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**To the bondholders in:**

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

Oslo, 13 July 2017

## **Notice of a Written Bondholders' Resolution – proposal to appoint a new bondholder nominated director to the Issuer's board of directors**

Nordic Trustee ASA acts as bond trustee (the “**Bond Trustee**”) for the bond issued by Oceanteam ASA (previously named Oceanteam Shipping ASA) (the “**Issuer**”) pursuant to the bond agreement originally dated 23 October 2012 and amended and restated on 21 June 2017 (the “**Bond Agreement**”).

All capitalised terms used and not otherwise defined herein shall have the meaning assigned to them in the Bond Agreement. Unless the context requires otherwise, references to Clauses and paragraphs are references to Clauses and paragraphs of the Bond Agreement.

The Bond Trustee has issued this request for a Written Bondholders' Resolution in accordance with written resolutions procedure set out in Clause 17.5 of the Bond Agreement.

### **1. BACKGROUND**

Reference is made to stock exchange notice from the Issuer on 10 July 2017, where it was announced that Mr. Bote de Vries, who was appointed as Bondholder Nominated Director on 9 May 2017, has resigned from his position as director of the Issuer's board of directors.

Following his resignation, the Bond Trustee has received a proposal by de Vries and Bondholders to appoint Mr. Diederik Legger as a new Bondholder Nominated Director to replace Mr. de Vries. A curriculum vitae (CV) for Mr. Diederik Legger is attached to this notice as Schedule 2.

Mr. Legger has accepted to assume the position, subject to approval by the Bondholders by way of a Written Bondholders' Resolution.

### **2. THE PROPOSAL**

Based on the foregoing, the Bondholders are asked to approve the following proposal (the “**Proposal**”):

“The Bond Trustee is authorized to appoint Mr. Diederik Legger as the Bondholder Nominated Director of the Issuer’s Board of Directors.”

### **3. FURTHER INFORMATION**

If Bondholders require any further details on the information contained in this notice or the Proposal, they should contact the Bond Trustee (contact person Lars Erik Lærum, tel.: + 47 22 87 94 00, email: [mail@nordictrustee.com](mailto:mail@nordictrustee.com)).

#### 4. EVALUATION OF THE PROPOSAL

The Proposal is put forward to the Bondholders without further evaluation or recommendations from the Bond Trustee and nothing herein shall constitute a recommendation to the Bondholders by the Bond Trustee. The Bondholders must independently evaluate the Proposal and vote accordingly.

#### 5. WRITTEN BONDHOLDERS' RESOLUTION

Based on the above, the Bond Trustee hereby gives notice of requests for a Written Bondholders' Resolution in accordance with written resolutions procedure set out in Clause 17.5 of the Bond Agreement. For the avoidance of doubt, no Bondholders' Meeting will be held.

For a vote to be valid, the Bond Trustee must have received it by post, courier or email to the address indicated in the enclosed form attached in Schedule 1 (the "Voting Form") no later than 28 July 2017 at 13.00 hours (Oslo time) (the "Voting Deadline").

**It is proposed that the Bondholders resolve the following proposal by way of Written Bondholders' Resolution (the "Proposed Resolution"):**

*"The Bondholders' Meeting approves the Proposal as described in section 2 of the summons for the Bondholders' Meeting.*

*The Bond Trustee is hereby authorized to take such steps on behalf of the Bondholders as may be necessary or desirable in connection with the implementation of the Proposal".*

To approve the Proposed Resolution, Bondholders representing more than 50% of the Voting Bonds must vote in favour of the Proposed Resolution. A Written Bondholders' Resolution is passed when the requisite majority has been achieved, even if the Voting Deadline has not yet expired. A Written Bondholders' Resolution may also be passed if the sufficient numbers of negative votes are received prior to the expiry of the Voting Deadline, in which case the resolution is that the Proposed Resolution is not approved.

The effective date of a Written Bondholders' Resolution passed prior to the expiry of the Voting Deadline is the date when the Proposed Resolution is approved by the last Bondholder that resulted in the necessary voting majority being achieved.

Votes which are submitted may be altered or withdrawn before the end of the Voting Period or before the Bond Trustee has provided a notice of the Written Bondholders' Resolution.

\* \* \* \* \*

Yours sincerely  
**Nordic Trustee ASA**



**for**  
Lars Erik Lærum

Enclosed:

Schedule 1 – Bondholder’s Form

Schedule 2 – CV for Mr. Diederik Legger

## SCHEDULE 1 – VOTING FORM

### Voting Form

NO 001 066201.8

FRN Oceanteam Shipping ASA Senior Callable Bond Issue  
2012/2017

The undersigned holder or authorised person/entity, votes in the following manner:

The Proposed Resolution as defined in the Notice of a Written Bondholders' Resolution dated 13 July 2017

In favour of the Proposed Resolution

Against the Proposed Resolution

ISIN <b>ISIN NO 001 066201.8</b>	Amount of bonds owned
Custodian Name	Account number at Custodian
Company	Day time telephone number
	E-mail

Enclosed to this form is the complete printout from our custodian/VPS<sup>1</sup>, verifying our bondholding in the bond issue as of \_\_\_ July 2017.

