

Shareholder's name, surname (title) – .....

Shareholder's personal code (legal person's code) - .....

Number of the shares held and votes owned – .....

**The agenda includes:**

1. **Presentation of INVL Baltic Real Estate consolidated annual report for 2020**
2. **Presentation of the independent auditor's report on the financial statements and consolidated annual report of the INVL Baltic Real Estate**
3. **Regarding the assent to the remuneration report of INVL Baltic Real Estate, as a part of the consolidated annual report of INVL Baltic Real Estate for the year 2020**
4. **Approval of the consolidated and stand-alone financial statements for 2020 of INVL Baltic Real Estate**
5. **Deciding on profit distribution of INVL Baltic Real Estate**
6. **Presentation of the competence of the Management Company of INVL Baltic Real Estate to approve the remuneration policy of INVL Baltic Real Estate**
7. **Regarding the reduction of the authorised capital of INVL Baltic Real Estate**
8. **Regarding purchase of own shares of the special closed-ended type real estate investment company INVL Baltic Real Estate**
9. **Regarding the formation of the Supervisory Board of INVL Baltic Real Estate and the election of members of the Supervisory Board**
10. **Regarding the approval of INVL Baltic Real Estate Supervisory Board remuneration policy**
11. **Regarding the determination of the remuneration of the independent member of the Supervisory Board of INVL Baltic Real Estate**
12. **Regarding the amendment of the Articles of Association of INVL Baltic Real Estate, the approval of the new version of the Articles of Association and the appointment of a person authorised to sign the new version of the Articles of Association**
13. **Regarding the approval of the new wording of the Policy for INVL Baltic Real Estate Transactions with Related Parties**
14. **Regarding the election of members of the Audit Committee of INVL Baltic Real Estate**
15. **Regarding the Report of the Audit Committee of INVL Baltic Real Estate**

Please circle the chosen version: „FOR“, „AGAINST“.

Draft resolutions:		
<b>1. Presentation of INVL Baltic Real Estate consolidated annual report for 2020</b>		
1.1. Shareholders of INVL Baltic Real Estate are presented with the consolidated annual report of Baltic Real Estate for 2020 (there is no voting on this issue of agenda).		
<b>2. Presentation of the independent auditor's report on the financial statements and consolidated annual report of the INVL Baltic Real Estate</b>		
2.1. Shareholders of INVL Baltic Real Estate are presented with the independent auditor's report on the financial statements and consolidated annual report of INVL Baltic Real Estate (there is no voting on this issue of agenda).		
<b>3. Regarding the assent to the remuneration report of INVL Baltic Real Estate, as a part of the consolidated annual report of INVL Baltic Real Estate for the year 2020</b>		
3.1. To assent to the remuneration report of INVL Baltic Real Estate, as a part of the consolidated annual report of INVL Baltic Real Estate for the year 2020 .	FOR	AGAINST

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<b>4. Approval of the consolidated and stand-alone financial statements for 2020 of INVL Baltic Real Estate</b>		
4.1. To approve the consolidated and stand-alone financial statements for 2020 of INVL Baltic Real Estate.	FOR	AGAINST
<b>5. Deciding on profit distribution of INVL Baltic Real Estate</b>		
5.1. To distribute profit of the special closed-ended type real estate investment company INVL Baltic Real Estate as follows:		
<b>Article</b>	<b>(thousand EUR)</b>	
Retained earnings (loss) at the beginning of the financial year of the reporting period	1	
Net profit (loss) for the financial year	5.516	
Profit (loss) not recognized in the income statement of the reporting financial year		
Transfers from reserves		
Shareholders contributions to cover loss		
Distributable profit (loss) in total	5.517	
Profit distribution:	(5.517)	FOR
- Profit transfers to the legal reserves	(276,0)	AGAINST
-Profit transfers to the reserves for own shares acquisition*	(4.274)	
- Profit transfers to other reserves		
- Profit to be paid as dividends**	(967,0)	
- Profit to be paid as annual payments (bonus) and for other purposes		
Retained earnings (loss) at the end of the financial year	0	
*the reserve is formed to purchase own shares ***0.12 EUR is paid per share		

