

NOTIFICATION OF A PERSON ON THE DISPOSAL OF VOTING RIGHTS

1. Issuer's name, code, head office address, country INVL Baltic Real Estate, code 152105644, head office address Gyneju str. 14, Vilnius, Republic of Lithuania				
2. Reasons for crossing the declared threshold (mark the relevant reason): <input type="checkbox"/> Acquisition or <input checked="" type="checkbox"/> disposal of the voting rights (only directly owned votes were disposed) <input type="checkbox"/> Acquisition or <input type="checkbox"/> disposal of the financial instruments <input type="checkbox"/> An event changing the breakdown of voting rights <input checked="" type="checkbox"/> Other (<i>please specify</i>) <i>After the transfer of Issuer shares owned by Invalda INVL on the regulated market, it exceeded in descending order the limit of 30 per cent of the votes of the Issuer's directly controlled shares, however, due to the transfer of the Issuer's shares to the subsidiary UAB Įmonių grupė Inservis on 30 March 2020, the total limit of directly and indirectly controlled shares of the Issuer remains higher than 30 per cent.</i>				
3. Details of person subject to the notification obligation: (by crossing declared threshold upward direction or downward direction)				
Name: Invalda INVL, AB	City and country of registered office (<i>if applicable</i>): Gyneju str, 14, Vilnius, Republic of Lithuania			
4. Name and surname or name of shareholder (according to the Act 16 art. 1 part. 2–10, if it is not the Person described in 3 item. All the natural persons and legal entities including Person described in 3 item should be declared, by showing amount of voting rights and percentage of voting rights for all natural persons and legal entities): Invalda INVL, AB, Gyneju str, 14, Vilnius, Republic of Lithuania (3,944,792 units; 29.998%) Įmonių grupė Inservis, UAB, Gyneju str, 14, Vilnius, Republic of Lithuania (323,000 units; 2.456%)				
5. Declared threshold and date on which the threshold was crossed or reached (e.g., date of the acquisition or disposal of the voting rights; date of the other reason, for which an obligation to make a notification occurred; date of material event when passive crossing of the declared threshold occurred.) Date of threshold – 08-05-2020 Declared threshold - 30%* * only in respect of directly held shares.				
6. Total positions of person(s) subject to the notification obligation:				
	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer
Resulting situation on the date on which threshold was crossed or reached	32.45		32.45	13,150,000
Position of previous notification (if applicable)	32.08			

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached:

A: Voting rights attached to shares

Class / type ISIN code of shares	Number of voting rights		% of voting rights	
	Direct (art. 15 of the Act)	Indirect (art. 16 of the Act)	Direct (art. 15 of the Act)	Indirect (art. 16 of the Act)
ORS, LT0000127151	3,944,792	323,000	29.998	2.456
SUBTOTAL A	3,944,792	323,000	29.998	2.456

B 1: Details of financial instruments that result in an entitlement to acquire in the future, on the holder's own initiative, shares already issued by the issuer with voting rights attached (art. 17 of the Act)

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
		SUBTOTAL B.1		

B 2: Financial instruments related to instruments declared in part B1 and having similar economic effect (art. 17 of the Act)

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Physical or cash settlement	Number of voting rights	% of voting rights
			SUBTOTAL B.2		

8. Information in relation to the person subject to the notification obligation (*mark the relevant reason*):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (*if the natural person or legal entity, which has an obligation to make a notification, is controlled and (or) controls other legal entity, mark the other option*)

Full Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
<i>Invalda INVL, AB</i>	29.998		29.998
<i>Įmonių grupė Inservis, UAB</i>	2.456		2.456

9. In the case of voting by proxy:

10. Additional information:

(*E.g., correction of the previous notification*)

Vilnius, 14 May 2020

Darius Šulnis,
president of Invalda INVL, AB