

INNKALLING TIL

EKSTRAORDINÆR GENERALFORSAMLING

I

KMC PROPERTIES ASA

(ORG.NR. 990 727 007)

Styret i KMC Properties ASA, org.nr. 990 727 007 ("**Selskapet**") innkaller herved aksjonærene til ekstraordinær generalforsamling.

Tid: 2. februar 2024 kl. 14.00.

Sted: Digitalt via Lumi.

Generalforsamlingen vil avholdes digitalt og uten fysisk oppmøte. Aksjonærene vil bli gitt anledning til å følge møtet og stille spørsmål Lumi. Nærmere informasjon om deltakelse er inntatt nederst i innkallingen.

Generalforsamlingen åpnes av styrets leder, Bjørnar André Ulstein, eller av den styret har utpekt. Møteåpner vil opprette fortegnelse over møtende aksjeeiere og fullmakter.

Selskapets styre foreslår følgende dagsorden for generalforsamlingen:

1 VALG AV MØTELEDER

Styret foreslår at Hans Cappelen Arnesen, advokat og partner i Advokatfirmaet Thommessen AS, velges som møteleder.

2 VALG AV EN PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN

Styret foreslår at Kristoffer Holmen velges til å medundertegne protokollen.

NOTICE OF

EXTRAORDINARY GENERAL MEETING

OF

KMC PROPERTIES ASA

(REG. NO. 990 727 007)

The board of directors of KMC Properties ASA, reg. no. 990 727 007 (the "**Company**") hereby calls for an extraordinary general meeting.

Time: 2 February 2024 at 14:00 hours (CET).

Place: Digitally via Lumi.

The general meeting will be held digitally and without physical attendance. The shareholders will be given possibility to follow the meeting and raise questions through Lumi. Further information on participation is included below.

The general meeting will be opened by the chair of the board of directors, Bjørnar André Ulstein, or the person appointed by the board of directors. The person opening the meeting will record attendance of present shareholders and proxies.

The board of directors of the Company proposes the following agenda for the general meeting:

1 ELECTION OF A CHAIRPERSON OF THE MEETING

The board of directors proposes that Hans Cappelen Arnesen, lawyer and partner in Advokatfirmaet Thommessen AS, is elected to chair the meeting.

2 ELECTION OF A PERSON TO CO-SIGN THE MINUTES

The board of directors proposes that Kristoffer Holmen is elected to co-sign the minutes.

3 GODKJENNING AV INNKALLING OG DAGSORDEN

Styret foreslår at generalforsamlingen treffer følgende vedtak:

Innkalling og dagsorden godkjennes.

4 STYREENDRINGER

4.1 Bakgrunn

I forbindelse med at M2 Asset Management AB ("M2") har kommet inn på eiersiden i Selskapet og eier aksjer tilsvarende 10,56 % av Selskapets aksjekapital, har M2 anmodet om at det velges et nytt styremedlem for perioden frem til ordinær generalforsamling i 2024.

M2 vil, i konsultasjon med Selskapets styre og nominasjonskomité, foreslå et nytt medlem til Selskapets styre, og i forbindelse med dette vil nominasjonskomiteen utarbeide en innstilling som vil bli offentliggjort via www.newsweb.no senest en uke før den ekstraordinære generalforsamlingen. Nominasjonskomiteens innstilling vil også bli gjort tilgjengelig på Selskapets hjemmeside www.kmcp.no fra samme tidspunkt.

4.2 Forslag til valg av nytt styremedlem

Styret foreslår at generalforsamlingen beslutter å velge styremedlemmet som utpekes i nominasjonskomiteens innstilling etter konsultasjonene mellom Selskapets styre, Selskapets nominasjonskomité og M2, for perioden frem til ordinær generalforsamling i 2024.

