

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

To the bondholders in:

ISIN NO 001 070098.2

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

Oslo, 24 July 2018

## Information to Bondholders – Non Payment

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

Capitalized terms, unless otherwise defined herein, shall have the meanings given such terms in the Bond Agreement.

On the Interest Payment Date in July 2018, the Issuer has not paid the interest and scheduled amortization in the amount of USD 8,750,000, c.f. Clause 10.1.1 of the Bond Agreement (together the “**Non Payment**”).

Default interest on the Non Payment will occur from and including the Interest Payment Date in July 2018.

As a technicality, please be informed that, as a result of the Non-Payment and in order to avoid monetary claims being separated from the Bonds, bonds in the same amount as the scheduled amortization will not be deducted from the portion of the Outstanding Bonds and the interest claim will not be taken out and separated from the Bonds.



Yours sincerely

**Nordic Trustee AS**