

Acceptance Form

This acceptance form (the "**Acceptance Form**") shall be used by Shareholders when accepting the mandatory offer (the "**Offer**") made by Bekken Invest AS (the "**Offeror**") to acquire all outstanding shares in KMC Properties ASA ("**KMCP**" or the "**Company**") not already owned by the Offeror, on the terms and conditions set forth in the offer document dated 9 October 2025 (the "**Offer Document**") to which this Acceptance Form is attached. Capitalised terms used (and not defined) herein shall have the meaning set forth in the Offer Document.

Shareholder:

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|---|-----------------------|
| Properly completed and signed Acceptance Forms may be sent by email or mail or delivered to: | |
| DNB Carnegie, a part of DNB Bank ASA Dronning Eufemias gate 30 P.O. Box 1600 Sentrum, 0021 Oslo, Norway | E-mail: retail@dnb.no |

The shareholders register of the Company as of the date of the Offer Document shows:

| | | | |
|-----------------------|---------------------------------------|-------------------|----------------------------|
| Euronext VPS account: | Bank account number for cash payment: | Number of shares: | Rights holders registered: |
| | | | |

ACCEPTANCE DEADLINE:

This Acceptance Form must be received by DNB Carnegie, a part of DNB Bank ASA (the "Receiving Agent") by 16:30 hours (CET) on 7 November 2025 (subject to extension). Any Acceptance Form that is not correctly or lawfully completed or that is received after the expiration of the Offer Period can be rejected without further notice. The Offeror reserves the right to approve acceptances being received after the expiration of the Offer Period within the limits of the requirements in section 6-10 (9) of the Norwegian Securities Trading Act regarding the principle of equal treatment of shareholders. Acceptance of the Offer for Shares registered in the name of brokers, banks, investment companies or other nominees must be done by such persons on behalf of the Shareholder. Shareholders with KMCP shares registered on several Euronext VPS accounts will receive one Acceptance Form for each Euronext VPS account. One Acceptance Form for each VPS account must be completed and returned within the deadline. No confirmation of receipt of Acceptance Forms or other documents will be made on behalf of the Offeror. Neither the Offeror nor the Receiving Agent, nor any third parties engaged by the Offeror or the Receiving Agent, will be responsible for delays in the postal systems, unavailable internet lines or servers, e-mail delays or any other logistical or technical problems that may result in Acceptance Forms, notifications, documents or remittances not being delivered in time or at all. All Shares tendered in the Offer must be free of any encumbrances and any other third party rights whatsoever and with all shareholder rights attached to them. Acceptances will be disregarded by the Offeror if any third party has registered encumbrances over the Euronext VPS account covered by this Acceptance Form.

To the Offeror and the Receiving Agent:

