

Denne meldingen til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee ASA.

**To the bondholders in:**

ISIN: NO 001 0635865	FRN DOF ASA Senior Unsecured Bond Issue 2012/2017
ISIN: NO 001 0703192	FRN DOF ASA Senior Unsecured Bond Issue 2014/2018
ISIN: NO 001 0657802	FRN DOF ASA Senior Unsecured Bond Issue 2012/2019

Oslo, 1 August 2016

**RECORD DATE FOR THE SETTLEMENT OF THE SUBORDINATED CONVERTIBLE BONDS ETC.**

Reference is made to the summons to the bondholders' meeting in each of the above mentioned bond issues (the "**Existing Bonds**") dated 21 June 2016 (the "**Summons**"). Defined terms used herein shall have the same meaning as given to them in the Summons, including the Subordinated Convertible Bond Term Sheet attached as Annex 3 to the Summons.

The record date for distribution of the Subordinated Convertible Bonds will be the end of business 3 August 2016 (the "**Record Date**") with settlement date expected to be on the 5 August 2016 (the "**Settlement Date**").

On the Settlement Date the new Subordinated Convertible Bonds with ISIN NO001 0769359 will be distributed pro-rata to the Bondholders based on their holding of Outstanding Bonds in each of the Existing Bonds (at a price of 50% of par value) at the Record Date, on the terms set out in the Subordinated Convertible Bond Term Sheet (the "**Conversion**").

Following the Conversion, the Outstanding Bonds in the Existing Bonds will be cancelled from the Norwegian Securities Depository, and all accrued interest on the Existing Bonds (whether fallen due or not) will be written off.

Further, the Bondholders are informed that the last date for trading the Existing Bonds with completion of the settlement prior to the Record Date is 1 August 2016. Trades in the Existing Bonds which have not been settled on the Record Date will be automatically cancelled.

Yours sincerely  
Nordic Trustee ASA

  
Fredrik Lundberg