

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

**To the bondholders in:**

**ISIN NO 001 0713738 Beerenberg Holdco II AS Senior Secured Callable Bond Issue  
2014/2018**

Oslo, 7 February 2017

**Exercise of Call Option**

Nordic Trustee ASA (the "**Bond Trustee**") acts as trustee for the bondholders (the "**Bondholders**") in the above mentioned senior unsecured bond issue (the "**Bond**" or the "**Bond Issue**") issued by Beerenberg Holdco II AS as issuer (the "**Issuer**") pursuant to the bond agreement dated 26 June 2014 (the "**Bond Agreement**").

The Issuer has in accordance with a letter to the Bond Trustee on 7 February 2017 notified that the Issuer will exercise the Call Option in accordance with clause 10.2 (*Call Option*) of the Bond Agreement to redeem the entire Bond Issue as follows:

**Record Date:** 17 March 2017

**Settlement Date:** 21 March 2017

**Call Price:** 102.0% of par value, plus accrued and unpaid interest (to, but not including, the Settlement Date)

Yours sincerely

**Nordic Trustee ASA**

  
Olav Slagsvold