

Overview of major restructuring contributions of individual stakeholders (non-exhaustive)



Financing Banks	Restructuring Contribution	Collateral	FX	Waiver ¹⁾	Deferral	Other	Participation in value recovery
HSH Nordbank	Revolving credit facility („Corporate Revolver“; incl. interest)	partially ²⁾	USDm	125.6	-	-	✓
	Selected ship mortgage loans	1 st Rank	USDm	48.3 ³⁾	-	-	✓
	Selected interest rate hedging transactions („Swaps“)	1 st Rank	USDm	11.0	-	-	✓
	Interest on 13.6 kTEU ship mortgage loans	1 st Rank	USDm	5.3	-	-	✓
	Selected ship mortgage loans / Swaps until May '17	1 st Rank	USDm	-	25.0 ⁴⁾	-	✗
	13.6 kTEU ship mortgage loans / Swaps Q2'17	1 st Rank	USDm	-	14.2	-	✗
	13.6 kTEU ship mortgage loans Q2'18 – Q2'19	1 st Rank	USDm	-	6.8	-	✗
	13.6 kTEU Swaps / Conversion to loans	1 st Rank	USDm	-	63.2	-	✗
	Release of pledged funds	1 st Rank	USDm	-	-	8.1	✗
	„Back-up Deferrals“ / guarantee for sales proceeds	1 st Rank	EURm	-	-	6.0 ⁹⁾	✗
	Other „Back-up Deferrals“	1 st Rank	EURm	-	-	5.0	✗
				EURm⁶⁾	212.3	114.9	18.6
UniCredit Bank	2x ship mortgage loans	1 st Rank	USDm	25.8 ⁵⁾	-	-	✗
	Interest on 4x ship mortgage loans	1 st Rank	USDm	1.8	-	-	✗
Deutsche Bank	2x ship mortgage loans	1 st Rank	USDm	5.9	-	-	✗
DNB Bank	1x ship mortgage loan	1 st Rank	USDm	3.5	-	-	✗
	Syndicated loan (HSH / Nord LB / DNB)	1 st Rank	USDm	-	5.8	-	✗
Nord LB	Syndicated loan (HSH / Nord LB / DNB)	1 st Rank	USDm	-	8.0	-	✗
				EURm⁶⁾	2.9	7.9	-
Shipyard							
Hyundai Heavy Industries	Interest on 8x ship mortgage loans	2 nd Rank	USDm	3.1	-	-	✗
	Repayments of 5x ship mortgage loans	2 nd Rank	USDm	-	8.5	-	✗
				EURm⁶⁾	2.9	7.9	-
Noteholders							
Noteholders	Nominal value	-	EURm	275.0	-	-	✓
	Interest / Coupon 2018	-	EURm	24.4	-	-	✓
				EURm	299.4	-	-
Shareholder							
Bertram R.C. Rickmers	Licencing payments	-	EURm	7.6 ⁷⁾	-	-	n.a.
	Payment into the capital reserve (13.0 + 10.0)	-	EURm	-	-	23.0	n.a.
	Assumption of liabilities towards a shipyard	-	USDm	-	-	10.0	n.a.
	„Back-up“ loan facility ⁸⁾	-	EURm	-	-	10.0	n.a.
				EURm⁶⁾	7.6	-	42.4
Sum				EURm⁶⁾	522.2	122.8	61.0

1) Waiver or structural subordination by debt push-up / 2) Estimated security values < 5% of the outstanding loan/ additional security rights / 3) Up to USD 48.3m resp. depending on realised sales proceeds / 4) USD 28.9m less USD 3.3m and USD 0.6m since already reflected in waivers / 5) Difference of USD 32.3m between loan outstanding and expected sales proceeds before consideration of advance payments (20% of unsecured portion)/ 6) Foreign exchange rate assumption: 1.07 EUR/USD / 7) Based on budget assumptions with regards to Group Revenues 2017–2020; waiver declared until end of Q1 2021 / 8) To be procured by the shareholder / 9) Previously intended to participate in value recovery