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To the Bondholders in:

**ISIN: NO0013481242 Galileo Global Technologies Ltd. 13.75 % senior secured USD
75,000,000 bonds 2025/2028**

9 December 2025

SUMMONS FOR A WRITTEN RESOLUTION

1. Introduction

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the bondholders (the “**Bondholders**”) in the above-mentioned bond issue (the “**Bond Issue**”) issued by Galileo Global Technologies Ltd (the “**Issuer**”) pursuant to the bond terms dated 28 February 2025, entered into between the Bond Trustee and the Issuer (the “**Bond Terms**”).

Unless otherwise stated herein, all capitalised terms used herein shall have the meaning ascribed to them in the Bond Terms. References to clauses and paragraphs are references to clauses and paragraphs of the Bond Terms.

The Issuer has resolved to request that the Bond Trustee summons a Written Resolution of the Bondholders approving the Proposal (as defined below).

*The information in this summons (the “**Summons**”) regarding the Issuer, market conditions and described transactions is provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information.*

2. Background

Reference is made to the abovementioned Bond Issue and to (i) the first summons dated 1 September 2025 for a written resolution (the “**1 September Written Resolution**”), (ii) the second summons for a written resolutions dated 30 September 2025 (the “**30 September Written Resolution**”), (iii) the third summons dated 29 October 2025 (the “**29 October Written Resolution**”) and (iv) the fourth summons dated 14 November 2025 (the “**14 November Written Resolution**”) and together with the 1 September Written Resolution, the 30 September Written Resolution, the 29 October Written Resolution and the 14 November Written Resolution, the “**Prior Written Resolutions**”) regarding the Bond Issue, pursuant to which the Issuer sought the Bondholders’ consent to postpone certain deliveries (the “**Deliveries**”) under the Bond Terms. Reference is also made to the announcement from the Issuer dated 21 November 2025 regarding extension of the deadlines for the Deliveries until 1 December 2025.

The Issuer have and continue to work actively with its stakeholders, including a group of larger Bondholders and CT Bankers as financial advisor to the Bond Trustee (on behalf of the Bondholders).

The Issuer is pleased to announce that it has today entered into a restructuring support agreement (the “**RSA**”) with relevant stakeholders regarding a comprehensive recapitalization proposal which is described in more detail in the term sheet attached hereto as Schedule 2 (*Term Sheet*) (the “**Term Sheet**”) (the “**Restructuring**”). The proposal will materially strengthen the Issuer’s and the Group’s financial position by reducing the Group’s cash interest-bearing debt and providing additional liquidity of at least USD 17 million. Following implementation of the Restructuring, the Issuer believes that the Group will have an improved and more sustainable capital structure, supported by committed stakeholders and strengthened liquidity. This is expected to provide the operational stability required to continue serving existing customers, deliver on contracted projects and pursue opportunities within the commercial pipeline. Based on the Group’s updated business plan, the Issuer expects Adjusted EBITDA for 2026 to be at least USD 13.7 million, reflecting the current backlog and the anticipated conversion of identified pipeline opportunities. In addition, the Issuer expects that scheduled collections of outstanding and new receivables, together with the cost-reduction measures already initiated, will result in operating cash flow of at least USD 19 million.

Prior to issuing these Summons, the Issuer has discussed the Proposal (as defined below) with Bondholders representing more than 2/3 of Bonds, which has agreed to support the Proposal by way of entering into the RSA.

3. Proposal

The main features of the Restructuring, which is described in more detail in the Term Sheet, is as set out below. All indications of shareholdings are subject to potential subsequent pro rata dilution from a management incentive program that may be implemented at a later stage.

