

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

**To the Bondholders in:**

**ISIN: NO 001 066201.8 - FRN Oceanteam ASA Senior Callable Bond Issue 2012/2017**

Oslo, 7 December 2018

## **Conversion of Bonds to Shares**

Reference is made to the Notice of a Written Bondholders' Resolution – Proposal to redeem remaining bond loans through share conversion, dated 24 October 2018 (the “**Notice**”) and the amendment and restatement agreement (the “**Amendment Agreement**”) entered into 24 April 2018 between Oceanteam ASA (the “**Issuer**”) and Nordic Trustee AS as bond trustee (the “**Bond Trustee**”) with respect to the above mentioned bond. All capitalized terms used herein shall have the meaning assigned to them in the Notice and the Amendment Agreement.

The Proposal, including the Second Conversion, was approved by the Bondholders on 7 November 2018, and the issue of additional shares to convert the Bonds was approved by the Extraordinary General Meeting of the Issuer on 30 November 2018.

The Second Conversion of the remaining Bonds into new shares in the Issuer will be effectuated as set out in the Notice as soon as possible. The Bondholders will receive 88,464,179 shares pro rata by way of set-off of Bonds with Face Value of USD 5,175,523. The accrued interest is waived.

The shares to be issued shall be registered in VPS on a separate ISIN, NO0010839384, pending the publication by the Issuer of a listing prospectus pursuant to the Securities Trading Act chapter 7, such prospectus to be prepared by the Issuer as soon as reasonably possible.

Following the Second Conversion, there will be no Bonds outstanding.

Yours sincerely

**Nordic Trustee AS**



Lars Erik Lærum