

CHLOE MARINE CORPORATION LTD.

CANON'S COURT, 22 VICTORIA STREET,
HAMILTON HM 12, BERMUDA

Nordic Trustee ASA
PO Box 1470 Viken
N-0116 Oslo
Haakon VIIs gate 1,
Oslo

Attn.: Fredrik Lundberg

Your ref.

Our ref. 1494904/fss

13 August 2015

Re 12.00 per cent Senior Secured Callable Bond Issue 2011/2016

Reference is made to the bond agreement dated 16 November 2011 between ourselves as Issuer and Nordic Trustee ASA (formerly Norsk Tullitsmann ASA) with ISIN NO 001 062886.0 (the "**Bond Agreement**"). (Capitalised terms used herein which are not defined shall have the meaning given to them in the Bond Agreement). Reference is further made to the discussions held between ourselves and representatives of the Bondholders regarding a possible sale of the Vessel.

The board of directors of the Issuer have now formally resolved to initiate a process to sell the Vessel, and have appointed Pareto Offshore AS, as exclusive broker for the sale of the Vessel. Both the decision to initiate a sale of the Vessel and the mandating of Pareto Offshore AS as exclusive broker have been made in close cooperation with both the agent under the Senior Credit Facility as well as representatives acting on behalf of the Bondholders. Irrespective of the foregoing Issuer would like to formally inform the Bond Trustee of the contemplated sale of the Vessel, pursuant to its obligation to do so according to Clause 13.2.1 (c) of the Bond Agreement.

The Issuer asks the Bond Trustee to make this notice available at Stamdata.

If there are questions, comments or you require anything further in relation to the above, please direct this to the board of directors of the Issuer.

Best regards
Chloe Marine Corporation Ltd



Mr. Jonathan D Murphy / Mr. Erik Askvik
Directors