

Information for individuals
acquiring equity securities – shares issued by
INVL Baltic Real Estate,
prepared according to the requirements of Article 18
of the Law on Managers of Alternative Collective
Investment Undertakings of the Republic of Lithuania

25 September 2025

Articles 23(1) and (2) of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ 2011 L 174, p. 1), as amended by Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments amending Directive 2002/92/EC and Directive 2011/61/EU (OJ 2014 L 173, p. 349), and Article 18 of the Law on Managers of Alternative Collective Investment Undertakings of the Republic of Lithuania (hereinafter - the **LMACIU**), implementing them for the duty of the Management Company to provide future investors in a collective investment undertaking with the information specified herein before they assume the obligations to invest in the respective collective investment undertaking.

This document was prepared by UAB INVL Asset Management (hereinafter - the **Management Company**), and it is only provided to disclose the information referred to in legislation to persons who intend to acquire equity securities - shares issued by INVL Baltic Real Estate (hereinafter - **BRE**). This document contains the information required by law or provides links to where investors themselves can find certain information.

The terms used in this document, unless defined separately, shall have the meanings provided in the Articles of Association of BRE¹ (hereinafter the **Articles of Association**), as approved by the Bank of Lithuania (hereinafter - the **Supervisory Authority**) on 22 September 2025 and/or the BRE Prospectus² (hereinafter the **Prospectus**), as amended and/or supplemented from time to time.

¹ Available at www.bre.invl.com

² Available at www.bre.invl.com

LEGAL PROVISION		INFORMATION OR REFERENCE TO THE RESPECTIVE DOCUMENT
Article 18 of the LMACIU		
Paragraph 1(1)	a description of the investment strategy and objectives of the collective investment undertaking	Sections III and IV of the Articles of Association and Paragraphs 3 and 22 of the Prospectus.
Paragraph 1(2)	the information on where the master collective investment undertaking is established	Not applicable.
Paragraph 1(3)	if the collective investment undertaking invests in other collective investment undertakings, a description of the types of assets in which the collective investment undertaking may invest, the techniques it may employ and all associated risks, any applicable investment restrictions, the circumstances, the circumstances in which the collective investment undertaking may use leverage, the types and sources of leverage permitted and the associated risks, any restrictions on the use of leverage, and any collateral and asset reuse arrangements, and the maximum level of leverage that the management company is entitled to employ on behalf	Not applicable.

	of the collective investment undertaking	
Paragraph 1(4)	a description of the procedures by which the collective investment undertaking may change its investment strategy and/or investment policy	Sections IV and VII of the Articles of Association.
Paragraph 1(5)	a description of the main legal implications of the contractual relationship entered into for the purpose of investment, including information on the applicable law and on the existence or not of any legal instruments providing for the recognition and enforcement of judgments in the territory where the collective investment undertaking is established	<p>Legal Implications of Entering into Investment Agreements</p> <p>The Articles of Association and the Prospectus provide information on the rights and obligations, as well as the legal consequences, applicable to investors who acquire shares of BRE.</p> <p>Information on the Recognition of Court Judgments</p> <p>Regulation (EC) No. 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations ("Rome I") applies in the Republic of Lithuania as in other Member States (except for Denmark). This Regulation provides that parties may choose the law applicable to their contract; however, courts have the right to apply mandatory provisions of their national law and, in certain cases, to refuse to apply the chosen law if it conflicts with public policy (<i>ordre public</i>).</p> <p>Moreover, if the legal relationship between the parties is more closely connected with a country other than the one whose law has been chosen, the law of that other country may apply to the dispute.</p> <p>Recognition and Enforcement of Court Judgments in Lithuania:</p> <p>In the Republic of Lithuania, the recognition and enforcement of foreign court judgments in civil and commercial matters may be based on:</p>

		<ul style="list-style-type: none"> - Regulation (EU) No. 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters; - Regulation (EC) No. 805/2004 of the European Parliament and of the Council of 21 April 2004 creating a European Enforcement Order for uncontested claims; - The Lugano Convention of 30 October 2007 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (applicable to judgments from EEA countries); - and the Code of Civil Procedure of the Republic of Lithuania, where other EU or international legal instruments are not applicable.
Paragraph 1(6)	the name, head office of the management company, the depository of the collective investment undertaking, the name, head office of the auditor and all other service providers where they are legal persons or, where they are natural persons, their names, surnames, business addresses, a description of their duties and the investors' rights	<p>Information about the identities of the Management Company, the depository of the collective investment undertaking, the auditor, and all other service providers is provided in paragraphs 2 and 36–43 of the Prospectus.</p> <p>Information about the duties of the Management Company is provided in Section VIII of the Articles of Association.</p> <p>The duties of the depository of the collective investment undertaking are the same as provided for in Chapter 3 of the Law on Collective Investment Undertakings of the Republic of Lithuania (LCIU):</p> <ul style="list-style-type: none"> - The depository shall be liable to the collective investment undertaking and participants of the collective investment undertaking for the loss of financial instruments that it safe-keeps or provides to other companies for safe-keeping;

		<ul style="list-style-type: none"> - In case of loss of any financial instruments that are safe-kept at the depositary, including instances where the depositary assigns the asset safe-keeping function to another company, the depositary must, within the shortest time possible from the date the loss is established, return to the collective investment undertaking or to the management company acting on behalf of the collective investment undertaking financial instruments of the same type or the respective amount that shall be determined based on the market price of the financial instrument at the time of the loss; - Where the depositary, either through negligence or intent, fails to appropriately perform its functions according to this law, the depositary must also compensate to the collective investment undertaking and/or its participant for all other damages related to the failure to appropriately perform the depositary's functions; - The depositary's liability whereby the depositary is liable to the collective investment undertaking and participants of the collective investment undertaking for the loss of the financial instruments that are safe-kept and provided for safe-keeping to other companies may not be annulled or restricted by a written or any other arrangement. Any such arrangement shall be null and void; - Participants of the collective investment undertaking may demand the depositary's liability directly from the depositary or indirectly through the management company or the investment company, the management of which has not been assigned to a management company, provided that repeat indemnification for damages does not occur
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		<p>and that participants are not be treated unequally as a result;</p> <ul style="list-style-type: none"> - The depositary shall be exempt from liability in cases where the depositary is liable in respect of the collective investment undertaking and participants of the collective investment undertaking for the loss of financial instruments that are safe-kept and provided for safe-keeping to other companies, if it proves that the financial instruments that are safe-kept by it and provided for safe-keeping to other companies have been lost due to an external event that it could not have reasonably controlled and the consequences of which could not have been prevented despite all the efforts reasonably made to prevent them. <p>The duties of the auditors are established by the Law on Audit of the Republic of Lithuania, the international auditing standards, and Article 16 of the LCIU.</p> <p>In respect of BRE, the Management Company has concluded the distribution services agreement for the Company with FMĮ INVL Financial Advisors, UAB. This agreement nominally covers activities related to the distribution of shares; however, under this agreement, only services that do not involve the distribution of shares are actually provided. These services include maintaining communication with the shareholders who are clients of FMĮ INVL Financial Advisors, UAB and who hold their shares in securities accounts maintained by FMĮ INVL Financial Advisors, UAB. Once the Management Company and the shareholders adopt a to issue and distribute new shares, a new distribution agreement will be concluded between the Management Company and FMĮ INVL Financial Advisors, UAB and the Supervisory Authority will be notified as required by applicable legal acts.</p>
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		The rights of shareholders (investors) of BRE are set out in Section VI of the Articles of Association and Paragraph 7 of the Prospectus.
Paragraph 1(7)	a description of how the management company complies with the requirements for additional own funds and/or professional indemnity insurance	To manage professional liability risk, the Management Company applies the measure provided for in Article 14 of EU Regulation No. 231/2013 – increased own funds.
Paragraph 1(8)	a description of all management functions delegated by the management company to other natural persons or undertakings and of the custody functions delegated by the depository to another natural person or undertaking, specifying the name and registered office of the undertaking to which part of the management company's functions is delegated and the information about any conflicts of interest that may arise from such delegations;	<p>The Management Company as not delegated any essential management functions (e.g., portfolio management or risk management) to any legal or natural persons, as defined in Article 6(1) of Commission Regulation (EU) No 231/2013.</p> <p>In respect of BRE, the Management Company has concluded a distribution services agreement with FMĮ INVL Financial Advisors, UAB (Gynėjų str. 14, LT-01110, Vilnius).</p> <p>This agreement nominally encompasses the actions related to the distribution of shares; however, under this services agreement, only services excluding the distribution of shares are de facto provided. These services include maintaining communication with Shareholders who are clients of FMĮ INVL Financial Advisors, UAB and who hold their Shares in securities accounts managed by FMĮ INVL Financial Advisors, UAB.</p> <p>Once the Management Company and the shareholders adopt a decision to issue and distribute new shares, a new respective agreement between the Management Company and FMĮ INVL Financial Advisors, UAB will be concluded, and mandatory notifications will be submitted to the Supervisory Authority in accordance with applicable legal acts.</p> <p>The depository service provider – SEB Bankas AB (Konstitucijos ave. 24, LT-08105, Vilnius) – is entitled</p>

