



**Explanation to certain items on the agenda of the Annual General Meeting of Shareholder  
of Himalayan Fund N.V. of 15 June 2017:**

***Item 4:*** It is proposed to appropriate the results of 2016 to the general reserves. For the year 2016 there is no legal obligation to distribute dividend.

***Item 7:*** there is a legal and statutory requirement to set the remuneration of the Board of Directors each year. The remuneration of the Board has been the unchanged for years and has never exceeded the maximum amount of US \$ 100,000.