



RECOMMENDATION

28 October 2024

Vilnius

The Investment Committee of INVL Baltic Real Estate (hereinafter - **the Company**), having regard to the provisions of the Articles of Association of the Company and taking account the proposed draft resolution No. 4, which is submitted to the General Extraordinary Meeting of Shareholders of the Company being held on 19 November 2024 for discussion, informs that:

1. The Company's shareholders are proposed to decide on the approval of the new version of the Company's Articles of Association, considering that:
 - according to the provisions of the legal acts, the shareholders' decision on reorganisation must approve the terms of reorganization and the Articles of Association of the company continuing its activities;
 - no amendments were made to the text of the Company's Articles of Association (except for the newly entered date of signing), i. e. the provisions of the new version of the Company's Articles of Association do not change from registered Articles of Association of the Company of 11 May 2023, which were approved at the Company's General Ordinary Meeting of the Shareholders held on 18 April 2023 .
2. Acting on behalf of INVL Asset Management, UAB, the Investment Committee recommends that the shareholders of the Company approve the new version of the Company's Articles of Association at the General Extraordinary Meeting of Shareholders of the Company on 19 November 2024.

INVL Baltic Real Estate

On behalf of the Investment Committee

Vytautas Bakšinskas