

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

To the bondholders in:

ISIN: NO0012867326 - Kistos Energy (Norway) AS (previously Mime Petroleum AS) hybrid callable bonds 2023/2083

Oslo, 19 May 2025

Information to Bondholders – cancelation of remaining amount of Bonds

Reference is made to the Amended and Restated Bond Terms dated 22 May 2023 (“**Amendment and Restatement Bond Terms**”) Clause 11.1 item (a) (iii) setting out that the remaining Outstanding Bonds, in the aggregate Nominal Amount of USD 15,000,000, shall be cancelled for nil consideration in June 2025 if the Offload and Sales Threshold has not been satisfied by 31 May 2025.

The Issuer has now, through the attached notice, notified the Bond Trustee that the Offload and Sales Threshold will not be achieved by 31 May 2025.

The remaining amount of Outstanding Bonds, USD 15,000,000, will therefore be cancelled on the 2 June 2025 with record date being 28 May 2025.

Yours sincerely
Nordic Trustee AS


Jørgen Andersen

Attachment: Notice from Kistos Energy (Norway) AS dated 19 May 2025



Kistos Energy (Norway) AS
Strandveien 50
1366 Lysaker
Norway

post@kistosplc.com

kistosplc.com

Nordic Trustee

Att: Jørgen Andersen

Delivered by email: Andersen@nordictrustee.com

Date: May 19th, 2025

Reference is made to the AMENDMENT AND RESTATEMENT AGREEMENT dated 22 May 2023 in respect of the bond terms dated 16 March 2023 for the MIME PETROLEUM AS HYBRID CALLABLE BONDS 2023/2083

Dear Jørgen,

The Clause 11.1 Mandatory cancellation – Offload and Sales Threshold reads as follows;

“(a) If the Offload and Sales Threshold has not been satisfied in the period from the Completion Date to (and including):

(iii) 31 May 2025, then all Outstanding Bonds shall be cancelled for nil consideration (subject to Clause 11.2 (Warrants) below) on the first Business Day in June 2025 or as soon as possible thereafter;”

In relation to the above clause we confirm that the conditions for the Offloading and Sales Treshhold on 31 May 2025 will not be achieved. Following this, USD 15,000,000 of the bonds shall be cancelled for nil consideration.

Cl 11.1. (b) reads as follows;

“Any partial cancellation of Bonds pursuant to paragraph (a) above shall be carried out pro rata in accordance with the regulations of the CSD”.

Signed.....

Olav Haugland
Chief Financial Officer