



BALTIC REAL ESTATE

CONFIRMATION OF RESPONSIBLE PERSONS

20 March 2017

Following the Rules on Preparation And Submission Of Periodic And Additional Information of the Bank of Lithuania and the Law on Securities (article 22) of the Republic of Lithuania, management of INVL Baltic Real Estate hereby confirms that, to the best our knowledge, the attached Consolidated and Company's Financial Statements for 2016 are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, give true and fair view of the assets, liabilities, financial position and profit or loss of INVL Baltic Real Estate and Consolidated Group. Presented Consolidated Annual Report includes a fair review of the development and performance of the business and position of the company and the consolidated group in relation to the description of the main risks and contingencies faced thereby.

ENCLOSURE:

1. Consolidated and Company's Financial Statements for 2016.
2. Consolidated Annual Report for 2016.

Real estate fund manager of the Management Company



Vytautas Bakšinskas

Person authorised to conduct accounting



Raimondas Rajeckas