

To the bondholders in:

**ISIN: NO 001039578.3 - 10.85 % PetroMena ASA Senior Secured Callable Bond Issue 2007/2010
(the "10.85% Bond Issue")**

Oslo, 30 October 2018

Prolonged maturity date.

Nordic Trustee ASA (the "Bond Trustee") is appointed as bond trustee for the holders of bonds (the "Bondholders") in the above mentioned bond issue.

The maturity date for the 10.85% Bond Issue was initially, and in accordance with the loan agreement, registered with the Norwegian Security Depository ("VPS") to be on 19 November 2010. The maturity date has later (as registered with VPS) been adjusted several times, the latest adjustment to 19 November 2018 (the "Present Maturity Date").

As the Bondholders are informed of was the entire 10.85% Bond Issue on 3 April 2009 declared to be in default and due for immediate payment. Following the acceleration of the bond issue the Bondholders have received several payments. There will however not be made any payments to the Bondholders on the Present Maturity Date.

As there is expected that further payments will be made to the Bondholders in the time ahead, the maturity date in VPS will - purely for practical reasons - be prolonged by 1 year - until 19 November 2019 (the "New Maturity Date"). In addition to facilitate future payments to the Bondholders the extension of the maturity date will make trading and transactions connected to the bonds easier. If the Bondholders has not received the final payment related to the 10.85% Bond Issue before the New Maturity Date is approaching, a further extension of the Maturity Date will be considered at that point in time.

Bondholders requesting further information may contact Nordic Trustee ASA.

Kind regards

Nordic Trustee ASA



Hans Bernhard Lind