

BH MACRO LIMITED

(a closed-ended collective investment scheme established as a company with limited liability under the laws of Guernsey with registration number 46235)

(The "Company")

LEI Number: 549300ZOFF0Z2CM87C29

5 JUNE 2024

RESULT OF ANNUAL GENERAL MEETING

At the Annual General Meeting of the Company held on 5 June 2024 all Ordinary Resolutions set out in the Annual General Meeting Notice sent to Shareholders dated 9 May 2024 were duly passed.

Details of the proxy voting results which should be read along side the Notice are noted below:

Ordinary Resolution	For	Discretion (voted in favour)	Against	Abstain
1	274,311,363	7,453,803	2,386	0
2	245,409,579	7,453,803	28,900,099	4,071
3	273,826,845	7,453,803	481,755	5,149
4	273,988,822	7,453,803	29,574	295,353
5	274,006,007	7,453,803	12,389	295,353
6	274,006,007	7,453,803	12,389	295,353
7	274,006,007	7,453,803	12,389	295,353
8	273,511,796	7,453,803	506,601	295,353
9	273,961,166	7,453,803	46,777	305,806
10	271,599,937	7,453,803	2,711,621	2,192
Special Resolution	For	Discretion (voted in favour)	Against	Abstain
11	274,309,020	7,453,803	3,435	1,294
12	271,602,212	7,453,803	2,706,138	7,301

Note - A vote withheld is not a vote in law and has not been counted in the votes for and against a resolution.

The Special Resolutions were as follows:

Special Resolution 11

That the Company be and is hereby generally and unconditionally authorised in accordance with the Companies (Guernsey) Law, 2008, as amended (the "Companies Law"), to make market acquisitions (as defined in the Companies Law) of each class of its shares (either for the retention as treasury shares for resale or transfer, or cancellation), PROVIDED THAT:

(a) the maximum number of shares authorised to be purchased shall be 4,416,869 shares designated as US Dollar shares and 53,804,834 shares designated as Sterling shares (respectively being 14.99 per cent. of the shares of each class in issue as at the latest practicable date prior to the date of publication of this document (excluding in each case shares held in treasury));

(b) the minimum price (exclusive of expenses) which may be paid for a share shall be one cent for shares designated as US Dollar shares and one pence for shares designated as Sterling shares;

(c) the maximum price which may be paid for a share of the relevant class is an amount equal to the higher of: (a) 105 per cent. of the average of the middle market quotations for a share of the relevant class on the relevant market for the five business days immediately preceding the date on which the share is purchased; and (b) the higher of (i) the price of the last independent trade for a share of the relevant class and (ii) the highest current independent bid for a share of the relevant class at the time of purchase; and

(d) the authority hereby conferred shall expire at the annual general meeting of the Company in 2025 unless such authority is varied, revoked or renewed prior to such date by a special resolution of the Company in a general meeting.

Special Resolution 12

That, in accordance with Article 6.4 of the Articles, and in addition to all subsisting authorities, pursuant to Article 6.4 the Directors be empowered to allot and issue (or sell from treasury) 2,946,543 shares designated as US Dollar shares and 35,893,819 shares designated as Sterling shares (respectively being 10 per cent. of the shares in issue of each class as at the latest practicable date prior to the date of this notice (excluding shares held in treasury)) for cash as if Article 6.1 of the Articles did not apply to the allotment and issue (or sale from treasury) for the period expiring on the date falling fifteen months after the date of passing of this Resolution 12 or the conclusion of the next annual general meeting of the Company, whichever is the earlier, save that the Company may before such expiry make offers or agreements which would or might require shares to be allotted and issued (or sold) after such expiry and the Directors may allot and issue (or sell) shares in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution 12 has expired.

Enquiries:

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