

(Dette brevet til obligasjonseierne er kun utarbeidet på engelsk. For ytterligere informasjon vennligst ta kontakt med Nordic Trustee ASA på telefon +47 22 87 94 00.)

To the bondholders in:

ISIN NO 001 070337.4 - Metro Exploration Holding Corp. Senior Secured Callable Bond Issue 2014/2016

Oslo, 31 January 2016

Information to Bondholders – Deregistration of the Bonds

Nordic Trustee ASA (the “Bond Trustee”) is appointed as bond trustee for the bond issue with ISIN NO 001 070337.4 (the “Bonds”) issued by Metro Exploration Holding Corp. (the “Issuer” or “Metro Ex”) pursuant to the terms of the bond agreement (the “Bond Agreement”) dated 13 February 2014 between the Issuer and the Bond Trustee.

Reference is made to the summons to Bondholders’ Meeting in the above mentioned Bond dated 23 May 2016 (the “Summons”). It is also referred to the information to Bondholders dated 8 February 2016 regarding a technical extension of the Maturity Date (“Extension of Maturity Letter”) and the information to the Bondholders dated 3 August 2016 regarding Payments to Bondholders (“Payment Information Letter”). Defined terms used herein shall have the same meaning as given to them in the Summons, the Extension of Maturity Letter and the Payment Information Letter.

Due to poor coverage prospects the Bonds will be deregistered from the Securities Depository effective end of business on the Technical Maturity Date 15 February 2017 (“Deregistration Date”) to limit further costs to the Securities Depository and the Paying Agent. The Bonds will following the Deregistration Date not have an ISIN. Following the Deregistration Date the Principal Claim and Coupon Claims will prevail, and may only be tradeable account-to-account. In case of any future payments, all registered holders of any outstanding claims will (subject to the Limited Recourse) receive payments pro rata.

If you have any questions to the above please contact the Bond Trustee:

Lars Erik Lærum, laerum@nordictrustee.com, +47 22 87 94 06

Kind regards

Nordic Trustee ASA


Lars Erik Lærum