

Mr Erik Østergaard, Chairman Caledonian Maritime Assets Limited Municipal Buildings Fore Street Port Glasgow PA14 5EQ

e-mail

Our ref: 2019/0016241 13 June 2019

Dear Erik,

MV "GLEN SANNOX" NEWBUILDCON ship building contract with Ferguson Marine Engineering Limited

I am grateful for Kevin Hobbs' letter of 23 May 2019 providing the CMAL Board's position with respect to the above contract and the secured amount under the Surety Bonds.

I understand that greater clarity on the legal aspects relating to the contract delivery dates and bond provisions is being sought and I would ask for early sight of the conclusion of that work.

I recognise the timescales involved with next steps as set out in your letter, however to protect the Scottish Government's interests, as CMAL's shareholder, I would ask that you continue to work closely with my officials prior to agreeing any next course of action.

I would welcome an early meeting to discuss the matter.

Kind regardo

Paul Wheelhouse

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