

**To:** The bondholders in ISIN NO 001 0744246 - 12 per cent. NSA Bondco Limited Secured Callable Bond Issue 2015/2020 (the “Bonds”)

**From:** NSA Bondco Limited (the “Issuer”)

**Date:** 25 August 2016

**NSA BONDCO LIMITED: INTEREST PAYMENT TO BONDHOLDERS IN THE BOND ISSUE  
ISIN NO 001 0744246 – 2 SEPTEMBER 2016**

Reference is made to the bond agreement for the Bonds (the “Bond Agreement”). Unless otherwise defined herein, terms shall have the meaning ascribed to them in the Bond Agreement.

In accordance with Clause 9.1.1 of the Bond Agreement, NSA Bondco Limited is required to pay interest on the Face Value of the Bonds on 2 September 2016 in the amount of USD 3,680,392.80 (the “Accrued Interest”).

The Company's aggregate free cash balance is below \$1,000,000 and is insufficient to pay, in full or in part, the Accrued Interest. Therefore, in accordance with Clause 9.1.5 of the Bond Agreement, the Accrued Interest will be settled through the issuance of Additional Bonds to the Bondholders.