

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, 11 February 2025

Information to Bondholders – cancelation of Bonds


Reference is made to:

- i. the Amended and Restated Bond Terms dated 22 May 2023 (“**Amendment and Restatement Bond Terms**”);
- ii. The cancelation of outstanding Bonds in the amount of USD 15,000,000 on the 10 January 2025 in accordance with Clause 11.1 item (a) (i) due to the situation that the Offload and Sales Threshold was not satisfied by 31 December 2024;

The Issuer has now, through the attached notice, notified the Bond Trustee that the Offload and Sales Threshold will not be achieved within the deadline of 28 February 2025 and that another USD 15,000,000 of the outstanding amount therefore will be cancelled for nil consideration in accordance with Clause 11.1 item (a) (ii)

Bonds in the amount of USD 15,000,000 will therefore be cancelled (pro rata among the Bondholders) on or about the 3 March 2025 (record date being 27 February 2025).

Yours sincerely
Nordic Trustee AS


Jørgen Andersen

Attachment: Notice from Kistos Energy (Norway) AS dated 10 February 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: February 10th, 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):

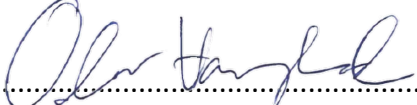
(ii) 28 February 2025, then Outstanding Bonds with an aggregate Nominal Amount of USD 15,000,000 (in addition to the Outstanding Bonds having previously been cancelled pursuant to paragraph (i) above) shall be cancelled for nil consideration on the first Business Day in March 2025 or as soon as possible thereafter;”

In relation to the above clause we confirm that the conditions for the Offloading and Sales Treshhold on 28 February 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”.

Further information about the progress related the Offload and Sales Threshold will be shared at a later stage.

Signed.....

Olav Haugland
Chief Financial Officer