

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

To the bondholders in:

**ISIN: NO0010851520 - NORWEGIAN ENERGY COMPANY ASA USD 165,229,319
SUBORDINATED CONVERTIBLE BONDS 2019/2027**

Oslo, 6 December 2024

Exercise of Clean Up Call Option

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the Bondholders in the above mentioned bond issue (the “**Bond Issue**”) where BlueNord ASA is the issuer (the “**Issuer**”).

All capitalized terms used herein shall have the meaning assigned to them in the bond terms dated 24 July 2019 (as amended and/or restated from time to time) (the “**Bond Terms**”).

The Issuer has notified the Bond Trustee of the exercise of the clean up call option to repurchase the Outstanding Bonds in whole in accordance with clause 10.5 of the Bond Terms, as follows:

Repurchase amount:	All Outstanding Bonds
Repurchase price:	100 % of the Nominal Amount plus accrued unpaid interest
Record Date:	9 January 2025
Clean Up Call Option Repayment Date:	13 January 2025

Each Bondholder may, within the Conversion Period, elect to exercise its Conversion Right after having received the Issuer’s clean up call notice.

Yours sincerely,
Nordic Trustee AS


Lars Erik Lærum