



NORSK TILLITSMANN ASA

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To the bondholders in:

ISIN: NO 001 032604.4 - FRN Seabird Exploration Ltd Open Bond Issue 2006/2009

Oslo, 12 March 2009

**Proposal to extend maturity date and remove negative pledge covenants –
Notice from Bondholders' Meeting**

On 12 March 2009 a Bondholders' meeting was held pursuant to summons of 3 March 2009 regarding a proposal of certain amendments of the Loan Agreement of the above mentioned Loan.

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 97.73 % of the votes (the "Resolution"). The proposal was adopted according to the voting requirements of the Loan Agreement. The Bond Agreement will therefore be changed to reflect the Resolution adopted in today's Bondholders' meeting.

Yours sincerely

Norsk Tillitsmann ASA



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