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<b>6. Presentation of the competence of the Management Company of INVL Baltic Real Estate to approve the remuneration policy of INVL Baltic Real Estate</b>		
6.1. Shareholders are acquainted that in accordance with Article 15 of the Law on Alternative Managers of Collective Investment Undertakings of the Republic of Lithuania, INVL Baltic Real Estate is subject to the Remuneration Policy for Employees Making Decisions on Risk Taking prepared by the Management Company and its approval is within the competence of the Management Company of INVL Baltic Real Estate.		
6.2. Taking into account the Company's consultations with the Supervisory Authority, INVL Baltic Real Estate informs that in the future the Management Company will approve changes of the Remuneration Policy for Employees Making Decisions on Risk Taking without a separate approval (decision) of the General Meeting of Shareholders of INVL Baltic Real Estate and will publish the current version of the Management Company's Remuneration Policy for Employees Making Decisions on Risk Taking on the Company's website.		
6.3. On 21 December 2020, the Management Company has approved a new wording of the Remuneration Policy for Employees Making Decisions on Risk Taking, which applies to the Company.		
6.4. No decision is taken on this item on the agenda.		
<b>7. Regarding the reduction of the authorised capital of INVL Baltic Real Estate</b>		
7.1. In order to cancel the 5,088,586 own ordinary registered shares acquired by INVL Baltic Real Estate through share buy-back processes, the Company's share capital shall be reduced from EUR 19,067,500 to EUR 11,689,050.30. The share capital is reduced by cancelling 5,088,586 ordinary registered shares with a nominal value of EUR 1.45 issued by INVL Baltic Real Estate, which have been acquired by the Company itself.	FOR	AGAINST
<b>8. Regarding purchase of own shares of the special closed-ended type real estate investment company INVL Baltic Real Estate</b>		
8.1. To authorise the Management Company to use the formed reserve (or the part of it) for the purchase of own shares and to purchase shares in INVL Baltic Real Estate by the rules mentioned below:  1) The goal for the purchase of own shares - discount reduction between the net asset value and the market share price of INVL Baltic Real Estate and the possibility to sell its shares to the shareholders; 2) The maximum number of shares to be acquired could not exceed 1/10 of the authorised capital INVL Baltic Real Estate; 3) The period during which INVL Baltic Real Estate may purchase its own shares is 18 months from the day of this resolution; 4) The maximum and minimal shares acquisition price of INVL Baltic Real Estate: the maximum one share acquisition price – the last announced net asset value per share, the minimal one share acquisition price - EUR 1.45; 5) The conditions of the selling of the purchased shares and minimal sale price: the acquired own shares may be annulled by the decision of the General Shareholders Meeting or sold by the decision of the Management Company on condition the minimum sale price of own shares shall be equal to the last net asset value and the procedure of selling the shares shall ensure equal opportunities for all shareholders to acquire the said shares; 6) The Management Company is delegated on the basis of this resolution and the Law on Companies of the Republic of Lithuania to organise purchase and sale of own shares, to organise purchase and selling procedure of own shares and to determine an order and timing for purchase and sale of own shares as well as the amount of shares and shares' price, and to complete all other actions related with purchase and sale procedure of own shares.	FOR	AGAINST

