

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

To the holders of:

**ISIN: NO 001 064082.4 - 13 per cent. OSX 3 Leasing BV Senior Secured Callable Bond
Issue 2012 / 2015**

NO 001 083819.6 - OSX 3 Leasing BV NO0010640824 IN 201214

NO 001 083820.4 - OSX 3 Leasing BV NO0010640824 IN 200315

Oslo, 8 April 2019

Allocation of ISINs related to unpaid interest claims

Capitalised terms used but not otherwise defined in herein shall have the meaning given to them in the bond agreement dated 15 March 2012 (as amended and restated on 28 June 2018) between, among others, OSX 3 Leasing BV (“OSX3”) and Nordic Trustee AS (the “**Bond Trustee**”) in relation to the Bonds (the “**Bond Agreement**”).

As explained below, any person that has traded in the Bonds at any time after 20 December 2014 may hold cash and / or securities to which it is not entitled, or may otherwise not have received cash and / or securities to which it is entitled, depending on the terms of its trading.

Accordingly, such persons are encouraged to contact their broker dealers in order to identify whether they are affected by this issue and to take necessary steps to correct any misallocation of securities and / or cash.

The Bond Trustee refers to the new practice adopted by the Norwegian Central Securities Depository (“VPS”) of issuing separate ISINs in respect of unpaid interest coupons, as notified via www.Stamdata.com on 8 November 2018.

In the bond issue of OSX 3 Leasing BV with ISIN NO 001 064082.4 there are unpaid interest coupons issued for the interest due on the Bonds in December 2014 and March 2015. In practice such coupons have been and are still tradeable separately from the Bonds. Interest accruing after the Bonds were accelerated in March 2015 have not been allocated separate coupons and remain technically and legally part of the principal Bond claim.

Pursuant to the new practice by VPS starting in late-2018, VPS has issued two new ISINs in respect of the unpaid interest coupon due in December 2014 (ISIN NO 001 083819.6) and the unpaid interest coupon due in March 2015 (ISIN NO 001 083820.4).

Investors holding the interest coupon due in December 2014 and the interest coupon due in March 2015 would have seen that they received the new ISINs as identification numbers for such claims in late November 2018.

Due to the fact that these unpaid interest coupons had not previously been allocated a separate ISIN, it had not been possible for investors to trade the interest coupons in the ordinary settlement systems. Notwithstanding this situation, we understand that some investors may have traded the principal Bonds on terms that included any unpaid interest coupons.

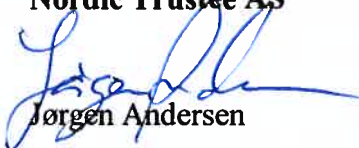
Depending on the terms of individual trading in the Bonds (ie, whether the trades were inclusive or exclusive of interest coupons), some holders that acquired Bonds after the issuing of the interest coupons in December 2014 and the interest coupons in March 2015 may be entitled to (i) an additional allocation of the interest coupons with new ISINs, and (ii) an additional allocation of the cash distribution made by the Bond Trustee on 25 February 2019 (part of which was distributed in payment of the unpaid interest coupons). Conversely, some holders that sold their principal Bonds on terms that included all unpaid interest coupons may still be holding the interest coupons with the new ISINs and may have received cash to which they were not entitled under the terms of such trades.

Whether or not the potential misallocation of the interest coupons with new ISINs and cash applies to an individual Bondholder will depend on the specific terms of its trading. Accordingly, Bondholders are encouraged to review their trading terms and to contact their broker dealers in order to ascertain whether this issue affects them, and to take necessary steps to correct any misallocation.

Given the nature of holdings of and trading in the Bonds, the Bond Trustee is unable to provide any assistance to individual Bondholders in resolving any misallocation of the interest coupons with new ISINs and / or cash, and individual Bondholders will need to address this issue via their broker dealer and relevant trade counterparties.

Yours sincerely

Nordic Trustee AS



Jørgen Andersen