

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

To the bondholders in:

ISIN: NO0010810062 - Okea AS Senior Secured Callable Open Bond Issue 2017/2020

Oslo, 6 December 2019

Exercise of Call Option

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the Bondholders in the above mentioned bond issue (the “**Bond Issue**”) where OKEA ASA is issuer (the “**Issuer**”). All capitalized terms used herein shall have the meaning assigned to them in the bond terms originally dated 14 November 2017 (as amended and restated, the “**Bond Terms**”).

The Issuer has in a letter to the Bond Trustee on 6 December 2019 notified that the Issuer will exercise the Call Option to redeem the entire Bond Issue in accordance with clause 10.2 (*Voluntary early redemption - Call Option*) of the Bond Terms.

The payment will be carried out as follows:

Redemption amount:	In full
Redemption price:	103% of Nominal Amount plus accrued and unpaid interest
Record Date:	19 December 2019
Settlement Date:	23 December 2019

Yours sincerely
Nordic Trustee AS


Ellen Sjøiland