Dersom et nytt styremedlem blir valgt, vil godtgjørelsen, i tråd med vedtaket fattet av den ekstraordinære generalforsamlingen den 1. desember 2023, være en pro-rata andel av godtgjørelsen til styremedlemmer fastsatt på den ordinære generalforsamlingen i 2023, kalkulert fra datoen det nye styremedlemmet er valgt.

* * *

3 APPROVAL OF THE NOTICE AND AGENDA

The board of directors proposes that the general meeting adopts the following resolution:

The notice and the agenda are approved.

4 AMENDMENTS TO THE BOARD OF DIRECTORS

4.1 Background

In connection with M2 Asset Management AB ("M2") becoming a shareholder of the Company, owning shares representing 10.56% of the Company's share capital, M2 has requested that a new member of the board of directors is elected for the period until the annual general meeting in 2024.

M2 will, in consultation with the Company's board of directors and the nomination committee, propose a new member to the Company's board of directors, and in connection with this, the nomination committee will prepare a recommendation which will be made available at www.newsweb.no at least one week prior to the extraordinary general meeting. The nomination committee's recommendation will also be made available at the Company's webpage www.kmcp.no from the same time.

4.2 Proposal for the resolution to elect a new board member

The board of directors proposes that the general meeting resolves to elect the board member nominated in the recommendation from the nomination committee following the consultations between the Company's board of directors, the Company's nomination committee and M2, for the period until the annual general meeting in 2024.

If a new board member is elected, the remuneration will, in accordance with the resolution adopted by the extraordinary general meeting on 1 December 2023, be a pro-rata share of the remuneration to the board members determined at the annual general meeting in 2023, calculated from the date of the election of the new board member

* * *

Møtet

Generalforsamlingen avholdes digitalt og uten fysisk oppmøte for aksjeeierne, jf. allmennaksjeloven § 5-8 (4), jf. § 1-5 a, via den digitale tjenesten Lumi.

Registrering og deltakelse

Kun de som er aksjeeiere i Selskapet fem virkedager før generalforsamlingen, dvs. den 26. januar 2024 ("**Registreringsdatoen**"), har rett til å delta og stemme på generalforsamlingen, jf. allmennaksjeloven § 5-2. En aksjeeier som ønsker å delta og stemme på generalforsamlingen, må være innført i aksjeeierregisteret (VPS) på Registreringsdatoen eller ha meldt og godtgjort erverv per Registreringsdatoen. Aksjer som er ervervet etter Registreringsdatoen gir ikke rett til å delta og stemme på generalforsamlingen.

Alle aksjeeiere som har til hensikt å delta på den digitale generalforsamlingen må registrere deltakelse innen **31. januar 2024 kl. 14.00**. Aksjeeiere kan registrere påmelding elektronisk via Selskapets hjemmeside www.kmcp.no eller Verdipapirsentralens (VPS) investortjenester. Påmelding kan også registreres ved å fylle ut og sende inn påmeldings- eller fullmaktsskjemaet vedlagt som [Vedlegg 1](#) til denne innkalling i henhold til de instruksjoner som følger av skjemaet.

Den elektroniske deltakelsen er organisert av DNB Bank Verdipapirservice og dets underleverandør Lumi. Gjennom å delta på den elektroniske ordinære generalforsamlingen, vil aksjeeiere være i stand til å høre på audiocast av møtet, se presentasjonen, stille spørsmål til sakene på agendaen og foreta avstemming i reell tid.

Aksjonærer må være pålogget før generalforsamlingen starter. Er man ikke logget inn innen generalforsamlingen starter vil man ikke telle med blant de representerte og får da heller ikke stemt. Innlogging starter en time før.

For å delta i møtet må deltakerne gå til nettsiden <https://dnb.lumiagm.com/>, taste inn møte-ID 103-679-235 og klikke «Bli med på møtet». Man kan eventuelt også bruke direktelenke ved å gå til <https://dnb.lumiagm.com/103679235>, og deretter taste inn referansenummer og PIN-kode som identifiserer den enkelte.

