informed the public about the monitoring system installed on Lithuania's tallest structure, which makes it possible to assess the mass of ice that has accumulated on the metal section of the tower, meteorological conditions, and the resulting risk of falling ice in the areas surrounding the tower. The system was installed to protect visitors to the TV tower and to implement appropriate warning and preventive measures in the event of a risk of ice falling from a great heights.

In June, a press release was issued titled "Waste heat from the Telecentras' State Data Center will heat Vilnius šilumos tinklai customers." This release announced the launch of the first project in Lithuania that will utilise waste heat from a data centre for the city's heating networks instead of releasing it into the atmosphere. Telecentras is implementing this project in collaboration with AB Miesto gijos, a company operating in Vilnius.

These steps highlight Telecentras' dedication to sustainable development, innovative technology and social responsibility.

10. Corruption prevention

Anti-corruption culture and education

Telecentras applies the Resilience to Corruption Policy, which was approved by Resolution No 18-20 of the Telecentras' Board of 28 October 2025 (prior to the approval of this policy, the Anti-Corruption Policy approved by Order No 2P-43 of Telecentras' CEO of 7 May 2024, was in effect). Approved by the Telecentras' Board in 2025, the Resilience to Corruption Policy is an integral part of the Telecentras' organisational culture, shaping the standards of employee conduct. The purpose of this policy is to ensure that Telecentras' operations and the conduct of its employees meet the highest standards of integrity, honesty, resistance to corruption, and business ethics acceptable to society. It also ensures fair and equitable conduct in dealings with stakeholders, the making of objective and impartial decisions, and the creation of an anti-corruption and anti-misconduct environment at Telecentras. The policy sets out the key principles for establishing an anti-corruption environment and

preventing corruption. It also defines Telecentras' system of measures for achieving this, and establishes the relevant responsibilities. The anti-corruption goals, objectives, and their target indicators, as well as the measures to achieve these indicators, are set forth in the Action Plan for Creating Anti-Corruption Environment for 2024–2026, approved by Order No 2P-102 of Telecentras' CEO of 19 December 2024 (hereinafter the "Action Plan"). The purpose of this Action Plan is to ensure an effective and focused system for creating and monitoring a corruption-resistant environment at Telecentras by defining the corruption prevention objectives and tasks, the indicators to be achieved, corruption prevention measures, and the entities responsible for implementing them, along with their respective rights and obligations. The objective of the action plan is to create a corruption-resistant environment at Telecentras by raising anti-corruption awareness through systematic and coordinated management of corruption risks, improvement of existing and implementation of new corruption prevention measures, thereby increasing the transparency of Telecentras' operational processes and the resistance of its employees to corruption. It is important to note that, in creating a corruption-resistant environment, Telecentras is guided by the documents regulating corruption prevention approved by the Minister of Transport and Communications of the Republic of Lithuania, and, among other things, has implemented the Action Plan for the Prevention of Corruption in the Area of Management of Budgetary Institutions, State-Owned Enterprises, Public Limited Liability Companies, and Public Institutions under the Jurisdiction of the Ministry of Transport and Communications of the Republic of Lithuania and the Minister of Transport and Communications approved by Order No 3-138 of the Minister of Transport and Communications of the Republic of Lithuania of 27 March 2023. To achieve the objectives set forth in the Action Plan for the Prevention of Corruption in the Areas of Management of the Minister of Transport and Communications of the Republic of Lithuania 2023-2025 and to meet the objectives established in the Action Plan, the Company has set itself three main objectives: (1) increase the transparency in operational processes; (2) improve processes designed to foster an anti-corruption environment; (3) raise employees' awareness of anti-corruption issues. To achieve these objectives, appropriate measures were established, along with indicators to measure their achievement. In addition, Telecentras' employees adhere to the Code of Ethics approved by Order No 2P-27 of Telecentras' CEO of 23 April 2020. The Code of Ethics defines the professional ethics principles that Telecentras' employees should adhere to, encouraging them to act with the utmost responsibility, fairness, integrity and transparency.

