

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

To the bondholders in:

**ISIN: NO 0010720766 FRN Borgestad ASA Senior Secured Callable Bond Issue
2014/2017**

Oslo, 14 March 2018

Notice from Bondholders' Meeting

Today a Bondholders' meeting was held pursuant to summons of 28 February 2018.

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 100.00 % of the votes, and the proposal was adopted according to the voting requirements of the Bond Agreement. The Bond Agreement will therefore be changed as set out in the summons to the meeting.

The Fee of 1 % of Face Value will be paid to the Bondholders registered in the Securities Depository at the end of business on the date of the Bondholders' Meeting on 21 March 2018.

The Issuer has informed the Bond Trustee that the accrued and unpaid interest to but excluding 3 April 2018 will be paid in cash on 3 April 2018.

Yours sincerely
Nordic Trustee AS



Lars Erik Lærum