

HANDELSBANKEN ALTERNATIVES FUND LIMITED

(the "Company")

(a closed-ended company incorporated in Guernsey with registration number 62214)

NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Shareholders of Handelsbanken Alternatives Fund Limited will be held at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 1GR on 12 September 2023 at 10:00 hours for the purpose of considering and, if thought fit, passing the following Resolutions:

ORDINARY BUSINESS

To consider and if thought fit, pass resolutions 1-3 each of which will be proposed as an ordinary resolution:

1. THAT the Annual Report and Financial Statements for the period 31 December 2022 be received and adopted.
2. THAT BDO Limited, having indicated their willingness to continue in office, be re-appointed as auditor of the Company until the conclusion of the next Annual General Meeting of the Company.
3. THAT the Directors be and are hereby authorised to fix the remuneration of the Company's auditor for their next period of office.

By order of the Board

SANNE FUND SERVICES (GUERNSEY) LIMITED

Company Secretary

Date: 4 August 2023

Notes:

1. Any Shareholder entitled to attend, speak, and vote at the meeting is entitled to appoint one or more proxies to attend, speak and, on a poll, vote instead of him. A proxy need not be a Shareholder of the Company. A Shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by the Shareholder. A Shareholder entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way. A proxy may be an individual or a body corporate who need not be a Shareholder of the Company.
2. The Form of Proxy, together with, if appropriate, any power of attorney or other authority or a notarially certified copy of any power of attorney or other authority (if any) under which it is signed, must be deposited with Sanne Fund Services (Guernsey) Limited, 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 2HL not later than forty-eight hours before the time appointed for holding the meeting.
3. To appoint more than one proxy to vote in relation to different Shares within your holding you may photocopy the form. Please indicate the proxy holder's name and the number of Shares in relation to which they are authorised to act as your proxy (which in aggregate should not exceed the number of Shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All Forms of Proxy must be signed and should be returned together in the same envelope.
4. Any corporation which is a Shareholder of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of any class of Shareholders of the Company and the person so authorised shall be entitled to exercise the same power on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company.
5. To change your proxy instructions, simply submit a new proxy appointment using the method set out above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. Please note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
6. Return of a completed Form of Proxy will not preclude a Shareholder from attending and voting personally at the meeting. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
7. Only Shareholders entered on the register of Shareholders of the Company will be entitled to receive notice of the meeting. Changes to entries on the register after such time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
8. The notice sets out the Resolutions to be proposed at the meeting. The meeting will be chaired by the chairman of the Board or in the absence of the chairman then the Board shall nominate one of their number to preside as chairman. If neither the chairman of the Board nor the nominated Director are present at the meeting, then the Directors present at the meeting shall elect one of their number to be chairman. If no Directors are present at the meeting, then the Members Present in Person shall elect a chairman for the meeting by Ordinary resolution.
9. The quorum for a meeting of Shareholders is two or more Shareholders holding 5% or more of the voting rights applicable at such meeting present in person or by proxy.
10. If, within half an hour from the appointed time for the meeting, a quorum is not present, then the meeting will be adjourned to 10:00 hours on 19 September 2023 at the same address.
11. The majority required for the passing of the ordinary resolutions is more than fifty per cent. (50%) of the total number of votes cast in favour of each Resolution. The majority required for the passing of the special resolutions is more than seventy-five per cent. (75%) of the total number of votes cast in favour of the Resolution.
12. If the Resolutions are duly passed at the meeting (or any adjourned meeting thereof), and other necessary formalities are completed, this will result in all of the proposed Resolutions becoming binding on each Shareholder in the Company whether or not they voted in favor of the resolutions or voted at all.
13. To allow effective constitution of the meeting, if it is apparent to the chairman that no Shareholders will be present in person or by proxy, other than by proxy in the chairman's favor, then the chairman may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute proxy shall vote on the same basis as the chairman.
14. At any meeting, a resolution put to the vote shall be decided by a show of hands or by a poll at the option of the chairman. Nevertheless, before or on the declaration of the result a poll may be demanded by the chairman; or by one Member present in person or by proxy. The demand for a poll may be withdrawn.
15. Unless a poll be demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded.

FORM OF PROXY

ANNUAL GENERAL MEETING

Form of proxy for use by Shareholders at the Annual General Meeting of the Company convened at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 2HL on 12 September 2023 at 10:00 hours.

I/We

(full name(s) in block capitals)

of

(address in block capitals)

being a member of Handelsbanken Alternatives Fund Limited hereby appoint(s)

1 the Chairman of the meeting or the Company Secretary, such appointment being determined at the Chairman's discretion or

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(name and address of proxy in block capitals)

as my/our proxy to attend, and on a poll, vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 12 September 2023 at 10:00 hours and at any adjournment thereof.

