

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, 17 December 2018

**Conversion of Bonds to Shares**

Reference is made to the letter "Conversion of Bonds to Shares" dated 7 December 2018.

The Second Conversion of the remaining Bonds into new shares in the Issuer will be effectuated as follows

Record Date: 17 December 2018

Conversion Date: 19 December 2018

Outstanding Bonds: USD 5,175,523


Shares to be issued: 88,464,179

ISIN new shares: NO0010839384, pending publication of listing prospectus

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

Yours sincerely

**Nordic Trustee AS**



Lars Erik Lærum