

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

**To the bondholders in:**

**ISIN: NO0010684327 - 7.5 per cent Bassdrill Alpha Ltd. Senior Secured Callable  
Bond Issue 2013/2018**

Oslo, 26 July 2016

**Information to Bondholder regarding payment in kind (PIK) on the  
Implementation Date**

Nordic Trustee ASA (the "Bond Trustee") acts as bond trustee for the bondholders (the "Bondholders") in the above mentioned bond issue (the "Bond Issue").

Capitalized terms used herein shall have the same meaning ascribed to them in the notice of written bondholders' resolutions dated 20 June 2016 (the "Notice"), the bond loan agreement for the Bond Issue dated 3 July 2013 (the "Bond Agreement") and the Notice regarding payment in kind (PIK) on the Implementation Date, dated 21 July 2016.

Reference is made to the Notice regarding payment in kind (PIK) on the Implementation Date, dated 21 July 2016.

The principal outstanding amount after the payment in kind to be settled on the Settlement Date, being Wednesday 27 July 2016, will be USD 70 998 814.

Yours sincerely  
Nordic Trustee ASA

  
Jo Forfang