

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Norsk Tillitsmann ASA.

To the bondholders in:

**ISIN: NO0010635725 - FRN Prosafe SE Senior Unsecured Bond Issue 2012/2017
("PRS08")**

**ISIN: NO0010669633 - FRN Prosafe SE Senior Unsecured Bond Issue 2013/2020
("PRS09")**

**ISIN: NO0010691892 - FRN Prosafe SE Senior Unsecured Bond Issue 2013/2018
("PRS10")**

**ISIN: NO0010717473 - FRN Prosafe SE Senior Unsecured Bond Issue 2014/2019
("PRS11")**

Oslo, 26 February 2016

Notice from Bondholders' Meeting and payment of amendment fee

Today a Bondholders' Meeting was held pursuant to the summons of 12 February 2016 (the "Summons").

**ISIN: NO 0010635725 - FRN Prosafe SE Senior Unsecured Bond Issue 2012/2017
("PRS08"):**

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 84.80 % of the votes, and the proposal was adopted according to the voting requirements of the Bond Agreement. The Bond Agreement will therefore be changed as set out in the summons to the meeting.

**ISIN: NO 0010669633 - FRN Prosafe SE Senior Unsecured Bond Issue 2013/2020
("PRS10"):**

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 75.46 % of the votes, and the proposal was adopted according to the voting requirements of the Bond Agreement. The Bond Agreement will therefore be changed as set out in the summons to the meeting.

ISIN: NO 0010691892 - FRN Prosafe SE Senior Unsecured Bond Issue 2013/2018

("PRS10"):

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 88.12 % of the votes, and the proposal was adopted according to the voting requirements of the Bond Agreement. The Bond Agreement will therefore be changed as set out in the summons to the meeting.

ISIN: NO 0010717473 - FRN Prosafe SE Senior Unsecured Bond Issue 2014/2019 ("PRS11"):

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 80.82 % of the votes, and the proposal was adopted according to the voting requirements of the Bond Agreement. The Bond Agreement will therefore be changed as set out in the summons to the meeting.

The Bond Agreements will therefore be changed as set out in the Summons.

Amendment fee:

In accordance with the Summons, the Bondholders of each of the abovementioned Bond Issues will receive a one-time amendment fee of 0.38% for PRS08, 1.37% for PRS09, 0.99% for PRS10 and 1.27% for PRS11, in each case flat of the Face Value of the respective Bondholders' holdings of the Bonds in the relevant Bond Issues. The amendment fee will be payable to the Bondholders with Record Date 29 February 2016 and Payment Date 4 March 2016.

Yours sincerely
Nordic Trustee ASA


Lars Erik Lærum