



Smart decisions. Lasting value.

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT

on compliance and extent of compliance
by MARKET OPERATOR JSC
with DAM/IDM Regulations
for the period from 01.01.2024 to 31.12.2024

AC Crowe Ukraine

33 Obolonska Naberezhna,
04210, Kyiv, Ukraine
Tel.: +380 44 3913003
office@crowe-ac.com.ua

Audit / Tax / Advisory



CONTENTS

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT on compliance and extent of compliance by Market Operator JSC with DAM/IDM Regulations for the period from 01.01.2024 to 31.12.2024	3
Conclusion	3
Information to which this report pertains	3
Applicable professional standards and level of assurance	3
Independence and Quality Management	3
Responsibilities of Market Operator JSC	4
Independent practitioner's responsibilities	4
Understanding reporting and measurement methodologies	4
Work performed	4

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT on compliance and extent of compliance by Market Operator JSC with DAM/IDM Regulations for the period from 01.01.2024 to 31.12.2024

To: Management of Market Operator JSC

National Commission for State Regulation of Energy and Public Utilities

Conclusion

From the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that JSC Market Operator did not comply, in all material respects, with the requirements of the *Day-Ahead and Intraday Market Regulations* approved by the National Commission for State Regulation of Energy and Public Utilities Resolution No. 308 dated 14.03.2018 (*hereinafter referred to as the DAM/IDM Regulations*), during the period from 01.01.2024 to 31.12.2024.

This conclusion is to be read in the context of what we have discussed in the remainder of this report.

Information to which this report pertains

The scope of our work was limited to expressing assurance on the information provided in Appendix 1 «Verified Information» for this report.

Our assurance does not extend to other information or statements relating to other periods.

Applicable professional standards and level of assurance

We performed a limited assurance engagement in accordance with *International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements other than Audits and Reviews of Historical Financial Information'*, issued by the International Auditing and Assurance Standards Board.

In a limited assurance engagement, the level of assurance obtained is lower in comparison to that of a reasonable assurance engagement. The procedures performed by a practitioner in a limited assurance engagement differ in nature and timing from those in a reasonable assurance engagement, and are less extensive.

Independence and Quality Management

We comply with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants including International Independence Standards* (IESBA Code), which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We apply *International Standard on Quality Management 1 'Quality Management for Firms that Perform Audits and Reviews of Financial Statements and Other Assurance and Related Services Engagements'* (ISQM 1), and other documented policies and procedures regarding compliance with ethical requirements, professional standards, applicable legal and regulatory requirements, which are, at the least, not less strict than ISQM 1.

The task was executed by a team of independent professionals with the relevant qualifications and experience in assurance.

Responsibilities of Market Operator JSC

Management of Market Operator JSC are responsible for observance by the Market Operator of the *DAM/IDM Regulations* and for designing, implementing, and maintaining internal controls, which the Management determines as necessary to ensure compliance with the *DAM/IDM Regulations*.

Independent practitioner's responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about compliance and extent of compliance by the Market Operator with *DAM/IDM Regulations* for the period from 01.01.2024 to 31.12.2024;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained;
- reporting our conclusion to the Management of Market Operator JSC and to the National Commission for State Regulation of Energy and Public Utilities (Regulator).

Understanding reporting and measurement methodologies

Market Operator JSC (hereinafter – the Market Operator or MO) is responsible for organizing the sale and purchase of electrical energy at the DAM/IDM and helps to ensure the balance between the market demand and supply in the electrical energy market.

The subject matter of our engagement is expressing limited assurance with regard to compliance by the Market Operator with *DAM/IDM Regulations* for the period from 01.01.2024 to 31.12.2024, which included:

- Examination of submission by DAM/IDM participants of requests and other permanent and periodical data specified in *DAM/IDM Regulations*.
- Examination of processes applied by the Market Operator in relation to data provided by DAM/IDM participants in accordance with the *DAM/IDM Regulations*.
- Evaluation of whether the software by the Market Operator and processes applied by Market Operator to data provided by DAM/IDM participants allow for compliance with *DAM/IDM Regulations*.

