

To the company's extraordinary general meeting on 30 September 2016

Proposal from the Nomination Committee in Storm Real Estate ASA

The Nomination Committee of Storm Real Estate ASA consists of Per Lorange (chairman), Christopher Ihlen and Erik M. Mathiesen. At the request of the Board, the Nomination Committee considered the board composition on two new conditions;

- a. The company's reduced size
- b. Costs

The Nomination Committee considers that the company can maintain a satisfactory board composition consisting of three members, and one alternate member with right to attend meetings. In consideration of the expertise and shareholding the Nomination Committee proposes as follows:

- Stein Aukner - Chairperson
- Morten E. Astrup - Deputy Chairperson
- Nini Høegh Nergaard - Board Member
- Kim Mikkelsen - Alternate

Stein Aukner, Morten E. Astrup and Nini Nergaard are already elected by the Annual General Meeting on 26/05/2016 and re-election of these is not necessary.

The Nomination Committee proposes to the EGM that Kim Mikkelsen is elected alternate director and Christopher Ihlen resigns as alternate director.

Kim Mikkelsen and Morten Astrup will as shareholders not receive directors' fees, but travel expenses will be covered.

As a result, the Board's overall costs will be reduced by approximately 50%, yet retain sufficient expertise and shareholding representation.