The Meeting

The general meeting will be held as a digital meeting and hence without physical attendance, cf. section 5-8 (4), cf. § 1-5 of the Norwegian Public Limited Liability Companies Act, via the service provider Lumi.

Registration and participation

Only those who are shareholders in the Company five business days prior to the general meeting, i.e. on 26 January 2024 (the "**Record Date**"), are entitled to attend and vote at the general meeting, cf. Section 5-2 of the Norwegian Public Limited Act. A shareholder who wish to attend and vote at the general meeting must be registered in the shareholder register (VPS) at the Record Date or have reported and documented an acquisition as per the Record Date. Shares that are acquired after the Record Date do not entitle the holder to attend and vote at the general meeting.

All shareholders who intend to attend the digital general meeting must register their attendance no later than **31 January 2024 at 14:00 hours (CET)**. Shareholders can register attendance online through the Company's website www.kmcp.no or the VPS Investor Services. Attendance can also be registered by completing and submitting the registration form or proxy form attached to this notice as [Appendix 1](#) in accordance with the instructions set out therein.

The online remote participation is being organised by DNB Bank Issuer Services and its subcontractor Lumi. By attending the online annual general meeting, shareholders will be able to listen to a live audiocast of the meeting, see the presentation, submit questions relating to the items on the agenda and cast their votes in the real time poll of the extraordinary general meeting.

Shareholders must be logged in before the meeting starts. If you are not logged in before the general meeting starts, you will not count among those represented and you will not be able to vote. Log in opens an hour before the meeting.

To attend the meeting the participant must visit the website <https://dnb.lumiagm.com/>, enter the meeting ID 103-679-235 and click "Join". You can also use the direct link <https://dnb.lumiagm.com/103679235>, and then enter the reference and PIN code that identifies the individual.

Alle aksjonærer registrert i VPS blir tildelt deres eget unike referansenummer og PIN-kode av VPS-systemet til bruk for generalforsamlingen og Lumi- nettsiden. Disse er tilgjengelige gjennom VPS Investortjenester. Logg deg på VPS Investortjenester og velg Hendelser - Generalforsamling. Klikk på ISIN og du vil kunne se ditt unike referansenummer (Ref.nr.) og PIN-kode. Alle aksjeeiere registrert direkte i VPS har tilgang til VPS Investortjenester enten via <https://www.vps.no/pub/> eller nettbank. Ta kontakt med din kontofører om du mangler tilgang.

All shareholders registered in the VPS are assigned their own unique reference and PIN code for use in the EGM and the Lumi website, available to each shareholder through VPS Investor Services. Access VPS Investor Services and select Corporate Actions - General Meeting. Click on the ISIN and you can see your reference number (Ref.nr.) and PIN code. All VPS registered shareholders may access VPS Investor Services through <https://www.vps.no/pub/> or online banking. Contact your VPS account operator if you do not have access.

Aksjonærer som ikke finner unike referansenummer og PIN-kode i VPS Investortjenester kan kontakte DNB Bank Verdipapirservice på tlf. 23 26 80 20 eller sende en e-post til genf@dnb.no.

All shareholders who cannot find their own unique reference and PIN code through VPS Investor Service, may contact DNB Investor Services on +47 23 26 80 20 or send an e-mail to genf@dnb.no.

Aksjeeiere som ikke har huket av for at de ønsker meldinger fra selskapet elektronisk i VPS Investortjenester, vil i tillegg få tilsendt pr. post (møteseddel) deres referansenummer og PIN-kode sammen med innkallingen fra Selskapet.

Shareholders who have not selected electronic corporate messages in VPS Investor Services will also receive their reference number and PIN code by post (on the ballots) together with the notice from the Company.

