

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

**To the bondholders of:**

**ISIN NO0012805755** 20.00 per cent Goliath Offshore Holdings Pte. Ltd. Super  
Super Senior Secured Callable Bond Issue 2020/2021 ("**Tranche B**")

Oslo, 5 December 2023

**Notice of a Written Resolution**

**1 INTRODUCTION**

Nordic Trustee AS (the "**Bond Trustee**") acts as bond trustee for the bondholders (the "**Bondholders**") in the above mentioned bond issue (the "**Bond Issue**"), issued by Goliath Offshore Holdings Pte. Ltd. (the "**Issuer**") under the bond agreement originally dated 1 May 2020 and as amended and restated by an amendment and restated agreement dated 12 February 2021 (the "**Bond Agreement**"), pursuant to which the Bondholders have made available to the Issuer (i) Tranche A in the maximum amount of USD 7,500,000 and (ii) Tranche B in the maximum amount of USD 15,000,000.

Capitalised terms used but not otherwise defined herein shall have the meaning assigned to them in the Bond Agreement.

The Issuer has requested that the Bond Trustee issues this request for a Written Resolution pursuant to clause 16.5 (*Written Resolutions*) of the Bond Agreement to consider approval of the Proposal (as defined below).

*The information in this notice regarding the background, the Issuer and the Proposal are provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information.*

*Bondholders are encouraged to read this notice in its entirety.*

**2 BACKGROUND**

MV "NOR Goliath" (the "**Vessel**") was sold in August 2023. Following the sale of the Vessel, the Super Super Senior Secured Bond Tranche A with ISIN NO0010881709 was repaid in full, and the Super Super Senior Secured Bond with ISIN Tranche B with ISIN NO0010931843 received a payment. In addition, a payment towards the holders of the Super Senior Bond Issue with ISIN NO0010740467 was made.

The Issuer has held back some funds necessary to secure the pursuit of various arbitration proceedings. The Issuer will focus on solving all pending arbitrations and other legal matters, and once all is resolved, wind down the company. As the timing of the final wind down is uncertain, the Issuer propose that the Maturity Dates for all its outstanding Bonds are pushed out 10 years. By doing this the ISINs will be kept live without having to consult with the Bondholders on an ongoing basis.

In parallel with this request for extension of the Maturity Date, the Issuer has issued a Written Resolution in respect of:

- (a) the "12.00 per cent Goliath Offshore Holdings Pte. Ltd. Senior Secured Callable Bond Issue 2015/2017" with ISIN NO0010740459 for the purpose of extending the maturity date thereunder by 10 (10) years from 28 February 2024 to 28 February 2034; and
- (b) the "15.00 per cent Goliath Offshore Holdings Pte. Ltd. Super Senior Secured Callable Bond Issue 2015/2017" with ISIN NO0010740467 for the purpose of extending the maturity date thereunder by ten (10) years from 31 January 2034 to 31 January 2034.

### **3 EXTENDED MATURITY DATE**

The current Maturity Date under the Bond Agreement is 30 December 2023. The Bondholders are hereby requested to approve ten (10) years extension of the Maturity Date. Consequently, the proposed new Maturity Date for Tranche B is 30 December 2033, which will be implemented through an amendment of the Bond Agreement.

### **4 THE PROPOSAL**

Based on the foregoing, the Issuer hereby proposes that the Bondholders resolve the following (the "**Proposal**"):

*"The extension of the Maturity Date in respect of each of Tranche B as further described under item 3 (Extended Maturity Date) above is hereby approved with immediate effect.*

*The Bond Trustee is hereby authorised to prepare, approve, finalise and enter into, execute and/or agree any documentation necessary or advisable in relation to the above, in each case in the absolute discretion of the Bond Trustee.*

*All costs and expenses (including legal fees) incurred by the Bond Trustee in connection with the said amendments shall be paid by the Issuer in accordance with clause 14 (Fees and expenses) of the Bond Agreement."*

## 5 EVALUATION OF THE PROPOSAL

The Proposal is put forward to the Bondholders without further evaluation or recommendation from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders by the Bond Trustee or any of its advisors. The Bondholders must independently evaluate whether the Proposal is acceptable and vote accordingly. It is recommended that the Bondholders seek counsel from their legal, financial and tax advisers regarding the effect of the Proposal.

For further questions to the Bond Trustee, please contact Fredrik Lundberg at [mail@nordictrustee.com](mailto:mail@nordictrustee.com) or +47 22 87 94 00.

## 6 WRITTEN RESOLUTIONS

Bondholders are hereby provided with a voting request for a Written Resolution pursuant to clause 16.5 (*Written Resolutions*) of the Bond Agreement. For the avoidance of doubt, no Bondholders' Meeting will be held.

For a vote to be valid, the Bond Trustee must have received it by post, courier or e-mail to the address indicated in the enclosed form at Appendix 1 (*Voting Form – ISIN NO0012805755*) (as relevant) (the "**Voting Forms**") no later than 20 December 2023 at 13:00 hours (Oslo time) (the "**Voting Deadline**").

A Proposed Resolution will be passed if either: (a) Bondholders representing at least a 2/3 majority of the total number of Voting Bonds vote in favour of the relevant Proposed Resolution prior to the Voting Deadline; or (b) (i) a quorum representing at least 50% of the total number of Voting Bonds submits a timely response to the Notice of Written Resolution and (ii) the votes cast in favour of the relevant Proposed Resolution represent at least a 2/3 majority of the Voting Bonds that timely responded to the Summons.

Yours sincerely,  
Nordic Trustee AS

  
Fredrik Lundberg

Enclosed:

Appendix 1: Voting Form – ISIN NO0012805755

## APPENDIX 1

### VOTING FORM – ISIN NO0010931843

ISIN NO0010931843

20.00 per cent Goliath Offshore Holdings Pte. Ltd. Super  
Super Senior Secured Callable Bond Issue 2020/2021 ("Tranche B")

The undersigned holder or authorised person/entity, votes in the following manner with respect to the Proposal as defined in the Notice of a Written Resolution dated 5 December 2023:

☐ **In favor** of the Proposal

☐ **Against** the Proposal

ISIN NO0012805755	Amount of bonds owned
Custodian Name	Account number at Custodian
Company	Day time telephone number
	E-mail

Enclosed to this form is the complete printout from our custodian/VPS<sup>1</sup>, verifying our bondholding in the bond issue as of \_\_\_\_\_ 2023.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purpose may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

\_\_\_\_\_  
Place, date

\_\_\_\_\_  
Authorized signature:

**Return:**

Nordic Trustee AS  
PO Box 1470 Vika  
N-0116 Oslo  
Norway

Telephone: +47 22 87 94 00

E-mail: mail@nordictrustee.com

<sup>1</sup> If the Bonds are held in custody other than in the VPS, evidence provided from the custodian confirming that (i) you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned.