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To the bondholders in:

**ISIN NO 001 0590441 FRN Havila Shipping ASA Senior Secured Callable Bond Issue
2010/2016 ("HAVI04")**

Oslo, 26 April 2019

Information to Bondholders – Interest payment

Nordic Trustee AS (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**”).

Reference is made to the stock exchange notice from the Issuer on 25 March 2019 confirming that Havila Clipper is classified as a Non-Performing Vessel. According to clause 13.6 (i) (C) the accrued interest due 8 May 2019 will be settled as follows:

Cash: 5.04370 % for 113/360 days
Additional Bonds: 5.04370 % for 68/360 days

The number of Additional Bonds will be rounded down to the nearest NOK for each Bondholder.

Yours sincerely

Nordic Trustee AS



Lars Erik Lærum