

The Board of public limited liability company “INVL Baltic Real Estate” (hereinafter could be named as the Company) is providing the General Shareholders of public limited liability company “INVL Baltic Real Estate” Meeting with Dividend payment policy to get acquainted and approve, taking into consideration operational goals, peculiarities and legal regulation of activity and aiming to achieve the main goal – work in the best interest of all the shareholders ensuring continuous shareholders’ equity growth.

#### **PUBLIC LIMITED LIABILITY COMPANY “INVL BALTIC REAL ESTATE” DIVIDEND PAYMENT POLICY**

Aim of the Dividend payment policy of public limited liability company “INVL Baltic Real Estate” (hereinafter referred to as the Company):

- consolidate the provisions based on which decisions regarding dividends allocation will be made;
- improve awareness of the market participants;
- provide investors with the opportunity to make better decisions before investing into the shares of the Company.

#### **Dividend size and source**

Dividend – a portion of the profit allocated to a shareholder in proportion to the nominal value of the shares owned by him.

The draft decision for the General Shareholders Meeting regarding the portion of profit proposed to be paid as dividends is prepared by the Board of the Company based on these guidelines:

- based on the fact that valid legal acts and contractual obligations of the Company don’t restrict the Company’s right to pay dividends and there is enough of reporting period net profit and retained profit from the previous periods, dividends make such a part of the profit that for every single ordinary registered share it is 0.012 euro;
- In case net profit of the reporting period is larger than previously described portion of the profit attributable for dividends, the Board of the Company taking into consideration a need for investments and working capital as well as market conditions, projected cash flows and other in the opinion of the Board significant conditions can propose to the General Shareholders Meeting to pay as dividends higher portion of the profit than described earlier;
- In case net profit of the reporting period and retained profit of the previous periods is not sufficient to pay 0.012 euro dividends for every single ordinary registered share, the Board of the Company shall propose to the General Shareholders Meeting to attribute all profit available for distribution for the dividends.

Decision to pay dividends is approved by the General Shareholders Meeting distributing profit of the Company available for distribution.

The Company has not projected to pay dividends for the shorter period than a financial year.

#### **Procedure of dividend payment**

The persons who were the shareholders of the Company at the end of the rights accounting day (at the end of the tenth working day after adopting the decision of the General Shareholders Meeting) when the General Shareholders Meeting declared the dividends or were entitled to receive the dividends on other legal grounds shall be entitled to the dividend. If a share is not fully paid-up and the time limit for the payment has not expired yet, the dividend of the shareholder shall be reduced in proportion to the amount of the unpaid share price. If the share is not fully paid-up and the time limit for the payment has expired, no dividend shall be paid.

Dividends allocated by a decision of the General Shareholders Meeting shall be the liability of the Company to its shareholders. The Company must pay allocated dividends not later than within one month from the day of adoption of a decision on the distribution of profit.

The Company pays dividends in cash transferring the entitled amount of money (or entrusting to do this the Company’s issued securities account manager - AB Šiaulių bankas) to the shareholder’s account provided for the Company or AB Šiaulių bankas.

A shareholder shall have the right to vindicate the payment of dividend from the Company as its creditor.

The Company shall have the right to recover the dividend paid out to the shareholder if the shareholder was aware or ought to have been aware that the dividend was allocated and/or paid unlawfully.

**Procedure of information of the shareholders**

Shareholders are informed about the portion of profit proposed by the Board to be distributed as dividends in the General Shareholders Meeting no later than 21 day before the General Shareholders Meeting, publishing the information on the Company's web-site [www.invlbalticrealestate.lt](http://www.invlbalticrealestate.lt) and Central Storage Facility [www.crib.lt](http://www.crib.lt).

Shareholders of the Company who own shares that entitle them to no less than 1/20 of votes can in written form or by electronic means of communication propose changes in portion of profit proposed to be distributed as dividends at any time before the General Shareholders Meeting or during the Meeting.

Portion of profit approved in the Annual General Shareholders Meeting to be distributed as dividends and all the related additional information shall be published on the Company's web-site [www.invlbalticrealestate.lt](http://www.invlbalticrealestate.lt) and Central Storage Facility [www.crib.lt](http://www.crib.lt) no later than the next working day after the adoption of decision of the General Shareholders Meeting.

**Concluding provisions**

This dividend payment policy shall be approved by bigger than 2/3 participating votes majority in the General Shareholders Meeting and is in effect until it is changed or withdrawn by the decision of General Shareholders Meeting that is approved by bigger than 2/3 participating votes majority.