

This is an unofficial translation of the Swedish original. In case of any discrepancies between the Swedish original and this English translation, the Swedish original shall prevail.

The board of directors of East Capital Baltic Property Investors AB (publ) proposal on the disposition of the company's earnings

The board of directors proposes to dispose the earnings so, that EUR 40 per common share, in total EUR 3,215,680.00, will be distributed as dividend to the shareholders of the common shares, and the remaining EUR 30,506,358 will be carried forward. Shares of class B do not entitle to dividends.

The record day for dividend is proposed to be set to Monday, 6 December 2021. Payment from Euroclear Sweden AB is expected to take place on or around Thursday, 9 December 2021.

Document pursuant to Chapter 18, Section 4 of the Swedish Companies Act are enclosed hereto.

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Stockholm in October 2021

East Capital Baltic Property Investors AB (publ)

The board of directors

The Board of Directors motivated statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act (2005:551)

With reference to the board of directors of East Capital Baltic Property Investors AB (publ) proposal regarding dividend to the shareholders, the board of directors submits the following statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act.

The board of directors considers the dividend to the shareholders to be justified taking into consideration the requirements with respect to the size of the shareholders' equity, which are imposed by the nature, scope and risks associated with the operations of the Company, and the Company's need to strengthen its balance sheets, liquidity and financial position in general.

In this respect, the board of directors has considered the Company's financial situation as stated in the most recent annual report as well as other relevant circumstances known to the board of directors.

When considering the justifiability of the proposed dividend, the board of directors has also taken the following into consideration. The proposed dividend to the shareholders corresponds to approximately 9.54 per cent of the shareholders' equity excluding share capital pursuant to the most recently adopted balance sheet. Before the dividend, the equity/assets ratio of the Company amounts to approximately 98.8 per cent pursuant to the most recently adopted balance sheet. After the dividend, the equity/assets ratio of the company will amount to approximately 98.7 per cent, calculated on the basis of the most recently adopted balance sheet.

On the basis of the present information, the board of directors is of the opinion that it can be assumed that the Company, also after the payment of dividend, should be able to fulfil its obligations in the short and the long term taking into consideration possible necessary investments.

In the most recent annual report, assets or liabilities have been valued at fair value pursuant to Chapter 4, Section 14a of the Swedish Annual Reports Act. The unrealised effect of assets valued at fair value pursuant to Chapter 4, Section 14a of the Swedish Annual Reports Act represents approximately 18.3 per cent of the company's equity and approximately 18.3 per cent of the group's equity.

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Stockholm in October 2021
East Capital Baltic Property Investors AB (publ)
The Board of Directors