

To the shareholders of Norwegian Property ASA

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

An Extraordinary General Meeting of Norwegian Property ASA (the "**Company**") will be held at

**Felix Konferansenter, Aker Brygge  
Bryggetorget 3  
Oslo**

**Friday 19 December 2008 at 11:30 CET**

Shareholders representing more than 5% of the Company's issued share capital have in writing requested that an extraordinary general meeting is held to elect new board of directors and to determine remuneration to resigning board members. The request was made on 3 December 2008 and the Norwegian Public Liability Company's Act requires that a general meeting is held within one month from the date of the request.

Agenda:

- 1. Election of person to chair the meeting**
- 2. Approval of the notice and the agenda**
- 3. Election of a person to co-sign the minutes together with the chairperson**
- 4. Election of Board of Directors**

Shareholders representing more than 5% of the Company's issued share capital have requested that a new Board of Directors is elected. The request did not contain a complete proposal as to composition of the Board of Directors.

The Nomination Committee's proposal will be announced as a stock exchange statement as soon as the report is available.

### **5. Remuneration of the board members**

Shareholders representing more than 5% of the Company's issued share capital have requested that the general meeting determine the remuneration to the resigning board members. The request did not contain any proposal as to the remuneration.

The Nomination Committee's proposal will be announced as a stock exchange statement as soon as the report is available.

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Pursuant to Section 8 of the Articles of Association, the Board of Directors has decided that the shareholders wishing to attend the General Meeting (or their proxies) must give notice to the Company by sending a registration form to by mail/fax or e-mail. The registration form is enclosed

to the notice as Appendix 1. The notice of attendance must have been received by the Company no later than 16 December 2008 at 16.00 hours. Shareholders, who do not provide notice of attendance or do not meet the deadline stated above, may be rejected attendance to the General Meeting and will not be able to vote for their shares.

The shareholders that are prevented from attending can be represented by a proxy. The proxy form, including detailed instructions for the use of the form, is enclosed as Appendix 1 to the notice. If desirable, proxy may be given to the Chairman of the Board of Directors Widar Salbuviik.

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 201.635.416 shares, each of which represents one vote. The shares have equal rights also in all other respects. A shareholder has the right to have questions addressed at the General Meeting provided that these are submitted in writing to the Board of Directors at least two weeks prior to the General Meeting.

This notice and its appendix, as well as the Company's Articles of Association, are also available at the Company's homepage: [www.norwegianproperty.no](http://www.norwegianproperty.no).

Oslo, 4 December 2008

For the Board of Directors of Norwegian Property ASA

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Widar Salbuviik  
Chairman of the Board of Directors

Appendices:

- 1 Form of registration and proxy to the General Meeting

**REGISTRATION – EXTRAORDINARY GENERAL MEETING 19 DECEMBER 2008 IN NORWEGIAN PROPERTY ASA**

Notice of attendance at the Extraordinary General Meeting on 19 December 2008 can be sent via this attendance slip. The notice must have been received by Nordea Bank Norge ASA no later than 16 December at 16.00 hours.

Address: Nordea Bank Norge ASA, Verdipapirservice, P.O. Box 1166 Sentrum, 0107 Oslo.  
Fax number: +47 22 48 63 49.

If you are unable to attend after you have registered, a written and dated proxy can be submitted at the General Meeting.

The undersigned will attend the Extraordinary General Meeting of Norwegian Property ASA 19 December 2008 and (check-off):

- Vote for my/our shares
- Vote for shares pursuant to the enclosed proxy(ies)

For:  
(Name of shareholder)

\_\_\_\_\_  
date

\_\_\_\_\_  
place

\_\_\_\_\_  
The signature of the shareholder

**PROXY – EXTRAORDINARY GENERAL MEETING 19 DECEMBER 2008 OF  
NORWEGIAN PROPERTY ASA**

If you are not able to attend the Extraordinary General Meeting 19 December 2008, you can be represented by way of proxy.

The proxy must have been received by Nordea Bank Norge ASA no later than 16 December 2008 at 16.00 hours.

Address: Nordea Bank Norge ASA, Verdipapirservice, P.O. Box 1166 Sentrum, 0107 Oslo.

Fax number: +47 22 48 63 49.

Please use this proxy form.

Ref no  
The name of the shareholder  
Address

The undersigned shareholder in Norwegian Property ASA hereby grants (check-off):

The Chairman of the Board of Directors Widar Salbuvik or the person he appoints

\_\_\_\_\_  
Name of proxy holder

proxy to meet and vote for my/your shares at the Extraordinary General Meeting of Norwegian Property ASA 19 December 2008. 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 he/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 of the Nomination Committee**, provided, however, that the proxy holder determines the voting in matters other than those where the Nomination Committee provide proposals.

Items:

	In favour	Against	Abstention	At Proxy's discretion
1. Election of a person to chair the meeting according to proposal from the person opening the General Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice and the agenda for the General Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of a person sign the minutes together with the chairperson according to proposal from the chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election of Board of Directors Pursuant to the proposal from the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Remuneration to the resigning board members Pursuant to the proposal from the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The name and address of the shareholder: \_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_  
Place

\_\_\_\_\_  
Shareholder's signature