

AMENDMENT NO. 2016-11 TO DEPOSITORY SERVICES AGREEMENT NO. 5

____ December 2022
Vilnius

AB SEB bankas (hereinafter 'the **Depository**'), having its registered office at Konstitucijos pr. 24, LT-08105 Vilnius, legal entity ID number 1120 21238, represented by Rolandas Sungaila, Director of the Funds management and Trade Financing Department, acting in accordance with the powers granted to him,

and

UTIB INVL Baltic Real Estate (hereinafter 'the **Company**'), having its registered office at Gynėjų g. 14, LT-01109 Vilnius, company ID number 152105644, represented by UAB INVL Asset Management (hereinafter 'the **Management Company**'), _____, acting in accordance with the power of attorney issued by the Management Company,

hereinafter the Depository, the Company and the Management Company being jointly referred to as 'the **Parties**' and each individually as 'the Party'.

WHEREAS the Parties seek to amend Clause 4.3.1 of Depository Services Agreement No 2016-11 of 10 November 2016 (as amended and restated on 29 December 2017, as subsequently amended, hereinafter referred to as 'the **Agreement**'),

have entered into this Amendment No. 5 to the Agreement (hereinafter 'the **Amendment**'), whereby they have agreed:

1. To amend Clause 4.3.1 of the Agreement to read as follows:
'4.3.1. The Depository Service Fee shall be _____ percent per annum, calculated on the last reconciled value of the Company's net assets at the frequency provided for in the Articles of Association of the Company, but not less frequently than every quarter;'
2. The Amendment shall enter into force from the date of signature hereof, but in any event not earlier than the Amendment is approved by the General Meeting of Shareholders of the Company.
3. From the date of entry into force hereof, the Amendment shall become an integral part of the Agreement and shall be subject to all the terms and conditions provided for therein.
4. This Amendment is executed in three (3) counterparts of equal legal force or is e-signed. The Company undertakes to submit one copy of the Amendment to the Bank of Lithuania.

DETAILS OF THE PARTIES

Company

UTIB INVL Baltic Real Estate
Gynėjų g. 14, LT-01109, Vilnius
Tel.: (8 5) 279 0601
Email breinfo@invl.com
Legal entity ID number: 152105644

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XXXXXXXX

Depository

AB SEB bankas
Konstitucijos pr. 24, LT-08105, Vilnius
Tel.: (8 5) 268 2800
Email info@seb.lt
Legal entity ID number 1120 21238

Director of the Funds Management and
Trade Financing Department

Rolandas Sungaila