3.1 Transfer of ownership of the Issuer

On or before the provision of the Initial Super Senior Bonds (as defined below), the Bond Trustee will obtain all shares of the Issuer from the current Parent, Galileo Holdco 2 Limited. The shares will be held temporarily by a UK SPV ultimately owned by Stiftelsen NT Refectio which is a Norwegian foundation, subject to supervisory control, established by the Bond Trustee to own structures in connection with bondholders assuming ownership. The shares of the Issuer or the UK SPV will be transferred to the Bondholders and Halliburton as further set out in the Term Sheet at a later stage, pending final decisions on the permanent structure, including the establishment of a shareholders’ agreement to be entered into as a condition to receiving shares.

3.2 Release of claims from existing shareholders

All claims towards the Group from its current direct or indirect shareholders and their affiliates will be fully written off as further detailed in the Term Sheet.

3.3 Conversion of claims from Halliburton

All claims towards the Group from Halliburton B.V and its affiliates will be converted into non-voting shares constituting 5 percent of the shares outstanding in the Issuer or the UK SPV.

3.4 Conversion of Existing Bonds

All Bonds (excluding the Super Senior Bonds) (the “**Remaining Bonds**”) (including unpaid interest– including the interest allocated to the separate ISIN NO0013697714) will be converted into non-voting shares constituting 10 percent of the shares in the Issuer or the UK SPV outstanding on a pro rata basis. Distribution of the shares is subject to acceding to a shareholders’ agreement between the new shareholders that will provide the majority of the shareholders customary majority rights, including but not limited to drag along right and right of first refusal. The Remaining Bonds shall not have any other rights under the Bond Terms save for this conversion.

A separate notice will be published by the Issuer at a later date regarding the mechanics for this conversion.

3.5 Provision of Super Senior Bonds

The Issuer is in immediate need of funding in order to continue to operate. Certain Bondholders (the “**Backstop Providers**”) have agreed to provide immediate funding in a total amount of USD 17,000,000 on the terms set out in the Term Sheet (the “**Initial Super Senior Bonds**”). The funding will be structured as a Tap Issue under the Bond Terms. To facilitate the funding, the Bonds will be split to a nominal value of USD 1 in accordance with Clause 16.2 (j) of the Bond Terms.

The Bondholders that are not Backstop Providers will be given the opportunity to provide additional funding in an aggregate amount of USD 3,493,151 (the “**Additional Super Senior Bonds**”) together with the Initial Super Senior Bonds, the “**Super Senior Bonds**”), each with an amount pro rata to its holdings of Bonds as compared to the other Bondholders that are not Backstop Providers. This funding will be structured as an additional Tap Issue under the Bond Terms. Oversubscription will not be allowed.

Should a Bondholder wish to state its interest to participate in the Additional Super Senior Bonds, it should contact Advokatfirmaet BAHR AS at BAHRGalileo@bahr.no as soon as possible and in any case by 10.00 (Oslo time) on 23 December 2025. Only those who have expressed interest on or prior to 23 December 2025 (which deadline may be extended in the sole discretion of the Issuer) will be given the opportunity to participate in the Additional Super Senior Bonds. It is a requirement for participation in the Additional Super Senior Bonds that the Bondholder is able to fund their participation by 10.00 (Oslo time) on 7 January 2026. The Issuer shall provide written notice at a later stage to the Bondholders which are participating in the Additional Super Senior Bonds stating the payment date and payment details.

The Bondholders which participate in the Super Senior Bonds will have the right to elevate one existing Bond into Super Senior Bonds for each Super Senior Bond it is funding, In addition,

the Backstop Providers will have the right to elevate an additional USD 600,000 of existing Bonds into Super Senior Bonds as consideration for providing the immediate funding and certain funds managed/advised/sub-advised by RBC Global Asset Management (UK) Limited shall have the right to elevate an additional USD 400,000 of existing Bonds into Super Senior Bonds as a work fee for the work conducted in connection with the Restructuring.

The Bonds which are elevated into Super Senior Bonds shall be allocated to a separate ISIN.

The providers of the Super Senior Bonds will ultimately receive 100 percent of the voting shares and 85 percent of the total shares in the Issuer or a holding company of the Issuer (in each case, subject to potential subsequent dilution from implementation of a management incentive plan).

