

## UPDATE ON LIME PETROLEUM AS'S BONDS

Reference is made to Lime Petroleum AS's ("Lime") press release dated 19 June 2024 regarding the placement of new senior secured bonds issue of Lime Petroleum Holding AS.

Lime issued on 11 July 2024, a conditional call notice to redeem the outstanding bonds under its existing senior unsecured bond issue (the "Call Option") and each Bondholder is hereby given notice thereof.

The completion of the Call Option was conditional upon the satisfaction of the certain conditions precedent.

We are pleased to confirm that these conditions have now been satisfied. The existing bond issue of Lime will be repaid at a price equal to 103.08303 per cent of par value, plus accrued interest on the redeemed amount, with settlement date on 25 July 2024.

For information relating to the exercise of the Call Option, reference is made to the attached call notice.

For further information please contact:

Tore Sekkelsten

CFO of Lime Petroleum AS

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

**To the bondholders in:**

**ISIN: NO0012559246 - Lime Petroleum AS FRN Senior Secured NOK  
1,250,000,000 Bonds 2022/**

Oslo, 11 July 2024

**Exercise of 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 Lime Petroleum AS is the issuer (the “**Issuer**”).


All capitalized terms used herein shall have the meaning assigned to them in the bond terms dated 4 July 2022 (the “**Bond Terms**”).

The Issuer has notified the Bond Trustee of the exercise of the Call Option to redeem the Outstanding Bonds in whole in accordance with item (a)(iii) of clause 10.2 of the Bond Terms, as follows:

<b>Redemption amount:</b>	All Outstanding Bonds
<b>Redemption price:</b>	103.08303% of the Nominal Amount for each redeemed Bond plus accrued and unpaid interest
<b>Record Date:</b>	23 July 2024
<b>Call Option Repayment Date:</b>	25 July 2024

In accordance with paragraph (d) of Clause 10.2 (Voluntary early redemption – Call Option), the Issuer has declared the Call Option to be conditional upon the satisfaction of the conditions precedent for the first release from the escrow account to Lime Petroleum Holding AS as issuer for the bond issue with ISIN NO0013276410.

Yours sincerely  
**Nordic Trustee AS**

  
Fredrik Lundberg