

AB „RE 1“

Code 302622705

Registered office address Vilnius, Gynėjų St. 14

Data relating to the company is accumulated and kept at the Register of Legal Entities of the Republic of Lithuania

SOLE SHAREHOLDER DECISION

Vilnius, the twenty third day of August of the year two thousand and twenty-two

Registered share capital of AB “RE 1” (hereinafter may be referred to as the Company) is 25,000.00 EUR, which is divided in 25,000 ordinary registered shares with nominal value of 1.00 EUR each. All shares are fully paid. Each fully paid ordinary registered share with nominal value of 1.00 EUR gives one vote at the general meeting of shareholders of the Company.

All shares of the Company belong to the sole shareholder – special closed-end real estate investment company “INVL Baltic Real Estate”, legal entity code 152105644, registered office address Vilnius, Gynėjų St. 14, data relating to the company is accumulated and kept at the Register of Legal Entities of the Republic of Lithuania (hereinafter – SCEREIC “INVL Baltic Real Estate”).

According to the Article 29 (1) and (6) of the Law on Companies of the Republic of Lithuania this written sole shareholder decision is equivalent to the decision of the general meeting of shareholders of AB “RE 1” and the minutes of the general meeting of shareholders are not taken.

Considering the above and in accordance with the provisions of the Law on Companies of the Republic of Lithuania, **SHAREHOLDER DECIDES:**

REGARDING THE APPROVAL FOR DRAWING UP THE TERMS OF REORGANISATION OF THE SPECIAL CLOSED-END REAL ESTATE INVESTMENT COMPANY “INVL BALTIC REAL ESTATE” AND AB “RE 1”

1. To approve reorganisation of AB “RE 1” by way of merger, where AB “RE 1” which ceases to operate without liquidation process is being merged to SCEREIC “INVL Baltic Real Estate” which continues to operate.

2. Pursuant to Article 63 (1) of the Law on Companies of the Republic of Lithuania, which stipulates that the boards of the company being reorganised and the company participating in reorganisation must, subject to obtaining of the approval of the general meeting of shareholders, draw up the terms of reorganisation of a company, to approve the preparation of the terms of reorganisation of the special closed-end real estate investment company “INVL Baltic Real Estate” and AB “RE 1”.

3. As SCEREIC “INVL Baltic Real Estate” owns all the shares (100 %) of the company being merged – AB “RE 1”, provisions of Article 70 of the Law on Companies of the Republic of Lithuania (hereinafter – LOC) shall apply to the reorganisation process. Provisions of Article 70 stipulates that, Article 63(1)(4), (5), (6) and (7), (2), (3), (4) and (5), Article 64, Article 65(2)(4) and (5), (5) and (6), Article 67(1) and (2), Article 69(6) of the Law on Companies of the Republic of Lithuania shall not apply to a merger where the company continuing its activities after the reorganisation is the owner of all shares of the merged company. i. e.:

3.1. the terms of reorganisation do not provide for:

- the exchange ratio of shares of the company which ceases to exist after the reorganisation – AB „RE 1“ for the shares of the company resulting from the reorganisation - SCEREIC “INVL Baltic Real Estate” and the substantiation thereof, the number of shares of the company resulting from the reorganisation according to their classes and their nominal value as well as the rules of share allocation to the shareholders (Article 63 (1) (4) of LOC not applied);
- the procedure for and time limits of the issue of shares to the shareholders of the company resulting from the reorganisation - SCEREIC “INVL Baltic Real Estate” (Article 63 (1) (5) of LOC not applied);
- the price difference, paid out in cash, between the shares held by the shareholders and the shares to be received in the company resulting from the reorganisation - SCEREIC “INVL Baltic Real Estate” (Article 63 (1) (6) of LOC not applied);
- the moment from which the shareholders of a company which ceases to exist after the reorganisation – AB “RE 1” shall be entitled to profits of the company resulting from the reorganisation SCEREIC “INVL Baltic Real Estate” and all terms related to the granting of this right (Article 63 (1) (7) of LOC not applied);

- 3.2. the auditor or audit firm shall not assess the terms of reorganisation (Article 63 (2) of LOC not applied);
- 3.3. an assessment report on the terms of reorganisation shall not be prepared. Accordingly, an assessment report is not submitted to AB “RE 1” no later than 30 days before the general meeting of shareholders, the agenda of which provides for the adoption of a decision to reorganise of AB “RE 1”, and the requirement to receive the consent of all shareholders of the company being reorganised and participating in the reorganisation not to perform an assessment of the terms of reorganisation and not to draw a report on assessment of the terms of reorganisation does not apply (Article 63 (3), (4) and (5) of LOC not applied);
- 3.4. the board of the company being reorganised – AB “RE 1” and the management company of the company participating in the reorganisation - SCEREIC “INVL Baltic Real Estate” shall not prepare detailed written reports on the planned reorganisation (Article 64 of LOC not applied);
- 3.5. the manager of the company being reorganised – AB “RE 1” and the management company of the company participating in the reorganisation - SCEREIC “INVL Baltic Real Estate” shall not notify the shareholders of the respective company about material changes in assets, rights and obligations since the day of drawing up of the terms of reorganisation until the date of the general meeting of shareholders, the agenda of which provides for the adoption of a decision on the reorganisation (Article 65 (5) and (6) of LOC not applied);
- 3.6. Over the entire period starting from at least 30 days before the general meeting of shareholders the agenda of which provides for the adoption of a decision to reorganise a company and finishing not earlier than on the day of the completion of the reorganisation, every shareholder and creditor of the company must be given access to the reports on assessment of the terms of reorganisation and to the reorganisation reports on the intended reorganisation drawn up by the managers of the companies being reorganised and participating in the reorganisation (Article 65 (2) (4) and (5) of LOC not applied);
- 3.7. the shares of the company being reorganised – AB “RE 1” shall not be converted into the shares of the company resulting from the reorganisation - SCEREIC “INVL Baltic Real Estate” (Article 67 (1) and (2) of LOC not applied);
- 3.8. the members of the management bodies of AB “RE 1” and SCEREIC “INVL Baltic Real Estate”, who prepared and implemented the terms of reorganisation in accordance with the procedure indicated by the laws, do not have to compensate for the damage caused due to their fault to the shareholders of the respective companies (Article 69 (6) of LOC not applied).
4. To assign to the board of AB “RE 1” to prepare the terms of reorganisation in accordance with provisions of this decision, the Civil Code of the Republic of Lithuania and Law on Companies of the Republic until 30 September 2022.
5. To assign to the manager of AB “RE 1” to publicly announce about drawing up the terms of reorganisation in accordance with the procedure established by legal acts.

Sole shareholder of AB „RE 1“ - on behalf of the special closed-end real estate investment company
“INVL Baltic Real Estate”

Vytautas Bakšinskas, acting in accordance with the power of attorney No. IG21-(6.1.)-121, issued on 16
December 2021