

MINUTES FROM EXTRAORDINARY GENERAL MEETING

An extraordinary general meeting was held on 27 August 2014 in BWG Homes ASA ("the Company"), company register no. 988 737 798, at the Company's headquarters at Vika Atrium in Munkedamsveien 45, Oslo.

Present was sole shareholder OBOS BBL, represented by Martin Mæland.

The notice was approved.

Martin Mæland was chairman, and Ole Feet was elected to sign the minutes together with the chairman.

Agenda:

1 CONVERSION OF THE COMPANY'S ORGANIZATION FROM PUBLIC LIMITED LIABILITY COMPANY TO LIMITED LIABILITY COMPANY

In accordance with the request from OBOS, the general meeting approved the following resolution:

It was decided to convert the Company into a limited liability company.

2 AMENDMENT OF THE ARTICLES OF ASSOCIATION

As a result of the decision to convert the Company to a limited liability company, it was decided to amend Section 1 of the Company's articles of association.

The general meeting approved the following resolution:

The wording of Section 1 is amended as follows: "The Company's name is BWG Homes AS, and the company is a limited liability company."

3 ELECTION OF NEW AUDITOR

OBOS currently has PwC as its corporate auditor. By choosing the same auditor for the BWG Homes Group, one will be able to achieve both practical and cost synergies.

The general meeting approved the following resolution:

PwC is elected as new auditor for the BWG Homes AS Group.

There was no further business. The minutes were read, approved and signed. The general meeting was then adjourned.

Martin Mæland

Ole Feet