

Denne melding 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, 28 August 2024

Notice from Written Resolution

Today a Written Resolution was resolved pursuant to the summons for a Written Resolution dated 27 August 2024 (the “**Summons**”).

All capitalised terms used herein shall have the meanings assigned to them in the Summons, unless otherwise stated herein.

The Proposal was adopted according to the voting requirements of the Bond Terms and the Bond Trustee is authorised to take the necessary actions to implement the Proposal.

As the Proposal was adopted, the Effective Time has therefore occurred as of the date hereof and the Issuer will pay a Consent Fee in accordance with the Summons:

Consent Fee: As per the election of each Bondholder:

- (a) Alternative 1: In cash in US Dollars in the aggregate amount of 0.75% of the principal amount of the Bonds; or
- (b) Alternative 2: In the form of the Issuer’s Convertible Bonds (to be issued by 16 September 2024) in the aggregate amount of 1% of the principal amount of the Bonds (with amount of securities calculated using the relevant securities’ offering price).

Each Bondholder who wishes to receive the Consent Fee in the form of the Issuer’s Convertible Bonds (Alternative 2), must send a written notice to the Advisor by e-mail to ProjectSamba@abgsc.no by 11 September 2024 at 13:00 Oslo time. Bondholders who wish to receive the Consent Fee in cash (Alternative 1), do not need to take any actions.

Bondholders who elect to be paid the Consent Fee in the form of the Issuer’s Convertible Bonds (Alternative 2), shall provide to the Advisor (i) an application agreement (including such securities laws’ representations and confirmations customarily required in connection with offerings of securities of such nature), (ii) such information that may be necessary for the Advisor to carry out the necessary KYC checks and (iii) relevant custody account details, in each case no later than 3 business days prior to 16 September 2024 (or such later date as may

be notified by the Advisor). If a Bondholder has not complied with the said requirements, then the Consent Fee shall be payable to such Bondholder in cash.

Payment Date: Depending on the election of each Bondholder:

- (a) The Consent Fee in cash shall be payable in two instalments:
 - (i) a first instalment in the amount of 0.25% of the principal amount of the Bonds shall be paid on or before 16 September 2024; and
 - (ii) a second instalment in the amount of 0.50% of the principal amount of the Bonds will be paid on or before 16 December 2025.
- (b) The Consent Fee in the form of Convertible Bonds shall be payable no later than 5 business days after their issuance by the Issuer and by transfer to the relevant Bondholder's custody account as notified to the Advisor.

Yours sincerely,
Nordic Trustee AS


Merete Vatsendvik