

| <b>1</b>        | <b>Details of the person discharging managerial responsibilities/person closely associated</b>   |  |                 |                  |         |           |
|-----------------|--|--|-----------------|------------------|---------|-----------|
| a)              | Name   | <i>Carucel Invest AS</i>   |                 |                  |         |           |
| <b>2</b>        | <b>Reason for the notification</b>   |  |                 |                  |         |           |
| a)              | Position/status  | <i>Closely associated legal person of the primary insider, board member, Carl Erik Krefting.</i>   |                 |                  |         |           |
| b)              | Initial notification/Amendment   | <i>Initial notification.</i>   |                 |                  |         |           |
| <b>3</b>        | <b>Details of issuer</b>   |  |                 |                  |         |           |
| a)              | Name   | <i>Norwegian Property ASA</i>  |                 |                  |         |           |
| b)              | LEI  | <i>5967007LIEEXZXGQFS44</i>  |                 |                  |         |           |
| <b>4</b>        | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |  |                 |                  |         |           |
| a)              | Description of the financial instrument, type of instrument<br>Identification code   | <i>Termination of existing Total Return Swap relating to 4,262,801 shares in Norwegian Property ASA (ISIN: NO0010317811).</i>  |                 |                  |         |           |
| b)              | Nature of the transaction  | <i>Sale of shares.</i>   |                 |                  |         |           |
| c)              | Price(s) and volume(s)   | <table border="1"> <thead> <tr> <th><b>Price(s)</b></th> <th><b>Volume(s)</b></th> </tr> </thead> <tbody> <tr> <td>18.2500</td> <td>4,262,801</td> </tr> </tbody> </table> | <b>Price(s)</b> | <b>Volume(s)</b> | 18.2500 | 4,262,801 |
| <b>Price(s)</b> | <b>Volume(s)</b>   |  |                 |                  |         |           |
| 18.2500         | 4,262,801  |  |                 |                  |         |           |
| d)              | Aggregated information<br>— Aggregated volume<br>— Price   | <i>Terminated a total return swap relating to 4,262,801 shares in Norwegian Property ASA for an average price of NOK 18.2500 per share and total of NOK 77,796,118.25.</i> |                 |                  |         |           |
| e)              | Date of the transaction  | 2021-07-21   |                 |                  |         |           |
| f)              | Place of the transaction   | Outside a trading venue  |                 |                  |         |           |