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This document is an English translation of the Finnish auditor's report. Only the Finnish version of the report is legally binding.

Auditor's Report

To the Annual General Meeting of Fingrid Oyj

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Fingrid Oyj (business identity code 1072894-3) for the year ended 31 December, 2025. The financial statements comprise the consolidated balance sheet, income statement, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes, including material accounting policy information, as well as the parent company's balance sheet, income statement, statement of cash flows and notes.

In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards as adopted by the EU
- the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Our opinion is consistent with the additional report submitted to the Audit Committee.

Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

In our best knowledge and understanding, the non-audit services that we have provided to the parent company and group companies are in compliance with laws and regulations applicable in Finland regarding these services, and we have not provided any prohibited non-audit services referred to in Article 5(1) of regulation (EU) 537/2014. The non-audit services that we have provided have been disclosed in note 4.1.5/7 to the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Materiality

The scope of our audit was influenced by our application of materiality. The materiality is determined based on our professional judgement and is used to determine the nature, timing and extent of our audit procedures and to evaluate the effect of identified misstatements on the financial statements as a whole. The level of materiality we set is based on our assessment of the magnitude of misstatements that, individually or in aggregate, could reasonably be expected to have influence on the economic decisions of the users of the financial statements. We have also taken into account misstatements and/or possible misstatements that in our opinion are material for qualitative reasons for the users of the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of

the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The significant risks of material misstatement referred to in the EU Regulation No 537/2014 point (c) of Article 10(2) are included in the description of key audit matters below.

We have also addressed the risk of management override of internal controls. This includes consideration of whether there was evidence of management bias that represented a risk of material misstatement due to fraud.

THE KEY AUDIT MATTER**HOW THE MATTER WAS ADDRESSED IN THE AUDIT**

Turnover (refer to group accounting principles and note 4.3/2)

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| <ul style="list-style-type: none">— Consolidated turnover, 1 118 million euros, consists of grid service and Balance services segments sales income as well as revenue from other activities. The allowed regulatory profit as per the monitoring methods guides the formation of the company's turnover.— Turnover from the Main grid segment, 654 million euros, consists mainly of grid service income and grid tariffs income. Grid service income is generally invoiced on a monthly basis and revenue is recognized when the transfer has happened. The Energy Authority defines the usage of congestion income in Finland.— Turnover from Balance services segment, 506 million euros, consist mainly from sales in related to imbalance power trade. Imbalance power trade sales are as a rule invoiced weekly and revenue is recognized based on the delivery of the service. Imbalance power trade income is recorded based on nationwide imbalance settlement. Imbalance power trade income are partially estimated in the financial statements. Management estimate on the income is based on preliminary imbalance settlements and revenue is accrued to the financial statements as per the preliminary imbalance settlement. | <p>We have performed, among other things, the following audit procedures:</p> <ul style="list-style-type: none">— We have evaluated the internal control environment, and the effectiveness of the key controls related to revenue recognition.— We have tested the registration of sales transactions, the functionality of the posting and invoicing processes, and assessed revenue recognition through testing of individual transactions and substantive analytical procedures.— We have tested accuracy of the grid service income by comparing the realized electricity transfer to the invoiced amount by samples as well as by testing the appropriateness of the prices used in invoicing.— In relation to the balance services segment's sales income entries, we have compared the management's estimate with the actual outcome available at the time of the audit.— In the audit of other turnover items, we paid attention to the billing basis and appropriateness of prices used in invoicing.— In addition, we have evaluated the appropriateness of the notes relating to the turnover. |
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- Group turnover consists of multiple different revenue streams, which makes revenue recording a key audit matter.

