

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

| | | | | |
|----|---|--|------------|----------|
| 1. | Details of the person discharging managerial responsibilities/person closely associated | | | |
| a) | Name | Joint-stock company Invalda INVL, code 121304349 | | |
| 2. | Reason for the notification | | | |
| a) | Position / status | Legal person related to UAB INVL Asset Management, issuer's management company | | |
| b) | Initial notification/Amendment | Initial notification | | |
| 3. | Details of the Issuer | | | |
| a) | Name | Closed-ended type investment company INVL Baltic Real Estate | | |
| b) | LEI code | 529900GSTEOHKA0R1M59 | | |
| 4. | Details of the transaction | | | |
| a) | Description and type of the financial instrument Identification code | Ordinary registered share ISIN code: LT0000127151 | | |
| b) | Nature of the transaction | Sale on a regulated market | | |
| c) | Price (-s) and volume | | Price (-s) | Quantity |
| | | | EUR 2.00 | 70 |
| | | | EUR 2.00 | 5 |
| | | | EUR 2.00 | 100 |
| | | | EUR 2.00 | 100 |
| | | | EUR 2.00 | 20 |
| | | | EUR 2.00 | 5 |
| | | | EUR 2.00 | 555 |
| d) | Aggregated information: — aggregated volume — price | - 855 units - EUR 2.00 | | |
| e) | Transaction date | 15-May-2020 | | |
| f) | Place of the transaction | AB Nasdaq Vilnius, XLIT | | |

Note: This transaction was made according to the trading guidelines submitted to the Bank of Lithuania

Digitally signed by president of AB Invalda INVL Darius Šulnis.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

| 1. | Details of the person discharging managerial responsibilities/person closely associated | | | | | | | | | | | | | | |
|------------|---|--|--|------------|----------|----------|----|----------|---|----------|-----|----------|----|----------|-----|
| a) | Name | Joint-stock company Invalda INVL, code 121304349 | | | | | | | | | | | | | |
| 2. | Reason for the notification | | | | | | | | | | | | | | |
| a) | Position / status | Legal person related to UAB INVL Asset Management, issuer's management company | | | | | | | | | | | | | |
| b) | Initial notification/Amendment | Initial notification | | | | | | | | | | | | | |
| 3. | Details of the Issuer | | | | | | | | | | | | | | |
| a) | Name | Closed-ended type investment company INVL Baltic Real Estate | | | | | | | | | | | | | |
| b) | LEI code | 529900GSTEOHKA0R1M59 | | | | | | | | | | | | | |
| 4. | Details of the transaction | | | | | | | | | | | | | | |
| a) | Description and type of the financial instrument Identification code | Ordinary registered share ISIN code: LT0000127151 | | | | | | | | | | | | | |
| b) | Nature of the transaction | Sale on a regulated market | | | | | | | | | | | | | |
| c) | Price (-s) and volume | <table border="1"> <thead> <tr> <th>Price (-s)</th> <th>Quantity</th> </tr> </thead> <tbody> <tr> <td>EUR 1.99</td> <td>15</td> </tr> <tr> <td>EUR 1.99</td> <td>5</td> </tr> <tr> <td>EUR 1.99</td> <td>200</td> </tr> <tr> <td>EUR 1.99</td> <td>19</td> </tr> <tr> <td>EUR 1.99</td> <td>250</td> </tr> </tbody> </table> | | Price (-s) | Quantity | EUR 1.99 | 15 | EUR 1.99 | 5 | EUR 1.99 | 200 | EUR 1.99 | 19 | EUR 1.99 | 250 |
| Price (-s) | Quantity | | | | | | | | | | | | | | |
| EUR 1.99 | 15 | | | | | | | | | | | | | | |
| EUR 1.99 | 5 | | | | | | | | | | | | | | |
| EUR 1.99 | 200 | | | | | | | | | | | | | | |
| EUR 1.99 | 19 | | | | | | | | | | | | | | |
| EUR 1.99 | 250 | | | | | | | | | | | | | | |
| d) | Aggregated information: — aggregated volume — price | - 489 units - EUR 1.99 | | | | | | | | | | | | | |
| e) | Transaction date | 20-May-2020 | | | | | | | | | | | | | |
| f) | Place of the transaction | AB Nasdaq Vilnius, XLIT | | | | | | | | | | | | | |

Note: This transaction was made according to the trading guidelines submitted to the Bank of Lithuania

Digitally signed by president of AB Invalda INVL Darius Šulnis.