

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

To the bondholders in:

**ISIN: NO0010779549 - FRN Klaveness Ship Holding AS Senior Unsecured Callable Bond
Issue 2016/2021**

Oslo, 16 October 2020

Exercise of Call Option

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the Bondholders in the above mentioned bond issue (the “**Bond Issue**”) where Klaveness Ship Holding AS is the original issuer (the “**Original Issuer**”) and Klaveness Combination Carriers AS is the new issuer (“**New Issuer**”). All capitalized terms used herein shall have the meaning assigned to them in the bond agreement originally dated 6 December 2016 and as amended and restated by an amendment and restatement agreement dated 17 January 2019 (the “**Bond Agreement**”).

The Issuer has notified to the Bond Trustee on 16 October 2020 that the Issuer will exercise the Call Option to redeem the entire Bond Issue in accordance with clause 10.2 (*Call Option*) of the Bond Agreement.

The payment will be carried out as follows:

Redemption amount: In full

Redemption price: 101% of par value plus accrued and unpaid interest

Record Date: 27 November 2020

Settlement Date: 1 December 2020

Yours sincerely

Nordic Trustee AS



Vivian Trøsch