

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

To the bondholders in:

ISIN: NO0010779945 - Solship Invest 1 AS Senior Secured Bond Issue 2016/2024

Oslo, 28 August 2019

Notice to bondholders – potential effects of the ongoing restructuring in Solstad Offshore ASA

Reference is made to the Solship Invest 1 AS senior secured bond 2016/2024 with ISIN NO 001 0779945 (the “**Bonds**”) and the bond agreement (the “**Bond Agreement**”), dated 8 December 2016 between Solship Invest 1 AS, previously named REM Offshore ASA, (the “**Issuer**”) and Nordic Trustee AS as bond trustee (the “**Bond Trustee**”) for the holders of the Bonds (the “**Bondholders**”). Unless otherwise defined herein, terms shall have the meaning ascribed to them in the Bond Agreement.

We also refer to notices on www.stamdata.com dated 28 June 2019 and 5 July 2019 regarding the financial situation of the Issuer based on the ongoing restructuring in Solstad Offshore ASA.


The Bond Trustee would like to inform the Bondholders that the Bond Trustee on 5 July 2019 filed a request to the Issuer for addition statements and response related to certain legal aspects of the ongoing restructuring and the effects this may have based on the prevailing Bond Agreement.

The Bond Trustee have received such statements and response from the Issuer on 14 August 2019, where the Issuer inter alia informs to be in compliance with its obligations as set out in the Bond Agreement.

The Bond Trustee would like to inform that the statement from the Issuer and other information only will be made available for the Bondholders if such Bondholders accept to enter into a non-disclosure agreement with the Issuer and, depending on the circumstances, possibly also becoming insiders.

Due to the impact the ongoing process in Solstad Offshore ASA may have for the Bondholders, the Bond Trustee invite the Bondholders to contact the Bond Trustee and to be part of the ongoing discussions (also Bondholders who would not like to enter into a non-disclosure agreement). The Bondholders may also contact Artic Securities (anders.eide@arctic.com) acting as financial advisor to Solstad Offshore ASA.

Yours sincerely
Nordic Trustee AS



Jørgen Andersen
E-mail: Andersen@nordictrustee.com