

## Baltic Horizon Fund

### Minutes of the general meeting of investors of Baltic Horizon Fund

**Time:** 9 September 2025, starting at 14:00, ending at 14:47

**Place:** Roseni 7, 6th floor, 10111 Tallinn, Estonia

**Investors who participated in the meeting physically:** Investors of Baltic Horizon Fund  
Appendix 1 (List of investors participating at the general meeting)

**Management Company:** The management company of the Fund is **Northern Horizon Capital AS** (registry code: 11025345; address: Roseni 7, 6th floor, 10111 Tallinn, Estonia).

#### 1. Opening of the meeting

The meeting was 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

4 unitholders were registered as attending physically to the meeting, holding 172500 Fund units and 2000 Swedish Depository Receipts, which represent less than 1% of the total number of votes of the fund. There was also a possibility to follow the presentation delivered at the meeting via attending an online webinar. The agenda of the general meeting did not include any resolutions to be voted on, therefore there was no quorum to be reached.

#### 3. Agenda

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

1. Presentation of the FY2024 audited annual report of Baltic Horizon Fund, as well as interim reports of Q1 and Q2 2025.
2. Overview of the plans for Q3 and Q4.

No amendments or additions were proposed to the agenda.

#### 4. Course of the meeting

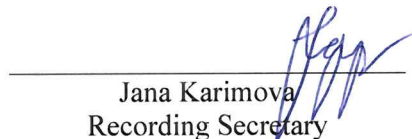
Tarmo Karotam gave an overview of the FY2024 audited annual report of Baltic Horizon Fund, interim report of Q1 and Q2 of 2025 and replied to questions from investors.

The meeting was closed by Tarmo Karotam.

Accuracy of the minutes confirmed by:



Tarmo Karotam  
Fund Manager



Jana Karimova  
Recording Secretary

/signed digitally/

## **Baltic Horizon Fund**

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

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