Raising employees' anti-corruption awareness, as one of the objectives set out in the Corruption Prevention Action Plan 2023–2025, is a particularly important part of Telecentras efforts to create a corruption-resistant environment. In 2025, Telecentras' general anti-corruption training was attended by 70 employees, representing 45.16% of the average annual headcount. The training was open not only to those employees whose duties and responsibilities expose them to a higher risk of corruption and conflicts of interest between public and private interests, but also to all other Telecentras' employees. Furthermore, in 2025, Telecentras' employees underwent training on public procurement.

In 2025, an "Anti-Corruption Environment" section was created on Telecentras' intranet for relevant internal regulations, guidelines, responsible person contact details, etc. The Resilience to Corruption Policy, approved by the Telecentras' Board, and other recently updated anti-corruption regulations, were communicated to all employees via electronic means. The Prevention and Risk Management Officer is responsible for anti-corruption awareness campaigns and educational activities at Telecentras.

Telecentras also offers upskilling to people responsible for corruption prevention in the field of anti-corruption: on 20 November 2025, Telecentras' Prevention and Risk Management Officer attended a meeting of the Transparency Academy mentors, and on 6 March 2025, she participated in the Transparency Academy mentors' creative workshop. Telecentras' corruption prevention documents are available on the Company's website at <https://www.telecentras.lt/apie-mus/korupcijos-prevencija/>. This website is dedicated to corruption prevention, and the information on it is regularly reviewed and updated.

Telecentras has also identified roles that are subject to a higher risk of corruption due to the nature of their duties and functions. Accordingly, pursuant to Order No 2P-37 of Telecentras' CEO of 25 April 2024, the list of job positions for which a request is made to the Special Investigation Service of the Republic of Lithuania to provide information on a person seeking or holding a position in Telecentras was drawn up in accordance with the procedure laid down in the Law on Prevention of Corruption of the Republic of Lithuania.

An anonymous Employee Tolerance to Corruption Survey was also conducted in 2025. The survey questions covered organisational culture, leadership by example, perceptions of transparency, awareness of measures of a corruption-resistant environment, management of conflicts of interest, gift policies, whistleblowing channels, and experiences of undue pressure or influence. The Tolerance to Corruption Survey 2025 showed a fairly strong anti-corruption culture and a clear stance on the part of the administration. As many as 87.5% of

respondents agree that Telecentras' operational processes are organised in a transparent manner. In addition, 97.9% are aware of what corruption is, 89.4% state that corruption is not tolerated at Telecentras, and 89.4% that management sets an example by promoting adherence to the highest standards of anti-corruption conduct. However, gaps in awareness of the measures taken to prevent corruption have also been identified, for which we will take measures to address them in 2026.

Corruption risk management

In 2025, in accordance with the Recommendations on the Procedure for Determining the Probability of Manifestation of Corruption and its Implementation approved by Order No 2-246 of the Director of the Special Investigation Service of the Republic of Lithuania of 30 November 2021 (the version of Order 2-214 of the Director of the Special Investigation Service of the Republic of Lithuania of 30 September 2022), the Prevention and Risk Management Officer determined the probability of manifestation of corruption in the following areas of Telecentras' activities: fuelling of diesel-powered power stations and accounting for fuel costs, by analysing information as of 14 April 2025; provision of charity and support, by analysing information for 2024; declarations of private interests by individuals participating in procurement in 2024. Any identified risks are recorded in Telecentras' common risk register, which is reviewed once a quarter. Measures to manage these risks are also recorded in the register and included in the list of measures in the Action Plan, the implementation of which is monitored in accordance with the procedures set forth in the Action Plan. Determination of the probability of manifestation of corruption were conducted in both 2024 and 2023 in accordance with the Recommendations on the Procedure for Determining the Probability of Manifestation of Corruption and its Implementation approved by Order No 2-214 of the Director of the Special Investigation Service of the Republic of Lithuania of 30 September 2022.

