

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

**To the bondholders in:**

**ISIN NO 001 0675051**

**FRN Boa SBL AS Senior Secured Bond Issue 2013/2018**

Oslo, 5 July 2019

### **Information to Bondholders**

Nordic Trustee AS acts as bond trustee (the "**Bond Trustee**") for the above mentioned bond issue (the "**Bond Issue**" and the "**Bonds**") issued by Boa SBL AS pursuant to the bond agreement originally dated 17 April 2013 (as amended and restated from time to time) (the "**Bond Agreement**"). Unless otherwise stated, capitalised terms used herein shall have the meaning assigned to them in the Bond Agreement.

Reference is made to earlier notifications regarding exercise of Stock Accession Option and sale of the Vessels. The sale of Boa Thalassa was completed 14 June 2019. It is expected that sale of Boa Galatea will be completed in week 30 or 31. To facilitate the settlement of cash and shares from the vessel sales to the Bondholders the PIK Interest due on 19 July 2019 will be postponed to a date following completion of this settlement. The amount of Additional Bonds to be issued at such date will be the same, and the Additional Bonds will be interest-bearing from and including 19 July 2019. Further information on the settlement to the Bondholders will be given as soon as the sale of Boa Galatea has been completed.

Yours sincerely  
Nordic Trustee AS

  
Lars Erik Lærum