

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 the Company's consolidated annual report for 2023.
2. Presentation of the independent auditor's report on the financial statements and consolidated annual report of the Company.
3. Presentation of the Company's investment committee's recommendation on the draft of the profit (loss) distribution (including the formation of the reserve), participation of the Company in the reorganisation and the draft of the remuneration report.
4. Regarding the assent to the remuneration report of the Company, as a part of the consolidated annual report of the Company for the year 2023.
5. Approval of the consolidated and stand-alone financial statements for 2023 of the Company.
6. Deciding on profit distribution of the Company.
7. Presentation of the Company's Management Company's statement on the share purchase price.
8. Regarding the purchase of own shares of the Company.
9. Regarding the approval of participation of the Company in the reorganisation and preparation of the terms of reorganisation.
10. Regarding the determination of the remuneration of the Audit Committee members of the Company.
11. Regarding the Report of the Audit Committee of the Company.

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

Draft resolutions:		
1. Presentation of the Company's consolidated annual report for 2023		
1.1. Shareholders of the Company are presented with the consolidated annual report of the Company for 2023 (there is no voting on this issue of agenda).		
2. Presentation of the independent auditor's report on the financial statements and consolidated annual report of the Company		
2.1. Shareholders of the Company are presented with the independent auditor's report on the financial statements and consolidated annual report of the Company (there is no voting on this issue of agenda).		
3. Presentation of the Company's investment committee's recommendation on the draft of the profit (loss) distribution (including the formation of the reserve), participation of the Company in the reorganisation and the draft of the remuneration report		
3.1. Shareholders of the Company are presented with the Company's investment committee's recommendation on the draft of the profit (loss) distribution (including the formation of the reserve), participation of the Company in the reorganisation and the draft of the remuneration report (there is no voting on this issue of agenda).		
4. Regarding the assent to the remuneration report of the Company, as a part of the consolidated annual report of the Company for the year 2023		
4.1. To assent to the remuneration report of the Company, as a part of the consolidated annual report of the Company for the year 2023.	FOR	AGAINST
5. Approval of the consolidated and stand-alone financial statements for 2023 of the Company		
5.1. To approve the consolidated and stand-alone financial statements for 2023 of the Company.	FOR	AGAINST

continued on the next page



beginning of the table is on the previous page

7. Deciding on profit distribution of the Company			
7.1. To distribute profit of the Company as follows:			
Article	(thousand EUR)	FOR	AGAINST
Retained earnings (loss) at the beginning of the financial year of the reporting period	4,981		
Net profit (loss) for the financial year	699		
Profit (loss) not recognized in the income statement of the reporting financial year	-		
Shareholders contributions to cover loss	-		
Distributable profit (loss) at the end of the financial year of the reporting period	5,680		
Transfers from reserves	-		
Distributable profit (loss) in total	5,680		
Profit distribution:			
- Profit transfers to the legal reserves	-		
-Profit transfers to the reserves for own shares acquisition	-		
- Profit transfers to other reserves	-		
- Profit to be paid as dividends*	(726)		
- Profit to be paid as annual payments (bonus) and for other purposes	-		
Retained earnings (loss) at the end of the financial year	4,954		
*0.09 EUR is paid per share			
7. Presentation of the Company's Management Company's statement on the share purchase price			
7.1. Shareholders of the Company are presented with the Company's Management Company's statement on the share purchase price (there is no voting on this issue of agenda).			
8. Regarding the purchase of own shares of the Company			
8.1. To authorise the Management Company to use the formed reserve (or the part of it) for the purchase of own shares and after evaluation of the economic viability to purchase shares in INVL Baltic Real Estate by the rules mentioned below:			
<ul style="list-style-type: none"> i. The goal for the purchase of own shares – to reduce the authorized capital of the Company by cancelling the shares purchased by the Company; ii. the maximum number of shares to be acquired could not exceed 1/10 of the authorised capital of the Company; iii. the period during which the Company may purchase its own shares is 18 months from the day of this resolution; iv. the maximum one share acquisition price – the last announced net asset value per share; v. the minimal one share acquisition price – EUR 1.45; vi. the conditions of the selling of the purchased shares and minimal selling price – the purchased shares are not planned to be sold and therefore the minimum selling price and the selling procedure for the shares are not determined. The shares acquired by the Company may be cancelled by decision of the General Meeting of Shareholders; vii. the Management Company is delegated on the basis of this resolution, the Law on Companies of the Republic of Lithuania and other legal acts, to make specific decisions regarding the purchase of the Company's own shares, to organize procedure of purchase of own shares, determine the method and procedure for purchase of own shares (including the right to buy back shares in accordance with the provisions of Article 5, paragraph 1 of the European 		FOR	AGAINST

