

Baltic Horizon Fund

Minutes of the general meeting of unit-holders of Baltic Horizon Fund

Time:	11 June 2019, starting at 11:00, ending at 12:04
Place:	Coca Cola Plaza cinema, Hobujaama 5, 10151, Tallinn, Estonia
Participants:	Unit-holders of Baltic Horizon Fund (the Fund)
Management company:	The management company of the Fund is Northern Horizon Capital AS (registry code: 11025345; address: Tornimäe 2, 10145, Tallinn, Estonia).
Attendees:	Appendix 1 (List of unit-holders participating at the general meeting)

1. Opening of the meeting

The meeting was opened by Tarmo Karotam. Tarmo Karotam was approved as chairman of the meeting and Kristin Pedak was approved as recording secretary.

2. Legality and quorum of the meeting

6 unitholders were registered as attending to the Meeting, holding 198,220 Fund units which represent 0.20% of the total number of units and votes of the Fund. Therefore, the Meeting had a quorum to adopt resolutions pursuant to section 10.11 of the Baltic Horizon Fund Rules.

3. Agenda

The agenda of the meeting of the unit-holders of the Fund was as follows:

- 1) Presentation of the FY2018 annual report together with the auditor's report of Baltic Horizon Fund, and interim report of Q1 2019;
- 2) Prolongation of the term of supervisory board member;

No amendments or additions were proposed to the agenda.

4. Course of the meeting

Tarmo Karotam proposed to elect himself as chairman of the meeting and Kristin Pedak as recording secretary. All participants were in favour and no objections were made. Therefore, Tarmo Karotam was elected as the chairman of the meeting and Kristin Pedak as recording secretary.

Tarmo Karotam gave an overview of the FY2018 annual report together with the auditor's report of Baltic Horizon Fund, and interim report of Q1 2019;

The meeting resolved:

- 1) **to prolong the term of supervisory board member David Bergendahl for indefinite period.**

The unit-holders resolved to adopt the resolution under item 2 and to prolong the term of supervisory board member David Bergendahl for indefinite period.

Voting results:

In favour: unit-holders of 198,220 units (100% of votes represented at the meeting);



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Against: no votes were against the resolution;

Neutral: no unit-holders remained impartial.

Thus, the resolution is adopted since 100% of the votes participating at the meeting were in favour of the resolution.

The meeting was closed by Tarmo Karotam.

Accuracy of the minutes confirmed by:



Tarmo Karotam
Fund Manager



Kristin Pedak
Recording Secretary

/signed digitally/

Appendix 1 List of unit-holders participating at the general meeting

Appendix 2 Powers of attorney and documents certifying the representation rights of participants