

Ernst & Young Baltic UAB

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Įuridinio ašmens kodas 110878442 PVM mokėtojo kodas 17108784411 Registras – juridinių asmenų registras # Ernst & Young Baltic UAB

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Independent Auditor's Report to the Shareholder of AB Snaigè

We have reviewed AB Snaige (hereinafter the Company) and its subsidiaries (hereinafter the Group) Consolidated Annual Report for the year ended 31 December 2007. The report is the responsibility of the Company's management. Our responsibility is to present report on the Consolidated Annual Report based on our review. We have audited the financial statements of AB Snaige for the year ended 31 December 2007 in accordance with International Standards of Auditing. On 11 April 2008 we have expressed qualified opinion on these financial statements.

Our review of the Consolidated Annual Report for the year ended 31 December 2007 was limited primarily to analytical procedures and discussions with the Company's personnel and was limited to financial information only. The scope of review provides less assurance than the audit for the purpose of expressing an audit opinion on this report. Accordingly, we do not express an audit opinion.

The Consolidated Annual Report for the year ended 31 December 2007 includes operating plans and forecasts. The actual results in the future might be different from the current management's estimations as events and circumstances frequently do not occur as expected.

Based on our review, we have not noted any material inconsistencies between the financial information included in it and the financial statements, prepared in accordance with IFRS adopted by European Union, for the year ended 31 December 2007.

UAB ERNST & YOUNG BALTIC Audit company's licence No. 001335

Jonas-Akelis Auditor's licence No. 000003

The review was completed on 19 April 2008.