

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

To the bondholders in:

**ISIN: NO 0010715212 – 10 per cent Latina Offshore Holding Limited Senior
Secured Callable Bond Issue 2014/2016 with step up**

Oslo, 17 August 2018

Non payment of interest and instalment due 31 July 2018

Nordic Trustee AS (the "**Bond Trustee**") acts as trustee for the bondholders (the "**Bondholders**") in the above mentioned bond issue issued by Latina Offshore Holding 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 30 July 2014, as amended pursuant to an amendment agreement dated 24 August 2015 and as further amended on 5 September 2016, and as amended and restated on 28 February 2017 and on 31 May 2018 (the "**Bond Agreement**").

On the Interest Payment Date at 31 July 2018, the Issuer failed to pay both the interest due and scheduled instalment of USD 510,000.

The Issuer has informed that they are working on a proposal to be put forward to the Bondholders addressing the above mentioned.

All rights under the Bond Agreement are expressly reserved.

Yours sincerely
Nordic Trustee AS



Morten S. Bredesen