

Appendix to notice to Norwegian Property ASA's Annual General Meeting item 5 (determination of remuneration to the members of the Board of Directors) and item 6 (determination of remuneration to the members of the Nomination Committee)

Proposal from the Nomination Committee of Norwegian Property ASA

Remuneration to the Board of Directors for 2008

For 2008, several of former members and Chairman of the Board have outstanding remuneration. It is proposed that these Board members shall receive a remuneration for 2008 based on the rates which were adopted on the Annual General Meeting in 2008, and that the rates will be reduced proportionally partly by term of service of less than 12 months, and partly against remuneration already resolved.

The proposal implies that the former Board members Torstein Tvenge, Jostein Devold, Hege Bømark and Anne Birgitte Fossum receive NOK 116,667 each, while Thorild Widvey receives NOK 33,333. For the Chairman of the Board until the Annual General Meeting in 2008, Knut Brundtland, a remuneration of NOK 166,667 is proposed.

Remuneration to the Board of Directors for 2009

Regarding remuneration to the Board of Directors for 2009, the Nomination Committee proposes a remuneration to the Chairman of the Board of NOK 500,000. For the Board members a continuance of the existing rates of NOK 200,000 per member is proposed.

The Nomination Committee proposes that the remuneration which will be adopted applies for the period from the Annual General Meeting in 2009 and until the Annual General Meeting in 2010.

It is proposed that the remuneration is paid out quarterly and that it will be reduced proportionally if the term of service is shorter than 12 months.

For the period from the Extraordinary General Meeting held 19 December 2008 and until the Annual General Meeting in 2009, it is proposed a proportional remuneration based on the above-mentioned rates.

The audit committee and the compensation committee

The Nomination Committee proposes that the members of the audit and the compensation committee shall be remunerated equal to normal market terms for such positions and in accordance with the additional workload participating in these committee's involves for the Board members in question. These committee's is in the start-up period and workload is not defined.. On this background, the Nomination Committee proposes that the remuneration for work in these relevant committee's shall be paid out in arrears, and that the remuneration for the work shall be determined on the Annual General Meeting in 2010.

The Nomination Committee

The remuneration to the Chairman and the two other members of the Nomination Committee was adopted on the Annual General Meeting in 2008, and was set to NOK 25,000 for the Chairman and NOK 15,000 for each of the members of the committee. These rates are proposed to be maintained for the coming period.

The work in the Nomination Committee in 2008 has due to two Extraordinary General Meetings been time-consuming and complicated. As a consequence of the extraordinary workload for the Nomination Committee in 2008, it is proposed that an additional extraordinary remuneration of NOK 25,000 and NOK 15,000 is paid to the Chairman and each of the members of the Nomination Committee, respectively.

On behalf of the Nomination Committee of Norwegian Property ASA

sign

Tom Furulund

Chairman