

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

To the bondholders in:

**ISIN NO 001 0680150 and
ISIN NO 001 0757248**

**8 per cent Polarcus Limited Senior Unsecured
Callable Bond Issue 2013/2018**

**ISIN NO 001 0714389 and
ISIN NO 001 0757255**

**FRN Polarcus Limited Senior Unsecured Callable
Bond Issue 2014/2019**

Oslo, 1 March 2017

Notice from Bondholders' Meeting

Today a Bondholders' meeting was held pursuant to the summons of 14 February 2017.

**ISIN NO 001 0680150 and
ISIN NO 001 0757248**

**8 per cent Polarcus Limited Senior Unsecured
Callable Bond Issue 2013/2018:**

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 100% of the votes, and the proposal was adopted according to the voting requirements of the Bond Agreement.

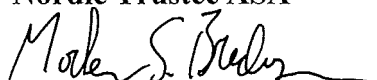
**ISIN NO 001 0714389 and
ISIN NO 001 0757255**

**FRN Polarcus Limited Senior Unsecured Callable
Bond Issue 2014/2019:**

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 99.51% of the votes, and the proposal was adopted according to the voting requirements of the Bond Agreement.

The Bond Agreements will therefore be changed as set out in the summons to the meeting.

Yours sincerely
Nordic Trustee ASA



Morten S. Bredesen