INFORMATION ABOUT REMUNERATION

The Remuneration Report 2025 (hereinafter referred to as the **Report**) of the public limited liability company INVL Baltic Farmland (hereinafter referred to as the **Company** or **AB INVL Baltic Farmland**) was prepared in compliance with the provisions of the Remuneration Policy approved by the decision of the Company's General Meeting of Shareholders dated 29 March 2023.

The Remuneration Policy of the Company is applicable to the Managers of the Company (the Chief Executive Officer and the members of the Board of the Company).

Brief overview of the Company's activities in 2025

AB INVL Baltic Farmland holds the shares of the private limited liability companies that invest in agricultural land. AB INVL Baltic Farmland holds a 100 % stake in 18 private limited liability companies which own approximately 3,000 ha of agricultural land in Lithuania. More than 99 % of the land holdings is leased to farmers and agricultural businesses.

On 30 June 2015, the companies, the land owners, and AB INVL Baltic Farmland signed a property administration agreement with INVL Farmland Management which administers the land plots owned by the companies in order to ensure the growth of income for the shareholders and to raise the value of the land holdings. On 28 December 2020, an amendment to the agreement was signed and the validity period of the property administration agreement was extended until 31 December 2025. On 29 December 2025, the Basic Property Administration Agreement was extended until 31 December 2035, stipulating that the extension must be approved by the Company's General Meeting of Shareholders by 30 June 2026. If the extension of the agreement's term until 31 December 2035 is not approved by the General Meeting of Shareholders by 30 June 2026, the agreement will expire on 30 June 2026.

In 2025, AB INVL Baltic Farmland received income totalling EUR 891 thousand, whereas its audited net profit amounted to EUR 816 thousand (in 2024, the consolidated net profit of the Company amounted to EUR 1,836 thousand and the Group's income totalled EUR 835 thousand). In the long-term, the Company seeks to earn a profit from the growth in land lease revenue and an increase in the land value. Based on the data of the property valuation carried out in the last quarter of 2025, the value of the land plots grew by 2.6 % during the year, up to EUR 23.326 million. The average value per hectare is EUR 7.57 thousand.

Corporate governance

AB INVL Baltic Farmland has a single-person management body – the Chief Executive Officer (Director) of the Company and a collegial management body – the Board. No Supervisory Council is formed at the Company.

Report on the remuneration of the Chief Executive Officer of the Company in 2025

The Chief Executive Officer (CEO) of the Company was paid a fixed monthly salary of EUR 170.15 under the employment contract. The norm of working time is 1 hour per day. The salary of the CEO of the Company was determined by the decision of the Board of 1 July 2015 and it has not been changed.

Accordingly, in 2025, the CEO of the Company was paid a fixed salary of EUR 2,020. The fixed salary of the CEO of the Company accounted for 100 per cent of the remuneration since the appointment in 2015.

No other agreements on additional pension or retirement conditions were concluded with the CEO of the Company, the termination terms of the employment contract were not amended, and the payments related to the termination of the employment contract do not differ from those established in the applicable legislation.

No postponement of the remuneration was applied to the CEO of the Company, and the possibility of recovering the variable portion of the remuneration was not exercised.

The CEO of the Company did not obtain any indirect benefit from the Company, and no stock options were granted by the Company to the CEO.

The CEO of the Company did not receive remuneration from any company in which the Company holds more than 50 % of the shares.

In 2025, the salary to the CEO of the Company was paid without any derogation from the approved Remuneration Policy.

Report on the remuneration of the members of the Company's Board in 2025

The members of the Board of the Company may receive the shares of profit allocated by the decision of the General Meeting of Shareholders under the procedure established by the law and the allocation of which is disclosed in the consolidated annual management report of the Company.

Upon the allocation of the Company's profit for 2024 by the decision of the General Meeting of Shareholders dated 14 April 2025, no shares of profit were allocated to the members of the Company's Board. Some of the members of the Company's Board or the companies controlled by them are the shareholders of the Company and together with other shareholders they receive dividends either directly or through the controlled companies.

In the Management Board there is one independent member T. Bubinas, who receives fixed salary for the work in the board, the amount of which is approved by the decision of the General meeting of the shareholders, held on 27 April 2022. An agreement of the independent member of the Management Board is concluded with T. Bubinas. His remuneration for 2025 was EUR 700.

The members of the Company's Board did not obtain any indirect benefit from the Company and they were not granted any stock options by the Company.

The members of the Company's Board did not receive any remuneration from any company in which the Company holds more than 50 % of its shares.

During 2025 there were no deviations from the Company's Remuneration policy. The remuneration was paid to an independent member of the Management Board, which was determined by the decision no. 7 of the General meeting of shareholders, dated April 27 2022. No benefits (remuneration) were paid to other members of the Company's Board in 2025.

Information on the remuneration paid in 2021-2025, the operating results of the Company and their changes

During the period from 1 January 2021 until 31 December 2025, there were no other employees in the Company, except for the Chief Executive Officer of the Company and since 2022 the independent member of the Management Board, who were paid a fixed salary; therefore, the Company is unable to provide information on the average salary of its employees or its changes. The table below contains the remuneration of the Company's management bodies and the Company's annual operating results and their changes over the last five years:

	2021	2022	2023	2024	2025
Amount of CEO remuneration, EUR	2,044	2,044	1,988	2,052	**2,020**
Change in CEO remuneration, %	0.00	0.00	-2.7	3.2	**-1.6**
Annual bonuses to members of the board	-	-	-	-	**-**
Amount of independent member of the Management Board remuneration, EUR	-	400	200	200	**700**
Net profit of the Company, thousand. EUR	1,411	1,968	2,643	1,836	**816**
Change in the Company's net profit, %	57.7	39.5	34.3	-30.5	**-55.6**

Other important information

During the reporting period, no shares or share options were granted, nor were there any determinations or amendments to the exercise prices, dates, or any other terms of share option agreements relating to any company within the group.

The Chief Executive Officer of the Company is paid a stable monthly salary. The Company has no approved policy under which the variable portion of the remuneration would be paid to its managers.

The Remuneration Policy of the Company does not provide for any severance pay policy. The Company complies with the respective requirements of the applicable legislation related to severance pay.

The Company has no system establishing employee incentives or remuneration with the Company's shares.

By implementing the Remuneration Policy in 2025, the Company sought to achieve the following objectives:

i. To ensure a competitive salary of the managers corresponding with the Company's financial results;
ii. To increase the Company's transparency and the accountability of its managers and to provide conditions for its shareholders, potential investors and stakeholders to have a detailed and reliable view of the remuneration assigned to each manager;
iii. To avoid conflicts of interest and to ensure the proper implementation of the principles laid down in the Remuneration Policy.