

**PESQUERA EXALMAR S.A.A.**

**NOTICE OF REDEMPTION**

January 18, 2019

Reference is made to the 7.375% Senior Notes due 2020 CUSIP/ISIN: 715795 AA8/US715795AA83 (Rule 144A) and P7744A AA4/USP7744AAA45 (Reg S) (the “Notes”) issued pursuant to the indenture, dated as of February 1, 2013 (the “Indenture”), among Pesquera Exalmar S.A.A. (the “Issuer”), The Bank of New York Mellon, as Trustee, Registrar, Paying Agent and Transfer Agent (the “Trustee” and “Paying Agent”) and The Bank of New York Mellon (Luxembourg) S.A., as Luxembourg Listing Agent, Luxembourg Paying Agent and Luxembourg Transfer Agent. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture.

Notice is hereby given in accordance with Sections 3.3(e) and 3.6 of the Indenture that the Issuer has elected to redeem all of the outstanding Notes in accordance with the provisions of Section 3.3(d) of the Indenture. You are hereby notified that:

- (a) the redemption date is February 19, 2019 (the “Redemption Date”);
- (b) the redemption price per Note is equal to \$1,000 per \$1,000 principal amount, plus \$424,570.97 of accrued and unpaid interest thereon from January 31, 2019 to, but excluding, the Redemption Date (the “Redemption Price”);
- (c) on the Redemption Date the Redemption Price will become due and payable upon each such Note to be redeemed and, unless the Issuer defaults in paying the Redemption Price, interest thereon will cease to accrue on and after said date;
- (d) the Notes must be surrendered for payment of the Redemption Price at the following address:

*By First Class/*

*Registered/Certified Mail: By Express Delivery Only By Hand Only:*

The Bank of New York Mellon P.O. Box 396 East Syracuse, New York 13057 Attn: Debt Processing Unit (ACT)	The Bank of New York Mellon 111 Sanders Creek Parkway East Syracuse, New York 13057 Attn: Redemption Unit	The Bank of New York Mellon 111 Sanders Creek Parkway East Syracuse, New York 13057 Attn: Redemption Unit
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; and

- (e) the CUSIP number is included solely for the convenience of the holders of Notes. Neither the Issuer nor the Trustee shall be responsible for the selection or use of the CUSIP number, nor is any representation made as to the correctness or accuracy of the CUSIP listed in this notice or printed on the Notes.

### **IMPORTANT TAX INFORMATION**

U.S. federal tax law requires that the Trustee as paying agent (in such context, the “*Paying Agent*”) withhold 24% of your payment under “backup withholding rules” unless: (a) you qualify for an exemption or (b) you provide the Paying Agent with your Social Security Number or Federal Employer Identification Number and certain other required certifications. A holder that is a U.S. person (as defined in the instructions to IRS Form W-9) may provide the required information and certifications by submitting a properly completed IRS Form W-9, which may be obtained at a bank or other financial institution or from the IRS website at [www.irs.gov](http://www.irs.gov). A holder that is not a U.S. person may qualify as an exempt person for backup withholding purposes and may also demonstrate an exemption from, or reduction of withholding rate under, certain nonresident withholding rules by submitting a properly completed IRS Form W-8BEN, IRS Form W-8BEN-E or another version of IRS Form W-8. IRS Forms W-8 may be obtained from the Paying Agent or from the IRS website at [www.irs.gov](http://www.irs.gov).

PESQUERA EXALMAR S.A.A.  
By: The Bank of New York Mellon  
as Trustee and Paying Agent