

Company Baltic Horizon Fund / Northern Horizon Capital AS

Type Company Release

Category Other corporate action

Disclosure time 21 Jun 2022 18:00:00 +0300

Currency

Title Resolution of Baltic Horizon Fund repeat general meeting of unit-holders

A repeat Annual General Meeting of Baltic Horizon Fund investors took place on 21 June 2022 in Stockholm, Sweden.

The repeat meeting was convened as the required quorum was not reached during the initial Annual General Meeting on 7 June 2022. In accordance with section 10.11 of the fund rules of Baltic Horizon Fund the repeat General Meeting is permitted to adopt resolutions regardless of the number of votes represented at the meeting, unless otherwise stipulated in the fund rules.

5 unitholders were registered as attending to the meeting, holding 16,192,446 Baltic Horizon Fund units which represent 13,5% of the total number of votes of the fund.

The agenda of the meeting was the following:

1. Presentation of the FY2021 audited annual report of Baltic Horizon Fund, and interim report of Q1 2022;
2. Presentation of the status with units traded on Nasdaq Stockholm due to Euroclear Sweden agreement termination on 30 September 2022;
3. Resolution on establishment of Baltic Horizon Fund units buy-back program.

The resolution to approve the Baltic Horizon Fund buy-back program and to authorise Northern Horizon Capital AS (or a person acting on its behalf) to acquire fund units on behalf of the fund was voted for by 100% of the votes represented at the meeting (16,192,446 votes). The resolution was therefore passed.

Fund manager Tarmo Karotam gave an overview of the topics on the agenda.

The General Meeting resolved:

To establish a buy-back program of Baltic Horizon Fund and authorises Northern Horizon Capital AS (or person acting under its mandate) to acquire the fund's



own units, under the following conditions:

- i. The re-purchases of units are executed either on Nasdaq Tallinn and/or Nasdaq Stockholm in accordance with the rules of Nasdaq Tallinn and/or Nasdaq Stockholm applicable and strictly in line with applicable legislation;
- ii. The purpose of the re-purchase program is to strengthen the capital structure of Baltic Horizon Fund by purchasing units at the price lower than the NAV of the unit at the time;
- iii. Re-purchases are made at the price level lower than NAV of Baltic Horizon Fund unit at the time;
- iv. Maximum of 10,000,000 units may be repurchased during the period of 36 months starting from 30 June 2022 for the maximum amount of EUR 10,000,000;
- v. The aggregate number of units purchased and held by Baltic Horizon Fund shall not exceed 10% of the total number of fund units at any time;
- vi. Payment for the units shall be made in cash;
- vii. The units held by Baltic Horizon Fund shall not grant any unitholder rights to the fund or to Northern Horizon Capital AS;
- viii. Northern Horizon Capital AS shall cancel the units purchased within 3 months after the re-purchase.

The meeting recording is available here. (<https://www.youtube.com/watch?v=CUJw1R1ER-I>) The minutes of the meeting will be made available within seven days via the website of the Baltic Horizon Fund.

For additional information, please contact:

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(https://www.globenewswire.com/Tracker?data=WtiFwtO82DP9k6IDOnZytJIyYKnzOadnx1W_JiXk2yctdfmpQZyZvqWxzD-HbqDle30JbSr4tTnKPi60Ki-oeb7v9m3oZZXUSjrajZ0xYByxSldBbqzy3oNMYU6MgS7VawXVXYP2hw7HHzVM37zjCDvz9XtLnqWvyQszExQxkAlCheSVnczjHpOkmRy6MvB2P3c6kiExNmx61_lolmH8HV1Z4-PmyPssJ2aK6M0oQohaWKIV_5kK6-e-mqQH3c02yImqK0g0XqQ2aZsqXbjEYA==))
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Baltic Horizon Fund is a registered contractual public closed-end real estate fund that is managed by Alternative Investment Fund Manager license holder Northern Horizon Capital AS.

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