

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

To the bondholders in:

ISIN: NO0010826852 - FRN OKEA ASA Senior Secured Bond Issue 2018/2023 (the “OKEA02 Bond Issue”)

ISIN: NO0010869175 - OKEA ASA Senior Secured Bond Issue 2019/2024 (the “OKEA03 Bond Issue”)

Oslo, 29 June 2020

Notice from Bondholders' Meetings

Today a Bondholders' Meeting was held pursuant to the Summons to Bondholders' Meetings dated 15 June 2020 (the “**Summons**”).

In respect of NO0010826852:

There were sufficient Voting Bonds present at the Bondholders' Meeting to form a quorum. The OKEA02 Proposal (as defined in the Summons) obtained 75.53 % of the votes, and the OKEA02 Proposal was adopted according to the voting requirements of the Bond Terms and the Bond Trustee is authorised to take the necessary actions to implement the OKEA02 Proposal.

As the Resolutions (as defined in the Summons) were adopted and the Tax Proposal (as defined in the Summons) was approved by the Parliament, the Issuer will pay an amendment fee in accordance with the Summons:

Record Date:	29 June 2020
Payment Date:	27 July 2020
Amount:	USD 868,500

In respect of NO0010869175:

There were sufficient Voting Bonds present at the Bondholders' Meeting to form a quorum. The OKEA03 Proposal (as defined in the Summons) obtained 83.70 % of the votes, and the OKEA03 Proposal was adopted according to the voting requirements of the Bond Terms and the Bond Trustee is authorised to take the necessary actions to implement the OKEA03 Proposal.

As the Resolutions (as defined in the Summons) were adopted and the Tax Proposal (as defined in the Summons) was approved by the Parliament, the Issuer will pay an amendment fee in accordance with the Summons:

Record Date: 29 June 2020
Payment Date: 27 July 2020
Amount: USD 600,000

Yours sincerely
Nordic Trustee AS


Ellen Søiland