

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

To the bondholders in:

**ISIN NO 001076935.9 – Zero per cent. DOF ASA Subordinated Convertible Bond
Issue 2016/2021**

Oslo, 24 May 2018

ADJUSTMENT OF THE CONVERSION PRICE

Nordic Trustee AS acts as Loan Trustee for the convertible bond issue with ISIN NO001076935.9 issued by DOF ASA (the “**Borrower**”).

The Borrower has announced that today, 24 May 2018, their shares have been consolidated in the ratio 10:1.

The conversion price will be adjusted accordingly, from NOK 1 to NOK 10 effective on 24 May 2018.

Sincerely,
Nordic Trustee AS


Fredrik Lundberg