



## **Supplement to Registration Document**

dated 30 October 2013

*Words with capital initial letter are defined in Registration Document chapter 2.*

## 1. Financial information

According to the Commission Regulation (EC) No 809/2004 of 29 April 2004 implementing Directive 2003/71/EC of the European Parliament and of the Council, information in a prospectus may be incorporated by reference. Because of the complexity in the historical financial information and financial statements this information is incorporated by reference to the second quarter 2014 report.

	<b>Financial report</b>
	<b>Q2 2014</b>
<b>Norwegian Property - Group</b>	
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**Q2 2014:** <http://www.norwegianproperty.no/20141?iid=19211&pid=NPRO-ReportYear-QuarterReports.NPRO-QuarterReport-QReport>

The financial information for the interim report has not been audited.

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the Issuer and/or Group's financial position or profitability.

The Company issued in October a secured 5-year bond of NOK 350 million. The loan is issued with an interest of 3 month NIBOR plus a margin of 0.98 per cent. The loan is secured by first priority pledge in the properties Bryggegate 7-9 and Holmensgate 1 (Støperiet).

Two properties have been divested since the end of Q2 2014. Finnestadveien 44 was sold to W.P.Carey Inc. in August. The property was valued at approximately NOK 733 million in the transaction, which was approximately NOK 42 million above the book value from the first quarter 2014. Maridalsveien 323, located in Nydalen in Oslo, was sold during September. The buyer was a company established by Ness, Risan & Partners. Agreed property value in the transaction was NOK 344.7 million which was in line with the book value from the second quarter 2014.

Other than the above, there is no significant change in the financial or trading position of the Group which has occurred since the end of the last financial period for which either audited financial information or interim financial information have been published. And there has been no material adverse change in the prospects of the Issuer since the date of its last published audited financial statements.

## 2. Information about the Issuer

The head office and registered office of Norwegian Property ASA is Grundingen 6, 0250 Oslo, Norway.

### 3. Major shareholders

The 20 largest shareholders in Norwegian Property ASA per 16.10.2014:

Name	Share (%)	No. of shares
1 GEVERAN TRADING CO L	28,33	155 363 297
2 CANICA AS	15,03	82 441 319
3 FOLKETRYGDFONDET	8,41	46 151 642
4 The Bank of New York BNY MELLON A/C APG A	4,33	23 730 241
5 STATE STREET BANK AN A/C CLIENT OMNIBUS F	3,13	17 162 036
6 STATE STREET BANK & S/A SSB CLIENT OMNI	3,10	16 976 228
7 Skandinaviska Enskil A/C CLIENTS ACCOUNT	1,93	10 598 485
8 The Bank of New York BNY MELLON	1,86	10 192 557
9 BNP Paribas Sec. Ser S/A BP2S LUX/FIM/LUX	1,77	9 719 433
10 STATE STREET BANK & A/C CLIENT FUND NUMB	1,61	8 851 842
11 STATE STREET BANK AN A/C WEST NON-TREATY	1,34	7 361 174
12 VERDIPAPIRFONDET DNB	1,29	7 096 407
13 VERDIPAPIRFONDET DNB	1,23	6 732 049
14 BNP Paribas Sec. Ser S/A TR PROPERTY INVE	0,97	5 325 659
15 FONDSFINANS SPAR	0,82	4 500 000
16 KLP AKSJE NORGE INDE	0,81	4 454 595
17 THE NORTHERN TRUST C NON-TREATY ACCOUNT	0,77	4 246 142
18 ML Professional Cle S/A MLPRO OMNIBUS A	0,75	4 140 230
19 J.P. Morgan Chase Ba NORDEA TREATY ACCOUN	0,70	3 864 672
20 STATE STREET BANK & S/A SSB CLIENT OM04	0,64	3 525 064
<b>Total 20 largest shareholders</b>	<b>78,82</b>	<b>432 433 072</b>

There are no arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.