We have evaluated the subject matter of the examination in accordance with the adopted criteria, i.e. determined their compliance with *DAM/IDM Regulations* with regard to the methods and form, timing, and sequence of actions. We believe that application of these criteria is reasonable for the purposes of fulfilment of our limited assurance engagement.

Scope of our procedures was limited to reviewing the qualitative and quantitative information disclosed in Appendix 1 to this Report.

Work performed

Considering the level of assurance and our assessment of the engagement risks, including fraud, our work included, but was not limited to the following:

- enquiries to relevant Market Operator Management.
- enquiries to relevant key employees of Market Operator.
- evaluation of the design of the key structures, systems, processes and controls for managing the sale and purchase of electric energy on DAM/IDM basis.
- performance of limited substantive testing on sample basis to check that: (i) data had been appropriately measured, recorded, collated and reported; and (ii) activities are appropriately evidenced and reported.
- conducted tests of software.

This report, including our conclusions, has been prepared solely for the Management of Market Operator and for the National Commission for State Regulation of Energy and Public Utilities, in accordance with the agreement between us and Market Operator.

In accordance with the requirements of Chapter 1.11 of the DAM/IDM Regulations, we consent to the disclosure of the contents of this report, with the exception of confidential information. Please be advised that the information in question constitutes confidential information as defined by the JSC Market Operator. The aforementioned information is listed in the "List of Information constituting Confidential Information/Commercial Secrets of JSC Market Operator" which was approved by Order of JSC Market Operator No. 262 dated 16 June 2023.

The information encompasses, inter alia, details regarding the volumes and prices of electricity purchase and sale declared by DAM/IDM participants, information on the status of computer hardware and software, and information pertaining to the means and methods of protecting information in automated systems, i.e. the information contained in Appendix 1 of this Report.

In compliance with the relevant legal framework, we hereby disclaim any liability for the actions or omissions of individuals other than those in management positions at JSC Market Operator, with the exception of cases where explicit agreements addressing these issues have been made.

The independent practitioner responsible for this limited assurance report is Serhii Kostenko.

For and on behalf of AC CROWE UKRAINE LLC

CEO / Managing Partner
No. 100612 in the Register
of Auditors and Audit Entities

Independent practitioner
No. 100561 in the Register
of Auditors and Audit Entities



Helena POTOPALSKA

Serhii KOSTENKO

33 Obolonska Naberezhna, 04210, Kyiv, Ukraine

03 November 2025



Contact Us

Kyiv office

33 Obolonska Naberezhna,
Kyiv 04210, Ukraine
Tel: +38 044 391 3003
office@crowe-ac.com.ua

Odesa office

2a Velyka Arnavtska St.,
Suite 319
Odesa 65048, Ukraine
Tel: +38 048 7288225
odesa@crowe-ac.com.ua

Kharkiv office

42 Tobolska St.
Kharkiv 61072, Ukraine
Tel: +38 057 720 5991
kharkiv@crowe-ac.com.ua

Crowe AVR, Ukraine

33 Obolonska Naberezhna,
04210, Kyiv, Ukraine
Tel: +38 044 391 3003
avr@crowe-ac.com.ua

Crowe Accounting Ukraine

33 Obolonska Naberezhna,
04210, Kyiv, Ukraine
Tel: +38 044 391 3003
account@crowe-ac.com.ua

About Us

AC Crowe Ukraine is a member firm of Crowe Global ranked the ninth largest global accounting network that consists of independent accounting and advisory services firms with operations in more than 140 countries across 800 offices.

AC Crowe Ukraine specializes in audit, taxation and advisory as professional services in the market.

In connection with the aggression of the Russian Federation on the territory of Ukraine, Crowe Global decided to exclude representatives of the Russian Federation* and the Republic of Belarus* from the network (*proper names are written from small letters intentionally).

Link to the source: <https://www.crowe.com/global/news/crowe-global-statement-on-conflict-in-ukraine>

www.crowe.com.ua/croweacu

AC Crowe Ukraine is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. AC Crowe Ukraine and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in AC Crowe Ukraine.