



NORSK TILLITSMANN ASA

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In case of any doubt between the two versions the Norwegian version is decisive.*

To the bondholders in:

**ISIN NO 001 019835.1 (ELK14) – Floating rate Elkem ASA Open Bond Issue  
2003/2008**

Oslo, 7 March 2006

### **BONDHOLDERS MEETING – RESOLUTION**

On 7 March 2006 a bondholders' meeting was held pursuant to summons of 21 February 2006.

Of the bondholders present, only 65.91 per cent voted in favour of the proposal. In accordance with the provisions of the loan agreements, the resolution was then not adopted with a sufficient majority, and the loan agreement will remain unchanged.

Best regards  
For Norsk Tillitsmann ASA

  
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