

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

To the bondholders in:

**ISIN: NO0010641673 - FRN I.M. Skaugen SE Senior Unsecured Bond Issue
2012/2017**

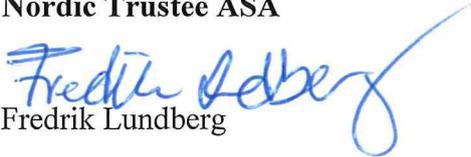
Oslo, 13 May 2016

Notice from Bondholders' Meeting

Today a Bondholders' meeting was held pursuant to summons of 28 April 2016.

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 99.73 % of the votes, and the proposal was adopted according to the voting requirements of the Bond Agreement. The Bond Agreement will therefore be changed as set out in the summons to the meeting.

Yours sincerely
Nordic Trustee ASA


Fredrik Lundberg