

Conversion of Baltic Horizon Fund ("Fund") fund units, ISIN EE3500110244 ("Fund Units") into Swedish Depository Receipts ("SDRs")

Since the affiliation agreement between the Fund and Euroclear Sweden AB will be terminated on 11 November 2022, the Fund will provide to all holders of Fund Units listed on Nasdaq Stockholm the possibility to convert the Fund Units into SDRs. The SDRs are scheduled to be listed on Nasdaq Stockholm on 19 October 2022.

Terms: One (1) Fund Unit gives the holder a right to convert it into one (1) SDR.

Acceptance period: 3 October - 17 October 2022. **Submit the conversion order by email to info@nordic-issuing.se.**

This form shall only be used if you have a VP-account (directly registered owner in Euroclear). Please contact your bank if you do not have a VP-account and they will guide you on how to carry out the conversion.

1. The undersigned hereby applies for conversion of the following number of Fund Units into SDRs in the Fund:

Number of Fund Units to be converted*

Please note that you can only convert into the SDRs up to the total amount of Funds Units that you own. It is not possible to convert more Fund Units into SDRs than you have in your possession at the date of the conversion.

VP-account (the number of the account where the SDRs shall be delivered)

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2. Fill in the information below:

Company name (if applicable)	Full name*	Social security number of the Fund Unit holder*
Corporate ID number (if applicable)	Country (if other than Sweden)	E-mail*
Phone number daytime*	Place and date*	Signature (authorized company signature, or guardian, if applicable)*

* Mandatory information

3. By signing this conversion form I confirm the following:

- That I have assessed the Fund's future development and operations and considered all relevant risks. Each investor must make their own assessment of the impact of these risks by reading and understanding all available information published concerning this offer. The prospectus is available for download at www.nordic-issuing.se;
- That I have read the prospectus and understood the risks associated with investing in this particular financial instrument;
- That I have read and understood the information stated in the section "Terms for the SDRs" in the prospectus;
- That I have read and accepted the information stated on the conversion form;
- That no modifications or amendments may be made to the printed text in this conversion form;
- That an incomplete or incorrect conversion form may be disregarded;
- That I understand that the company I represent (if applicable) must have an active LEI-code to participate in this offer;
- That I am aware that no customer relationship exists between Nordic Issuing and the Fund Unit holder with respect to this conversion;
- That I am aware that Nordic Issuing will not make any assessment of whether the conversion into the instrument in question is suitable for me or the person on whose behalf I am submitting the conversion form;
- I have observed that the offer is not addressed to persons resident in the USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, South Korea, Russia and Belarus or other countries where participation requires additional prospectus, registration or other measures other than those required by Swedish law;
- That I am aware that the application is not covered by the right of return that follows from the Swedish Distant and Doorstep Sales Act;
- That the submission of this conversion form is binding;
- That by signing this conversion form, I authorize Nordic Issuing, at the undersigned's expense, to implement the conversion of securities pursuant to the terms and conditions stated in the investment document;
- That personal data will be stored and processed by Nordic Issuing, the Fund and the Fund's financial/legal adviser in accordance with the General Data Protection Regulation (GDPR);
- That I am aware that I am only allowed to submit one conversion form per signatory. In case several conversion forms are submitted, only the last received will be considered.