

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

**To the bondholders in:**

**ISIN: NO0010641673 - FRN I.M. Skaugen SE senior Unsecured Callable Bond Issue**

Oslo, 11 October 2016

**Delayed interest payment**

Nordic Trustee ASA is appointed as the Bond Trustee for the above mentioned Bond issue where I.M. Skaugen SE is the Issuer (the “**Issuer**”).

Unless otherwise defined herein, the capitalized terms herein shall have the meaning as assigned to them in the bond agreement dated 29 March 2012, as amended 27 May 2016 (the “**Bond Agreement**”).

The issuer has informed that due to technical issues of transfer of funds between banks, the Issuer was unable to pay its due interest under the above mentioned Bond Issue on the Interest Payment Date in October, being 11 October 2016.

The due interest, including one (1) day default interest in accordance with Clause 11.4 of the Bond Agreement (current interest rate plus 5% default interest), will however be paid 12 October 2016.

Interest Payment due 11 October 2016 (coupon rate 9.98%): **NOK 8,926,555.56**

Default interest (default rate 15.14%): **NOK 3,754.11**

Yours sincerely,  
Nordic Trustee ASA



Vivian Trøsch