

Shareholder's name, surname (title) –

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

Number of the shares held –

Number of votes owned –

The agenda includes:

1. Regarding approval of the new wording of the Management Agreement of the special closed-end type real estate investment company INVL Baltic Real Estate with the management company UAB INVL Asset Management.
2. Regarding the change of nominal share value and amount of shares of the special closed-end type real estate investment company INVL Baltic Real Estate
3. Regarding the change of the Articles of Association and approval of the new wording of the Articles of Association of the special closed-end type real estate investment company INVL Baltic Real Estate
4. Regarding the new wording of the Dividend payment policy of the special closed-end type real estate investment company INVL Baltic Real Estate
5. Regarding the new wording of the Depository Services Agreement of the special closed-end type real estate investment company INVL Baltic Real Estate

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

Draft resolutions:		
1. Regarding approval of the new wording of the Management Agreement of the special closed-end type real estate investment company INVL Baltic Real Estate with the management company UAB INVL Asset Management		
<p>1.1. In order to change the Management fee payable from 1.5% to 1.0% between the special closed-end type real estate investment company INVL Baltic Real Estate and the management company UAB INVL Asset Management and also to make editorial corrections in the Management Agreement, the shareholders of the investment company are proposed to approve the new wording of the Management Agreement of the special closed-end type real estate investment company INVL Baltic Real Estate with the management company UAB INVL Asset Management, replacing the entire text of the Management Agreement.</p> <p>1.2. To determine that the new wording of the Management Agreement of the special closed-end type real estate investment company INVL Baltic Real Estate with the management company UAB INVL Asset Management will come into force from 1 January 2018.</p> <p>1.3. To authorise Vytautas Bakšinskas, the real estate fund manager of UAB INVL Asset Management, to sign the new wording of the Management Agreement of the special closed-end type real estate investment company INVL Baltic Real Estate and the management company UAB INVL Asset Management, on behalf of the special closed-end type real estate investment company INVL Baltic Real Estate.</p>	FOR	AGAINST

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2. Regarding the change of nominal share value and amount of shares of the special closed-end type real estate investment company INVL Baltic Real Estate

2.1. To change the amount of shares issued by the special closed-end type real estate investment company INVL Baltic Real Estate, not changing the amount of the authorised capital, which is 19,067,500 euro:

- the nominal value of the ordinary registered share is changed from 0.29 euro to 1.45 euro;
- the amount of the ordinary registered shares is changed from 65,750,000 units to 13,150,000 units.

2.2. The nominal value of the ordinary registered shares of the special closed-end type real estate investment company INVL Baltic Real Estate is changed in accordance with the following principles:

- The number of shares owned by each shareholder shall be recalculated at the end of the day of rights accounting (e. i. at the end of 15th of January, 2018, hereinafter referred as Exchange Date) by the general meeting of the shareholders that adopted the decision to change the number of issued ordinary registered shares and the nominal value of the shares without changing the size of the authorized capital);
- If on the Exchange Date the sum of the nominal value of shares owned by any shareholder decrease due to the change of the nominal value of the share, this decrease shall be compensated by the Shareholder – public limited liability company Invalda INVL, i.e. on the Exchange Date the amount of nominal value of the shares owned by the public limited liability company Invalda INVL shall decrease by an amount that is necessary to compensate the disparity of the nominal values of other shareholders.
- In order to implement the process of the change of the nominal value of shares and to secure the interests of shareholders, Nasdaq Vilnius will be requested to suspend trading and / or execution of orders with the special closed-end type real estate investment company INVL Baltic Real Estate ordinary registered shares from 12 January 2018 untill Nasdaq CSD will make records in the shareholders securities account;
- the registration of the new wording of the Articles of Association in the Register of Legal Entities of the special closed-end type real estate investment company INVL Baltic Real Estate, which states the nominal value of 1.45 euros, will be published in the electronic publication of the Register of Legal Entities, as well as the information to be published in the Central Regulated Information Database and also published on Company's website;

2.3. The change in the amount of ordinary registered shares of the special closed-end type real estate investment company INVL Baltic Real Estate and the change in the nominal value of the share without changing the amount of the authorized capital will not affect the shareholders' property and non-property rights granted to them prior to the decision to change the number of shares issued and the nominal value of the share without changing the amount of the authorized capital.

FOR AGAINST

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3. Regarding the change of the Articles of Association and approval of the new wording of the Articles of Association of the special closed-end type real estate investment company INVL Baltic Real Estate

<p>3.1. Taking into account the decisions of this General Shareholders Meeting on the item 2 of the agenda, in accordance with the current version of the Law on Companies of the Republic of Lithuania, the current version of the Law of the Republic of Lithuania on Collective Investment Undertakings, to approve the new wording of Articles of Association of the special closed-end type real estate investment company INVL Baltic Real Estate, replacing the entire text of the Articles of Association (without separately approving the amendment of each clause of the Articles of Association).</p> <p>3.2. Taking into account that provisions of the Article 152 and a part 4 of the Article 72 of the Law of the Republic of Lithuania on Collective Investment Undertakings permits to register the amendments to the Articles of Association of the closed-ended investment companies at the Register of Legal Entities only after they are approved by the supervisory authority, to instruct the management company to apply to the Bank of Lithuania in accordance with the procedure established by legal acts for approval of the amendments to the Articles of Association of the Company. In case of the fact that the Bank of Lithuania would not accept part of the amendments made in the Articles of Association of the Company, to instruct the Management Company to amend the wording of the Articles of Association approved by the decision of this General Shareholders Meeting, leaving the provisions of the old version of the Articles of Association in force, which the Bank of Lithuania has not approved.</p> <p>3.3. To authorise Vytautas Bakšinskas, the real estate fund manager of UAB INVL Asset Management, to sign the new wording of the Articles of Association or the Management Company's revised version of the Articles of Association of the special closed-end type real estate investment company INVL Baltic Real Estate.</p>	FOR	AGAINST
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4. Regarding the new wording of the Dividend payment policy of the special closed-end type real estate investment company INVL Baltic Real Estate		
4.1. Taking into account the decisions of this General Shareholders Meeting on the item 2 of the agenda and regardless of the fact how will shareholders of the Company vote on the item no. 2 of the agenda, to approve the new wording of the Dividend Payment Policy of the special closed-end type real estate investment company INVL Baltic Real Estate, replacing the entire text of the Dividend Payment Policy.	FOR	AGAINST
5. Regarding the new wording of the Depository Services Agreement of the special closed-end type real estate investment company INVL Baltic Real Estate		
5.1. Taking into account that the investment company's management activities are subject to provisions of the Law of the Republic of Lithuania on Collective Investment Undertakings for professional investors and the necessity to accommodate the Depository Services Agreement with the requirements of the specified legal regulation, to approve the new wording of Depository Services Agreement of the special closed-end type real estate investment company INVL Baltic Real Estate, replacing the entire text of the Depository Services Agreement.	FOR	AGAINST
5.2. Taking into account that the actual procedure for the provision of the depository services already complies with the requirements of the specified legal regulation, to determine that the new wording of Depository Services Agreement of the special closed-end type real estate investment company INVL Baltic Real Estate would be deemed to have entered into force and would have a formal legal effect from 2nd October 2017.		
5.3. To authorise Laura Križinauskienė, the general manager of UAB INVL Asset Management, to sign the new wording of the Depository Services Agreement in the name of the special closed-end type real estate investment company INVL Baltic Real Estate.		

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

(signature)

Date _____ [day] _____ [month] 2017