

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

To the bondholders in:

ISIN: NO0010708670 - FRN Siem Offshore Inc. Senior Unsecured Convertible Bond Issue 2018/2023

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

Oslo, 15 June 2020

Notice from Bondholders' Meeting

Today a Bondholders' Meeting was held pursuant to the Summons to a Bondholders' Meeting dated 29 May 2020 (the "**Summons**").

In respect of ISIN NO0010708670:

There were sufficient Voting Bonds present at the Bondholders' Meeting to form a quorum. The Proposal (as defined in the Summons) obtained 18.58 % of the votes, which, according to the voting requirements of the Bond Loan Agreement, was not sufficient to adopt the Proposal. The Proposal (as defined in the Summons) is therefore not approved.

In respect of ISIN NO0010670441:

There were sufficient Voting Bonds present at the Bondholders' Meeting to form a quorum. The Proposal (as defined in the Summons) obtained 19.29 % of the votes, which, according to the voting requirements of the Bond Loan Agreement, was not sufficient to adopt the Proposal. The Proposal (as defined in the Summons) is therefore not approved.

Yours sincerely

Nordic Trustee AS



Ellen Sjøiland