Other identified risks related to corruption, fraud, and the conflict of public and private interests are also included in Telecentras' overall risk management register and are managed in accordance with the procedures set forth in the Description of the Procedure for the Business Process Risk Management approved by Order No 2P-21 of Telecentras' CEO of 31 January 2025.

Whistleblower channel management

The Description of the Procedure for Reporting Information under the Law on the Protection of Whistleblowers of the Republic of Lithuania was approved by Order No 2P-59 of Telecentras CEO of 18 June 2024. It sets out the procedures for receiving, evaluating and making decisions about information relating to potential, ongoing or past violations via the internal reporting channel. In 2025, a separate section dedicated to whistleblower protection was created on the Company's website, which contains relevant information on whistleblower protection: instances of reporting, the publication of the Description of the Procedure for Reporting Information under the Law on the Protection of Whistleblowers of the Republic of Lithuania, the methods for submitting reports, the legal remedies available to whistleblowers, as well as the rights, safeguards, and responsibilities of whistleblowers. For more, please see <https://www.telecentras.lt/apie-mus/korupcijos-prevencija-2/praneseju-apsauga/> (in Lithuanian).

Telecentras also has in place the channel for reporting internal violations korupcijos.prevencija@telecentras.lt. Information on whistleblower protection is also available on Telecentras' intranet, which employees are made aware of during training sessions, along with the available options for reporting instances of corruption they may observe.

Telecentras' Prevention and Risk Management Officer manages the internal whistleblowing channel, reviews its reports of violations, and provides confidential consultations to individuals who have submitted or are considering submitting reports of violations.

In 2025, no reports were received that met the requirements of the Law on the Protection of Whistleblowers; however, two reports were received through internal channels containing information about potential corruption-related risks. The information received was submitted to the Special Investigation Service of the Republic of Lithuania.

Private interest management

Measures to prevent conflicts of interest, potential scenarios involving conflicts of interest and methods for resolving them, as well as procedures for recusing oneself from situations that give rise to conflicts of interest and for recusal from such situations at Telecentras are governed by the Description of the Procedure for Adjusting Employees' Public and Private Interests, approved by Telecentras CEO. This description was updated by Order No 2P-149 of Telecentras CEO of 30 December 2025.

Telecentras has also identified roles that are subject to a higher risks relating to the adjustment of public and private interests due to the nature of their duties and functions. Accordingly, the list of job positions and employees involved in the public procurement procedures and are required to declare their private interests is drawn up by Telecentras' CEO (this list was updated by Order No 2P-148 of Telecentras CEO of 30 December 2025). Persons holding the listed positions are required to declare their private interests, have a duty to recuse themselves when necessary, and are subject to restrictions on the acceptance of gifts or services in accordance with the procedures set forth in the Law on the Adjustment of Public and Private Interests of the Republic of Lithuania.

In 2025, 88 employees declared their private interests in accordance with the procedure set forth in the Law on the Adjustment of Public and Private Interests of the Republic of Lithuania. In 2025, Telecentras' CEO and department directors were briefed on the content of their subordinates' declarations of private interests and potential conflicts of interest, after being provided with summaries of the declarations. In 2025, no recusals due to conflicts of interest were recorded at Telecentras.

In accordance with the Gift Policy Guidelines approved by Order No 2P-58 of Telecentras' CEO of 18 June 2024, gifts received by Telecentras' employees are recorded in the gift registry.

At Telecentras, the role of compliance officer, i.e., the person responsible for overseeing the implementation of the procedure for managing conflicts of interest, is performed by the Senior HR Manager of the Human Resources Department.

