



GILD
BANKERS

Notice of the General Meeting of Risk Capital Fund GILD Arbitrage

Dear Investor of Risk Capital Fund GILD Arbitrage,

The Management Board of AS GILD Fund Management (registration code 11373715, location and address Tartu mnt 2, 10145 Tallinn) is assembling the General Meeting of Risk Capital Fund GILD Arbitrage's Unit Holders on 22nd of October 2009 at 10:00 Estonian time (GMT+3) in the *Cinamon room 2* of Solaris Centre at the address Estonia pst 9, Tallinn, Estonia.

The registration of unit Holders starts at 9:00 AM (GMT+3).

Agenda of the General Meeting:

1. Approval of the amended Risk Capital Fund GILD Arbitrage's Fund Rules. (The amendments are related to the following topics: restructuring of the Fund into non-public fund; duration of the Fund; procedure for issue and the redemption of Fund Units; rights related to the Fund Units; Fund management fees and other fees and costs payable by the Fund; procedure for calculation and publication of net asset value and issue- and redemption price of the Fund Units; procedure for payouts to the Unit Holders out of the income of the Fund; the role of Depository);
2. Liquidation of Risk Capital Fund GILD Arbitrage in case the General Meeting will not approve the amended Fund Rules of Risk Capital Fund GILD Arbitrage.

The list of Unit Holders entitled to participate at the General Meeting shall be determined according to Section 11.6 of the Risk Capital Fund GILD Arbitrage Fund Rules. The Unit Holder is entitled to participate at the General Meeting if the Units are registered in the name of the Unit Holder at the Estonian Central Register of Securities by the end of the day on 8th of October 2009.

For registering at the meeting natural persons are required to present an ID card or passport. The representative of a Unit Holders is additionally required to present a signed power of attorney. The lawful representatives of legal persons are required to present an ID card or passport, also the valid extract of the registration card of the Commercial Registry, authorized representatives are in addition to the above mentioned documents also required to present the power of attorney issued by the member of the management board of the legal person.

Documents of a person registered in a foreign country must be approved by the Ministry of Foreign Affairs of the Republic of Estonia or by a foreign representation of the Republic of Estonia, or confirmed with apostille.

The draft resolutions of the General Meeting shall be forwarded by AS GILD Fund Management to the Unit Holders latest within one week as of the publication of this notice.

Best regards,

Management Board of AS GILD Fund Management

Additional Information:

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