

August 12, 2020

Communication of the notice given to Nueva Pescanova regarding the Court order pursuant to which the Refinancing Agreement is lawfully sanctioned.

Nueva Pescanova hereby informs its Creditors subject of the Refinancing Agreement that the Mercantile Court nº 1 in Pontevedra has given notice on August 12, 2020 of the order pursuant to which the Court has sanctioned the Refinancing Agreement.

Creditors holding Financial Liabilities who have decided to decline the Invitation and have not adhered to the Refinancing Agreement, and therefore considered Non-Adherent Creditors and who are affected by the legal extension of the effects of such Agreement, may opt to either capitalize or release 90% of each of the Tranches of the Financial Liabilities held, in both cases with the consequent novation of the remaining Financial Liabilities, all the above in accordance with clause 3.2 of the Agreement.

The option process will take place by filling in the Bulletin giving Notice of Option due to extension of effects marked as Appendix 2.2. The deadline to receive such Bulletin by the company is within one month from the date when notice was given of the Court's sanctioning order, i.e. **prior to 23:59 on September 12, 2020.**

Appendix 2.2 is available on the website.

Creditors who do not send any Bulletin within the term set forth, will, by default, be applied a release, on each of the Tranches of the Financial Liabilities held on the Effective Date or acquired until the Closing Date that represents more than 90% in terms of amortized cost, and consequently also represents 90% of the Financial Liabilities held, in terms of nominal amount, at that same date. In turn, the Remaining Financial Liabilities shall be novated under the terms set forth in the Refinancing Agreement.

We remind you that Creditors who have already sent their Bulletin need not reiterate their request. In accordance with the rules of prevalence in the sending of Bulletins set forth in the invitation in case several Bulletins are sent in a timely manner, the last one received by Nueva Pescanova will prevail.