



ADDENDUM TO BONDHOLDERS' SUMMONS

Reference is made to the summons to bondholders' meetings in DOFSUB07 (ISIN NO 001 0670144), DOFSUB08 (ISIN NO 001 078817.7) and DOFSUB09 (ISIN NO 001 083681.0) issued by DOF Subsea AS (the "Company") dated 3 April 2020, where the Company requested, on the terms and subject to the limitations set forth in the summons, that the bondholders' meetings approve, inter alia, a waiver from and suspension of all payment obligations. The bondholders' meetings have been scheduled for 22 April 2020 at 13.00 hours (Oslo time).

Following discussions between the Company and groups of bondholders in each of the bond issues and their respective advisors, the Company wishes to make certain amendments to the summons as set out in the attached addendum.

For further information, please contact:

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With a multi-national workforce of about 3,500 personnel, DOF ASA is an international group of companies which owns and operates a fleet of modern offshore/subsea vessels, and engineering capacity to service both the offshore and subsea market. With over 35 years in the offshore business, the group has a strong position in terms of experience, innovation, product range, technology and capacity.

DOF's core businesses are vessel ownership, vessel management, project management, engineering, vessel operations, survey, remote intervention and diving operations primarily for the oil and gas sector. From PSV charter to Subsea engineering, DOF offers a full spectrum of top quality offshore services to facilitate an ever-growing and demanding industry.

The company's main operation centers and business units are located in Norway, the UK, the USA, Singapore, Brazil, Argentina, Canada, Angola, and Australia.

DOF ASA is listed on the Oslo Exchange since 1997.