

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

To the bondholders in:

**ISIN: NO 001 068006.9 - FRN Volstad Shipping AS Second Lien Callable Bond Issue
2013/2018**

Oslo, 14 June 2017

Information to Bondholders – Cancellation of Bonds

Nordic Trustee ASA acts as bond trustee (the “**Bond Trustee**”) for the bondholders in the above mentioned bond issue where Volstad Shipping is the issuer (the “**Issuer**”).

According to Clause 6.3 of the Amended and Restated Bond Agreement dated 7 April 2017, the remaining principal amount of the Bonds will be cancelled without any further payments to the Bondholders upon sale of the entire Offshore Entity or all the assets which would otherwise comprise the Offshore Entity.

The Issuer has confirmed to the Bond Trustee that the entire Offshore Entity has been sold, and accordingly, the remaining principal of the Bonds will therefore be cancelled as of today, 14 June 2017.

Yours sincerely
Nordic Trustee ASA


Olav Slagsvold