

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

## To the bondholders in:

**ISIN NO 001 0804198 VIEO B.V. FRN EUR 400,000,000 Senior Secured Callable Bond Issue 2017/2022**

Oslo, 3 January 2020

## Implementation of Restructuring

Nordic Trustee AS acts as bond trustee and security agent for the EUR 400,000,000 Senior Secured Callable Bonds with ISIN NO 001 0804198 issued by VIEO B.V. pursuant to the bond terms dated 6 September 2017 (as amended on 6 July 2018 and 31 January 2019) (the "**Bond Terms**"). Furthermore, reference is made to the Summons for Written Resolution dated 19 December 2019 (the "**Summons**"). The Proposed Resolution (as defined in the Summons) was adopted with the requisite majority on 19 December 2019. Capitalised terms used but not defined herein shall have the meaning given to them in the Bond Terms or the Summons.

Currently, the aggregate Nominal Amount of the Outstanding Bonds amounts to EUR 19,884,422.

In accordance with the Proposed Resolution (as defined in the Summons), the Outstanding Bonds will be restructured as follows:

- Record Date: 7 January 2020
- Restructuring Date: 9 January 2020
- First Lien Notes: EUR 100,000,000 (ISIN: NO0010872609)
- Second Lien Notes: EUR 146,602,865 (ISIN: NO0010872591)
- Warrants: 3,968,000 (ISIN: JE00BL61Z648)

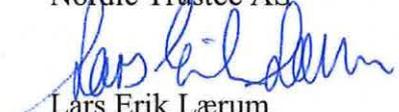
The First Lien Notes, Tranche A Second Lien Notes and Warrants (exercisable into A Shares) will be issued pro rata to the Bondholders. Tranche B Second Lien Notes and B Shares will be issued to the Backstop Providers, as further provided for in the Summons with attachments.

For the avoidance of doubt, the Outstanding Bonds will be cancelled.

Detailed information about the Restructuring can be found here:

[https://www.stamdata.com/documents/NO0010804198\\_SB\\_20191219.PDF](https://www.stamdata.com/documents/NO0010804198_SB_20191219.PDF)

Yours sincerely  
Nordic Trustee AS



Lars Erik Lærum