

Notice of Meeting of Unit Holders – Fund Merger

You are receiving this information about the planned merger of ODIN Global and ODIN Europa, after which ODIN Global will be the controlling fund, because you are a unitholder in ODIN Europa.

1. Merger between ODIN Europa and ODIN Global

The background to the planned merger is that ODIN Europa has had a declining customer base in recent years and demand for the fund has been low. Merging ODIN Global with ODIN Europa will maintain exposure to European companies, even though ODIN Global has a broader mandate. The merger will provide ODIN Global with a larger capital base and will enable stronger and more efficient management.

The merger agreement was considered by the board of ODIN Forvaltning AS on 12 October 2023, and the board members elected by unitholders voted in favour of the merger. Finanstilsynet (The Financial Supervisory Authority of Norway) approved the merger on 16 November 2023.

The merger agreement stipulates that the merger between the two aforementioned funds will take place by ODIN Europa (the fund being transferred) being merged with ODIN Global (the acquiring fund). ODIN Europa's assets and liabilities will be transferred to ODIN Global, and the unitholders in ODIN Europa will be issued with units in ODIN Global corresponding to the value of the units they owned in ODIN Europa on the last rate determination date prior to the merger date. ODIN Europa will then be dissolved. No cash will be paid to unitholders in ODIN Europa. The units of unitholders in ODIN Global will not be affected by the merger. Income earned in the funds is priced into the fund's value on a daily basis, meaning that the value of earned income will be taken into account when calculating the conversion rate between the funds.

ODIN Global and ODIN Europa currently offer the same level of risk. In this context, risk means the risk defined in the funds' risk and return indicator, which can be found in the funds' key information.

No costs or fees will be changed due to the merger of the funds. The administrative costs of the merger will not be charged to the funds or unitholders.

The merger is not expected to result in changes to the expected returns or periodic reporting to unitholders, or any possible underperformance.

For the merger to be implemented, the unitholders in both funds must consent to the merger. Assuming that a sufficient majority is achieved in favour of the merger in the unitholders' meeting, all unitholders will, including those that did not exercise their right to vote or voted against the merger, become unitholders in the merged fund (ODIN Global). ODIN does not apply any subscription or redemption fees, so those unitholders who wish to do so can redeem their units free of charge, both before and after the merger date, if they so desire.

No changes will be made to the rights of the unitholders in either the fund being transferred (ODIN Europa) or the acquiring fund (ODIN Global) beyond the fact that unitholders in the fund being transferred will, following the merger, own units in the acquiring fund corresponding to the value of the units they had in the fund being transferred prior to the merger.

ODIN Europa, which is being merged into ODIN Global, will be open for subscriptions and redemption up to the day before the implementation of the merger. Unitholders in the fund being transferred (ODIN Europa) will be able to exercise their rights in ODIN Global from the day the merger is implemented.

For unitholders with a savings agreement, the agreement will continue in the merged fund (ODIN Global).

In order for unitholders in ODIN Europa to be able to make a well-informed assessment of the merger between ODIN Global and ODIN Europa, we recommend that unitholders in ODIN Europa read and familiarise themselves with the key information relating to ODIN Global. This key information document is available at <https://odinfundmanagement.com/our-funds/equity-funds/odin-global/>

2. Voting – proposed resolutions

ODIN Forvaltning AS asks that the unitholders in *ODIN Europa* support this proposal:

As a unitholder in ODIN Europa, I support the merger between ODIN Global and ODIN Europa. The merger will take place by ODIN Europa (acquired fund) being merged into ODIN Global (acquiring fund). ODIN Europas's assets and liabilities will be transferred to ODIN Global, and the unitholders in ODIN Europa will be issued with units in ODIN Global corresponding to the value of the units they owned in ODIN Europa on the last rate determination date prior to the merger date.

3. Meeting of Unit Holders

The proposed merger was considered by the Board of ODIN Forvaltning AS on 12 October 2023, and the board members elected by the unit holders voted in support of the merger. The Financial Supervisory Authority of Norway approved the merger on 16 November 2023.

The completion of the merger is conditional on the unitholders' meetings of the acquired and acquiring fund respectively approving the merger. At least 75 per cent of the units represented at the unitholders' meetings of each fund (by attendance, proxy or voting in advance) must vote for the merger.

A unitholders' meeting will therefore be held for unitholders in ODIN Europa on 12 Februar 2024. The unitholders' meeting will be held at 13:00 at ODIN Forvaltning AS, Haakon VII's gate 10, Oslo. For practical reasons, we ask that you register for the unitholders' meeting by no later than 02 Februar 2024. The agenda for the unitholders' meeting will be as follows:

1. Election of chairman of the meeting and two unitholders who will sign the minutes
2. Chief Executive Officer Bjørn E. Kristiansen will explain the merger
3. Questions submitted from unitholders
4. Vote

Each unit entitles the holder to one vote at the unitholders' meeting. Your number of units as of 29 December 2023 will be decisive for calculating the number of units your vote represents. If you do not have the opportunity to participate in the unitholders' meeting, you may vote in advance or by giving a proxy to another party. Advance votes can be cast, and any proxies granted, by completing the enclosed response form and returning the form to us.

Unit holders are entitled to a discussion of any questions that are submitted in writing to the Board of ODIN Forvaltning AS at least one week prior to the meeting.

The result of the vote on the merger at the unitholders' meeting will be published for unitholders on ODIN Forvaltning AS' website.

4. Implementation of the merger

The planned date of implementation is 18 March 2024. The merger cannot be implemented until it has been announced on the website of ODIN Forvaltning AS. The date on which the merger will actually be implemented will be stated in the announcement. Confirmation of the implementation from the depository bank will be available to unitholders upon request to ODIN Forvaltning AS.

Unitholders are entitled to the free redemption of their units up to five working days prior to the completion of the merger. As mentioned above, redemption of the units will be free of charge to unitholders, both before and after the merger date.

If unitholders desire supplementary information relating to the merger, such information is available by contacting ODIN Forvaltning AS' customer service team by telephone on +47 24 00 48 04.

Yours faithfully,
for ODIN Forvaltning AS



Bjørn Edvart Kristiansen
Chief Executive Officer