

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

**To the bondholders in:**

**ISIN: NO0010700982 - 7.50% Oro Negro Drilling Pte. Ltd. Senior Secured Bond  
Issue 2014/2019**

Oslo, 26 September 2017

**Declaration of Event of Default**

Nordic Trustee AS (previously Norsk Tillitsmann ASA) acts as trustee for the bondholders in the above mentioned bond issue, issued by Oro Negro Drilling Pte. Ltd. (the “**Issuer**”).

Reference is made to the voluntary *concurso* petition in the Second District Court in Mexico City, Mexico, by Perferadora Oro Negro, S. de R.L. de C.V. The Bond Trustee, upon consultation with the bondholders, considers such event to be an Event of Default under Clause 15.1 (g) (i) (*Insolvency proceedings and dissolution*) of the Bond Agreement (the “**Event of Default**”). As such Event of Default has not been remedied or waived in accordance with the Bond Agreement, the Event of Default is continuing.

Further, the Bond Trustee has been instructed by certain bondholders to declare the Event of Default under the Bond Agreement. Notice of Event of Default was served to the Issuer on 25 September 2017.

Yours sincerely  
**Nordic Trustee AS**

  
Olav Slagsvold