

To the bondholders in:

ISIN NO 0010395783 - **10.85 per cent PetroMena ASA Senior Secured Callable Bond Issue 2007/2010 (the "10.85 Bond Loan")**

Oslo, 14 June 2019

FINAL PAYMENT TO THE BONDHOLDERS IN THE 10.85% BOND LOAN

Nordic Trustee ASA (the "Loan Trustee") is the loan trustee for the holders of bonds (the "Bondholders") in the above-mentioned bond loan (the "Bond Loan" or the "10.85 Bond Loan"). The Bond Loan is registered in the Norwegian Central Securities Depository (the "VPS").

As the Bondholders has been informed of was the bankruptcy proceedings of the issuer Petromena ASA concluded in 2016. After the conclusion of the bankruptcy proceedings the Loan Trustee has - on behalf of the 10.85 Bond Loan - still been holding the pledge in the shares of Petromena Limited ("Petromena Ltd") - a previous Petromena ASA subsidiary. The planned liquidation process regarding Petromena Ltd has now been concluded, and the remaining funds in Petromena Ltd has been transferred to the Loan Trustee. The funds received will now, after certain incurred costs have been covered, be distributed to the Bondholders.

After the distribution of the funds received from Petromena Ltd, the Loan Trustee do not hold any assets or claims that may be realised on behalf of the Bondholders, and the distribution will thus constitute the final payment of the 10.85 Bond Loan (the "Final Payment"). The 10.85 Bond Loan will subsequent to the Final Payment be closed down, the registration of the Bond Loan in VPS will be suspended, and any remaining claims abandoned.

Payment to the Bondholders

The Final Payment in a total amount of **USD 4,933,592** - will be paid to the Bondholders in the 10.85 Bond Loan. The payment will be made to the Bondholders as of 19 June 2019 (Record Date) with payment on 21 June 2019 (Payment Date). The payment will constitute a payment of principal equal to 2.25171 % of remaining outstanding amount prior to the payment.

Bondholders requesting further information may contact Nordic Trustee ASA.

Kind regards

Nordic Trustee AS



Hans Bernhard Lind