

NOTICE OF EXERCISE OF CALL OPTION - CONDITIONAL

Nordic Trustee AS
P.O. Box 1470 Vika
N-0116 Oslo
Norway

Oslo, 11 July 2024

Sent by e-mail to:
norway@nordictrustee.com

ISIN NO0012559246 – LIME PETROLEUM AS FRN SENIOR SECURED NOK 1,250,000,000 BONDS 2022/2025

We refer to the bond terms originally dated 4 July 2022, entered into between Nordic Trustee AS as Bond Trustee on behalf of the Bondholders and Lime Petroleum AS as Issuer (as amended, supplemented or otherwise modified from time to time, the "**Bond Terms**").

Capitalised terms used herein shall have the same meaning as in the Bond Terms.

We hereby give you notice that we wish to exercise the Call Option to redeem all of the Outstanding Bonds at a price equal to 103.08303 per cent. of the Nominal Amount plus any accrued and unpaid interests on the redeemed amount pursuant to paragraph (a) (iii) of Clause 10.2 (*Voluntary early redemption – Call Option*) of the Bond Terms. Record date for the Call Option is 23 July 2024. The settlement date will be on the date falling ten (10) Business Days after the date of this notice, being 25 July 2024 (the "**Settlement Date**").

The completion of this call option is conditional upon the satisfaction of the conditions precedent for the first release from the escrow account to Lime Petroleum Holding AS as issuer for the bond issue with ISIN NO0013276410.

The Issuer will notify the Bond Trustee (on behalf of the Bondholders) and the Paying Agent upon satisfaction or waiver of the conditions precedent for the exercise of the Call Option through publication of a press release, with a copy sent directly to the Bond Trustee.

This notice shall be cancelled if the conditions set out herein have not been satisfied or waived 3 Business Days prior to the Settlement Date.

This notice is governed by Norwegian law.

For and on behalf of
LIME PETROLEUM AS

DocuSigned by:

 Lars B. Hübert

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Name: Lars Brynjulf Hübert

Title: CEO