SCHEDULE

AGREED AMENDMENTS TO THE PROPOSAL

Interest rate (DOFSUB07 only, DOFSUB08 and DOFSUB09 as original proposed)

- 3m NIBOR + 400bps payable in cash and 500bps payable in kind until the Interest Payment Date in October 2022
- 3m NIBOR + 800bps payable in cash from the interest payment date in January 2023 to the Maturity Date

Call options

- DOFSUB07 callable at all times at par plus accrued (i.e. no call premium)
- DOFSUB07 must be called before or simultaneously with DOFSUB08 and DOFSUB09

Covenants and restrictions

- No material changes shall be made to DOFSUB08 or DOFSUB09 that could reasonably be considered to be detrimental to DOFSUB07 without the consent of DOFSUB07
- Other covenants, negative pledge and events of default in the DOFSUB07 Bond Agreement to be aligned with the bond terms for the DOFSUB08 and DOFSUB09, with a "most favoured nations" clause

Maturity schedule

Adjusted Maturity Date for the DOFSUB08 and DOFSUB09 to be extended as follows:

- Maturity Date of DOFSUB08 extended to 14 January 2025
- Maturity Date of DOFSUB09 extended to 27 May 2025

Other

- All DOFSUB 07 bonds beneficially held by Laco AS (either directly or indirectly) to be converted into equity (directly or through the exchange with shares in DOF ASA and the subsequent conversion of such Bonds by DOF ASA)
- All bonds in DOFSUB07, DOFSUB08 and DOFSUB09 held by the Issuer to be cancelled
- Existing lock-up agreements in respect of DOFSUB07 bonds held by affiliates of the Issuer (other than Møgster Mohn Offshore AS) to remain in place following the Refinancing and to extend to any further DOFSUB07 bonds acquired since the original execution of those lock-up agreements