3.6 Amendments to the Bond Terms

The Bond Terms will be amended to facilitate for the Restructuring as further detailed in the Term Sheet.

The Issuer has requested the Bond Trustee to summon a Written Resolution to propose that the Bondholders resolve to approve the following (the “**Proposal**”):

- (a) to Approve the Restructuring;
- (b) to postpone delivery of the Deliveries until 31 December 2025. The obligation of the Issuer to deliver any outstanding Deliveries shall cease upon a successful implementation of the Restructuring;
- (c) to release the Issuer and all Bondholders from any claims for damages in relation to the Bond Issue and the Restructuring, and to the other releases as set out in the “releases section” of the Term Sheet. Such release may be included in the amendment and restatement agreement for the Bond Terms as required to implement the Restructuring or in one or more separate release agreements entered into by, among other, the Bond Trustee on behalf of the Bondholders; and
- (d) give a simple majority of the Bondholders the authority to, by way of written instructions to the Bond Trustee (without any Written Resolution or Bondholders’ Meeting) with respect to implementation of the Proposal and the Restructuring including agreeing on necessary amendments to the Bond Terms and other Finance Documents as well as to carry out any other necessary work to implement the Proposal and the Restructuring, including to prepare, negotiate, finalize and enter into all necessary agreements in connection with documenting the decisions made by way of this Written Resolution as well as carry out necessary completion work.

Full implementation of the Proposal shall be subject to evidence satisfactory to the Bond Trustee (acting in its sole discretion) that the following conditions precedents (or, if agreed by the Bond Trustee acting on the instruction of a simple majority of the Bondholders, conditions subsequent), have been satisfied, delivered, postponed or waived or made subject to an agreed closing procedure between the Bond Trustee, the Issuer and other relevant parties:

- (a) Agreement on final terms and definitive legal documentation implementing the Proposal and the Restructuring as well as any other agreement, notice, undertaking, documents and registration or other action required to implement the relevant terms of the Proposal (the “**Transaction Documents**”);
- (b) all necessary corporate resolutions and documents of the Group required to execute the Transaction Documents; and
- (c) other customary conditions as may be required by the Bond Trustee, which includes evidence of payment of all fees of the Bond Trustee (including fees of external legal counsel) incurred in connection with the Bond Issue and the negotiation and implementation of the Proposal and the Restructuring (which, for the avoidance of doubt, can be included for payment as part of closing and use of proceeds from the Initial Super Senior Bonds).

4. Evaluation of the Proposal

The Proposal is put forward to the Bondholders without further evaluation or recommendation from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders from the Bond Trustee. Each Bondholder should independently evaluate the Proposal and vote accordingly.

5. Further information

For further questions to the Issuer, please contact:

Gastón Sayús
Galileo Legal Director
gaston.sayus@galileoar.com

For further questions to the Bond Trustee, please contact Merete Vatsendvik at vatsendvik@nordictrustee.com or +47 22 87 94 11. Bondholders may also contact the legal advisors of the Bond Trustee in Advokatfirmaet BAHR AS. Please contact Richard Sjøqvist at ric@bahr.no.

6. Written Resolution

Bondholders are hereby provided with a voting request for a Bondholders’ Resolution pursuant to Clause 15.5 (*Written Resolutions*) of the Bond Terms. For the avoidance of doubt, no Bondholders’ Meeting will be held.

It is proposed that the Bondholders resolve the following:

“The Bondholders approves the Proposal as described in section 3 (Proposal) of this Summons.

The Bond Trustee is hereby authorized to implement the Proposal, and carry out other necessary work to implement the Proposal, including to prepare, negotiate, finalize and enter into all necessary agreements in connection with documenting the decisions made by way of

this Written Resolution as well as carry out necessary completion work, including agreeing on necessary amendments to the Bond Terms and other Finance Documents.”

