

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

To the bondholders in:

**ISIN: NO 001 059207.4 - 11% Golden Close Maritime Corp Ltd Senior Secured Callable
Bond Issue 2010/2015**

Oslo, 24 October 2014

Call notice

Nordic Trustee ASA (formerly Norsk Tillitsmann ASA) acts as bond trustee (the “**Bond Trustee**”) for the above mentioned bond issue where Golden Close Maritime Corp. Ltd is the issuer (the “**Issuer**”).

The Issuer may call the Bonds at any time from and including the Interest Payment Date in December 2014, being 9 December 2014, at a price equal to 102% of par value plus accrued interest on the redeemed amount, cf. the Bond Agreement, clause 10.2.1, d). The Issuer has given notice to redeem the Bond Issue in whole. Please find the notice of exercise of call option from the Issuer attached hereto.

The Call will be carried out as follows:

Redemption amount:	the entire outstanding amount under the Bond Issue
Redemption price:	102% of par value, plus accrued interest to, but not including, the Settlement Date (adjusted for Cash Sweep Payment at 100% of par value, plus accrued interest to, but not including the Settlement Date)
Settlement Date:	9 December 2014
Record Date:	5 December 2014

Yours sincerely
Nordic Trustee ASA



Vivian Trøsch

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23 October 2014

Dear Sirs,

**11.00 PER CENT GOLDEN CLOSE MARITIME CORP. LTD. SENIOR SECURED CALLABLE BOND
ISSUE 2010/2015 – ISIN NO 001 059207.4**

We refer to the Bond Agreement for the abovementioned Bond Issue dated 3 December 2010 and entered into between Nordic Trustee ASA (previously named Norsk Tillitsmann ASA) as Bond Trustee on behalf of the Bondholders, and the undersigned as Issuer.

Capitalised terms used herein shall have the same meaning as in the Bond Agreement.

We refer to Clause 10.2.1 (d) of the Bond Agreement and hereby give you notice that we wish to redeem the entire outstanding amount under the Bond Issue on 9 December 2014, at a price of 102% of par value plus accrued interest.

Please note that a Cash Sweep Event has occurred, and a Cash Sweep notice will be delivered pursuant to the Bond Agreement Clause 10.5.3 ten (10) or more Business Days prior to the Interest Payment Date on 9 December 2014. Thus, prior to (but on the same date as) the exercise of the Call Option, a part redemption will be done by a Cash Sweep Payment at a price of 100 % of par value plus accrued interest on redeemed amount. The amount of such Cash Sweep Payment is estimated to be in the range USD 55 – 60 million. The Cash Sweep Payment will be finally determined in the cash sweep notice which will be delivered no later than 25 November 2014.

Yours faithfully,
Golden Close Maritime Corp. Ltd.