Implementation of international sanctions

To ensure that goods, services, and works are not procured from entities subject to sanctions, the Company has appointed a Prevention and Risk Management Officer. In addition, the procurement processes include sanction verification procedures, the use of the information collection eligible third-party services on the members of counterparties' management bodies, shareholders, and beneficial owners, as well as their compliance with sanctions requirements. The sanctions policy is also implemented through the business partner screening procedure.

The sanction risks are assessed in accordance with the procedures set forth in the Description of the Procedure for the Business Process Risk Management approved by Order No 2P-21 of Telecentras' CEO of 31 January 2025, and are included in the Telecentras' overall risk management register and are managed in accordance with the procedures set forth in this description. The main risk identified in this area concerns the possibility of entering into a transaction with a counterparty subject to sanctions. To manage this risk, as mentioned above, a business partner screening procedure is applied. In addition, Telecentras' business partners are subject to the Business Partner Code of Conduct, approved by Order No 2P-81 of Telecentras' CEO of 28 October 2020. This document sets out general requirements and principles to encourage business partners (service and goods suppliers, contractors, joint operators, and other partners) to operate in accordance with universally recognised standards of transparent conduct. Before submitting a bid(s), the supplier must familiarise themselves with the Business Partner Code of Conduct and the Anti-Corruption Policy, and when submitting a bid(s), they must confirm not only that they are familiar with the aforementioned documents, but also that their activities do not violate the principles set forth in those documents. No transactions were suspended or not executed last year due to the imposition of international sanctions.

11. Data privacy and cybersecurity

Among the topics related to governance, the protection of personal data and privacy was given one of the highest priorities. This shows how important this topic is, both for the Company and its stakeholders.

The Company also places a strong emphasis on cybersecurity, which it regards as a set of measures designed to protect its internal information systems and the data it manages, as well as the cybersecurity services it provides to its customers.

Measures implemented in 2025.

Data privacy and cybersecurity. For Telecentras' management, ensuring data privacy and cybersecurity remains one of the most important priorities. In the materiality assessment, this topic was identified as a high-priority area, given its potential impact on customers, employees, service continuity, and the regulatory compliance.

In managing these areas, the Company takes an integrated approach, encompassing the establishment of internal policies, technical and organisational measures, risk assessment, strengthening employee competencies, and ensuring compliance with national and international cybersecurity and data protection requirements.

Data privacy and personal data protection. The Company processes personal data in accordance with the General Data Protection Regulation (GDPR) and the requirements of relevant legislation. The principles, procedures, and responsibilities regarding personal data protection are defined in internal documents, which are periodically reviewed and updated.

In 2025, efforts to strengthen employee competencies continued: employees participated in cybersecurity training on the National Cyber Security Centre's platform to raise their awareness of data protection requirements and their practical application in daily operations.

In 2025, the Company's internal documents and processes related to ensuring GDPR compliance were further improved by:

- **Updating** Telecentras' personal data map.
- **Updating** Rules for the Processing Call Recording Data.
- **Conducting** a GDPR audit on two IT services—hosting and SOC—and implementing the recommendations made during the audit.
- **Conducting** a data protection impact assessment (DPIA) of biometric data processing at VDC and implementing key recommendations.
- **Conducting** an audit of the retention periods for personal data at ITT and the TV Tower.

Cybersecurity. The Company's cybersecurity efforts cover the protection of its own information systems and managed data, as well as the cybersecurity services it provides to customers. The Company adopts a risk-based approach focused on threat prevention, incident detection, response, and the continuous improvement of security measures.

In 2025, Telecentras' employees participated in the "Cyber Shield" exercise organised by the National Cyber Security Centre, during which three *phishing* simulations and one incident management simulation were conducted, involving various departments of the Company. These activities contributed to strengthening the organisation's preparedness to manage cyber incidents.

In 2025, Telecentras' Information Security Policy was updated to reflect changes in legal requirements and best practices. The Company has also successfully completed recertification in accordance with the updated ISO/IEC 27001:2022 standard.