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<b>9. Regarding the formation of the Supervisory Board of INVL Baltic Real Estate and the election of members of the Supervisory Board</b>		
9.1. Pursuant to Article 19(2) of the Law on Companies of the Republic of Lithuania, to form a collegial supervisory body of INVL Baltic Real Estate - the Supervisory Board.	FOR	AGAINST
To elect the following persons as its members for a term of 4 (four) years:	Number of votes distributed <sup>1</sup> :	
1) Raimondas Rajeckas (personal code and place of residence undisclosed);		
2) Audrius Matikiūnas (personal code and place of residence undisclosed);		
3) Eglė Surplienė (independent member) (personal code and place of residence withheld).		
9.2. The members of the Supervisory Board will be able to take up their duties only after (i) their nominations are approved by the Bank of Lithuania, (ii) the amended Articles of Association of the Company are entered in the Register of Legal Entities of State Enterprise Centre of Registers and (iii) the amendments thereto are approved by the Bank of Lithuania.	FOR	AGAINST
9.3. To authorise the Management Company of INVL Baltic Real Estate to sign, deliver and collect any and all documents and perform all necessary actions in connection with the present Decision.		
<b>10. Regarding the approval of INVL Baltic Real Estate Supervisory Board remuneration policy</b>		
10.1. In accordance with Article 37(3) of the Law on Companies of the Republic of Lithuania, to approve of INVL Baltic Real Estate Supervisory Board remuneration policy.	FOR	AGAINST
10.2. It should be noted that the Remuneration Policy for Employees Making Decisions on Risk Taking approved by the Board of the Management Company shall remain in force and shall be applied by INVL Baltic Real Estate.		
<b>11. Regarding the determination of the remuneration of the independent member of the Supervisory Board of INVL Baltic Real Estate</b>		
11.1. To set the hourly remuneration of the elected independent member of the Supervisory Board of INVL Baltic Real Estate at EUR 145 per hour (before taxes) for his/her service on the Supervisory Board of INVL Baltic Real Estate.	FOR	AGAINST
<b>12. Regarding the amendment of the Articles of Association of INVL Baltic Real Estate, the approval of the new version of the Articles of Association and the appointment of a person authorised to sign the new version of the Articles of Association</b>		
12.1. In light of the decisions of this General Meeting of Shareholders on items 7 and 9 of the agenda, to approve a new version of the Company's Articles of Association, by replacing the entire text of the Articles of Association (without further approval of the amendments of individual clauses of the Articles of Association).	FOR	AGAINST
12.2. To authorise Vytautas Bakšinskas (with the right to sub-delegate) to sign the new wording of the Company's Articles of Association and to register it in accordance with the procedure established by the legislation and the General Meeting of Shareholders.		

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<sup>1</sup> When electing the members of the Supervisory Board, the shareholder shall have a number of votes equal to the number of votes granted by the shares owned and multiplied by the number of elected members of the Supervisory Board. The votes may be distributed to one or more candidates at the discretion of the shareholder (for example, if a shareholder owns 10 shares carrying one vote each, when electing three members of the supervisory board, such shareholder shall have 30 votes and may distribute them at his discretion for one or more candidates).

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<b>13. Regarding the approval of the new wording of the Policy for INVL Baltic Real Estate Transactions with Related Parties</b>		
13.1. In view of the decision of this General Meeting of Shareholders on item 8 of the agenda and in accordance with Article 32(1)(3) of the Law on Companies of the Republic of Lithuania, to approve of a new wording of the Policy for Transactions with Related Parties.	FOR	AGAINST
<b>14. Regarding the election of members of the Audit Committee of INVL Baltic Real Estate</b>		
14.1. In view of the fact that the term of office of the members of the Audit Committee of INVL Baltic Real Estate expires in 2021, Dangute Pranckėnienė (independent member) and Tomas Bubinas (independent member) shall be elected to the Audit Committee of INVL Baltic Real Estate for a new 4 (four)-year term.	FOR	AGAINST
<b>15. Regarding the Report of the Audit Committee of INVL Baltic Real Estate</b>		
15.1. In accordance with the rules of procedure of the Audit Committee of INVL Baltic Real Estate (approved on 11 April 2017 by decision of the General Meeting of Shareholders of the Company), the shareholders are hereby briefed on the activity report of the Audit Committee of INVL Baltic Real Estate (no decision is taken on this item of the agenda).		

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(Name, surname or title of shareholder or it's representative)

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(signature)

Date \_\_\_\_\_ [day] \_\_\_\_\_ [month] 2021 [year]