

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

To the bondholders in:

ISIN: NO0013134759 - Seacrest Petroleo Bermuda Limited 16.00% senior unsecured USD 120,000,000 bonds 2024/2027

Oslo, 17 December 2024

Information to Bondholders – Non-payment

Nordic Trustee AS acts as bond trustee (the «**Bond Trustee**») for the Bondholders in the above mentioned bond issue issued by Seacrest Petroleo Bermuda Limited (the «**Issuer**») pursuant to the bond terms dated 18 January 2024 (as amended) (the «**Bond Terms**»).

All capitalised terms used, but not defined herein, shall have the same meaning assigned to them in the Bond Terms.

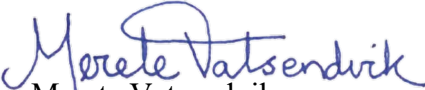
Reference is made to the Written Resolution approved by the Bondholders on 19 September 2024 in accordance with the summons for a Written Resolution dated 13 September 2024. As the Written Resolution was adopted, the Issuer shall pay to each Bondholder a consent fee in cash, whereby the second instalment in the amount of 0.50% of the principal amount of the Bonds was due on 16 December 2024. The Issuer has not paid the required amount for the second instalment on its due date (the «**Overdue Amount**»), nor substantiated that it is likely that such payment will be made within 5 Business Days.

A breach of the above requirement constitutes an Event of Default pursuant to Clause 14.1 (a) of the Bond Terms. Default interest will accrue on the Overdue Amount from and including 16 December 2024 and until the payment is made.

The Issuer has informed the Bond Trustee that it remains engaged in discussions with bondholders with a view to entering into a short-term forbearance. The forbearance is intended to enable ongoing discussions in relation to potential further debt investment into the Seacrest group to continue.

Bondholders requesting further information may contact Nordic Trustee AS at vatsendvik@nordictrustee.com or mail@nordictrustee.com.

Yours sincerely,
Nordic Trustee AS


Merete Vatsendvik