

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

To the bondholders in:

**ISIN: NO0010354632 - FRN Sea Production Ltd Senior Secured Callable Bond Issue
2007/2012**

Oslo, 15 January 2019

Exercise of Call Option

Nordic Trustee AS (formerly known as Norsk Tillitsmann ASA) (the “**Bond Trustee**”) acts as bond trustee for the Bondholders in the above mentioned bond issue (the “**Bond Issue**”) where Sea Production Ltd is the issuer (the “**Issuer**”). All capitalized terms used herein shall have the meaning assigned to them in the bond agreement originally dated 9 February 2007, and as amended from time to time.

The Issuer has notified the Bond Trustee on 15 January 2019 that the Issuer will exercise the Call Option in accordance with clause 10.2 (iii) of the Bond Agreement to redeem part of the Bond Issue. The payment will be carried out as follows:

Redemption amount: USD 565,841.

Redemption price: 103% of par value, plus accrued interest.

Record Date: 18 January 2019.

Settlement Date: 22 January 2019.

Yours sincerely
Nordic Trustee AS



Erik Marin-Andresen