

Company Baltic Horizon Fund / Northern Horizon Capital AS

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Title Baltic Horizon Fund Announces Results of Extraordinary General Meeting

A repeat extraordinary General Meeting of Baltic Horizon Fund investors took place on 19 February 2019 in Stockholm, Sweden.

The repeat meeting was convened as no quorum was reached at the initial General Meeting on 29 January 2019. Pursuant to section 10.11 of the Baltic Horizon Fund rules, a repeat meeting is permitted to adopt resolutions regardless of the number of votes represented at the meeting, unless described differently in the Fund rules.

The investors resolved to issue new Baltic Horizon Fund units under the following conditions:

- a. The new units are to be issued at a price corresponding to the weighted average price of Baltic Horizon Fund units on the Nasdaq Tallinn Stock Exchange during the 90 days preceding to (as applicable):
  - \* the date of concluding a subscription agreement with an investor; or
  - \* first day of the subscription period; or
  - \* the date of the subscription order.
- b. Proceeds from the issuance of new units will be used for new investments into real estate properties;
- c. The new units will be issued at once or on several occasions in 2019, as decided by Northern Horizon Capital AS, based on the funding needs for new acquisitions of real estate properties;
- d. The new units will be issued by way of private placement, i.e. no public offering will be made and no prospectus registered. The new units to be issued represent, over a period of 12 months, less than 20% of the number of Baltic Horizon Fund units already admitted to trading.

100% of the votes present at the Meeting voted in favour of the resolution to issue new Baltic Horizon Fund units by way of private placement (11 520 712 votes). There were no votes against the resolution. Thus, the resolution was



adopted.

Minutes of the meeting will be posted on the Baltic Horizon Fund website within seven days.

For additional information, please contact:

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Baltic Horizon Fund is a registered contractual public closed-end real estate fund managed by Alternative Investment Fund Manager license holder Northern Horizon Capital AS.

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