

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

To the bondholders in:

**ISIN: NO0012753666 - DOF Subsea AS FRN senior unsecured convertible NOK
675,000,000 bonds 2022/2027**

Oslo, 28 November 2024

Mandatory redemption due to a DOFCON Distribution

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

All capitalized terms used herein shall have the meaning assigned to them in the bond terms dated 24 February 2023 (the “**Bond Terms**”).

The Issuer has notified the Bond Trustee of the mandatory redemption due to a DOFCON Distribution to redeem the Outstanding Bonds in part by a pro rata payment to Bondholders in accordance with the regulations of the CSD in accordance with Clause 10.5 of the Bond Terms, as follows:

Redemption amount:	NOK 86,832,561
Redemption price:	100% of the Nominal Amount for each redeemed Bond plus accrued and unpaid interest
Record Date:	2 December 2024
Call Option Repayment Date:	4 December 2024

Yours sincerely
Nordic Trustee AS



Vivian Trøsch