

To the shareholders of Norwegian Property ASA

NOTICE OF EXTRAORDINARY GENERAL MEETING

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

Bryggegate 6 (5th floor), Oslo, Norway*

Monday 10 August 2020 at 08:30 hours (CET)

*Please see the section after the proposed agenda for possible restrictions on physical participation due to the COVID-19 situation

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. Power of attorney for the Board of Directors to increase the share capital**

It is proposed that the Board of Directors is granted a power of attorney to increase the share capital by up to NOK 49,985,000 by subscription of new shares, equivalent to just below 20% of the current share capital. The power of attorney will be in addition to the powers of attorney granted to the Board of Directors at the Annual General Meeting on 16 April 2020.

The grounds for the proposal are that the Board of Directors wishes to be able to raise capital by issuing new shares in connection with the acquisition of Veidekke Eiendom.

In light of the purposes, included the need to adapt the capital raise to the transaction and the need for flexibility in this regard, it is proposed that the Board of Directors may resolve to deviate from the existing shareholders' preferential right to the new shares.

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

- 1. In accordance with Section 10-14 of the Norwegian Public Limited Companies Act, the Board of Directors is granted a power of attorney to increase the company's share capital by up to NOK 49.985.000.*
- 2. The power of attorney is valid until 31 December 2020.*



3. *The preferential right of the existing shareholders to subscribe for the new shares pursuant to Section 10-4 of the Norwegian Public Limited Companies Act may be deviated from.*
4. *The power of attorney does comprise share capital increase against contribution in kind, cf. Section 10-2 of the Norwegian Public Limited Companies Act.*
5. *The power of attorney does comprise share capital increase in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Companies Act.*

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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, filial i Norge, Issuer Services, 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 31 July 2020 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 31 July 2020 at 08:30 hours (CET) at the following address: Norwegian Property ASA c/o Nordea Bank Norge ASA, filial i Norge, Issuer Services, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway, e-mail: nis@nordea.com.

Due to the current situation with COVID-19 we strongly urge all shareholders to vote in advance by using the proxy form, or alternatively, give proxy to the Chairman of the Board of Directors or another named person.

Norwegian Property ASA will comply with all measures taken by the Government in connection with COVID-19. This could include limiting the number of shareholders allowed to physical attend the General Meeting.

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 499,875,596 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 6,250,000 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) the approval of the annual accounts and the annual report, (ii) matters which are submitted to the



shareholders for decision, and (iii) 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, 10 July 2020

For the Board of Directors of Norwegian Property ASA

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 2019 are available on the company's website www.norwegianproperty.no.

- REGISTRATION FORM -

surname + first name" address 1 address 2 postcode + city" country"	REF. NO: XXXXX PIN: XXXXXX THE EXTRAORDINARY GENERAL MEETING OF NORWEGIAN PROPERTY ASA WILL BE HELD ON 4 AUGUST 2020 AT 08:30 HOURS (CET) AT BRYGGEGATA 6, OSLO, NORWAY
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The notice of attendance must be received by the company's securities account manager Nordea Bank Norge ASA, Verdipapirservice, no later than 31 July 2020 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 General Meeting of Norwegian Property ASA on 4 August 2020 and (please check):

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

surname + first name"	REF.NO: XXXX	_____	Place / date
address 1			
postcode + city"	PIN: XXXX	_____	Shareholder's signature
country"			

- PROXY -

If you are not able to attend the Extraordinary General Meeting on 4 August 2020, 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 31 July 2020 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 4 August 2020. 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. Power of attorney for the Board of Directors to increase the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

surname + first name"	REF. NO: XXXX	_____	Place / date
address 1			
postcode + city"	PIN: XXXX	_____	Shareholder's signature
country"			<i>If the shareholder is a company, the current version of the certificate of registration must be attached to the proxy.</i>