

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

To the bondholders in:

ISIN NO 001 0699077

FRN Boa Offshore AS Senior Unsecured Bond Issue 2013/2018

Oslo, 21 December 2017

Information to Bondholders regarding TBK Assets Realization

Nordic Trustee AS acts as bond trustee (the “**Bond Trustee**”) for the above mentioned bond issue (the “**Bond Issue**” and the “**Bonds**”) issued by Boa Offshore AS (the “**Issuer**”). Capitalised terms used, but not defined herein shall have the meaning set forth in the amended and restated Bond Agreement dated 17 July 2017 (the “**Bond Agreement**”).

The Issuer has received proceeds from the TBK Assets Realization, which will be distributed to the Bondholders pursuant to Clauses 10.1.2 and 13.4.7 of the Bond Agreement. The distribution to the Bondholders amounts to NOK 4,486,751.

The payment will be carried out at par value pro rata in accordance with the procedures of the Securities Depository to the Bondholders as of end of business 27 December 2017. The payment will be made on 29 December 2017. No accrued interest will be settled in connection with the TBK Assets Realization, but will be attributed to the remaining Bonds on the next Interest Payment Date in the form of Additional Bonds. The Fixed Rate for the interest period to be settled on 19 March 2018 will be 0.39752%.

The currently outstanding amount is NOK 446,784,836.

Yours sincerely
Nordic Trustee AS



Lars Erik Lærum