



**Baltic Horizon Fund / Northern Horizon Capital**  
Notice to convene annual general meeting

## **Baltic Horizon Fund General Meeting - notice to investors**

Northern Horizon Capital AS invites Baltic Horizon Fund unit-holders to attend an annual General Meeting on 7 June 2022 at 14:00 (local Estonian time) at the office of Northern Horizon Capital AS at Tornimäe 2, 24th floor, 10145 Tallinn, Estonia. Registration for the meeting will begin at 13:00. The General Meeting will be held in English.

The meeting is convened in accordance with sections 8.12, 10.4 and 10.6 of the Rules of Baltic Horizon Fund and sections 47-1 of the Investment Funds Act of Estonia.

The total number of units and votes in Baltic Horizon Fund amounts to 119,635,429.

Unit holders may issue a power of attorney with instructions for voting to exercise their rights as a unit-holder. We propose the unit-holders to consider designating fund manager Tarmo Karotam as their authorised representative.

Unit-holders may also join the webinar to view the annual general meeting online on 7 June 2022 at 14:00.

To join the webinar, please register via the following link:

[https://nasdaq.zoom.us/webinar/register/WN\\_L6L4xYS5QYuSAR\\_TYSIe2Q](https://nasdaq.zoom.us/webinar/register/WN_L6L4xYS5QYuSAR_TYSIe2Q)

You will be provided with the webinar link and instructions how to join successfully. The webinar will be recorded and available online for everyone at the company's website on [www.baltichorizon.com](http://www.baltichorizon.com).

### **Agenda**

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.

Unit-holders are invited to send questions and comments on the agenda to the fund manager at [Tarmo.Karotam@nh-cap.com](mailto:Tarmo.Karotam@nh-cap.com) by 31 May 2022. Northern Horizon Capital AS will respond to these questions and comments as soon as possible but no later than at the meeting itself.

### **Participation – requirements and notice**

Investors who are entered in the Baltic Horizon Fund registry of unit-holders maintained by Nasdaq CSD SE ten days before the date of the General Meeting, i.e. at the end of business of Nasdaq CSD SE on 27 May 2022, are entitled to participate in the meeting.

In order to facilitate the registration process, Investors whose units are registered in their own name are invited to provide notice of their attendance by 31 May 2022 to [bhfmeeting@nh-cap.com](mailto:bhfmeeting@nh-cap.com). Notice should include name, personal identification number (or the registration number of the legal person), address, number of units represented and, if applicable, attendance of any representatives, along with the name and personal identification number of the representatives. The attendance of a representative does not deprive the unit-holder of the right to participate at the meeting.

### **Instructions to holders of Baltic Horizon Fund units registered with Euroclear Sweden AB in Sweden**

Notice of participation should be sent by 16:00 EET on 31 May 2022 to [bhfmeeting@nh-cap.com](mailto:bhfmeeting@nh-cap.com). Notice should include name, personal identification number (or the registration number of the legal person), address, number of units represented and, if applicable, attendance of any representatives, along with the name and personal identification number of the representatives. The attendance of a representative does not deprive the unit-holder of the right to participate at the meeting.

### **Representation under a power of attorney**

Unit-holders whose representatives are acting under a power of attorney are requested to prepare a written power of attorney for the representative in Estonian or English (templates can be found at Annex 1).

A copy of the executed power of attorney should be sent to [bhfmeeting@nh-cap.com](mailto:bhfmeeting@nh-cap.com) together with the notice of participation. In case the power of attorney is issued by a legal person, a certified copy of the registration certificate (or equivalent certificate of authority) shall be also submitted together with, as applicable, the documents certifying the authority of the representative in case the power of attorney is signed by a person under a power of attorney.

Baltic Horizon Fund is registered in Estonia, which means that any power of attorney (or any certified copy of the registration certificate of a legal person) issued in a foreign country should be notarised and accompanied by an apostille. The apostille requirement applies, for example, to powers of attorney issued and notarised in Sweden or Finland.

## **Instructions for the day of the General Meeting**

We kindly ask Investors to bring a personal identification document, and for their representatives also to present the original written power of attorney in English or Estonian. In case the unit-holder is a legal person, documentation in Estonian or English language certifying the authority of the unit-holder's representative or the signatory of the power of attorney will be also requested.

Data collected by Northern Horizon Capital AS from powers of attorney, the unitholders registry maintained by Nasdaq CSD SE, and the list of holders of units registered in the Euroclear Sweden AB system will be used for the purpose of registration.

## **Northern Horizon Capital AS proposals on the agenda items**

### **3. Resolution on units buy-back program.**

Northern Horizon Capital AS proposes that the General Meeting resolves 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.

Baltic Horizon Fund currently does not own any own units.

Annex 1:

1. Form of power of attorney to appoint a representative for the General Meeting (in Estonian)
2. Form of power of attorney to appoint a representative for the General Meeting (in English)

**For additional information, please contact:**

Tarmo Karotam

Baltic Horizon Fund manager

E-mail [tarmo.karotam@nh-cap.com](mailto:tarmo.karotam@nh-cap.com)

[www.baltichorizon.com](http://www.baltichorizon.com)

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.

Distribution: GlobeNewswire, Nasdaq Tallinn, Nasdaq Stockholm, [www.baltichorizon.com](http://www.baltichorizon.com)

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Attachments:

[Annex 1 - poa.Investors-General-Meeting-template.2022-05-16 ENG.DOCX](#)

[Annex 1 - poa.Investors-General-Meeting-template.2022-05-16 EST.DOC](#)