

Company Baltic Horizon Fund / Northern Horizon Capital AS

Type Company Release

Category Other corporate action

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Currency

Title Bondholders of Baltic Horizon Fund approved the temporary amendment to the bond terms

Baltic Horizon Fund applied for temporary reduction of equity covenant in the terms and conditions of the Bonds (the Terms and Conditions) in relation to Baltic Horizon Fund EUR 50 million 5-year unsecured bonds maturing in 2023 (ISIN EE3300111467; the Bonds) by way of written procedure announced on 6 July 2020. Bondholders who were entered in the registry of bond-holders maintained by Nasdaq CSD SE on 3 July 2020 were entitled to vote in the written procedure (the Bondholders). A notice by Intertrust (Sweden) AB acting as the agent for Bondholders (the Agent) was sent to the Bondholders on 6 July 2020.

Altogether Bondholders, who hold in aggregate Bonds with the nominal value of EUR 31.202 million which is 62.40% of the aggregate nominal value of all Bonds, participated in the written procedure for amending the Terms and Conditions. Therefore, the quorum for adopting the decision by way of written procedure was reached.

Amongst the participating Bondholders, those who hold Bonds in aggregate with the Nominal Value of EUR 21.33 million which constitutes 68.36% of the aggregate nominal value the Bonds voting, voted in favour of the following decision:

1. to amend the undertaking set out in Clause 11.3.1(a) of the Terms and Conditions for a period until 31 July 2021 in the following wording:

(a) the Equity Ratio of the Group is twenty five (25) per cent. or greater;

2. as of 1 August 2021 the wording of Clause 11.3.1(a) will automatically be reinstated into its initial form and be considered as in the original Terms and Conditions, i.e.:

(a) the Equity Ratio of the Group is thirty five (35) per cent. or greater.

Therefore, the required majority for adopting a decision by way of written procedure was reached and the decision was adopted by the Bondholders.

In accordance with Clause 14.12 of the Terms and Conditions, the adopted



decision is binding to all Bondholders whether they participated in the voting, voted against the request or refrained from voting.

For additional information, please contact:

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