

To the shareholders of Norwegian Property ASA

NOTICE OF EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting of Norwegian Property ASA will be held at:

Bryggegata 6 (5th floor), Oslo, Norway

28 June 2019 at 08:00 hours (CET)

The Board of Directors has appointed the Chairman of the Board of Directors, Merete Haugli, or whoever she appoints, to open the General Meeting.

The Board of Directors proposes the following agenda:

- 1. Election of a person to chair the Meeting**
- 2. Approval of the notice and the agenda**
- 3. Election of a person to co-sign the Minutes**
- 4. Reduction of share capital by cancellation of shares**

At the Annual General Meeting on 11 April 2019, the Board of Directors of Norwegian Property ASA was granted a power of attorney to purchase own shares with a total nominal value of up to NOK 27,420,000, which is equivalent to just below 10% of the current share capital.

Based on the power of attorney, Norwegian Property ASA announced an offer to the company's shareholders to buy back up to 54,800,000 of the company's own shares on 9 May 2019 and on 4 June 2019, the company announced that it had acquired 54,800,000 own shares at a price of NOK 11.75 per share.

As announced in the stock exchange announcement on 9 May 2019, the company's intention is that repurchased shares should mainly be cancelled. The reason for the repurchase and cancellation of own shares is the optimization of the company's capital situation. The auditor's confirmation that there will be full coverage for the company's restricted equity after the capital reduction is available at www.norwegianproperty.no.

On this background, the Board of Directors proposes that the General Meeting adopts the following resolution:

"In accordance with Section 12-1 (1) no. 2 of the Norwegian Public Limited Companies Act, the share capital is reduced with NOK 24,285,618 from NOK 274,223,416 to NOK 249,937,798. The reduction amount (Nw. "nedsettelsesbeløpet") shall be used for the cancellation of 48,571,236 own shares. Upon registration of the share capital decrease in the Norwegian Register of Business Enterprises, Section 4 of the company's Articles of Association is amended to read as follows:

The share capital is NOK 249,937,798, divided into 499,875,596 shares, each with a nominal value of NOK 0.50."

No events have occurred after the last balance sheet date which are of substantial importance to the company, and it is the opinion of the Board of Directors that there are no special circumstances that should be emphasized in the decision.

5. Power of attorney for the Board of Directors to purchase own shares

It is proposed that the Board of Directors is granted a power of attorney to purchase own shares with a total nominal value of up to NOK 24,990,000, which is equivalent to just below 10% of the current share capital.

The reason is that the Board wants to be able to purchase own shares to be used for the following purposes:

- A. Settlement on real estate transactions;
- B. Fulfilment of incentive program for employees and/or board members; and/or
- C. Other situations which are considered attractive for shareholders.

The Board of Directors proposes that the General Meeting adopts the following resolution regarding a power of attorney which may be used for any of the three abovementioned purposes:

"In accordance with Section 9-4 of the Norwegian Public Limited Companies Act, the Board of Directors is granted a power of attorney to, on behalf of the company, purchase own shares with a total nominal value of up to NOK 24,990,000, which is equivalent to just below 10% of the current share capital. The maximum amount which can be paid for each share is NOK 50 and the minimum is NOK 1. Acquisition and sale of own shares may take place in any way the Board of Directors may find appropriate, however, not by subscription of own shares. The power of attorney is valid until the company's Annual General Meeting in 2020, but no longer than 30 June 2020. This power of attorney, once registered in the Norwegian Register of Business Enterprises, replaces the power of attorney to purchase own shares granted by the annual general meeting on 11 April 2019".

* * *

Pursuant to Section 8 of the company's Articles of Association, the Board of Directors has decided that the shareholders wishing to attend the General Meeting (either in person or by proxy) must give notice to the company of this by sending the enclosed registration form (also available on the company's website as set out below) to the company, attn.: the company's securities account manager, Nordea Bank Norge ASA, Verdipapirservice, at the following address: Norwegian Property ASA c/o Nordea Bank Norge ASA, Verdipapirservice, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway, e-mail: nis@nordea.com. The notice of attendance must have been received no later than 26 June 2019 at 08:30 hours (CET). Within the same deadline, notice of attendance may also be made through www.norwegianproperty.no. Shareholders who do not provide notices of attendance, or do not meet the deadline stated above, may be denied entrance to the General Meeting and will not be able to vote for their shares.

Shareholders that are prevented from attending may be represented by proxy. The proxy form, including detailed instructions for the use of the form, is enclosed to this notice (also available on the company's website as set out below). If desirable, proxy may be given to the Chairman of the Board of Directors, Merete Haugli. Completed proxy forms may either be submitted at the General Meeting or sent to the company, attn.: the company's securities account manager, Nordea Bank Norge ASA, Verdipapirservice, within 26 June 2019 at 08:30 hours (CET) at the following address: Norwegian Property ASA c/o Nordea Bank Norge ASA, Verdipapirservice, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway, e-mail: nis@nordea.com.