* * * *

Voting Period: The Voting Period shall expire eleven (11) Business Days after the date of this Summons, being on 29 December 2025 at 16:00 Oslo time. The Bond Trustee must have received all votes necessary in order for the Written Resolution to be passed with the requisite majority under the Bond Terms prior to the expiration of the Voting Period.

How to vote: A duly completed and signed Voting Form (attached hereto as Schedule 1), together with proof of ownership/holdings must be received by the Bond Trustee no later than at the end of the Voting Period and must be submitted by scanned e-mail to mail@nordictrustee.com.

A Proposal will be passed if either: (a) Bondholders representing at least a 2/3 majority of the total number of Voting Bonds vote in favour of the relevant Proposal prior to the expiry of the Voting Period; or (b) (i) a quorum representing at least 50% of the total number of Voting Bonds submits a timely response to the Summons and (ii) the votes cast in favour of the relevant Proposal represent at least a 2/3 majority of the Voting Bonds that timely responded to the Summons.

If no resolution is passed prior to the expiry of the Voting Period, the number of votes shall be calculated at the expiry of the Voting Period, and a decision will be made based on the quorum and majority requirements set out in Clause 15.1 (*Authority of the Bondholders' Meetings*).

The effective date of a Written Resolution passed prior to the expiry of the Voting Period is the date when the resolution is approved by the last Bondholder that results in the necessary voting majority being achieved.

If the above resolution is not adopted as proposed herein, the Bond Terms and other Finance Documents will remain unchanged.

Yours sincerely

Nordic Trustee AS



Merete Vatsendvik

Enclosed:

Schedule 1: Voting form

Schedule 2: Term Sheet

Schedule 1: Voting Form

**ISIN: NO0013481242 Galileo Global Technologies Ltd. 13.75 % senior secured USD
75,000,000 bonds 2025/2028**

The undersigned holder or authorised person/entity, votes in the following manner to the Proposal as defined in the Summons dated 9 December 2025:

In favour of the Proposal

Against the Proposal

ISIN NO0013481242	Amount of bonds owned
Custodian Name	Account number at Custodian
Company	Day time telephone number
	E-mail

Enclosed to this form is the complete printout from our custodian/VPS¹, verifying our bondholding in the bond issue as of _____.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purpose may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

We consent to the following information being shared with the Issuer:

Our identity and amounts of Bonds owned

Our vote

Place, date

Authorized signature

Return by mail:

*Nordic Trustee AS
PO Box 1470 Vika
N-0116 Oslo
Norway*

Telephone: +47 22 87 94 00

E-mail: mail@nordictrustee.com

¹ If the Bonds are held in custody other than in the VPS, evidence provided from the custodian confirming that (i) you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned.

Schedule 2: Term Sheet

RESTRUCTURING TERM SHEET

This indicative draft term sheet (the "**Term Sheet**") is for discussion purposes only. All terms are subject to and must be reviewed based on a final commercial solution.

Galileo Global Technologies Ltd. (the "**Company**"), together with its direct and indirect subsidiaries, the "**Group**") needs liquidity on both short and long term in order to continue operating.

This Term Sheet sets out proposed terms of minimum USD 17,000,000 new bonds to be provided by some or all of the holders of the 13,75% senior secured bonds (the "**Bonds**") issued by the Company pursuant to the bond terms dated 28 February 2025 (the "**Bond Terms**") in order to facilitate a comprehensive restructuring of the Group including conversion of existing debt, asset optimization, and business downsizing to ensure long-term viability. Unless otherwise stated herein, all capitalised terms used herein shall have the meaning ascribed to them in the Bond Terms.