Under the revised Law on Cybersecurity of the Republic of Lithuania, Telecentras has been designated a critical cybersecurity entity. As a result, it is subject to stricter cybersecurity management and compliance requirements.

12. Sustainable innovations

Measures implemented in 2025.

In 2025, Telecentras and the Vilnius district heating network company (currently AB Miesto gijos) signed a contract for the design and installation of a heat conversion system. Following the signing of the contract, work on the system design commenced.

During the reporting period, work also began on placing and locating equipment on Telecentras' property at Sausio 13-osios st. 10, Vilnius. Visualisations of the equipment layout are being prepared and will be coordinated with the architects responsible for site planning.

The project will be implemented as a joint pilot initiative by Telecentras and AB Miesto gijos, with the aim of utilising excess heat from the data centre in the city's district heating networks. As part of this project, an engineering and economic solution will be developed and implemented in Lithuania, enabling the use of waste heat from data centres to meet the needs of the city and its residents.

This innovation will increase energy efficiency, enhance the sustainability of centralised heat production, and reduce greenhouse gas emissions, including CO₂. The system is scheduled to be installed and services are expected to begin in 2028.

13. Green procurement and sustainability in the supply chain

In its procurement practices, Telecentras applies a number green procurement standards and requirements to suppliers and partners, thereby seeking to extend sustainability principles through the supply chain to the Company's external environment.

Measures implemented in 2025.

As part of its procurement activities in 2025, Telecentras encouraged suppliers and partners in its procurement procedures and documents to disclose information about the environmental management systems and measures they implement in their operations:

- in accordance with the LST EN ISO 14001 standard;
- in accordance with EMAS, the Eco-Management and Audit Scheme;
- in accordance with other environmental management standards based on relevant European or international standards, which have been adopted by certification bodies complying with the European Union legislation;
- other equivalent measures to ensure environmental management.

Disclosing such information provides a significant advantage when participating in tenders organised by Telecentras.

The green criteria were integrated into 98.95% of the procurements carried out in 2025.

Since Q3 2025, Telecentras has become a contracting authority and conducts public procurement in accordance with Order of the Minister of the Environment of the Republic of Lithuania of 28 June 2011 "On the Approval of the Description of the Procedure for the Application of Environmental Protection Criteria in the Course of Green Procurement."

Since 2021, Telecentras' procurements are subject to the *Business Partner Code of Conduct*. This document aims to encourage the Company's suppliers and other business partners to operate in accordance with universally recognized standards of transparent and responsible conduct, covering social, economic, environmental, and governance areas. For this purpose, the Procurement Rules and other procurement-related documents included requirements for suppliers to familiarise themselves, and comply with, the provisions of the Business Partner Code of Conduct when submitting commercial proposals.

7.9. Sustainability risks and their management

Telecentras assesses and manages environmental, social, and governance risks on systemic basis. A periodic monitoring of risks and the implementation of risk management measures is carried out in accordance with the Risk Management Policy approved by Ruling No 19 of Telecentras' Board of 26 November 2024 and the Description of the Procedure for the Business Process Risk Management approved by Order No 2P-21 of Telecentras' CEO of 31 January 2025. Risk management reports are submitted to the Company's CEO, the Audit Committee, and the Board on a quarterly basis.

The main risks identified in the environmental protection dimension are related to potential F-gas leaks from cooling systems and diesel fuel leaks from tanks, therefore, the Company implements preventive maintenance, incident monitoring systems, and regularly updates its equipment to minimise its environmental impact. With a view to ensuring sustainable operations, ISO 14001 and ISO 50001 management systems are implemented to help reduce pollution and improve energy efficiency.