Forhåndsstemme

Aksjeeiere kan avgi stemme for hver enkelt sak på dagsorden på forhånd. Slike forhåndsstemmer må avgis elektronisk via VPS Investortjenester eller ved å fylle ut skjemaet for forhåndsstemme vedlagt som [Vedlegg 1](#). Frist for å avgi forhåndsstemmer er **31. januar 2024 kl. 14.00**. Frem til denne fristen kan stemmer som allerede er avgitt endres eller trekkes tilbake. Stemmer som er avgitt før generalforsamlingen er avholdt, vil bli ansett som trukket tilbake dersom aksjeeieren deltar personlig på generalforsamlingen eller ved fullmakt.

Advance vote

Shareholders may cast votes for each matter on the agenda in advance. Such early voting must be made electronically via VPS Investor Services or in writing by filling out the advance voting form attached as [Appendix 1](#). The deadline for submitting early voting is **31 January 2024 at 14:00 hours (CET)**. Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn if the shareholder attends the general meeting in person or by proxy.

Fullmakt

Aksjeeiere kan gi fullmakt til styrets leder (eller den han utpeker) eller en annen person til å stemme for sine aksjer. Fullmakt kan sendes inn elektronisk via VPS Investortjenester eller ved å fylle ut og sende inn fullmaktskjemaet vedlagt som [Vedlegg 1](#) til denne innkallingen i henhold til de instruksjoner som følger av skjemaet. Fullmakten må være skriftlig, datert, underskrevet og sendt inn i tide. Styret ber aksjeeiere sende inn fullmakter slik at de mottas innen **31. januar 2024 kl. 14.00**.

Proxy

Shareholders may authorize the chair of the board of directors (or whomever he authorizes) or another person to vote for its shares. Proxies may be submitted electronically through VPS Investor Services or by completing and submitting the registration or proxy form attached to this notice as [Appendix 1](#) in accordance with the instructions set out therein. The proxy must be in writing, dated, signed and timely submitted. The board of directors requires shareholders to submit proxies so they are received no later than **31 January 2024 at 14:00 hours (CET)**.

Forvalterregistrerte aksjer

Dersom aksjer er registrert i VPS på en forvalter, jf. allmennaksjeloven § 4-10, og den reelle aksjeeieren ønsker å delta i generalforsamlingen, må den reelle aksjeeieren be

Nominee registered shares

If shares are held through a nominee in the VPS register, cf. Section 4-10 of the Norwegian Public Limited Liability Companies Act, and the beneficial owner wishes to attend

forvalteren gi Selskapet melding om dette senest to virkedager før avholdelse av den ekstraordinære generalforsamlingen. Deretter må aksjeeieren, ved å sende en e-post til genf@dnb.no, be om brukernavn og passord for pålogging i Lumi AGM. Aksjeeiere som har ervervet aksjer i Selskapet etter at denne innkallingen ble sendt kan også få brukernavn og passord fra genf@dnb.no.

I henhold til vedtektenes § 9 er en aksjeeier som har aksjer registrert gjennom en godkjent forvalter etter allmennaksjeloven § 4-10 stemmeberettiget for det antall aksjer forvalteroppdraget omfatter dersom aksjeeieren innen to virkedager før generalforsamlingen overfor Selskapet oppgir navn og adresse og fremlegger bekreftelse fra forvalteren om at aksjeeieren er den reelle eier av de forvaltede aksjer, og under forutsetning av at styret ikke nekter godkjennelse av slikt reelt eierforhold.

Annen informasjon

Det er 394 129 580 aksjer i Selskapet, og hver aksje representerer én stemme. Selskapet eier per datoen for denne innkallingen ingen egne aksjer.

Beslutninger om stemmerett for aksjeeiere og fullmektiger treffes av møteåpner. Beslutning kan omgjøres av generalforsamlingen med alminnelig flertall.

