



NORWEGIAN CRYSTALS AS – REINFORCEMENT OF SHORT-TERM LIQUIDITY –  
NECESSARY ACTIONS BY SHAREHOLDERS AND CREDITORS BEFORE  
12.00 (CET) MAY 18, 2020

Oslo, May 12, 2020

Dear Shareholders and Creditors,

Attached is the formal Proposal for Reinforcement of Short-Term Liquidity of Norwegian Crystals AS (“NCR”).

The proposal document requires attention and actions from shareholders and creditors to:

1. Accept the total terms and conditions as described here in by completing and returning the **Acceptance Form**.
2. Shareholders that want to subscribe for the shares offered in the Capital Injection and creditors that want to subscribe for shares in the Debt Conversion, must also complete and return the **Subscription Form**.

Deadline for returning the completed and signed forms is **May 18, 2020 at 12.00 CET**

Anticipated further timeline:

**May 19:** Subject to the necessary number of acceptances of the Proposal, the Company shall announce that Proposal Acceptance has occurred, no later than 18.00 CET

**May 20:** The Company will call for a General Meeting of Shareholders

**May 25:** Subject to the necessary number of acceptances of the Proposal and subscriptions in the Capital Injection, the Company shall announce that the Effective Date has occurred, no later than 18.00 CET and announce share allocations in the Capital Injection and the Debt Conversion

**May 27:** General Meeting of Shareholders to be conducted to approve share capital increases

**May 28:** Payment for shares

On behalf of Norwegian Crystals AS,

Gøran Bye

There will be arranged two web-based information meetings: 1) Thu May 14, 2020 @ 10.00 CET; and 2) Fri May 15, 2020 @ 15.00 CET – please contact the Company for call-in details:

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