

# TERM SHEET

Equity Offering to raise USD 100 million in Okeanis Eco Tankers Corp.

22 June 2018

<b>Issuer:</b>	Okeanis Eco Tankers Corp. (the "Company"), a private limited liability company incorporated with registration number 96382 on the Marshall Islands, having no business prior to the Offering and having an issued share capital of USD 10 prior to the Offering (10,000 shares with a par value of USD 0.001). The number of authorized shares is 100,000,000.	
<b>Sponsor:</b>	In connection with closing of the Offering, Okeanis Marine Holdings S.A (the "Sponsor") will make an in-kind contribution of a tanker vessel fleet (3 Suezmax tanker, 3 Aframax tankers, and newbuilding orders for one Suezmax tanker and 8 VLCC tankers), net of debt, against the issuance of 16,000,000 shares (including the 10,000 shares already in issue), such shares being subject to a lock-up of 12 months (subject to certain exemptions and limitations).	
<b>Offering:</b>	Contemplated private placement to raise approximately USD 100 million through the issue of approximately 11.4 million new shares in the Company (the "Offering"). The Offering may be upsized to meet high investor demand. The Sponsor may also participate in the Offering.	
<b>Subscription price:</b>	USD 8.75 per share.	
<b>Use of proceeds:</b>	The net proceeds from the Offering will be used for (i) part-financing of newbuilding orders (one Suezmax tanker and 8 VLCC tankers); (ii) working capital; and (iii) general corporate purposes.	
<b>Minimum application:</b>	Minimum order and allocation of the equivalent to EUR 100,000.	
<b>Application Period:</b> <i>(subject to change)</i>	<b>Start of Application Period:</b>	22 June 2018.
	<b>End of Application Period:</b>	25 June 2018 at 18:00 CET / 12:00 EST.
	The Company, in cooperation with the Manager, may at its own discretion extend or shorten the Application Period at any time and for any reason on short notice. If the Application Period is extended or shortened the other dates referred to herein may be changed accordingly.	
<b>Allocation and settlement:</b> <i>(subject to change)</i>	<b>Notification of allocation:</b>	On or about 25 June 2018
	<b>Settlement:</b>	Payment to take place on 27 June 2018 Delivery of shares on or about 28 June 2018
	<b>Share registration:</b>	Shares will be delivered in VPS under the ISIN of the Company's shares, being MHY641771016.
<b>Listing and share trading:</b>	The Company's shares are freely tradeable, subject to the transfer restrictions set forth in the Application Agreement. Arrangements are being made for the trading of such shares on the Merkur Market under the trading symbol "OET-ME", with trading expected to commence shortly after delivery of the shares.	
<b>Conditions for completion:</b>	The closing of the Offering is conditional upon the following conditions being met within a date to be finally set forth in the allocation letter: <ul style="list-style-type: none"> <li>• Simultaneous closing of in-kind contribution of assets from Sponsor.</li> <li>• Entering into final management agreements.</li> <li>• Amendment of corporate documents to standards aligned with listing on a Norwegian stock exchange.</li> <li>• Registration of the Company's shares in VPS.</li> <li>• Corporate resolutions to complete the Offering and issue the shares.</li> </ul>	
<b>Documentation:</b>	The Offering documentation comprises this term sheet, the Application Agreement and the Company Presentation, all dated 22 June 2018.	
<b>Selling restrictions:</b>	The Offering is directed towards investors subject to applicable exemptions from relevant prospectus and registration requirements (i) outside the United States in accordance with Regulation S under the US Securities Act of 1933, as amended (the " <b>US Securities Act</b> "), and (ii) in the United States to "qualified institutional buyers" (" <b>QIBs</b> "), as defined in Rule 144A under the US Securities Act.	
<b>Allocation criteria:</b>	The allocation will be made at the sole discretion of the Company's board. The board will focus on criteria such as (but not limited to) size and time of subscription, perceived investor quality and investment horizon, and price leadership.	
<b>Lead Manager and Bookrunner:</b>	Fearnley Securities AS	
<b>Target market:</b>	<ul style="list-style-type: none"> <li>• Professional and eligible counterparties</li> <li>• Negative target market: An investment in the Shares is not compatible with investors looking for full capital protection or full repayment of the amount invested or having no risk tolerance, or investors requiring a fully guaranteed income or fully predictable return profile</li> </ul>	

See important information below. For complete terms and conditions that will apply, see the Application Agreement.

# **TERM SHEET**

**Equity Offering to raise USD 100 million in Okeanis Eco Tankers Corp.**

**22 June 2018**

## **IMPORTANT INFORMATION**

This term sheet is confidential and not for general distribution or publication, directly or indirectly, in or into the United States, Canada, Australia or Japan. This term sheet is for information purposes only and shall not constitute an offer to buy, sell, issue, or subscribe for, or the solicitation of an offer to buy, sell, issue, or subscribe for any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering document or prospectus has been or will be submitted to be approved by any regulatory authority in relation to the Offering.

Each applicant understands and agrees that neither the Company nor the Manager have made any representation to it, express or implied, with respect to the merits of the private placement, the subscription of the shares, or as to the condition, financial or otherwise, of the Company, or as to any other matter relating thereto, and nothing herein shall be construed as a recommendation to subscribe to the shares and no responsibility is or will be accepted by the Company and/or the Manager or by any of their respective affiliates or agents as to, or in relation to, the accuracy or completeness of this term sheet or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

The Manager is acting for the Company and no one else in connection with the Offering, and will not be responsible to anyone other than the Company for providing the protections afforded to customers of the Manager or for providing advice to any other person in relation to the Offering or any other matter referred to herein.

Please see the Application Agreement for further applicable selling and transfer restrictions, investor representations and other terms and conditions governing applications in the Offering.

**AN INVESTMENT IN THE COMPANY INVOLVES RISK. PLEASE SEE THE COMPANY PRESENTATION FOR A DESCRIPTION OF CERTAIN RISK FACTORS.**