Proposed capital structure (all without taking into account a subsequent pro rata dilution as a result of implementation of a management incentive plan)

Capital	Status	Comment
Current equity	Class A shares, voting.	Current equity of the Company to be transferred to holders of Super Senior Bonds (with " Closing " to occur upon completion of such transfer).
Current intercompany claim into Company group	Extinguished.	
Old money - Bonds	Converted into 10 % equity (class B shares non-voting). Shares to be allocated pro rata to the existing Bonds after removing the Roll-Up Bonds (the " Remaining Bonds "). The Remaining Bonds shall not have any other rights under the Bond Terms save for the right to be converted to class B shares as set out herein.	
Old money - Halliburton	Converted into 5% Class B shares (non-voting).	
New money bonds:	Super senior secured bonds + elevation of Rolled up bonds	

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Bondholders new money bonds at least USD 17 million	Class A shares voting 100%.	
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Share capital classes after restructuring:

Share capital	Capital	Voting
Class A shares (New money bondholders)	85 %	100%
Class B shares (Old money bondholders)	10 %	0
Class B shares (Halliburton)	5%	0

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<p>Super Senior Bonds and New Money Bonds:</p>	<p>Minimum USD 17,000,000 representing the new bond issue (“New Money Bonds”).</p> <p>The total amount of Super Senior Bonds will be minimum USD 35,000,000, consisting of the following elements:</p> <ul style="list-style-type: none"> • USD 17,000,000 as the New Money Bonds; and • USD 18,000,000 of old bonds (“Roll-Up Bonds”), of which USD 600,000 constitutes an underwriting fee to the Backstop Providers by way of additional Roll-Up Bonds (the “Underwriting Fee”), USD 400,000 constitutes a work fee to certain funds managed/advised/sub-advised by RBC Global Asset Management (UK) Limited by way of additional Roll-Up Bonds (the “Work Fee”) and USD 17,000,000 representing the elevation of USD 1 of Senior Bonds for each USD 1 of new money allocated to the Backstop Providers (as new money providers). <p>Super Senior Bonds constituting the New Money Bonds (plus the Underwriting Fee and the Work Fee) and Roll-Up Bonds (save for the Underwriting Fee and the Work Fee) to be allocated to separate ISINs.</p> <p>Galileo Technologies S.A. shall be a co-issuer, as absolute and unconditional principal payor (co-deudor, liso y llano principal pagador) along with the Issuer of the Super Senior Bonds.</p>
<p>Old Bonds:</p>	<p>Old Bonds (including accrued interest) except for Roll-Up Bonds to be converted into equity (Class B Shares) as set out above.</p>
<p>Blue Water L/C</p>	<p>The letter of credit in the amount of USD 13,326,250 shall remain in place and be unsecured. The letter of credit shall either be renewed or funded at the option of Blue Water.</p> <p>A fee calculated on the amount of the LC at a rate of SOFR+250 bps (the “LC Fee”) shall accrue to Blue Water on an ongoing basis (capitalising and compounding quarterly) to be paid by the Company whilst the LC remains outstanding. If the LC is not called, the LC Fee shall be paid upon expiry of the warranty period for Repsol under the Repsol contract. Otherwise, payment of the LC Fee only to made as for the funding/recourse claim as set out below.</p> <p>To the extent the LC is funded or called the following to apply:</p> <ul style="list-style-type: none"> • The funding/any related recourse claim by Blue Water shall constitute an unsecured (save for the below) loan to the Company fully subordinated to the Super Senior Bonds, but

