

The Depository Trust Company
IMPORTANT

B#: 3201
DATE: April 04, 2002
TO: All participants
CATEGORY: Dividends
FROM: Lucy DiPaolo, Supervisor, Dividend Department
ATTENTION: Operations, Reorg & Dividend Managers, Partners & Cashiers
SUBJECT: TaxRelief- Country: Norway
Orkla A Shares Cusip: 686331109
Record Date: 05/02/2002 Payable Date: TBA
EDS cutoff Date: 05/07/2002

DTC has been notified by Citibank, N.A., the depository bank for **Orkla A Shares** that under the Tax Convention of 03.12.1971 (revised 1980) between the United States and Norway, qualifying U.S. beneficial owners are entitled to a reduced tax treaty rate of 15% rather than the withholding tax rate of 25%, with the exception of shares effectively connected with the beneficial owner's permanent establishment in Norway.

Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) to certify all or a portion of their position entitled to the applicable withholding tax rate.

NOTE: THE DEADLINE FOR CERTIFYING OVER EDS IS MAY 07, 2002.

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By certifying for the applicable withholding tax rate, the participant is certifying that the criteria listed below have been met.

1. The participant has determined that the beneficial owner is an individual or corporation resident of the United States, (eligible for the 15% rate of withholding on dividend income) and that does not carry on a business in Norway through a permanent establishment in respect of which the dividends paid are effectively connected.
2. The participant shall provide ownership information within two weeks of a receipt of a request from the Norwegian Directorate of Taxes; such as the beneficial owner's name, the entire address, the country of residence (i.e., the country where the beneficial owner is resident for tax purposes), date of birth, tax identification number (for an individual, social security number), as well as the number of shares for which the reduced rate of withholding was certified and the rate that was applied and any other information that the tax authorities may reasonably request.
3. The participant will indemnify Citibank (and its local custodian) for any liability they may incur as a result of their reliance on the information certified by the participant through the EDS System and will be responsible for any refunds of withholding tax to the Norwegian tax authorities.
4. The participant will be liable for any foreign exchange fluctuations impacting the amount of refunds or claims with the Norwegian tax authorities.
5. The ADRs/Shares supporting this tax reclaim are based upon ordinary shares which were held by the Depository, or its custodian, on the record date and were not acquired from any entity that has represented to Citibank, N.A. that the share position is not eligible for any tax reclaim.
6. Citibank is not liable for failure to secure the refund and any funds erroneously received shall be immediately returned to Citibank, including interest, additions to tax or penalties thereon.

This is not tax advice. Please consult your tax advisor.

IF PARTICIPANTS DO NOT CERTIFY THROUGH EDS FOR THE FAVORABLE RATE, THEY WILL RECEIVE THE DIVIDEND WITH 25% WITHHELD.

Eligibility rules and all other legal conditions with respect to the use of EDS are contained in DTC's TAXINFO (TAXI) function over the Participant Terminal System (PTS).

Participants who fail to meet the EDS deadline or have other beneficial holders that are not eligible for the EDS process for whom they wish to file a reclaim may use DTC's **TaxReclaim**sm form preparation service, available by using the Tax Reclaim System (TAXR) function over PTS. **TaxReclaim**sm is DTC's proprietary withholding tax form preparation service that calculates reclaim entitlements and prepares the standard tax reclamation form for filing with the foreign taxing authorities or other designated agent. To enroll in **TaxReclaim**sm, please contact your Relationship Manager.

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(Norwegian residents may not benefit from the favorable rate program).

Participants who miss the EDS certification deadline, as well as non-United States holders, may contact the following for information concerning filing a tax reclamation:

Citibank, N.A.
c/o Globe Tax Services, Inc.
90 Broad Street – 8th Floor
New York, N.Y. 10004
Attn: Debra Raggie
Telephone #: 1-800-628-4646

Questions may be directed to Ms. Debra Raggie, Citibank, N.A./Globe Tax Services at (800) 628-4646.

Questions regarding this Important Notice should be directed to Mr. Joseph Amoroso or myself of DTC's Dividend Department at (212) 855-4525 or 4531 respectively.