

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 2014/2023

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

Oslo, 30 October 2020

Notice from Bondholders' Meetings

Today Bondholders' Meetings were held pursuant to the Summons to Bondholders' Meetings dated 16 October 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 77.43% of the votes, and the Proposal was adopted according to the voting requirements of the Bond Agreement and the Bond Trustee is authorised to take the necessary actions to implement the Proposal.

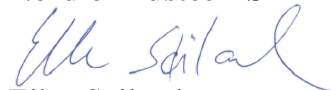
In respect of ISIN NO0010670441:

There were sufficient Voting Bonds present at the Bondholders' Meeting to form a quorum. The Proposal (as defined in the Summons) obtained 68.90% of the votes, and the Proposal was adopted according to the voting requirements of the Bond Agreement and the Bond Trustee is authorised to take the necessary actions to implement the Proposal.

The Proposal will be effective as of today, 30 October 2020.

Yours sincerely

Nordic Trustee AS



Ellen Sjøiland