

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

**To the bondholders in:**

**ISIN: NO0010673866 - FRN Island Offshore Shipholding L.P. Tranche A Senior  
Unsecured Callable Bond Issue 2013/2018 ("Tranche A")**

**ISIN: NO0010760507 - FRN Island Offshore Shipholding L.P. Tranche B Senior  
Unsecured Callable Bond Issue 2016/2019 ("Tranche B")**

Oslo, 14 December 2017

**Notice from Bondholders' Meeting**

Today a Bondholders' meeting was held pursuant to summons of 30 November 2017.

**ISIN NO0010673866 - FRN Island Offshore Shipholding L.T. Tranche A Senior  
Unsecured Callable Bond Issue 2013/2018 ("Tranche A"):**

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 94.59 % of the votes.

**ISIN NO0010760507 - FRN Island Offshore Shipholding L.T. Tranche B Senior  
Unsecured Callable Bond Issue 2016/2019 ("Tranche B"):**

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 100 % of the votes.

The Proposal was adopted according to the voting requirements of the Bond Agreement. The Bond Agreement will therefore be changed as set out in the summons to the meeting.

Yours sincerely

**Nordic Trustee AS**



Morten S. Bredesen