In terms of social dimension, the main risks relate to employee safety and turnover, developing employee competencies, training future employees and losing highly qualified specialists. These risks are managed through an occupational safety system, the Occupational Health and Safety Process, approved by Order No 2P-66 of CEO of 5 August 2024, training, safety inspections, and the re-assessment of occupational risks. A plan

of preventive measures has been drawn up (with ~70% of the plan already implemented). To manage the risks associated with employee turnover and the loss of highly qualified specialists, the Company provides in-house training for RTV and IT specialists (including student internships), and has also drawn up a list of KEY employees, periodically reviews employee remuneration, and offers the following additional benefits to retain and attract employees: health insurance, accidental injury insurance, employer-paid contributions to a 3rd pillar pension fund, and reimbursement of Stebby and study/development expenses. The KEY employee turnover rate has been added to the list of the Company's strategic indicators. At least 90% of KEY employees were retained over the course of the year (actual figure for 2025: 93%). Risks to human rights and gender equality are mitigated by the Equal Opportunity Policy, approved by Order No 2P-86 of Telecentras CEO of 23 October 2024, while respectful and non-discriminatory working conditions are ensured by the Violence And Harassment Prevention Policy, approved by Order No 2P-71 of Telecentras CEO of 3 November 2022. Responsibility in the supply chain is ensured through the implementation of the Business Partner Code of Conduct, which prohibits forced and child labour and requires partners to respect human rights.

With regard to governance dimension, risks related to corruption, ethics, and conflicts of interest are identified. They are assessed during the periodic determination of the probability of manifestation of corruption and are included in the common risk register. Management of information security and cyber threats is ensured by the Information Security Policy, approved by Order No 2P-17 of Telecentras CEO of 27 January 2025, other relevant internal documents, along with other established technological and organisational processes. Employee resilience is strengthened through the organisation of cybersecurity training and phishing simulations. The Company mitigates technological and service quality risks by adhering to the following international standards: ISO/IEC 20000-1:2018 ensures stable and high-quality IT services, ISO/IEC 27001:2022 - information security, ISO 9001:2015 - consistent service quality, ISO 14001:2015 - responsible environmental protection, ISO 50001:2018 - energy efficiency, and ISO 22301:2019 - business continuity. These standards apply to radio and TV broadcast transmission, data centre, IT, data transmission, and infrastructure services, ensuring a sustainable, secure, and resilient business model for the Company.

8. TRANSPARENCY REPORT

Telecentras' activities are guided by high standards and practices of transparency. In its activities, the Company complies with Resolution No 1052 of 14 July 2010 of the Government of the Republic of Lithuania On the approval of the description of guidelines for ensuring the transparency of state-owned enterprises (hereinafter the "Transparency Guidelines"), with subsequent amendments.

Implementation of the Transparency Guidelines is largely ensured through disclosures in the annual (management report) and interim reports, on the Company's website. Information classified as confidential is not disclosed.

The Company publishes its annual financial statements, management report, and interim reports following their approval by the Board. The Company's financial statements are prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union (EU), including International Accounting Standard (IAS) 1. The same accounting policies have been followed in 2025 as in the preparation of financial statements for 2024, and any differences are explained in the notes to the financial statements.

Efforts are made to present information in a format that is understandable to stakeholders and to explain significant changes. Information is available on website at www.telecentras.lt.

Compliance with the transparency guidelines and provisions is presented in the table below:

