

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

To the bondholders in:

**ISIN: NO0010708670 - FRN Siem Offshore Inc. Senior Unsecured Bond Issue
2014/2019**

Oslo, 27 April 2018

Notice of effective date for conversion of the Bonds

Reference is made to the resolutions of the Bondholder's Meeting of 19 March 2018.

Please be advised that on 27 April 2018, the Bond Trustee was informed that the conversion of the Bonds in accordance with the resolutions of the Bondholder's Meeting of 19 March 2018 will take place on 4 May 2018.

The record date for the conversion will be 2 May 2018. The Bonds will continue with the same ISIN after the conversion.

Yours sincerely

Nordic Trustee AS



Ellen Søliland