

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

To the bondholders in:

**ISIN: NO0011159485 - Havila Ariel AS FRN senior secured NOK 400,000,000
bonds 2021/2024**

Oslo, 24 January 2024

Cash sweep payment

Nordic Trustee AS acts as bond trustee (the “**Bond Trustee**”) for the bondholders in the above mentioned bond issue issued by Havila Ariel AS as issuer (the “**Issuer**”), pursuant to the bond terms originally dated 2 December 2021, as amended and restated by the amendment and restatement agreement dated 3 January 2024 (the “**Bond Terms**”). All capitalised terms used herein shall have the meanings assigned to them in the Bond Terms, unless otherwise stated herein.

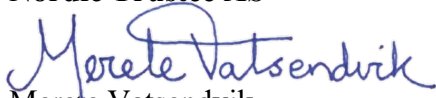
Pursuant to clause 10.1 of the Bond Terms, the Issuer will carry out a cash sweep payment as follows:

Cash Sweep Amount:	NOK 2,000,000
Price:	103.5% (being NOK 2,070,000), plus accrued interest and default interest
Redemption date:	26 January 2024
Record date:	24 January 2024

The Cash Sweep Amount was originally due 11 January 2024 and will therefore also include interest for late payment.

The cash sweep payment will be made pro rata. Currently, the Outstanding Bonds amount to NOK 388,000,000.

Yours sincerely,
Nordic Trustee AS


Merete Vatsendvik