Valuation and depreciation of tangible assets (refer to group accounting principles and note 4.2.2)

- Balance sheet value of tangible assets in total is 2 552 million euros which forms 69 percent of total assets. Of which, prepayments and purchases in progress consisting of several significant investment projects are 456 million euros. Depreciation according to plan was 138 million euros.
- Balance sheet values are significant, and in addition the defined useful life of tangible assets and depreciations based on it requires management judgement.
- In addition, the energy grid owned by the entity works as the basis for the energy grid operation's separated balance sheet's fixed assets calculation when calculating the adjusted value of the energy grid assets for the calculation of the Energy Authority's defined allowed regulatory profit.
- Because of the above, the valuation of tangible assets and depreciation are a key audit matter.

We have performed, among other things, the following audit procedures:

- We formed an understanding of the processes related to investments and evaluated the useful lives, valuation, and fulfillment of capitalization conditions of assets.
- We have evaluated internal control arrangements and tested controls, especially related to the approval of investments and invoices.
- We have formed an understanding of the relevant IT systems and the related control environment as well as tested the calculation logic in the fixed assets accounting system and performed substantive procedures to evaluate the functionality of fixed assets accounting. Our audit procedures were specifically focused on capital expenditure and appropriateness of depreciations.
- In addition, we have evaluated the appropriateness of the notes relating to the tangible assets

Interest-bearing liabilities, investments and derivatives (refer to group accounting principles and notes 4.3)

- Consolidated interest-bearing liabilities, amounting to 1 817 million euros, constitute 49 % of consolidated total balance sheet. The financial liabilities in the financial statement mainly consists of bonds and commercial papers issued by the parent company.
 - Consolidated cash and investments, amounting to 610 million euros, mainly consist of the parent company's cash assets and bank account balances, investments in bonds and other deposits.
 - Consolidated derivative assets and liabilities, totaling to -15.4 million euros net, consists of interest rate and cross-currency swaps used for managing market risks, commodity derivatives used for price risk arising from purchases and hedging the cost of procuring loss power with OTC counterparty derivatives. Group has not applied hedge accounting under IFRS 9 for derivative instruments.
 - Changes in the fair value of electricity derivatives have a significant impact on the company's operating profit. The pricing of OTC electricity derivatives is based on the quotations of corresponding market-listed electricity derivatives. The fair value of the group's electricity derivatives was -3 million euros, and the underlying asset was 5.4 TWh as of 31.12.2025.
- We have performed, among other things, the following audit procedures:
- We have assessed the internal control environment related to the recognition and measurement of financial instruments, as well as the effectiveness of key controls.
 - We have tested the existence of financial instruments by comparing the recognized instruments with confirmations received from third parties.
 - We have assessed the classification of debt instruments into long-term and short-term liabilities, as well as the accuracy accrued effective interest rate calculation.
 - We have assessed the accuracy and existence of the recognition and measurement of derivative instruments by comparing them with external confirmations received from third parties. We have evaluated the consistency of valuation methods for derivative instruments and the accuracy of fair value hierarchy levels presented in the notes.
 - Through substantive audit procedures, we have assessed the accuracy and presentation of financial income and expenses. The audit included both the review of individual transactions and analytical procedures.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU, and of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as a going concern, disclosing, as

applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Reporting Requirements

Information on Our Audit Engagement

We were first appointed as auditors by the Annual General Meeting on 21.3.2024, and our appointment represents a total period of uninterrupted engagement of 2 years.

Other Information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors and the information included in the Annual Report, but does not include the financial statements or our auditor's report thereon. We have obtained the report of the Board of Directors prior to the date of this auditor's report, and the Annual Report is expected to be made available to us after that date. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. With respect to the report of the Board of Directors, our responsibility also includes considering whether the report of the Board of Directors has been prepared in compliance with the applicable provisions, excluding the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in compliance with the applicable provisions. Our opinion does not cover the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Opinions

We support that the financial statements should be adopted. The proposal by the Board of Directors regarding the use of the profit shown in the balance sheet and the distribution of other unrestricted equity is in compliance with the Limited Liability Companies Act. We support that the Members of the Board of Directors and the Managing Director should be discharged from liability for the financial period audited by us.

Helsinki, 3 March 2026

KPMG OY AB

Audit Firm

HEIDI HYRY

Authorised Public Accountant, KHT