### 4. Board of Directors

Norwegian Property ASA held on Friday 10 October 2014 an extraordinary general meeting. The general meeting elected the following persons to the board for a period until the ordinary general meeting in 2016:

#### **Henrik A. Christensen, chairman of the board**

Mr Henrik A. Christensen (born 1962) received his Master of Law degree ('Cand Jur') from the University of Oslo in 1989 and is lawyer and partner of the law firm Ro Sommernes Advokatfirma DA. Mr Christensen has long and broad experience as lawyer and advisor to numerous companies in sectors including real estate, finance and trade and industry. He is today chairman of the board or board member in numerous companies, including Storebrand Optimér ASA, Home Invest AS, Nordic Choice Hospitality Group AS, Home Capital AS, Home Properties AB, Anker Holding AS, AS Naturbetong, Stangeskovene AS, Pipeliner AS, Cam AS, Vålerenga Fotball AS and Fearnley Advisors AS.

#### **Bjørn Henningsen, board member**

Mr Bjørn Henningsen (born 1962) Master of Science in Economics (no: 'siviløkonom') from the Heriot-Watt University, and is managing director and partner of Union Eiendoms kapital AS, for which he was one of the founding fathers in 2005. Mr Henningsen has long and broad experience from real estate investments, real estate development, banking and

finance. He was previously finance director and managing director of Investra ASA, and he has also long experience from leading positions with different banks and finance institutions. Mr Henningsen is chairman and board member for numerous companies within the Union group, including chairman of Union Gruppen AS and Union Eiendomskapital AS.

**Nils K. Selte, board member**

Mr Selte (born 1965) is chief executive of Canica AS (previously CFO), an investment company which concentrates primarily on such sectors as manufacturing, consumer goods, trading and property. Mr Selte has previously held senior positions in such companies as Hakon Gruppen and ICA. He is a director of Komplett ASA, Jernia AS, several fund management companies and various companies in the Canica group. He has an MBE from the Norwegian School of Management.

**Camilla Hagen Sørli, board member**

Ms Camilla Hagen Sørli (born 1981) has completed several and varied university studies in Norway and abroad, and has inter alia received a Master of Arts (MA) in pedagogics from the University of Oslo as well as a Bachelor (BA) from King's College in London. She previously worked as managing director of Ca& Wiksen before she joined her current position in Canica AS as project manager. She has broad experience from different industries and non-profit organisations. She serves as chairman and board member of several companies, including Civita AS, Canica AS, Centurie AS, Vossvind AS, Kongeveien Drift AS and Lofoten Hotellinvest AS.

**Cecilie Astrup Fredriksen, board member**

Ms Cecilie Astrup Fredriksen (born 1983) received a BA in Business and Spanish from the London Metropolitan University in 2006. She is currently employed in Frontline Corporate Services in London, and serves as director and board member of several companies including Marine Harvest ASA, Ship Finance International Ltd, Northern Offshore Ltd and North Atlantic Drilling Ltd.

**Substitute board member: Espen D. Westeren**

Mr Espen D. Westeren (born 1978) received his Master M.Phil Economics degree from the Cambridge University in 2003. He is currently employed as an advisor of Frontline Corporate Services and Seatankers Management in London. He has previously been employed as an advisor with Martin Currie and HBK.

Geveran Trading Co Ltd's shareholding in NPRO is 155 363 297 shares, corresponding to 28,33 per cent of the shares in NPRO. Geveran Trading is related party to Cecilie Astrup Fredriksen, member of the Board of Directors in NPRO, and to Espen D. Westeren, substitute member of the Board Directors in NPRO.

Punis AS and Nian AS are related parties to Nils K. Selte, member of the Board of Directors in NPRO. Nils K. Selte and related parties shareholding in NPRO is 154,000.

Canica AS' shareholding in NPRO is 82,441,319 shares corresponding to 15.03 per cent of the shares in NPRO. Canica AS is a related party to Camilla Hagen Sørli, member of the Board of Directors in NPRO. CEO in Canica AS, Nils K. Selte, is member of the Board Directors in NPRO.

Other than the above mentioned, there are no potential conflicts of interests between any of the persons referred to above and their private interests and or other duties.

## **5. Persons responsible**

Norwegian Property ASA confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this supplement to registration document is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

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20.10 2014