

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

To the bondholders in:

ISIN NO0010713274 – Havyard Group ASA 14/20 - Senior Unsecured Bond Loan (the “Bonds”)

ISIN NO0010877343 – Havyard Group ASA NO0010713274 RD 130320 (“Instalment Bonds”)

Oslo, 11 June 2020

Conversion of Bonds and September 2020 interest payment

Nordic Trustee AS (the "**Bond Trustee**") is appointed as bond trustee for the Bonds and Instalment Bonds.

The Instalment Bonds will be converted into the Bonds as follows:

Record Date: 11 June 2020

Merger Date: 15 June 2020

Due to technical issues the Instalment Bonds will not receive interest payment, but will be converted at a premium of 2.60067%. A corresponding amount will subsequently be called at par.

Further, the interest payment for the period from and including 15 June 2020 to, but excluding 14 September 2020 shall be settled in cash as follows:

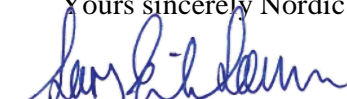
Interest rate: 8.58 % p.a., which will be settled as a payment of 2.16883 % of the nominal amount

Record Date: 15 June 2020

Payment Date: 17 June 2020

Please contact Nordic Trustee AS if you have any questions to the above.

Yours sincerely Nordic Trustee AS


Lars Erik Lærum