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	<p>benefitting from a first ranking security interest over the corresponding receivable due from Repsol, subject to Repsol's consent.</p> <ul style="list-style-type: none"> • The loan shall not bear interest save for the LC Fee. • The loan shall only be repaid if and to the extent the cash collected by Repsol from calling on the L/C is being released by Repsol. If Repsol makes a claim for damages under the Repsol contract and calls upon the LC for the purpose of covering such claim instead of withholding payments under the contract, an amount received from Repsol under the Repsol contract equal to the amount called upon under the LC shall be put on an account of the Company pledged in favour of Blue Water and be disbursed to Blue Water upon expiry of the warranty period under the Repsol contract. • The Super Senior Bonds shall not make use of its current rights to extinguish the loan of Blue Water with respect to the cash collected by Repsol and subsequently released by Repsol and the corresponding subordination deed shall be amended on that basis. All Repsol payments to be freely available to the Company subject to a mandatory sweep to Blue Water of refund payments of the drawn LC amount by Repsol following any drawdown on the LC or except as set out herein. <p>For so long as the LC remains outstanding, the Company shall deliver to Blue Water monthly update and progress reports as regards the status of the Repsol contract and the LC.</p>
Maturity of Super Senior Bonds:	4 March 2028
Issuance of Bonds:	Super Senior Bonds to be distributed as soon as possible.
Ranking, security and guarantees:	<p>Super Senior Bonds to assume security and guarantees already granted under the Bonds (the "Bonds Security") except for the share pledge over shares issued by the Company which may be released in connection with transfer of ownership in the Issuer to the holders of Super Senior Bonds. The existing share pledge over the Issuer's share shall be released in order to facilitate Closing, and a replacing share pledge to granted immediately after Closing. For as long as the shares remains in a warehouse structure, the shares shall remain pledged.</p> <p>Super Senior Bonds to rank super senior.</p> <p>In addition to the Bonds Security, the Bonds shall have security over the Escrow Account, the 40MW Anchoris Thermolectric power plant, La Mora LNG Plant, General Paz Assembly and Machining Facilities, General Paz Headquarters, San Martín Welding Facility, Peru LNG Plant, and circa 90 Gas Compressors, as well as any other material assets or companies to the extent available, unless waived by a simple majority of the Super Senior Bonds.</p>
Bondholder Purchasers	The first USD 17,000,000 to be provided by members of the ad hoc

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	<p>group (“Backstop Providers”). First issuance of the New Money Bonds will be provided by the Backstop Providers on or about 10 December. Other holders of Bonds that has not already been invited to participate as Backstop Provider to be invited to subscribe pro rata for an additional Tap Issue in the amount of USD 3,493,151 to form part of the New Money Bonds on same terms as for the Backstop Providers (save for the Underwriting Fee and the Work Fee). No oversubscription to be allowed. Confirmation of participation to be provided within 10 Business Days from the offer being made,</p> <p>Participants in the New Money Bonds are collectively referred to as the “Bondholder Purchasers”.</p>
Economics	Interest rate for Super Senior Bonds: normalised rate 13,75% p.a.
Interest payment date	Super Senior Bonds - Quarterly
Purpose	To make ordinary course payments related to the operation of the Group as strictly required to keep the Group operating. For the avoidance of doubt, the funds shall not be used to repay other debt. The funds to be deposited on an Escrow Account pledged to the Bond Trustee and only released upon approval by the trustee upon satisfaction of the CP’s or CS’s and a satisfactory liquidity budget. Only liquidity need for the next month may be released at one time. The liquidity to be approved by at least 50% of the holders of Super Senior Bonds or whom they appoint.
Financial covenant	To be deleted.
Currently postponed deliveries under the Bond Terms	The required deliveries under the Bond Terms that has previously been postponed shall no longer be required to be delivered with effect from Closing.
Repayment	Super Senior Bonds - Bullet repayment at maturity
Voluntary redemption	Super Senior Bonds voluntarily prepayable by the Company at 106 prior to maturity.
Mandatory prepayment	The Super Senior Bonds shall be mandatory prepaid (in whole or in part) with up to 30% of any net sales proceeds from sale of assets, provided that such prepayment is only required to the extent a financial metric, in form and substance satisfactory to the Bond Trustee (acting on instructions from a simple majority of the Super Senior Bonds), demonstrates that the Company will not require such proceeds for its operations or for the fulfilment of its Business Plan.
Listing	Super Senior Bonds to be listed on Nordic ABM within 2 months
Voting	Amended to reflect the incorporation of Super Senior Bonds, otherwise as per the Bond Terms.
Review of initial Bond Issue	After Closing has occurred (but not before), the Company shall procure that a full review of the circumstances surrounding the issuance of the Bonds and shall be conducted by one or more experts

