

## Nomination Committee recommendation

The nomination committee comprises Tom Furulund (chair), Lise Lindbäck and Einar J. Greve.

### **The Board of Directors**

The existing board of directors comprises the following members: Tormod Hermansen (chairman), Nils K. Selte, Harald Grimsrud, Synne Syrrist and Gry Mølleskog.

Tormod Hermansen and Harald Grimsrud have declared that they decline re-election.

The nomination committee has contacted the largest shareholders for input regarding new board members. The nomination committee has also been in dialogue with the members of the existing board regarding the work of the board of directors during 2009.

The nomination committee proposes the following new board members:

**Arvid Grundekjøn** as chairman of the board. Grundekjøn is born in 1955 and holds a MSc degree in Business and Economics from NHH (Norges Handelshøyskole) from 1979 and a law degree from the University in Oslo. He has a licence to practice law from 1981.

Grundekjøn holds the following board positions:

Board chairman of Statkraft AS since 2004

Board chairman of Sparebanken Pluss since 2006

Board chairman of Sigma-fondene AS since 2009

Board chairman of Creati AS since 2000

Board member of DS Norden and Vetro Solar AS, both since 2009

Member of the board of representatives in Storebrand

Board chairman of the A. Wilhelmsen Foundation.

**Jon Erik Brøndmo**, born in 1964. Brøndmo holds a finance degree from University of Colorado from 1988. In addition, he holds an MBA from BI Norwegian School of Management from 1994.

Brøndmo has experience from the following board positions:

Board member of Choice Hotels Scandinavia from 2005 to 2007

Board member of Home Properties AB from 2004 to 2009

Board member of Home Invest AS from 1997 to 2006

Working chairman of Cenium AS, a company developing technology for hotels and resorts

Working chairman of ECO 1 Biofyringsolje AS

Working chairman of 2634 Holding AS.

The board members Nils K. Selte, Synne Syrrist and Gry Mølleskog are available for re-election, and the nomination committee proposes that they are re-elected.

### **The nomination committee**

Einar J. Greve and Lise Lindback have declared that they decline re-election as members of the nomination committee. The chairman of the nomination committee has contacted the largest shareholders and asked for input regarding potential candidates for the nomination committee. According to the articles of association, the nomination committee shall consist of 2-3 members. Tom Furulund is available for re-election as chairman of the nomination committee, and the nomination committee proposes Pål Hvammen as a new member. Hvammen is born 14.08.1971 and currently holds the position as investment director in Canica AS.

### **Remuneration of board members and nomination committee**

2009 has been a year characterized by a significant workload for the board of directors, and a high number of board meetings have been held during the year.

The nomination committee proposes remuneration of the board chairman of NOK 650.000,- and NOK 350.000,- for each of the board members.

For the nomination committee, remuneration of NOK 25.000,- is proposed for the chairman of the committee and NOK 15.000 for each of the members.

Oslo, 13 April 2010

Norwegian Property ASA  
On behalf of the nomination committee

Tom Furulund