

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

**To the bondholders in:**

ISIN NO 001 0741895      FRN Boa Offshore AS Subordinated Callable Bond Issue  
2015/2018

Oslo, 28 October 2020

### **Information to Bondholders regarding payment**

Nordic Trustee AS acts as bond trustee (the “**Bond Trustee**”) for the above mentioned bond issue (the “**Bond Issue**” and the “**Bonds**”) issued by Boa Offshore AS (the “**Issuer**”). Capitalised terms used, but not defined herein shall have the meaning set forth in the amended and restated Bond Agreement dated 17 July 2017 (the “**Bond Agreement**”).

The amount of Issuer Cash exceeds the Issuer Cash Threshold, which will be distributed to the Bondholders pursuant to Clause 13.4.7 of the Bond Agreement. The distribution to the Bondholders amounts to NOK 1,052,800. The Bonds were written down to the amount outstanding under the Rest Claim plus interest accrued on the Rest Claim on 29 May 2020. As this payment is not a payment of the Rest Claim the payment will be made in the form of a fee of 7.10496% of the Face Value.

The payment will be carried out at par value pro rata in accordance with the procedures of the Securities Depository to the Bondholders as of end of business 30 October 2020. The payment will be made on 3 November 2020. No accrued interest will be settled in connection with the distribution.

The currently outstanding amount is NOK 14,817,800.

Yours sincerely  
Nordic Trustee AS



Lars Erik Lærum