

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

To the bondholders of:

ISIN NO0010740459	12.00 per cent Goliath Offshore Holdings Pte. Ltd. Senior Secured Callable Bond Issue 2020/2023 (the " Senior Bond Issue ")
ISIN NO0010740467	15.00 per cent Goliath Offshore Holdings Pte. Ltd. Super Senior Secured Callable Bond Issue 2020/2023 (the " Super Senior Bond Issue ")

Oslo, 5 December 2023

Notice of a Written Resolution

1. INTRODUCTION

Nordic Trustee AS (the "**Bond Trustee**") acts as bond trustee for:

- (a) the bondholders (the "**Senior Bondholders**") in the Senior Bond Issue, issued by Goliath Offshore Holdings Pte. Ltd. (the "**Issuer**") under the bond agreement originally dated 11 June 2015 and as amended and restated by an amendment and restated agreement dated 12 February 2021 (the "**Senior Bond Agreement**"), pursuant to which the Senior Bondholders have made available to the Issuer a bond loan in the maximum amount of USD 220,000,000; and
- (b) the bondholders (the "**Super Senior Bondholders**") in the Super Senior Bond Issue, issued by Goliath Offshore Holdings Pte. Ltd. (the "**Issuer**") under the bond agreement originally dated 11 June 2015 and as amended and restated by an amendment and restated agreement dated 12 February 2021 (the "**Super Senior Bond Agreement**", together with the Senior Bond Agreement, the "**Bond Agreements**"), pursuant to which the Bondholders have made available to the Issuer a bond loan in the maximum amount of USD 54,123,799.

Capitalised terms used but not otherwise defined herein shall have the meaning assigned to them in the Bond Agreements.

The Issuer has requested that the Bond Trustee issues this request for a Written Resolution pursuant to clause 16.5 (*Written Resolutions*) of the Bond Agreements to consider approval of the Proposal (as defined below).

The information in this notice regarding the background, the Issuer and the Proposal are provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information.

Bondholders are encouraged to read this notice in its entirety..

2. BACKGROUND

MV "NOR Goliath" (the "**Vessel**") was sold in August 2023. Following the sale of the Vessel, a payment was made towards the Super Senior Bondholders (the "**Super Senior Payment**"). In addition to the Super Senior Payment, The Super Super Senior Secured Bond Tranche A with ISIN NO0010881709 was repaid in full, and the Super Super Senior Secured Bond with ISIN Tranche B with ISIN NO0010931843 received a payment.

The Issuer has held back some funds necessary to secure the pursuit of various arbitration proceedings. The Issuer will focus on solving all pending arbitrations and other legal matters, and once all is resolved, wind down the company. As the timing of the final wind down is uncertain, the Issuer propose that the Maturity Dates for all its outstanding Bonds are pushed out 10 years. By doing this the ISINs will be kept live without having to consult with the Bondholders on an ongoing basis.

In parallel with this request for extension of the Maturity Date, the Issuer has issued a Written Resolution in respect of:

- (a) the "20.00 per cent Goliath Offshore Holdings Pte. Ltd. Super Super Senior Secured Callable Bond Issue 2020/2021" with ISIN NO0012805755 for the purpose of extending the maturity date thereunder by ten (10) years from 30 December 2023 to 30 December 2033.

3. EXTENDED MATURITY DATE

The current Maturity Date under the Senior Bond Agreement is 28 February 2024, and the Maturity Date under the Super Senior Bond Agreement is 31 January 2024. The Bondholders are hereby requested to approve ten (10) years extension of the Maturity Dates. Consequently, the proposed new Maturity Date in respect of each of the Senior Bond Agreement is 28 February 2034 and the Maturity Date in respect of the Super Senior Bond Agreements is 31 January 2034, which in each case will be implemented through an amendment of each Bond Agreement.

4. THE PROPOSALS

1. Based on the foregoing, the Issuer hereby proposes that the Bondholders resolve the following (the "**Proposal**"):

"The extension of the Maturity Date in respect of each of the Senior Bond Agreement and the Super Senior Bond Agreement as further described under item 3 (Extended Maturity Date) above is hereby approved with immediate effect.

The Bond Trustee is hereby authorised to prepare, approve, finalise and enter into, execute and/or agree any documentation necessary or advisable in relation to the above, in each case in the absolute discretion of the Bond Trustee.

