

To the bondholders in:

**ISIN NO 001 068383.2 8.875 per cent Latina Offshore Limited Senior Secured Callable Bond
Issue 2013/2018**

Oslo, 23 January 2019

Cash sweep payment

Nordic Trustee AS (the "**Bond Trustee**") acts as bond trustee for the bondholders in the above mentioned bond issue issued by Latina Offshore Limited (the "**Issuer**").

Unless otherwise stated, capitalised terms used herein shall have the meaning assigned to them in the bond agreement originally entered into on 3 July 2013, as amended, between the Bond Trustee and the Issuer.

Bondholders are informed about the following cash sweep payment pursuant to the Written Resolution dated 5 October 2018:

Instalment: USD 5 635 032
Price: 100.00% (par)
Accrued interest: 29 173
Payment date: 24 January 2019
Record date: 22 January 2019

Prior to the above mentioned instalment, the Outstanding Bonds amount to USD 306 250 000. The instalment will be carried out pro rata.

Yours sincerely
Nordic Trustee AS



Morten S. Bredesen