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	<p>appointed by the Bond Trustee. The Company undertakes to provide all necessary cooperation and access to relevant documentation and personnel in connection with such review. The report shall be addressed to the Bond Trustee on behalf of the Bondholders. Any costs to be covered by the Company. Bondholders to release all other Bondholders and the Company from any liability in connection with the Bond Issue and the restructuring. Such release to be incorporated into the amendment and restatement agreement for amendments to the Bond Terms.</p>
Conditions precedent	<p>The following conditions precedent to be fulfilled by no later than 10 December 2025 (or at a later date as agreed between the Company and a simple majority of the Backstop Providers):</p> <ul style="list-style-type: none"> • Appointment of a Chief Restructuring Officer of the Company nominated by the Backstop Providers. • Funds flow accepted by a simple majority of the Backstop Providers • A confirmation from the Company, in form and substance satisfactory to the Bond Trustee (acting on instructions from a simple majority of the Backstop Providers), that the New Money Bonds will bridge the Company to being sustainably FCF positive¹, along with an updated Business Plan supporting that confirmation • Any required FDI/merger filings • Other customary CPs including payment of all outstanding fees of the Bond Trustee, corporate authorisations, security documents. • Bond Terms to be amended in order to permit the Super Senior Bonds, waterfall priority, and independent enforcement rights as well as other amendments to take into account the recapitalisation, all as agreed between a simple majority of the Backstop Providers and the Issuer.
Conditions Subsequent	<ul style="list-style-type: none"> • A shareholders' agreement entered into amongst the new shareholders of the Issuer regulating customary rights to a majority shareholder • Other customary CSs as required by the Bond Trustee
ROFR	<p>Super Senior Bondholders to have a right to match any financing offers received by any member of the Group in respect of any new financing to be provided to any member of the Group in relation to the redemption of the Bonds (in whole or in part) or otherwise.</p>
Releases	<p>With effect at Closing, each of the other parties shall grant customary releases to Blue Water and Blue Water's affiliates and representatives (past and present, and including any individuals that sit or have sat on the boards of the Company and any other members</p>

¹ Including confirmations with respect to roll over of Argentinian promissory notes and bank facilities

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	<p>of the Group in such capacity), any other executive or non-executive director of any member of the Galileo Holdco 1 Ltd. together with its direct and indirect subsidiaries, as well as the CEO and CFO of the Company as regards all and any claims or liabilities arising out of or in connection with any act or omission occurring, save for any acts or omissions that constitute fraud, gross negligence or wilful misconduct, prior to Closing with respect to the Group, including (a) the negotiation, preparation and/or implementation of the recapitalisation, and (b) the conduct of the business of, direct or indirect dealings with, relationships with, agreements with, ownership of and/or management of the Group.</p> <p>With effect at Closing, each of the other parties shall grant comprehensive releases to the management of the Issuer, save for the CEO and CFO, as regards all and any claims or liabilities arising out of or in connection with any act or omission occurring prior to Closing with respect to the Group, including (a) the negotiation, preparation and/or implementation of the recapitalisation, and (b) the conduct of the business of, direct or indirect dealings with, relationships with, agreements with, ownership of and/or management of the Group.</p> <p>With effect at Closing, each of the other parties shall grant comprehensive releases to Halliburton, the Bond Trustee and the holders of Bonds as well as its respective advisors, as regards all and any claims or liabilities arising out of or in connection with any act or omission occurring prior to Closing with respect to the Group, including the negotiation, preparation and/or implementation of the recapitalisation and restructuring.</p>
<p>Blue Water director resignations</p>	<p>All Blue Water representatives on the boards of the Company and any other members of the Group shall resign from those directorships on or around the same date as issuance of the New Money Bonds.</p>
<p>Transaction costs and expenses</p>	<p>Save as expressly agreed, each party shall cover its own costs and expenses in connection with the recapitalisation and the matters referred to in this Term Sheet.</p>