



NORSK TILLITSMANN ASA

www.trustee.no

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Norsk Tillitsmann ASA.

To the bondholders in:

ISIN NO 001 037906.8 (NOR01) and ISIN NO 001 037907.6 (NOR02) – Norwegian Energy Company AS Senior Secured Callable Bond Issue 2007/2010

Oslo, 20 March 2009

Notice from Bondholders' Meeting

On 20 March 2009 a Bondholders' meeting was held pursuant to summons of 11 March 2009 regarding a proposal to amend the Bond Loan Agreement.

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution as set out in the summons to this Bondholders meeting obtained 89,75 % of the votes (the "**Resolution**"). The proposal was adopted according to the voting requirements of the Bond Loan Agreement.

The Bond Loan Agreement will therefore be changed to reflect the Resolution adopted in today's Bondholders' meeting.

Yours sincerely

Norsk Tillitsmann ASA

Camilla Wollan