

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee ASA.

To the bondholders in:

**ISIN: NO0010606320 - 6.50 per cent Noreco Norway AS Senior Secured Callable
Bond Issue 2015/2018**

Oslo, 3 February 2016

Notice from Bondholders' Meeting

Today a Bondholders' meeting was held pursuant to summons of 20 January 2016.

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 62.01 % of the votes, which, according to the voting requirements of the Bond Agreement, was not sufficient for adoption. The Bond Agreement will remain unchanged.

Yours sincerely

Nordic Trustee ASA


Lars Erik Lærum