I/We wish my/our proxy to vote as indicated below in respect of the Resolutions to be proposed at the Annual General Meeting. *Please indicate which way you wish your proxy to vote by ticking the appropriate box alongside each Resolution. Unless otherwise instructed, the proxy will vote as he thinks fit or withhold such vote (see note 2 below).*

ORDINARY RESOLUTIONS

	FOR	AGAINST	DISCRETIONARY
1. THAT the Annual Report and Financial Statements for the period 31 December 2022 be received and adopted.			
2. THAT BDO Limited be re-appointed as auditor of the Company until the conclusion of the next Annual General Meeting of the Company.			
2. THAT the directors are hereby authorised to fix the remuneration of the Company's auditor for their next period in office.			

Signature (*see Note 3 below)

Date..... 2023

NOTES:

1. A Shareholder is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company. A Shareholder may appoint more than one proxy in relation to the meeting, provided that such proxy is appointed to exercise the rights attached to a different Share or Shares held by the Shareholder. A Shareholder entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way. A proxy may be an individual or body corporate who need not be a Shareholder of the Company.
2. To appoint more than one proxy to vote in relation to different Shares within your holding you may photocopy the form. Please indicate the proxy holder's name and the number of Shares in relation to which they are authorised to act as your proxy (which in aggregate should not exceed the number of Shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All Forms of Proxy must be signed and should be returned together in the same envelope.
3. *If you wish to appoint as your proxy someone other than the Chairman of the meeting or the company secretary, cross out the words "the Chairman of the meeting or the Company Secretary, such appointment being determined at the Company Secretary's discretion" and write on the dotted line the full name and address of your proxy. The change should be initialled.
4. Please indicate with an "X" in the appropriate box how you wish your vote to be cast in respect of the Resolutions. In the absence of instructions, the person appointed proxy may vote or abstain from voting as he or she thinks fit on the specified Resolutions and, unless instructed otherwise, the person appointed proxy may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to Resolutions) which may properly come before the meeting.
5. This form must be signed and dated by the Shareholder or his/her attorney duly authorised in writing. If the Shareholder is a company, it may execute under its common seal or by the signature of a duly authorised officer or attorney. In the case of joint holdings, any one holder may sign this form. The vote of the senior joint holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding. The names of all joint holders should be stated but the signature of any one is sufficient. In all cases, names must be entered as they appear on the Company's register.
6. Any corporation which is a Shareholder of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of any class of shareholders of the Company and the person so authorised shall be entitled to exercise the same power on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company.
7. To change your proxy instructions, simply submit a new proxy appointment using the method set out above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. Please note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
8. To be valid, this Form of Proxy must be completed and lodged, together with the power of attorney or any other authority (if any) under which it is signed or a notarially certified copy of such power, with Sanne Fund Services (Guernsey) Limited, 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 2HL not less than 48 hours before the time fixed for holding the meeting.
9. Only Shareholders registered in the register of Shareholders of the Company 48 hours before the time fixed for the meeting or adjourned meeting shall be entitled to attend, speak, and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register after such time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
10. Return of a completed Form of Proxy will not preclude a Shareholder from attending and voting personally at the meeting. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
11. The quorum for a meeting of shareholders is two or more Shareholders (provided that they are entitled to vote on the business to be transacted at the meeting) present in person or by proxy holding 5 per cent. of the issued share capital (excluding any share capital represented by treasury shares) between them.
12. The majority required for the passing of the ordinary resolutions is more than fifty per cent. (50%) of the total number of votes cast in favour of each Resolution. The majority required for the passing of the special resolution is more than seventy-five per cent. (75%) of the total number of votes cast in favour of the Resolution.
13. If the Resolutions are duly passed at the meeting (or any adjourned meeting thereof), and other necessary formalities are completed, this will result in all of the proposed Resolutions becoming binding on each Shareholder in the Company whether or not they voted in favour of the resolutions or voted at all.
14. To allow effective constitution of the meeting, if it is apparent to the Chairman that no Shareholders will be present in person or by proxy, other than by proxy in the chairman's favour, then the Chairman may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute proxy shall vote on the same basis as the chairman.
15. At any meeting, a resolution put to the vote shall be decided by a show of hands or by a poll at the option of the chairman. Nevertheless before or on the declaration of the result a poll may be demanded by the chairman; or by one Member present in person or by proxy. The demand for a poll may be withdrawn.
16. Unless a poll be demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded.