

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

**To the bondholders in:**

**ISIN: NO0013586552 - CFI Stavanger Holdings AS 3.91 per cent. Senior secured NOK 1,600,000,000**  
**(previously bonds 2015/2025**  
**NO0010737265)**

Oslo, 20 June 2025

## **INFORMATION TO BONDHOLDERS – FURTHER ENFORCEMENT STEPS**

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the bondholders (the “**Bondholders**”) in the above mentioned bond issue (the “**Bonds**” or the “**Bond Issue**”) issued by CFI Stavanger Holdings AS as issuer (the “**Issuer**”) pursuant to the bond agreement dated 28 May 2015 (as amended from time to time, the “**Bond Agreement**”).

All capitalised terms used, but not defined herein, shall have the same meaning assigned to them in the Bond Agreement. References to Clauses and paragraphs are references to Clauses and paragraphs of the Bond Agreement.

Reference is made to our notice published on the 11 June 2025 informing the Bondholders that (i) the Issuer had failed to repay the principal amount under the Outstanding Bonds on the Maturity Date (the “**Payment Default**”), and (ii) that certain Bondholders representing more than 2/3 of the Voting Bonds (“**Instructing Bondholders**”) had instructed the Bond Trustee to declare that an Event of Default had occurred under the Bond Agreement and to take certain initial enforcement actions to, inter alia, appoint additional members of the board of directors of the Issuer and the Property Company (“**Initial Enforcement Actions**”).

Now, as a result of the occurrence and continuation of the Payment Default, and upon instruction from the Instructing Bondholders, the Bond Trustee has taken further enforcement actions under the Security Documents (collectively, the “**Further Enforcement Actions**”), in order to:

1. replace the board of directors of the Issuer and the Property Company by board members appointed by the Bond Trustee (on behalf of the Bondholders); and
2. sell, and thereby transfer the ownership of all the shares in the Issuer, to a new owner.

For further questions please contact the Bond Trustee by e-mail: [andersen@nordictrustee.com](mailto:andersen@nordictrustee.com).

Yours sincerely

**Nordic Trustee AS**

  
Jørgen Andersen