

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS

To the bondholders in:

ISIN NO 001 067014.4 - FRN DOF Subsea AS Senior Unsecured Bond Issue 2013/2020 ("DOFSUB07")

Oslo, 20 December 2019

Withdrawal of summons to Bondholders' Meeting

Nordic Trustee AS acts as bond trustee (the "**Bond Trustee**") for the holders of bonds in the above-mentioned bond issue (the "**Bonds**" or "**DOFSUB07**"), issued by DOF Subsea AS (the "**Issuer**") under the bond agreement dated 16 January 2013 (as amended on 19 December 2017, on 13 September 2019 and on 25 November 2019) (the "**Bond Agreement**").

Defined terms used in this withdrawal shall have the meaning given to them in the Bond Agreement unless otherwise set out herein or required by the context.

The Bond Trustee issued a summons to a Bondholders' Resolution on 6 December 2019 (the "**AHG Request Summons**") pursuant to a written request from the Ad Hoc Group (as defined in the AHG Request Summons), in accordance with the terms of the Bond Agreement.

The Ad Hoc Group has now instructed the Bond Trustee to withdraw the AHG Request Summons. The Bondholder's Meeting scheduled for 20 December 2019 will thus be cancelled.

Yours sincerely
Nordic Trustee AS



Ellen Sjøiland