

**AMENDMENT No 4
TO THE AGREEMENT ON DEPOSITARY SERVICES No 2016-11**

XX April 2019
Vilnius

AB SEB bankas (the '**Depositary**'), registered office address on Gedimino pr. 12, Vilnius, business ID 1120 21238, represented by Justas Jonikas, Director of the Funds Management and Trade Financing Department, acting within the authorisations granted to him by the President of AB SEB bankas,

and

UTIB INVL Baltic Real Estate (the '**Company**'), registered office address on Gynėjų g. 14, Vilnius, business ID 152105644), represented by Vytautas Plunksnis, Head of the Private Equity Unit of UAB INVL Asset Management (the '**Management Company**') acting under the power of attorney issued by the Management Company,

the Depositary, the Company and the Management Company hereinafter collectively referred to as the '**Parties**' and each individually as a 'Party',

Whereas the Parties intend to make amendments to clause 3.6.2 of Agreement on Depositary Services No 2016-11 of 10 November 2016 (as amended and restated on 29 December 2017 and as amended on 26 March 2018; the '**Agreement**'),

the Parties have executed this Amendment No 4 to the Agreement (the '**Amendment**') and have agreed as follows:

1. Clause 3.6.2 of the Agreement shall be amended as follows:
'3.6.2. As regards the obligations in the field of money laundering and financing of terrorism, the Company shall be responsible for identification of Fund participants and beneficiaries, identification, suspension and reporting of suspicious transactions to competent national authorities, keeping registers required by applicable legislation, and the Depositary shall be responsible for the assessment of the potential risks of money laundering and financing of terrorism, constant monitoring of transactions (deals) made on behalf of the Fund and/or the Company and business relations in order to identify potentially suspicious transactions or deals, and carrying out other obligations provided for in the legislation. The Depositary shall carry out duties provided for herein solely with respect to transactions made in AB SEB bank';
2. This Amendment shall take effect on the date it is signed, however, in any case not earlier than it is approved by the general meeting of shareholders of the Company.
3. The Amendment shall form an integral part of the Agreement as of the effective date of the Amendment and shall be governed by all terms and conditions thereof.
4. The Amendment is made in three original copies, each copy bearing equal legal effect: two copies for the Company and one copy for the Depositary. The Company shall submit one copy of the Amendment to the Bank of Lithuania.

DETAILS OF THE PARTIES

The Company

UTIB INVL Baltic Real Estate
Gynėjų g. 14, Vilnius
Tel.: +370 (5) 279 0601
Email: realestate@invaldalt.com
Business ID: 152105644

The Depositary

AB SEB bankas
Gedimino pr. 12, LT-01103 Vilnius
Tel.: +370 (5) 268 2800
Email: info@seb.lt
Business ID: 1120 21238
VAT reg. No: LT 120212314
Bank code: 70440

Vytautas Plunksnis
Head of Private Equity Unit

Justas Jonikas
Director of Funds Management and
Trade Financing Department