

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

To the bondholders in:

**ISIN: NO0010670441 - FRN Siem Offshore Inc. Senior Unsecured Bond Issue
2013/2018**

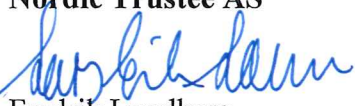
Oslo, 4 December 2017

Notice from Bondholders' Meeting

Today a Bondholders' meeting was held pursuant to summons of 20 November 2017.

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 2.22 % of the votes, which, according to the voting requirements of the Bond Agreement, was not sufficient for adoption. The Bond Agreement will remain unchanged.

Yours sincerely
Nordic Trustee AS

for 
Fredrik Lundberg