

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

To the bondholders in:

**ISIN: NO0013172734 -9.00% Altera Shuttle Tankers L.L.C. Senior Unsecured
Open Bond 2024/2028 Callable**

Oslo, 16 January 2025

Change of Control – Put Option

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the bondholders (the “**Bondholders**”) in the above mentioned bond issue (the “**Bonds**” or the “**Bond Issue**”) issued by Altera Shuttle Tankers L.L.C. as issuer (the “**Issuer**”) pursuant to the bond terms dated 7 March 2024 (the “**Bond Terms**”).

All capitalised terms used, but not defined herein, shall have the same meaning assigned to them in the Bond Terms. References to Clauses and paragraphs are references to Clauses and paragraphs of the Bond Terms.

On 16 January 2025, the Bond Trustee was informed by the Issuer that a Put Option Event has occurred, ref. Clause 12.3 (Put Option Event) of the Bond Terms. Pursuant to Clause 10.3 (Mandatory repurchase due to a Put Option Event), each Bondholder will upon the occurrence of a Put Option Event have a right to require that the Issuer purchases all or some of the Bonds held by that Bondholder (a “**Put Option**”) at a price equal to 101 per cent. of the Nominal Amount plus accrued interest.

Exercise of the Put Option shall be notified in writing by the Bondholders, through their respective account manager in the CSD, to the Paying Agent no later than 18 February 2025 (30 days after the Bondholders are notified of the Put Option Event) (the “**Exercise Period**”).

The Put Option Repayment Date will be on 25 February 2025 (5 Business Days after the end of the Exercise Period). Bondholders requesting further information may contact Nordic Trustee AS.

Yours sincerely
Nordic Trustee AS


Lars Erik Lærum