En aksjeeier har rett til å fremsette forslag til beslutninger i saker på dagsordenen og til å kreve at styremedlemmer og daglig leder på generalforsamlingen gir tilgjengelige opplysninger om forhold som kan innvirke på bedømmelsen av (i) saker som er forelagt generalforsamlingen til avgjørelse og (ii) Selskapets økonomiske stilling, herunder virksomheten i andre selskaper som Selskapet deltar i, og andre saker som generalforsamlingen skal behandle, med mindre de opplysninger som kreves ikke kan gis uten uforholdsmessig skade for Selskapet. Aksjeeiere har rett til å ta med rådgiver, og kan gi talerett til én rådgiver.

Informasjon om generalforsamlingen og dokumenter som skal behandles av generalforsamlingen eller inntas i innkallingen er, og nominasjonskomiteens innstilling vil bli, gjort tilgjengelig på

the general meeting, the beneficial owner must ask the nominee to notify the Company of this within two working days prior to the date of the extraordinary general meeting. Thereafter, the shareholder must ask for their username and password for Lumi AGM login by sending an email to genf@dnb.no. Shareholders who have acquired shares after this notice was sent can also obtain username and password from genf@dnb.no.

In accordance with section 9 of the articles of association, a shareholder with its shares registered with a custodian in accordance with the Norwegian Public Limited Liabilities Act paragraph 4-10, is entitled to vote coherent with the number of shares registered with the custodian, if the shareholder no later than two days prior to the general meeting presents the company with name, address and a confirmation from the custodian stating that the shareholder is the beneficial owner of the custodian registered shares, provided however that the board of directors does not refuse approval of such beneficial ownership.

Other information

There are 394,129,580 shares in the Company, and each share represents one vote. As of the date of this notice, the Company holds no shares in treasury.

Decisions on voting rights for shareholders and representatives are made by the person opening the meeting, whose decision may be reversed by the general meeting by a majority vote.

A shareholder may make proposals for resolutions with respect to matters on the agenda and may require that members of the board of directors and the chief executive officer at the general meeting provide available information about matters which may affect the assessment of (i) matters that are presented to the shareholders for decision and (ii) the Company's financial situation, including operations in other companies the Company participates in, and other matters to be discussed at the general meeting, unless the requested information cannot be disclosed without causing disproportionate damage to the Company. Shareholders are entitled to bring advisors, and may grant the right of speech to one advisor.

Information about the general meeting and documents to be considered by the general meeting or incorporated in the notice is, and the nomination committee's recommendation

Selskapets nettside, herunder vedlegg til innkallingen og Selskapets vedtekter. Dokumenter som gjelder saker som skal behandles av generalforsamlingen sendes vederlagsfritt til aksjeeierne ved forespørsel til Selskapet.

will be, posted on the Company's website, including the appendices to this notice and the Company's articles of association. Documents relating to matters to be considered by the general meeting may be sent free of charge to the shareholders upon request to the Company.

Adresse til Selskapets hjemmeside er: www.kmcp.no.

The address to the Company's website is: www.kmcp.no.

* * *

* * *

12. januar 2024 / 12 January 2024

for styret i KMC Properties ASA / on behalf of the board of directors of KMC Properties ASA

Bjørnar André Ulstein

Styrets leder / Chair of the Board of Directors

(sign.)

* * *

Vedlegg

1. Påmeldings- og fullmaktsskjema

Appendices

1. Registration form and proxy form

Ref. no.:

PIN code:

Notice of Extraordinary General Meeting

Extraordinary general meeting of KMC Properties ASA
will be held on 2 February 2024 at 14:00 hours (CET).

Registration deadline in accordance with the articles of association is 31 January 2024 at 14:00 hours (CET).

The company accepts votes in advance of this extraordinary general meeting. The registration deadline for early votes is 31 January 2024 at 14:00 hours (CET). Advance votes may only be executed electronically, through the Company's website www.kmcp.no (use ref.nr and pin code above) or through VPS Investor Services. In Investor Services choose *Corporate Actions - General Meeting, click on ISIN*.

