

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

To the bondholders in:

**ISIN NO 001 068383.2 8.875 per cent Latina Offshore Limited Senior Secured Callable Bond
Issue 2013/2018**

Oslo, 17 April 2019

Notice of a Written Bondholders' Resolution

Nordic Trustee AS (the "**Bond Trustee**") acts as bond trustee for the bondholders (the "**Bondholders**") in the above mentioned bond issue (the "**Bonds**" or the "**Bond Issue**") issued by Latina Offshore Limited (the "**Company**" or "**Issuer**").

Unless otherwise stated, capitalised terms used herein shall have the meaning assigned to them in the bond agreement originally entered into on 3 July 2013, as amended (the "**Bond Agreement**").

Bondholders representing in excess of 1/10 of the Voting Bonds has requested that the Bond Trustee issue this request for a written Bondholders' resolution pursuant to Clause 16.5 (*Written Resolution*) of the Bond Agreement to consider approval of the Proposed Resolution (as defined below).

The information in this notice regarding the Issuer and the described transactions is provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information.

Bondholders are encouraged to read this notice in its entirety.

1 BACKGROUND

On 14 March 2019 the Third Amendment and Restatement Agreement to the Bond Agreement was entered into which, among other things, extended the Maturity until 3 October 2019. In advance of the pending Maturity, Bondholders seek to engage Maritime Financial Advisors LLC as Financial Advisor. Fees and costs related to the engagement will be deducted from future earnings in accordance with the amended Bond Agreement.

2 PROPOSAL

Based on the foregoing, it is hereby proposes the following (the "**Proposed Resolution**"):

"Maritime Financial Advisors LLC is engaged as Financial Advisor for the Bond Trustee. The Bond Trustee is hereby authorised to prepare, approve, finalise and enter into, execute and/or agree appropriate documentation for the purpose of engagement of the Financial Advisor as well as any other documentation necessary or advisable in relation to the above, in each case in the absolute discretion of the Bond Trustee."

3 EVALUATION OF THE PROPOSED RESOLUTION

The Proposed Resolution is put forward to the Bondholders without further evaluation or recommendation from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders by the Bond Trustee or any of its advisors. The Bondholders must independently evaluate whether the Proposed Resolution is acceptable and vote accordingly. It is recommended that the Bondholders seek counsel from their legal, financial Proposed Resolution and tax advisers regarding the effect of the Proposed Resolution.

For further questions to the Issuer, please contact Miguel Ruiz Tapia at miguel.ruiz@cplatina.com.

For further questions to the Bond Trustee, please contact Fredrik Lundberg or Morten S. Bredesen at mail@nordictrustee.com or +47 22 87 94 00. Bondholders may also contact the legal advisors to the Bond Trustee Peter Bugge Hjorth, of Advokatfirmaet Schjødt AS (+47 22 01 88 00; pehj@schjodt.no).

4 WRITTEN BONDHOLDERS' RESOLUTION

Bondholders are hereby provided with a voting request for a Written Resolution pursuant to Clause 16.5 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 at Schedule 1 (the "**Voting Form**") no later than 3 May 2019 at 13.00 hours (Oslo time) (the "**Voting Deadline**").

Notwithstanding the Voting Deadline, and subject to the provisions of Clause 16.5.6 of the Bond Agreement, the Proposed Resolution will become effective automatically upon receipt of affirmative votes by or on behalf of the Bondholders who at the date of this notice represent such majority of votes as would be required if the Proposed Resolution was voted on at a Bondholders' Meeting at which all Bondholders entitled to attend and vote thereat were present and voting.

Yours sincerely
Nordic Trustee AS



Morten S. Bredesen

Enclosed:

Schedule 1: Voting Form

SCHEDULE 1 – VOTING FORM

Written Bondholders' Resolution

ISIN NO 001068383.2 8.875 per cent Latina Offshore Limited Senior Secured Callable Bond Issue 2013/2018

The undersigned holder or authorised person/entity, votes either in favour of or against the Proposed Resolution in the summons dated 17.04.2019

- ☐ **In favour** of the Proposal
- ☐ **Against** the Proposal

ISIN ISIN NO 0010683832	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,¹ verifying our bondholding in the bond issue as of _____.

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

Place and date

Authorised signature

Return:

Nordic Trustee AS
P.O.Box 1470 Vika
N-0116 Oslo

Telefax: +47 22 87 94 10
Tel: +47 22 87 94 00
mailto: mail@nordictrustee.com

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