

Notice regarding the starting of the extended period

Nueva Pescanova, S.L. (“NPVA”) gives notice of the starting of the additional extended period for accession and exercise of the options provided in the Refinancing Agreement, once it has been made aware that the court approval of the Refinancing Agreement is final.

Pursuant to the court approval the effects of the Refinancing Agreement shall be extended to all holders of Financial Liabilities, even if they have not acceded to the same. In the absence of express indication to the contrary it will be understood that the aforementioned creditors opt for a 35% write-off from their share in each of the sections of the Financial Liability held at December 31, 2016.

The extension period is for five working days following the publication of this notice , i.e., up to March 23, 2017. For the accession to the Refinancing Agreement and the exercise of the options provided in the same, creditors must fill in and deliver the Accession Bulletin by March 23, 2017. Those creditors who are not willing to join the Refinancing Agreement shall fill in and deliver the Non-Accession Bulletin.

Both Bulletins, marked as Schedule 2.1 and Schedule 2.2, can be downloaded from the Company’s website.

Those creditors who opt to distribute the capitalization or write off of their share in the Financial Liability in accordance with clauses 4.1 and 7.2 (a) (b) of the Refinancing Agreement, must submit their application to the Company, together with the relevant Bulletin, within three working days following the publication of this notice, i.e. by 21st March 2017 (included). Bulletins shall be sent to acreedores@nuevapescanova.com so that the Company can verify that proposed distribution complies with the requirements of the Refinancing Agreement.

Notice of this extension was given to the creditors involved by the Refinancing Agreement last February 24. Those creditors who have already delivered their Bulletin prior to the end of this extended period are reminded that they need not resend their application. Pursuant to the Prevalence Rules on Bulletins Delivery in the invitation, in the event that several Bulletins are sent in due time and manner, the last one received by Nueva Pescanova shall prevail.