Notice of attendance

The Undersigned will attend the extraordinary general meeting on 2 February 2024 at 14:00 hours (CET) and:

Cast votes for our/my shares: _____

Cast votes for shares in accordance with attached authorization(s).

Notice of attendance should be registered through the company's website www.kmcp.no or via VPS Investor Services.

For notification of attendance through the Company's website, the above mentioned pin code and reference number must be stated. Alternatively for notification of attendance through VPS Investor Services, the pin code and reference number are not required. If you are not able to register your notification of attendance electronically, you may send it by **e-mail to genf@dnb.no** or by regular mail to DNB Bank ASA, Registrars' Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. The notice of attendance must be received no later than **on 31 January 2024 at 14:00 hours (CET)**.

If the shareholder is an entity, please state the name of the individual who will be representing such entity: _____

Place

Date

Shareholder's signature

Proxy without voting instructions for the extraordinary general meeting of KMC Properties ASA.

If you are unable to attend the meeting, you may grant proxy to another individual.

Ref. no.:

PIN code:

The proxy should be submitted electronically through the Company's website (www.kmcp.no) or via VPS Investor Services.

For granting proxy through the Company's website, the above mentioned pin code and reference number must be stated. Alternatively, for granting proxy through the VPS Investor Services such pin code and reference number are not required. If you are not able to register the grant of proxy electronically, you may send an **e-mail to genf@dnb.no** or by regular mail to DNB Bank ASA, Registrars' Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. The proxy must be received no later than **on 31 January 2024 at 14:00 hours (CET)**.

If the proxy holder is unnamed, the proxy will be deemed given to the chairperson of the board of directors or an individual appointed by him.

This proxy must be received by KMC Properties ASA no later than on 31 January 2024 at 14:00 hours (CET).

The Undersigned: _____

hereby grants (tick one of the two)

the chairperson of the board of directors (or a person authorized by him), or

(name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the extraordinary general meeting of KMC Properties ASA on 2 February 2024 at 14:00 hours (CET).

Place

Date

Shareholder's signature
(Only for granting proxy)

With regards to attend and vote, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5.

DNB notes that forms sent to us by e-mail will not be secured unless the sender himself ensures that the e-mail is secured. We note that the form may contain sensitive information and recommend that electronic solutions are utilized or that the form is sent to us in a secured e-mail.

Ref. no.:

PIN code:

Proxy with voting instructions for the extraordinary general meeting of KMC Properties ASA

If you are unable to attend the extraordinary general meeting in person, you may use this proxy form to give voting instructions to the chairperson of the board of directors or the person authorized by him.

A proxy with voting instructions can only be registered by DNB, and must be sent by e-mail (scanned form) to genf@dnb.no or by regular mail to DNB Bank ASA, Registrars' Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway.

The form must be received by DNB Bank ASA, Registrars' Department no later than **on 31 January 2024 at 14:00 hours (CET)**.

Proxies with voting instructions must be dated and signed in order to be valid.

The Undersigned: _____

hereby grants the chairperson of the board of directors (or the person authorized by him) a proxy to attend and vote for my/our shares at the extraordinary general meeting of KMC Properties ASA on **2 February 2024 at 14:00 hours (CET)**.

The votes shall be exercised in accordance with the instructions below. If the sections for voting are left blank, this will be counted as an instruction **to vote in accordance with the board of directors' recommendations**. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the notice, the proxy holder may vote at his/her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may refrain from voting.

Agenda for the extraordinary general meeting on 2 February 2024		For	Against	Abstention
1.	Election of a chairperson of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Election of a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Approval of the notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Amendments to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

Shareholder's signature

(only for granting proxy with voting instructions)

With regards to attend and vote, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is an entity, this entity's certificate of registration must be appended to the proxy.

DNB notes that forms sent to us by e-mail will not be secured unless the sender himself ensures that the e-mail is secured. We note that the form may contain sensitive information and recommend that the form is sent to us in a secured e-mail.