Paragraph of the Transparency Guidelines	Achievement	Notes
The following data and information must be published on the website of the state-owned company:		
Company name; company code and the register in which the data on the Company is collected and stored; registered office (address)	Yes	
Legal status if the State-owned enterprise is being transformed, reorganised (specify the type of reorganisation), wound up, in bankruptcy or bankrupt	Not relevant	
Name of the national authority and link to its website	Yes	
Company's operational goals, vision and mission	Yes	
Company's structure	Yes	
Details of the manager	Yes	
Data on the chair and members of the Board	Yes	
Names of committees, data of their chairs and members, if committees are set up	Yes	
The nominal values of the state-owned shares (in euro to the nearest euro cent) and share (percentage) in the authorized capital of the company.	Yes	
Special obligations being fulfilled, which are determined in accordance with the recommendations approved by the Minister of Economy and Innovation of the Republic of Lithuania: the purpose of the special obligations, the state budget appropriations allocated to their implementation in the current calendar year, and the legislation entrusting SOC with the performance of a special obligation shall be indicated, the conditions for fulfilling a special obligation and/or regulated pricing shall be established.	Not relevant	The Company does not have special obligations
Information on social responsibility initiatives and measures	Yes	
Information about important ongoing or planned investment projects	Yes	
The following documents must be published on the website of the company:		
Articles of Association	Yes	
Official Letter of the authority representing the State on determining the State's goals and expectations for a state-owned enterprise	Yes	
Operational strategy or its summary in cases where the operational strategy contains confidential information or information that is considered a commercial (industrial) secret.	Yes	A summary of the strategy is published
A document setting out the remuneration policy covering the determination of the remuneration of the Director General of the company and the remuneration of the members of the collegial bodies and committees of the company, as detailed in the Corporate Governance Code	Yes	

The Company's annual and interim reports and activity reports for at least five years	Yes	
Sets of annual and interim financial statements for a period of at least five years and auditor's reports on the annual financial statements	Yes	
Any change or publication of incorrect data, information and documents shall be immediately amended and published on the website	Yes	
Set of the company's annual financial statements and auditor's report shall be published on the company's website within 10 working days of their approval	Yes	
The company's interim reports must be published on its website no later than two months after the end of the reporting period	Yes	
The documents are published in PDF format and are technically printable	Yes	
Preparation of financial statements, reports and activity reports:		
The company keeps its accounting records in such a way as to ensure the preparation of financial statements in accordance with international accounting standards.	Yes	
In addition to the set of annual financial statements, the company prepares a set of six-month interim financial statements	Yes	
The company's annual report must also include:		
A brief description of the company's business model	Yes	
Information on significant events that occurred during and after the financial year (prior to the preparation of the annual report or the annual activity report) and which were essential to the operation of the company	Yes	
Results of the implementation of the objectives provided for in the operational strategy of the company	Yes	
Profitability, liquidity, asset turnover, debt ratios	Yes	
Compliance with specific obligations	Not relevant	
Implementation of the investment policy, ongoing and planned investment projects and investments during the year under review	Yes	
Implementation of the risk management policy applied in the company	Yes	
Implementation of the dividend policy	Yes	
Implementation of the remuneration policy	Yes	
Total annual salary bill, average monthly salary by position and/or department	Yes	
Information on compliance with the provisions of the transparency provisions, specifying how they are implemented, which provisions are not complied with, and an explanation is given as to why that is the case	Yes	

Information related to environmental, social and personnel, human rights, fight against corruption and bribery matters	Yes	Sustainable business report is prepared
If information is considered a commercial (industrial) secret or confidential information of the company, it may not disclose such information. However, it must be specified in the annual report of the company or in the annual activity report of the company that this information is not being disclosed and the reason for the non-disclosure must be specified	Yes	
Other information not specified in this Description may also be specified in the annual report the company	Yes	
The interim report of the company presents a brief description of the business model of the company, analysis of financial performance for the reporting period, information on significant events that occurred during the reporting period, as well as profitability, liquidity, asset turnover, debt ratios and their changes compared to the corresponding period of the previous year	Yes	

Explanation of the calculation of derived indicators

Return on equity (ROE):

calculated as the ratio of net income to the average equity (balance sheet figures at the beginning and end of the period).

Return on assets (ROA):

calculated as the ratio of net income to the average asset (balance sheet figures at the beginning and end of the period).

Equity-to-assets ratio:

calculated as the ratio of equity to total assets, deducting the revaluation reserve from both equity and total assets.

Current ratio:

calculated by dividing current assets by current liabilities.

Asset turnover ratio:

calculated as the ratio of sales income to the average total assets (balance sheet figures at the beginning and end of the period).

Debt to equity ratio:

calculated as the ratio of payables and liabilities to equity.