All costs and expenses (including legal fees) incurred by the Bond Trustee in connection with the said amendments shall be paid by the Issuer in accordance with clause 14 (Fees and expenses) of the Bond Agreements."

5. EVALUATION OF THE PROPOSALS

The Proposal is put forward to the Bondholders without further evaluation or recommendation from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders by the Bond Trustee or any of its advisors. The Bondholders must independently evaluate whether the Proposal is

acceptable and vote accordingly. It is recommended that the Bondholders seek counsel from their legal, financial and tax advisers regarding the effect of the Proposal.

For further questions to the Bond Trustee, please contact Fredrik Lundberg at mail@nordictrustee.com or +47 22 87 94 00.

6. WRITTEN RESOLUTIONS

Bondholders are hereby provided with a voting request for a Written Resolution pursuant to clause 16.5 (*Written Resolutions*) of the Bond Agreement. For the avoidance of doubt, no Bondholders' Meeting will be held.

For a vote to be valid, the Bond Trustee must have received it by post, courier or e-mail to the address indicated in the enclosed form at Appendix 1 (*Voting Form – Senior Bond Agreement with ISIN NO0010740459*) or Appendix 2 (*Voting Form – Super Senior Bond Agreement with ISIN NO0010740467*) (as relevant) (the "**Voting Forms**") no later than 20 December 2023 at 13:00 hours (Oslo time) (the "**Voting Deadline**").

A Proposed Resolution will be passed if either: (a) Bondholders representing at least a 2/3 majority of the total number of Voting Bonds vote in favour of the relevant Proposed Resolution prior to the Voting Deadline; or (b) (i) a quorum representing at least 50% of the total number of Voting Bonds submits a timely response to the Notice of Written Resolution and (ii) the votes cast in favour of the relevant Proposed Resolution represent at least a 2/3 majority of the Voting Bonds that timely responded to the Summons.

Yours sincerely,
Nordic Trustee AS


Fredrik Lundberg

Enclosed:

Appendix 1: Voting Form – Senior Bond Agreement with ISIN NO0010740459

Appendix 2: Voting Form – Super Senior Bond Agreement with ISIN NO0010740467

APPENDIX 1

VOTING FORM – SENIOR BOND AGREEMENT WITH ISIN NO0010740459

ISIN NO0010740459

12.00 per cent Goliath Offshore Holdings Pte. Ltd. Senior Secured
Callable Bond Issue 2020/2023

The undersigned holder or authorised person/entity, votes in the following manner with respect to the Proposal as defined in the Notice of a Written Resolution dated 5 December 2023:

☐ **In favor** of the Proposal

☐ **Against** the Proposal

ISIN NO0010740459	Amount of bonds owned
Custodian Name	Account number at Custodian
Company	Day time telephone number
	E-mail

Enclosed to this form is the complete printout from our custodian/VPS1, verifying our bondholding in the bond issue as of _____ 2023.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purpose may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

Place, date

Authorized signature:

Return:

Nordic Trustee AS
PO Box 1470 Vika
N-0116 Oslo
Norway

Telephone: +47 22 87 94 00

E-mail: mail@nordictrustee.com

1 If the Bonds are held in custody other than in the VPS, evidence provided from the custodian confirming that (i) you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned.

APPENDIX 2

VOTING FORM – SUPER SENIOR BOND AGREEMENT WITH ISIN NO0010740467

ISIN NO0010740467

15.00 per cent Goliath Offshore Holdings Pte. Ltd. Super
Senior Secured Callable Bond Issue 2020/2023

The undersigned holder or authorised person/entity, votes in the following manner with respect to the Proposal as defined in the Notice of a Written Resolution dated 5 December 2023:

☐ **In favor** of the Proposal

☐ **Against** the Proposal

ISIN NO0010740467	Amount of bonds owned
Custodian Name	Account number at Custodian
Company	Day time telephone number
	E-mail

Enclosed to this form is the complete printout from our custodian/VPS2, verifying our bondholding in the bond issue as of _____ 2022.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purpose may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

Place, date

Authorized signature:

Return:

Nordic Trustee AS
PO Box 1470 Vika
N-0116 Oslo
Norway

Telephone: +47 22 87 94 00

E-mail: mail@nordictrustee.com

2 If the Bonds are held in custody other than in the VPS, evidence provided from the custodian confirming that (i) you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned.