

AMENDMENT No 1
TO DEPOSITORY SERVICES AGREEMENT No. 2016-11
of 10 November 2016

-- -- 2017
Vilnius

AB SEB Bankas (hereinafter, the “Depository”), having its registered office at Gedimino Ave. 12, Vilnius, legal entity code 112021238, represented by Justas Jonikas, the Director of the Asset Management and Trade Financing Department, acting in accordance with powers granted to him by the President of AB SEB Bankas,

and

INVL Baltic Real Estate (hereinafter, the “Company”), having its registered office at Gynėjų Str. 14, Vilnius, legal entity code 152105644), represented by Darius Šulnis, the Chief Executive Officer of the Company’s Management Company UAB INVL Asset Management (hereinafter, the “Management Company”), acting in accordance with the Investment Company Management Agreement concluded between the Company and the Management Company and in accordance with the Company’s Articles of Association,

have concluded this Amendment No 1(hereinafter, the “Amendment”) to Depository Services Agreement No. 2016-11 of 10 November 2016 (hereinafter, the “Agreement”) and have agreed as follows:

1. To amend Clause 4.3.1 thereof as follows:

“4.3.1. The Depository’s service fee is . (hundredths) per cent per year of the last reconciled net asset value of the Company, which shall be calculated at the intervals specified in the Company’s Articles of Association, but no less frequently than once per quarter;”.

2. Other clauses of the Agreement shall remain unchanged and shall be valid insofar as those clauses are compatible with this Amendment.

3. This Amendment shall come into force on the date of its signing, but not earlier than it is approved by the general shareholders’ meeting of the Company. This Amendment shall be an integral part of the Agreement and shall be valid until the date on which the obligations thereof have been performed in full.

4. This Amendment is concluded in 3 (three) counterparts each having equal legal power, one each for the Company and the Depository and one for submission to the Bank of Lithuania.

PARTICULARS OF THE PARTIES

The Company

SUTNTIB INVL Baltic Real Estate
Gynėjų Str. 14, Vilnius
Tel.: (8 5) 279 0601
E-mail: realestate@invaldalt.com
Legal entity code: 152105644

The Depository

AB SEB bankas
Gedimino Ave. 12, LT-01103 Vilnius
Tel.: (8 5) 268 2800
E-mail: info@seb.lt
Legal entity code: 1120 21238
VAT payer code: LT 120212314
Bank code: 70440

Director of the Asset Management and Trade Financing
Department

Darius Šulnis

Justas Jonikas