



Baltic Horizon Fund

**Extraordinary General Meeting
Repeat Meeting
7 April 2025**



Extraordinary General Meeting

1. Opening of the meeting

The meeting opened by Tarmo Karotam. Tarmo Karotam acted as chairman of the meeting and Jana Karimova as recording secretary.

2. Legality and quorum of the meeting

Quorum has been reached pursuant to section 10.11 of the fund rules, investors are able to adopt the proposed resolution.

3. Agenda, as proposed by a unitholder

The agenda of the meeting of the investors of the fund was as follows:

1. Decision to elect Andrius Smaliukas as a new member of the supervisory board of Baltic Horizon Fund as of 1 May 2025 for a period of two years.
2. Decision to elect Milda Dargužaitė as a new member of the supervisory board of Baltic Horizon Fund as of 1 May 2025 for a period of two years.
3. Decision to elect Antanas Anskaitis as a new member of the supervisory board of Baltic Horizon Fund as of 1 May 2025 for a period of two years.
4. Decision to pay remuneration to the chairman of the supervisory board for fulfilling obligations of the member of the supervisory board in the amount of EUR 36,000 per calendar year.
5. Decision to pay remuneration to supervisory board members, other than the chairman, for fulfilling obligations of the member of the supervisory board in the amount of EUR 11,000 per calendar year.
6. Decision to remove Reimo Hammerberg, Monica Hammer and David Bergendahl from the position of the supervisory board member of Baltic Horizon Fund with the last date of the office being 30 April 2025.

4. Course of the meeting

Tarmo Karotam opened the meeting. Physically attending investors cast their votes in writing. The voting instructions forwarded by powers of attorney resulted in 47,5 million votes in favour of the resolution points 1-3, with 4,6 million of those remaining impartial on points 4 and 5. The final calculations will be made by the end of the meeting. Investors may ask questions while the final calculations are being made.

New Supervisory Board as proposed in the EGM

Andrius Smaliukas (Proposed chairman)	Milda Dargužaitė	Antanas Anskaitis	Per V. Jenster (Current member)
<p><i>Managing Partner at MMSP, a Lithuanian law firm focused on strategic corporate advisory and dispute resolution, nearly 20 years of experience as an arbitrator and international arbitration lead counsel.</i></p> <p><i>Education from Vilnius University, Oxford, Cambridge Judge Business School and Harvard Law School.</i></p> <p><i>Several governing body positions including Staticus Group and Kesko Senukai.</i></p> <p><i>Nationality: Lithuanian Gender: male</i></p>	<p><i>Former CEO of Northern Horizon Capital A/S, the shareholder of Northern Horizon Capital AS.</i></p> <p><i>Significant experience in both the public and private sectors, locally and internationally, including Chancellor at the Lithuanian Prime Minister's Office, Managing Director of Invest Lithuania, and advisor to the Lithuanian Minister of Economy.</i></p> <p><i>Experience in finance and portfolio management from Goldman Sachs in New York and Barclays in London.</i></p> <p><i>BSc In Mathematics and Economics, Middlebury College and Masters in Operations Research and Financial Engineering from Princeton University.</i></p> <p><i>Nationality: Lithuanian Gender: female</i></p>	<p><i>Partner at Grinvest, a private investment company with interests in real estate and transportation, the largest unitholder in Baltic Horizon Fund (>25%) through its subsidiary in Estonia Gene Investments OÜ.</i></p> <p><i>Antanas has over 20 years of real estate investment management experience (out of which 16 within Northern Horizon Capital group).</i></p> <p><i>Experience in managing a successful Baltic-Polish investment portfolio on behalf of Partners Group and lead over 30 commercial property transactions in the Baltics and Poland having experience both on sell and buy side.</i></p> <p><i>MSc in Management and Economics.</i></p> <p><i>Nationality: Lithuanian Gender: male</i></p>	<p><i>Professor Emeritus and International Dean of the National Interdisciplinary Institute for Aging Research, Southwest Jiao Tong University, Chairman and formerly Professor of Strategic Management with the Nordic International Management Institute, Chengdu, China, and a former Chairman of Niche Masters Fund.</i></p> <p><i>Chairman at Center for International Management & Industrial Development, Switzerland.</i></p> <p><i>Investor in Baltic Horizon Fund.</i></p> <p><i>Nationality: Danish Gender: male</i></p>



MANAGED BY NORTHERN HORIZON

For more information

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★ ★ ★ ☆ ☆ 2024

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