

NORSK TILLITSMANN ASA
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To the bondholders in:

ISIN: NO 001 0542509 - 20 per cent Equinox Offshore Accommodation Limited Senior Secured Callable Bond Issue 2009/2010

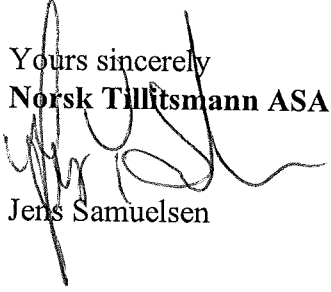
Oslo, 14 July 2010

Restructuring proposal – Notice from Bondholders' Meeting

On 14 July 2010 a Bondholders' meeting was held pursuant to a summons dated 29 June 2010.

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 Loan Agreement and the terms of the Bonds will be amended to reflect the proposal as set out in the summons.

Yours sincerely
Norsk Tillitsmann ASA


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