

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 ("IMSK13")**

**ISIN: NO0010636632 - FRN I.M. Skaugen SE Senior Unsecured Bond Issue
2012/2015 ("IMSK12")**

Oslo, 1 March 2017

Notice from Bondholders' Meeting

Today a Bondholders' Meeting was held pursuant to the summons of 15 February 2017.

**ISIN: NO0010641673 - FRN I.M. Skaugen SE Senior Unsecured Bond Issue 2012/2017
("IMSK13"):**

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.

**ISIN: NO0010636632 - FRN I.M. Skaugen SE Senior Unsecured Bond Issue 2012/2015
("IMSK12"):**

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 100% of the votes, and the proposal was adopted according to the voting requirements of the Bond Agreement.

The Bond Agreements will therefore be changed as set out in the summons to the meeting.

Yours sincerely
Nordic Trustee ASA



Vivian Trøsch