continued on the next page

beginning of the table is on the previous page

<p>Parliament and Council Regulation (EU) No. 596/2014 on market abuse), timing as well as the amount of shares and shares' price, and to complete all other actions related with purchase procedure of own shares.</p> <p>8.2. To initiate a reduction of the Company's authorized capital by cancelling the shares acquired by the Company only if 100,000 or more of the Company's shares have been purchased during the period of purchase of its own shares.</p> <p>8.3. To establish that after adopting this resolution the resolution of the General Meeting of Shareholders of 18 April 2023 regarding acquisition of the Company's own shares shall expire.</p>		
<p>9. Regarding the approval of participation of the Company in the reorganisation and preparation of the terms of reorganisation</p>		
<p>9.1. To approve the participation of INVL Baltic Real Estate in the reorganisation by means of a merger, during which the subsidiary AB Pramogų bankas, legal entity code 300044665, registered in Vilnius, A. Stulginskio str. 8, would be merged to INVL Baltic Real Estate, which will continue to operate after the reorganisation is completed and AB Pramogų bankas will be removed from the Register of Legal Entities.</p> <p>9.2. Pursuant to Article 63(1) of the Republic of Lithuania Law on Companies (hereinafter – LC), which provides that the boards of the companies being reorganised and the companies participating in reorganisation (if the boards are not formed, the company managers) must, subject to obtaining of the approval of the General Meeting of Shareholders, draw up the terms of reorganisation of the company, to approve the preparation of the terms of reorganisation of INVL Baltic Real Estate and AB Pramogų bankas.</p> <p>9.3. As INVL Baltic Real Estate owns all the shares of the company being merged – AB Pramogų bankas, the shares are subject to the provisions of Article 70 of the LC, which provides that Clauses 4, 5, 6, and 7 of Part 1 and Parts 2, 3, 4, and 5 of Article 63, Article 64, Clauses 4 and 5 of Part 2 and Parts 5, 6 of Article 65, Parts 1, 2 of Article 67, Part 6 of Article 69 of the LC shall not apply to the merger where the company resulting from the reorganisation is the holder of all shares in the company being merged, i.e.:</p> <p>9.3.1. The conditions for reorganisation shall not include:</p> <ul style="list-style-type: none"> – the ratio of the exchange of shares of the company ending after the reorganization – AB Pramogų bankas to the shares of the company operating after the reorganisation – INVL Baltic Real Estate, its justification, the number of shares of the company resulting from the reorganisation and their nominal value, as well as the rules on the distribution of shares to shareholders (Clause 4 of Part 1 of Article 63 of the LC does not apply); – the company operating after the reorganisation – INVL Baltic Real Estate, the procedure and time limits for the issue of shares to their shareholders (Clause 5 of Part 1 of Article 63 of the LC does not apply); – the difference in the price of shares owned and received by the shareholders of the company operating after the reorganisation – INVL Baltic Real Estate, paid in cash (Clause 6 of Part 1 of Article 63 of the LC does not apply); – the moment from which the company ends after the reorganisation – AB Pramogų bankas – is entitled to the profits of the company that will operate after the reorganisation – INVL Baltic Real Estate and all the conditions related to the granting of this right (Clause 7 of Part 1 of Article 63 of the LC does not apply). <p>9.4. The auditor or audit firm does not carry out an assessment of the conditions of reorganisation (Part 2 of Article 63 of the LC does not apply).</p> <p>9.5. The assessment report on the conditions of reorganisation is not drawn up and the assessment report is not subject to any of the formalities provided for, including, inter alia, the exemption from the requirement of execution of the assessment of reorganisation conditions and the draw up of an assessment report on the conditions of reorganisation to obtain the consent of the shareholders of the company being reorganised and participating in the reorganisation (Parts 3, 4, and 5 of Article 63, Clause 4 of Part 2 of Article 65 of the LC do not apply).</p> <p>9.6. The Board of the reorganised company – AB Pramogų bankas, and the Board of</p>		

