

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

To the bondholders in:

ISIN: NO 001 0832181 - Odfjell SE FRN Senior Unsecured NOK 1,000,000,000 Bond Issue 2018/2023 ("Odfjell 2023")

Oslo, 13 December 2019

Notice from Bondholders' Meeting

Today a Bondholders' Meeting was held pursuant to the Summons to a Bondholders' Meeting dated 29 November 2019 (the "**Summons**").

There were sufficient Voting Bonds present at the Bondholders' Meeting to form a quorum. The Proposed Resolution (as defined in the Summons) obtained 76.06 % of the votes, and the Proposed Resolution (as defined in the Summons) was adopted according to the voting requirements of the Bond Terms and the Bond Trustee is authorised to take the necessary actions to implement the Proposed Resolution.

As the Proposed Resolution was adopted, the Issuer will pay an amendment fee in accordance with the Summons:

Record Date: 13 December 2019

Payment Date: 31 December 2019

Amount: 0.25% of the Nominal Amount of the Bonds

Yours sincerely

Nordic Trustee AS


Lars Erik Lærum