We acknowledge that Nordic Trustee ASA in relation to the Written Bondholders' Resolution for verification purpose may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

\_\_\_\_\_  
Place, date

\_\_\_\_\_  
Authorized signature

**Return:**

*Nordic Trustee ASA  
PO Box 1470 Vika  
N-0116 Oslo*

Telefax: +47 22 87 94 10

Telephone: +47 22 87 94 00

E-mail: mail@nordictrustee.com

<sup>1</sup> If the Bonds are held in custody other than in the VPS, evidence provided from the custodian confirming that (i) you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned.

## SCHEDULE 2

# CURRICULUM VITAE - DIEDERIK LEGGER

## PERSONAL PROFILE

Full Name	Diederik Legger
Address	Yalı Mah. Hedef Sok. Kastel Dragos Sahil Sitesi D:2 Blok D:40 Maltepe / İstanbul/ Turkey
Phone	Netherlands: +31 (0)6 13 96 7855 Turkey: +90 535 365 95 62
E-mail	DLegger@marlow-offshore.com
LinkedIn	nl.linkedin.com/in/diederiklegger
Date of Birth	5 March 1969
Driver's License	B

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## PERSONAL KEYWORDS

Offshore & shipping | financial professional ° in depth knowledge on international financial markets, raising equity, structuring bank debt, bond financing and leasing structures ° high drive ° strategic ° pragmatic ° responsible ° skilled ° entrepreneurial ° facts and figures ° realistic ° logic ° convincing ° determined ° creative ° hands on ° team motivator ° creates synergy ° strong in managing crisis situations ° straight forward in communication ° good commercial sense ° gets the work done ° result driven without losing sight of the personal aspects of the team members

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## PROFESSIONAL EXPERIENCE

### BUSINESS DEVELOPMENT AT MARLOW NAVIGATION NETHERLANDS BV

2016 - PRESENT

Responsible for all new business development for Marlow Navigation and Marlow Offshore in the Netherlands and Turkey. Turkey based since 2017.

### PARTNER AT MARSTRAT BV

2015 - PRESENT

At Marstrat Diederik is the partner in charge of finance. Assisting ship owners with their financial issues as well as assisting shipyards in putting the deal together. Furthermore Diederik is involved in the strategic development of a medium sized ship management company and business developments for a ship manning company. Finally Diederik is a representative for a number of shipyards around the globe, both for newbuilding and repair work. Diederik works from Rotterdam and Istanbul (1 week per month).

### PARTNER AND GENERAL MANAGER - AVRA TOWAGE BV

2010 - 2014

Overall responsible for the commerce, operations (including crewing) and finance of the company (7 tug boats). Working closely together with financing banks, tug investors, shareholders, creditors, bunker suppliers, ship chandlers, agents, insurance companies, clients and employees.

### MANAGING DIRECTOR - ROLLDOCK

2005 - 2010

Responsible for the acquisition of 4 vessels and an order of a fleet of 8 state of the art heavy lift vessels in India. Initiating the development of a new type of open stern heavy lift vessel, together with our design partner Ulstein Sea of Solutions.

### DIRECTOR - VAN WEELE SHIPPING GROUP, ROTTERDAM

2004 - 2005

Responsible for sales and purchase of handy size and handy max bulk carriers. New building of bulk carriers in China and Japan. Projects development, amongst others acquisition of 4 heavy lift vessels and establishing new Heavy Lift co, Rolldock, see above.

**INVESTMENT MANAGER - SIEM GROUP OF COMPANIES, OSLO, NORWAY** **2001 - 2003**

Assisting in the Norwegian Cruise Line sale. Restructuring Ivarans Rederi. Acquisition, restructuring and stock listing of Swan Reefer (now Star Reefer). Restructuring and sale of Broevig Offshore (2 small FPSO's).

**VICE PRESIDENT - FORTIS BANK NORGE, OSLO, NORWAY** **1997 - 2001**

Servicing shipping and offshore clients, corporate lending, investment banking advice, currency advice, interest rate hedging and payment services.

**SENIOR ACCOUNT MANAGER - FORTIS BANK, ATHENS, GREECE** **1995 - 1996**

Servicing shipping and offshore clients, corporate lending, investment banking advice, currency advice, interest rate hedging and payment services.

**ACCOUNT MANAGER - NEDSHIP NORGE, BERGEN, NORWAY** **1994**

Integration in the bank, corporate lending to Bergen based shipping companies. Part of the team involved in the take-over of Norwegian Mortgage Institute Bergen.

**JUNIOR ACCOUNT MANAGER - DVB NEDSHIP, ROTTERDAM** **1993**

Assisting the team of account managers in servicing shipping and offshore clients and corporate lending.

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**EDUCATION**

Erasmus University Rotterdam (MSc.) 1988 - 1993  
Finance and Accounting | Transport and Logistics  
Internship and thesis at the Royal Nedlloyd Group

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**LANGUAGES**

Dutch	Fluent, verbal and written
English	Fluent, verbal and written
Norwegian	Fluent, verbal and reading
German	Basic knowledge

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**IT SKILLS**

Microsoft Office, Word, Excel, PowerPoint

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**INTERESTS**

Passionate about hockey (playing and coaching), mountain biking, (cross country) skiing, sailing and reading. Family man who appreciates quality time with wife and kids after a hard days work.

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