

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

**To the bondholders in:**

**ISIN: NO0010801095 - 9,50 % TiZir Limited Senior Secured Callable Bond Issue  
2017/2022**

**ISIN: NO0010801186 - Temporary ISIN**

Oslo, 26 July 2016

### **Information to Bondholders – merger of bonds**

Nordic Trustee ASA acts as bond trustee (the “**Bond Trustee**”) for the bondholder (the “**Bondholders**”) in the above mentioned bond issues (the “**Bond Issues**”) where TiZir Limited is the issuer (the “**Issuer**”).

All capitalised terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the bond agreement for the Bond Issues dated 18 July 2017 (the “**Bond Agreement**”).

The funds on the Bond Escrow Account has been released pursuant to Clause 6.1 (Conditions precedent for disbursement to the Issuer), subsequently the Temporary Bonds (with ISIN NO 001 080118.6) will be merged with the Bonds (with ISIN NO 001 080109.5) in accordance with the Bond Agreement, Clause 6.3, as follows:

<b>Record Date:</b>	31 July 2017 (end of business)
<b>Settlement Date:</b>	2 August 2017
<b>Temporary Bonds/ Bonds ratio:</b>	1:1 (one Temporary Bond with ISIN NO 001 080118.6 will receive one Bond with ISIN NO 001 080109.5)

After the merger, the total outstanding amount under the Bond with ISIN NO 001 080109.5 will be USD 300,000,000 and the Temporary Bond with ISIN NO 001 080118.6 will be deleted in the CSD.

Yours sincerely  
**Nordic Trustee ASA**



Vivian Trøsch