continued on the next page

beginning of the table is on the previous page

<p>the participating company – INVL Baltic Real Estate, do not prepare detailed written reports on the planned reorganisation (Articles 64 and Clause 5 of Part 2 of Article 65 of the LC do not apply).</p> <p>9.7. The managers of the company being reorganised – AB Pramogų bankas, and of the participating company – INVL Baltic Real Estate, do not notify the shareholders of the material changes in assets, rights, and obligations from the date of establishment of the terms of the reorganisation until the date of the General Meeting of Shareholders, the agenda of which provides for a decision on the reorganisation of the company, and in this respect, the obligation does not apply, according to which the managers are not required to provide the above information if all the shareholders of the company being reorganized and participating in the reorganization agree to this (Parts 5, 6 of Article 65 of the LC does not apply).</p> <p>9.8. The shares of the reorganised company – AB Pramogų bankas are not exchanged for the shares of the company operating after the reorganisation – INVL Baltic Real Estate (Parts 1, 2 of Article 67 of the LC does not apply).</p> <p>9.9. The members of the management bodies of AB Pramogų bankas and INVL Baltic Real Estate who have prepared and implemented the terms of reorganisation in accordance with the procedure laid down by law shall not compensate the shareholders of the companies for damage caused by their fault (Part 6 of Article 69 of the LC does not apply).</p> <p>9.10. To instruct the management of INVL Baltic Real Estate Management Company until 31 May 2024 in accordance with this decision, the requirements of the Civil Code of the Republic of Lithuania and the LC, to prepare the terms of reorganisation and the Articles of Association of INVL Baltic Real Estate, which will be in effect after the reorganisation.</p> <p>9.11. To inform about the establishment of the conditions for the reorganisation of AB Pramogų bankas and INVL Baltic Real Estate in accordance with the procedure laid down in the applicable legal acts.</p> <p>9.12. Since the company that will continue its activities after the reorganisation – INVL Baltic Real Estate, is the owner of all the shares of the company to be merged – AB Pramogų bankas, and (i) the reorganisation by merger will be announced in the manner provided for in Parts 8, 9, 10, 11 and 12 of Article 63 and part 1 of article 65 of the LC; also (ii) each shareholder of the company INVL Baltic Real Estate, which will continue to operate after the reorganisation, will be given access to the documents referred to in Part 2 points 1, 2 and 3 of Article 65 of the LC (in application of Parts 3 and 4 of Article 65 of the LC) in accordance with the procedure set out In Part 2 of Article 65 of the LC. The terms and conditions of the reorganisation shall be approved in the decision and the articles of association of the company - INVL Baltic Real Estate - which will continue to operate after the reorganisation, shall be amended. The document confirming the decision to reorganise the company will be submitted to the Register of Legal Entities no later than within 5 days.</p>	FOR	AGAINST
<p>10. Regarding the determination of the remuneration of the Audit Committee members of the Company</p>		
<p>10.1. To set the hourly remuneration for each member of the Audit Committee of the Company at EUR 200 per hour (before taxes) for the service on the Audit Committee of the Company, which is paid for actual hours spent while performing the activities of the Audit Committee member.</p>	FOR	AGAINST
<p>11. Regarding the Report of the Audit Committee of the Company</p>		
<p>11.1. In accordance with the rules of procedure of the Audit Committee of the Company (approved on 18 April 2023 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 the Company (no decision is taken on this item of the agenda).</p>		



**BALTIC
REAL ESTATE**

GENERAL VOTING BULLETIN
of the special closed-ended type real estate
investment company INVL Baltic Real Estate
General Ordinary Shareholders Meeting
to be held on 30 April 2024

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

(signature)

Date _____ [day] _____ [month] 2024