


SHERKAT SANAYEA FARASAHHEL (SAFF)*

OFFSHORE INDUSTRIES COMPANY (P.J.S)

REF: F-177-88/4810

DATE: 09 / Nov. / 2009

Your ref. #2054354/1

From: SHERKATE SANAYEA FARASAHHEL (SAFF)
To: BUGGE, ARENTZ-HANSEN & RASMUSSEN (BA-HR)
Att.: Mr. Magnus A. Grape Løvdal
CC: Mr. Richard Sjøqvist
Subject: Letter from Norsk Tillitsmann ASA

Dear Mr. Magnus A. Grape Løvdal,

Referring to your letter dated 2nd October 2009, which was delivered to us on 17th October 2009. We have never had any relations with you and we do not accept that we hold the purchased assets on trust for you.

However, we are keen to find out the truth behind your allegations.

Your claim, if true, is very serious. It is surprising that you make such a statement without any supporting documents or evidence.

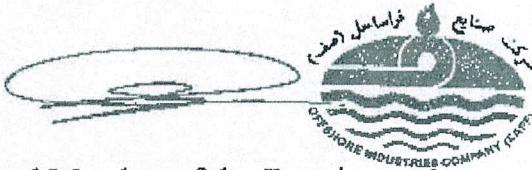
Given the circumstances surrounding the transaction and your failure to attach any evidence we are inclined to consider your claim as unfounded and ROG has denied the content of your letter.

Nevertheless, due to the gravity of your assertion, if there is any truth in what you say we urge you to support your claim with proper evidence.

With Best Regards,

M. Hashemzadeh

Managing Director and Member of the Board



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