

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

To the bondholders in:

ISIN: NO0010670144 - FRN DOF Subsea AS Senior Unsecured Bond Issue 2013/2020 (DOFSUB07)

ISIN: NO0010788177 DOF Subsea AS 9.50% senior unsecured USD 175,000,000 bonds 2017/2022 (DOFSUB08)

ISIN: NO0010836810 DOF Subsea AS FRN Senior Unsecured NOK 1,000,000,000 Bond Issue 2018/2023 (DOFSUB09)

Oslo, 27 February 2020

Notice from Bondholders' Meetings

On 27 February 2020 Bondholders' Meetings were held in the above Bond Issues pursuant to the Summons to Bondholders' Meetings dated 12 February 2020 (the "Summons").

FOR ISIN NO0010670144

There were sufficient Voting Bonds present at the Bondholders' Meeting to form a quorum. The Revised Proposal (as defined in the Summons) obtained 100.00% of the votes, and the Revised Proposal (as defined in the Summons) was approved according to the voting requirements of Bond Terms and the Bond Trustee is authorised to take the necessary actions to implement the Revised Proposal.

FOR ISIN NO0010788177

There were sufficient Voting Bonds present at the Bondholders' Meeting to form a quorum. The Revised Proposal (as defined in the Summons) obtained 74.65% of the votes, and the Revised Proposal (as defined in the Summons) was approved according to the voting requirements of Bond Terms and the Bond Trustee is authorised to take the necessary actions to implement the Revised Proposal.

FOR ISIN NO0010836810

There were sufficient Voting Bonds present at the Bondholders' Meeting to form a quorum. The Revised Proposal (as defined in the Summons) obtained 100.00% of the votes, and the Revised Proposal (as defined in the Summons) was approved according to the voting requirements of Bond Terms and the Bond Trustee is authorised to take the necessary actions to implement the Revised Proposal.

Yours sincerely
Nordic Trustee AS


Ellen Søiland