		<p>to delegate its functions, subject to prior notification to the Management Company. At present, the Management Company has not received any information regarding this entity's intention to delegate custody functions to third parties.</p> <p>The Management Company has not identified any conflicts of interest related to the above-mentioned services or delegations.</p>
Paragraph 1(9)	a description of the collective investment undertaking's net asset valuation procedure and of the pricing methodology for valuing assets;	A description of the collective investment undertaking's net asset valuation procedure and of the pricing methodology for valuing assets is provided in Section XI of the Articles of Association and Paragraph 9 of the Prospectus.
Paragraph 1(10)	a description of the collective investment undertaking's liquidity risk management, including redemption rights in both normal and exceptional circumstances, and the existing redemption arrangements with investors	<p>The Management Company manages the liquidity risk of BRE with the aim of ensuring the proper fulfilment of BRE's obligations. BRE is a closed-end collective investment undertaking; therefore, its shares are not redeemable at the request of investors. Redemption of shares may only take place by decision of the Management Company, upon the expiry of BRE's term, or in other circumstances provided for in the establishment documents.</p> <p>There are no redemption agreements with investors.</p> <p>BRE's liquidity risk is managed in accordance with the applicable internal requirements of the Management Company, which set out the procedures for liquidity risk assessment, risk profile determination, stress testing, cash flow planning, and the application of other liquidity management measures.</p>
Paragraph 1(11)	a description of all fees, charges and expenses which are directly or indirectly borne by investors and of the maximum amounts thereof	Section XII of the Articles of Association and Paragraph 13 of the Prospectus.

Paragraph 1(12)	a description of how the management company ensures a fair treatment of investors and, whenever an investor obtains preferential treatment or the right to obtain preferential treatment a description of that preferential treatment, the type of investors who obtain such preferential treatment and, where relevant, their legal or economic links with the collective investment entity or the management company	<p>The Management Company ensures fair treatment of all investors based on uniform and transparent criteria.</p> <p>Existing shareholders holding BRE shares on the record date are granted pre-emptive rights to acquire newly issued shares in proportion to the number of shares they hold. The pre-emptive right may not be transferred to other persons.</p> <p>No other preferential conditions are applied to investors.</p>
Paragraph 1(13)	the collective investment undertaking's report of the last financial year	This information is published via Nasdaq Vilnius Stock Exchange and on the BRE website: www.bre.invl.com
Paragraph 1(14)	a description of the procedure and conditions for the issue and redemption of units or shares	Sections VI and VII of the Articles of Association.
Paragraph 1(15)	the latest net asset value of the collective investment undertaking or the latest market price of the net asset value per unit or share of the collective investment undertaking, calculated in accordance with the asset valuation methodology indicated in the LMACIU	This information is published via Nasdaq Vilnius Stock Exchange and on the BRE website: www.bre.invl.com
Paragraph 1(16)	where available, the historical performance of the collective investment undertaking	This information is published via Nasdaq Vilnius Stock Exchange and on the BRE website: www.bre.invl.com

Paragraph 1(17)	the identity of the prime broker, a description of any material arrangements of the collective investment undertaking with prime brokers and of the way the conflicts of interest in relation thereto are managed and, where applicable, the provision in the contract with the depository on the possibility of transfer and reuse of the collective investment undertaking's assets and the information about any transfer of liability to the prime broker that may exist	The Management Company has not concluded agreements with main financial intermediaries; therefore, information on related arrangements, management of conflicts of interest, the depository's right to delegate or reuse assets, as well as on the transfer of liability, is not applicable.
Paragraph 1(18)	the rules on the disclosure of the information about collective investment undertakings that are updated periodically	<p>BRE's announcements, including but not limited to announcements regarding inside information, are publicly disclosed via Nasdaq Vilnius Stock Exchange and on the BRE website: www.bre.invl.com.</p> <p>The Management Company prepares and publishes the following documents on the website www.bre.invl.com:</p> <ul style="list-style-type: none"> - Articles of Association; - The Prospectus; - The Company's Key Information Document for Investors; - The Company's Annual report for each financial year; - The Company's semi-annual report for the first six months of each financial year; - Information on the total number of voting rights attached to the issued Shares and the

		amount of share capital, the number of Shares and their nominal value.
Paragraph 1(19)	the information (sustainability-related information on financial products) referred to in the Regulation (EU) 2019/2088 and Articles 5,6,7 of Regulation (ES) 2020/852	Section VII of the Prospectus.

This document has been prepared solely for the purpose of fulfilling the obligation set out in the legal acts referred to above to disclose certain information to persons intending to acquire ownership securities issued by the collective investment undertaking.

Accordingly, the Management Company and its managers, to the fullest extent permitted under applicable law, assume no responsibility for the use of this document by any persons other than those who have acquired ownership securities issued by the collective investment undertaking.

The Management Company and its managers also assume no responsibility for the use of this document for any purpose other than making an informed decision to invest in the securities of the collective investment undertaking, even in cases where the document is used by persons who have acquired such securities.

All information contained in this document is for informational purposes only and should not be construed as a recommendation, offer, or invitation to invest.

The Management Company shall not be liable for any decisions made by third parties based solely on the information contained in this document and shall not assume any responsibility for any expenses, direct or indirect losses incurred as a result thereof.

The information provided may not serve as the legal basis for any subsequently concluded transaction. Before making an investment decision, you should, independently or with the assistance of investment advisors, assess the investment strategy of the selected collective investment undertaking, applicable fees, all related investment risks, and carefully read the formation and offering documents of the collective investment undertaking. These documents are available upon request from the Management Company and/or the appointed distributors of the collective investment undertaking.