

Dette brevet til obligasjonseierne er kun utarbeidet på engelsk. For ytterligere informasjon vennligst ta kontakt med Nordic Trustee ASA.

To the bondholders in:

**ISIN NO 001 070098.2**

**7.50% Oro Negro Drilling Pte. Ltd. Senior Secured Bond  
Issue 2014/2019**

Oslo, 3 October 2017

### **Information to Bondholders –Initial Payment Bond Redemption**

Nordic Trustee ASA (the “**Bond Trustee**”) acts as trustee for the bondholders (the “**Bondholders**”) in the above mentioned bond issue issued by Oro Negro Drilling Pte. Ltd. as issuer.

Pursuant to Clause 10.4.1 of the bond agreement dated 24 January 2014 (as amended and restated) (the “**Bond Agreement**”) the Bondholders were due to receive 50% of the Initial Payment Redemption Amount (as defined in the Bond Agreement), being USD 23 million, on 1 October 2017. Please be informed that as of the date hereof such payment remains outstanding.

Notwithstanding the aforementioned, the Bond Trustee has been informed that the restructuring proposal from the Ad Hoc Group (as defined in the Summons for Written Resolution dated 12 September 2017) is still applicable.

Yours sincerely  
**Nordic Trustee ASA**

  
Olay Slagsvold