Norwegian Property ASA is a public limited company subject to the rules of the Norwegian Public Limited Companies Act. As of the date of this notice, the company has issued 548,446,832 shares, each of which represents one vote. The shares have equal rights also in all other respects. As of the same time, Norwegian Property ASA owns 54,821,236 own shares.

A shareholder has the right to put forward proposals for resolutions in matters on the agenda and to require that the members of the Board of Directors and the Chief Executive Officer at the General Meeting give available information regarding matters which may influence the assessment of (i) matters which are submitted to the shareholders for decision, and (ii) the company's financial position, including operations in other companies the company participates in, and other matters which are to be resolved by the General Meeting, unless the requested information cannot be given without disproportionate damage for the company.

This notice, other documents regarding matters to be discussed in the General Meeting, including the documents to which this notice refers, the proposed resolutions for matters on the proposed agenda, as well as the company's Articles of Association, will be available on the company's website www.norwegianproperty.no. Shareholders may contact the company by mail, e-mail or telephone in order to request the documents in question on paper. Address: Norwegian Property ASA, P.O. Box 1657 Vika, N-0120 Oslo, Norway, email: info@norwegianproperty.no, telephone: +47 22 83 40 20.

Oslo, 7 June 2019

For the Board of Directors of Norwegian Property ASA

sign.

Merete Haugli

Chairman of the Board of Directors

Appendices:

Form for registration and proxy to the General Meeting is enclosed. Form for registration and proxy is also available on the company's website www.norwegianproperty.no.

The annual accounts, the annual report and the auditor's report for the financial year 2018 are available at the company's offices and on its website www.norwegianproperty.no.

- REGISTRATION FORM -

etternavn + fornavn" adresse 1 adresse 2 postnr + poststed" land"	REF. NO: XXXXX PIN: XXXXXX THE EXTRAORDINARY GENERAL MEETING OF NORWEGIAN PROPERTY ASA WILL BE HELD ON 28 JUNE 2019 AT 08:00 HOURS (CET) AT BRYGGEGATA 6, OSLO, NORWAY
--	---

The notice of attendance must be received by the company's securities account manager Nordea Bank Norge ASA, Verdipapirservice, no later than 26 June 2019 at 08:30 hours (CET). Address: Norwegian Property ASA c/o Nordea Bank Norge ASA, Verdipapirservice, P.O.Box 1166 Sentrum, N-0107 Oslo, Norway, e-mail: nis@nordea.com. Within the same deadline, notice of attendance may also be made through the company's website **www.norwegianproperty.no**.

The undersigned will attend the Extraordinary General Meeting of Norwegian Property ASA on 28 June 2019 and (please check):

<input type="checkbox"/>	Vote for my/our shares
<input type="checkbox"/>	Vote for shares pursuant to the enclosed proxy(ies)

etternavn + fornavn" adresse 1 postnr + poststed" land"	REF.NO: XXXX	_____	Place / date
	PIN: XXXX	_____	Shareholder's signature

- PROXY -

If you are not able to attend the General Meeting on 28 June 2019, you may be represented by way of proxy. Please use this proxy form. A written and dated proxy may either be returned to the company no later than 26 June 2019 at 08:30 hours (CET) (Address: Norwegian Property ASA c/o Nordea Bank Norge ASA, Verdipapirservice, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway, e-mail:nis@nordea.com or be submitted at the General Meeting.

The undersigned shareholder hereby grants:

The Chairman of the Board of Directors, Merete Haugli, or the person she appoints, **or**

_____ Name of proxy (*please use capital letters*)

proxy to meet and vote for my/our shares at the Extraordinary General Meeting of Norwegian Property ASA on 28 June 2019. If the proxy form is submitted without stating the name of the proxy, the proxy will be deemed to have been given to the Chairman of the Board of Directors or the person she authorises.

The votes shall be cast in accordance with the instructions below. Please note that **if the alternatives below are not ticked off, this will be deemed to be an instruction to vote "in favour" of the proposals in the notice**. To the extent there are proposals that are not put forward by the Board of Directors, or proposals are put forward in addition to, or instead of, the proposals in the notice, the proxy determines the voting.

Item:		In favour	Against	Abstention	At Proxy's discretion
2. Approval of the notice and the agenda		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Share capital reduction through retirement of shares		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Proxy for the Board of Directors to purchase own shares	A. Settlement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	B. Incentives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	C. Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

etternavn + fornavn" adresse 1 postnr + poststed" land"	REF. NO: XXXX	_____	Place / date
	PIN: XXXX	_____	Shareholder's signature

If the shareholder is a company, the current version of the certificate of registration must be attached to the proxy.