

## NOTIFICATION OF MATERIAL AGREEMENT

KMC Properties V AS (reg no 929 307 666) has on 29 June 2022 entered into an agreement with BEWI ASA (reg no 925 437 948) ("**BEWI**") for the acquisition of up to 24 properties and one land plot with a gross asset value of approximately NOK 2.0 billion. In connection with the transaction (the "**Property Transaction**"), long term rental agreements will be entered into for the properties.

KMC Properties V AS is a wholly owned subsidiary of KMC Properties ASA which is listed on the Oslo Stock Exchange with ticker code "KMCP". BEWI Invest AS currently owns 62.38% of the shares in BEWI and 45.87% of the shares in KMC Properties ASA, and will, after settling the share transactions with Kverva Industrier ASA and HAAS AS announced by BEWI Invest AS on 1 April 2022, directly and indirectly control 49.36% of KMC Properties ASA, and BEWI is therefore considered a related party/affiliated party to KMC Properties ASA in relation to the Property Transaction and section 3-19 of the Public Limited Liability Companies Act.

The agreed gross asset value of the properties is approximately NOK 2.0 billion and is based on independent third-party valuations of the properties included in the Property Transaction and terms and conditions negotiated at arms' length between the parties. It is the board of director's opinion that the agreement is in KMC Properties ASA's interest as the Property Transaction is in line with the overall growth strategy of the KMC group. Thus, the agreement will also be in the interest of the other shareholders in KMC Properties ASA. Reference is also made to the stock exchange announcement made by KMC Properties ASA today (29 June 2022) for more information regarding the Property Transaction.

This notification is considered to fulfill the conditions for notification pursuant to Section 3-19 of the Public Limited Companies Act.

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This notification has been electronically signed by competent board members of KMC Properties ASA.