

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

To the bondholders in:

**ISIN NO 001 059044.1 FRN Havila Shipping ASA Senior Secured Callable Bond Issue
2010/2016 ("HAVI04")**

Oslo, 28 April 2017

Cash Sweep Redemption

Nordic Trustee ASA (formerly Norsk Tillitsmann ASA) acts as bond trustee (the "**Bond Trustee**") for the holders of the bonds (the "**Bondholders**") in the abovementioned bond issue (the "**Bond Issue**") issued by Havila Shipping ASA (the "**Issuer**"). All capitalised terms used herein shall have the meanings assigned to them in the bond agreement dated 5 November 2010, as amended 27 February 2017 (the "**Bond Agreement**").

Pursuant to the Bond Agreement, the Issuer will carry out a Cash Sweep redemption as follows:

Redemption Amount:	NOK 1,558,937
Redemption Price:	100.00% (par), plus accrued interest
Redemption Date:	8 May 2017
Record Date:	4 May 2017

The Cash Sweep redemption will be carried out pro rata. Currently, the Outstanding Bonds amount to NOK 163 875 672.

Yours sincerely

Nordic Trustee ASA



Lars Erik Lærum