

## **MINUTES OF EXTRAORDINARY GENERAL MEETING**

An Extraordinary General Meeting of Norwegian Property ASA, reg no 988 622 036, was held on Friday 10 October 2014 at 11.00 hours (CET) at Hotel Continental, Stortingsgaten 24/26 in Oslo, Norway.

The General Meeting was opened by the Chairman of the Board of Directors, Jon Erik Brøndmo, who registered the attending shareholders. A list of the attending shareholders, split on own shares and shares represented by proxies, is enclosed to the Minutes as [Appendix 1](#).

363,833,710 of a total of 548,446,832 shares and votes were represented, or approximately 63 % of the voting shares. The list was approved by the General Meeting.

The following matters were discussed:

### **1 ELECTION OF A PERSON TO CHAIR THE MEETING**

Jon Erik Brøndmo was elected to chair the Meeting. The decision was passed with the required majority, cf the result of the voting set out in [Appendix 2](#) to the Minutes.

### **2 APPROVAL OF THE NOTICE AND THE AGENDA**

The Chairman of the Meeting raised the question whether there were any objections to the notice or the agenda of the General Meeting.

No such objections were made and the notice and the agenda were approved. The decision was passed with the required majority, cf the result of the voting set out in [Appendix 2](#) to the Minutes. The Chairman of the Meeting declared the General Meeting as lawfully convened.

### **3 ELECTION OF A PERSON TO CO-SIGN THE MINUTES**

Morten Kampli was elected to sign the Minutes together with the Chairman of the Meeting. The decision was passed with the required majority, cf the result of the voting set out in [Appendix 2](#) to the Minutes.

### **4 ELECTION OF NEW MEMBERS OF THE BOARD OF DIRECTORS**

The Nomination Committee's proposal for election of members of the Board of Directors was accounted for.

In accordance with the Nomination Committee's proposal, the following were elected as members of the Board of Directors for a period until the Annual General Meeting in 2016:

Henrik A. Christensen (Chairman)

Nils K. Selte (re-elected),

Bjørn Henningsen,

Camilla Hagen Sørli and

Cecilie Astrup Fredriksen.

In addition, Espen D. Westernen was elected as deputy board member.

The decision was passed with the required majority, cf the result of the voting set out in [Appendix 2](#) to the Minutes.

## **5 REMUNERATION TO RESIGNING MEMBERS OF THE BOARD OF DIRECTORS**

The Nomination Committee's proposal regarding remuneration to resigning members of the Board of Directors was accounted for.

In accordance with the Nomination Committee's proposal, the General Meeting resolved that the resigning members of the Board of Directors shall be remunerated as follows for the period from the Annual General Meeting in 2014 until the Extraordinary General Meeting in 2014 (six months):

Chairman of the Board of Directors: NOK 250,000

Deputy Chairman of the Board of Directors: NOK 200,000

Members of the Board of Directors: NOK 137,500

The decision was passed with the required majority, cf the result of the voting set out in [Appendix 2](#) to the Minutes.

## **6 ELECTION OF NEW MEMBERS OF THE NOMINATION COMMITTEE**

The Nomination Committee's proposal for election of members of the Nomination Committee was accounted for.

In accordance with the Nomination Committee's proposal, the following were elected as members of the Nomination Committee for a period until the Annual General Meeting in 2017:

Marianne E. Johnsen (Chairman) (re-elected),

Jan Ole Stangeland (re-elected) and

Espen D. Westernen.

The decision was passed with the required majority, cf the result of the voting set out in [Appendix 2](#) to the Minutes.

## **7 REMUNERATION TO RESIGNING MEMBERS OF THE NOMINATION COMMITTEE**

The Nomination Committee's proposal regarding remuneration to resigning members of the Nomination Committee was accounted for.

In accordance with the Nomination Committee's proposal, the General Meeting resolved that the resigning member of the Nomination Committee shall be remunerated as follows for the period from the Annual General Meeting in 2014 until the Extraordinary General Meeting in 2014 (six months):

Member of the Nomination Committee: NOK 15,000

The decision was passed with the required majority, of the result of the voting set out in Appendix 2 to the Minutes.

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There were no further matters. The General Meeting was therefore adjourned.

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Jon Erik Brøndmo

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Morten Kampli

Appendices:

- 1 List of the attending shareholders, with specification of the number of shares and votes they represented in their own name and as proxy, together with the results of the voting.
- 2 Voting results.