



The Supreme Court confirms legal capacity for the bond trustee

The Supreme Court today pronounced a judgement which affirms that Norsk Tillitsmann can represent bondholders before Norwegian courts. The judgement is of great principal importance and confirms Norsk Tillitsmann's view of this issue.

Managing Director at Norsk Tillitsmann, Ragnar Sjoner, comments: *"The judgement confirms that Norsk Tillitsmann can represent bondholders in Norwegian courts, which is decisive for the Norwegian bond market to be able to function effectively. We also look forward to legislative regulation of this issue such that we can avoid other objections in future cases."*

Norsk Tillitsmann is aware that the Ministry of Finance is currently assessing legislative amendments which will grant representatives in the bond market an explicit right of action. The legislative amendment will entail that Norsk Tillitsmann and other representatives in the Norwegian bond market will be granted a clear and explicit right to sue lenders on behalf of bondholders.