

Extraordinary General Meeting

All resolutions were made in accordance with the summons of today's Extraordinary General Meeting of I.M. Skaugen ASA. 65,38 percent of the share capital was represented.

The Extraordinary General Meeting resolved to pay dividend equal to NOK 10 per share. The share will be trading ex. dividend on 21 December 2005. The dividend will be paid to the shareholders on 30 December 2005 on record with VPS as of 20 December 2005.