- 1 I/we confirm that I/we have received and reviewed the Offer Document and, in accordance with the terms and conditions set forth in the Offer Document, that I/we by completion of this Acceptance Form hereby accept the Offer for all my/our KMCP shares registered on the above-mentioned Euronext VPS account as stipulated in the box "Number of shares" above, which will also cover all Shares that I/we hold on, or acquire (on a T+2 basis), up to and including the last day of the Offer Period (as extended). Shareholders who want to accept the Offer for only a portion of the KMCP shares they own as of the date of this Offer Document, as stipulated in the box "Number of shares" above, must provide information about this here:
My/our acceptance only applies to parts of my/our shareholdings in KMCP (Check the box if applicable) ☐
My/our partly acceptance of the Offer applies to _____ **KMCP shares**
- 2 I/we accept that I/we may not sell, or in any other way dispose over, use as security, pledge, encumber or transfer to another Euronext VPS account, the KMCP shares covered by this acceptance. Further, I/we irrevocably authorise the Receiving Agent to block the KMCP shares on the above-mentioned Euronext VPS account in favour of Receiving Agent on behalf of the Offeror.
- 3 The Receiving Agent is given irrevocable authorisation and instruction to debit my/our Euronext VPS account, and to transfer the KMCP shares covered by this acceptance to the Offeror against payment of the Offer Price per KMCP share upon completion and settlement of the Offer.
- 4 I/we accept that payment will be credited to my/our bank account used by the Euronext VPS for dividend payments, or, if there is no record of such account, the Shareholder must specify below (or on a separate sheet submitted together with the Acceptance Form) the bank account to which payment should be made. For Shareholders who do not hold a bank account with a Norwegian bank, payment details for offshore payments must be included in addition to the bank account number, such as name of the bank, IBAN, SWIFT/BIC, or similar payment codes depending on the jurisdiction where the bank account is located. Settlement for Shareholders who do not have a bank account will be made upon further request and the Receiving Agent will endeavour to contact all Shareholders who have not registered bank accounts with their VPS accounts or included account details in the Acceptance Form.
- 5 My/our KMCP shares covered by this acceptance are free of any encumbrances and any other third-party rights whatsoever and with all shareholder rights attached to them.
- 6 The Offeror will pay my/our costs directly related to the Euronext VPS transactions in connection with my/our acceptance of the Offer.
- 7 This Acceptance Form and the Offer is subject to and governed by Norwegian law with Oslo District Court as exclusive legal venue.
- 8 The Offer is not being made to, and similarly sales will not be accepted from or on behalf of, shareholders in any jurisdiction where the making of the Offer, or acceptance of it, is in conflict with such jurisdiction's legislation. I/we confirm that my/our acceptance is not in conflict with the legislation applicable to me/us.

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|-------|------|---------------|---------------------|
| Place | Date | Telephone no. | Binding signature * |
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* If signed pursuant to proxy, a proxy form (and with respect to companies, certificate of registration or similar documentation) shall be enclosed.
* if signed by a person with signatory right, certificate of registration or similar documentation shall be enclosed.

Payment details for Shareholders who do not hold a Norwegian bank

Payment to Shareholders who do not have a Norwegian bank account connected to its Euronext VPS account or who wish to have the settlement amount transferred to another bank account than stated above in the box "Bank account number for cash payment" must fill in relevant information in the table below. The Receiving Agent should be contacted in respect of Shareholders who do not hold a bank account with a Norwegian bank.

| | | | |
|-----------|-------------|----------------|---------------------|
| Bank name | IBAN-number | SWIFT/BIC-code | Bank account number |
|-----------|-------------|----------------|---------------------|

Important information:

Regulatory issues: Legislation passed throughout the European Economic Area (the "EEA") pursuant to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments ("MIFID II") implemented in the Norwegian Securities Trading Act, imposes requirements on intermediaries in securities markets. In this respect, the Receiving Agent must categorise all new clients in one of three categories: (1) Eligible counterparties, (2) Professional clients and (3) Non-professional clients. Each Shareholder accepting the Offer who is not an existing client of the Receiving Agent will be categorised within one of these three categories pursuant to the Receiving Agent's closer assessment. The accepting Shareholder can by written request to the Receiving Agent ask to be categorised as a Professional client if the accepting Shareholder fulfils the provisions of the Norwegian Securities Trading Act and ancillary regulations. For further information about the categorisation, the accepting Shareholder may contact the Receiving Agent. The accepting Shareholder represents that it has sufficient knowledge, sophistication and experience in financial and business matters to be capable of evaluating the merits and risks of an investment decision by accepting the Offer.

Execution only: As the Receiving Agent is not in the position to determine whether the acceptance of the Offer is suitable for the accepting Shareholder, the Receiving Agent will treat the acceptance as an execution only instruction from the accepting Shareholder to accept the Offer. Hence, the accepting Shareholder will not benefit from the corresponding protection of the relevant conduct of business rules in accordance with the Norwegian Securities Trading Act.

Information exchange: The accepting Shareholder acknowledges that pursuant to the Norwegian Securities Trading Act and the Norwegian Financial Undertakings Act and foreign legislation applicable to the Receiving Agent, there is a duty of secrecy between the different units of the Receiving Agent and other entities in the Receiving Agent's group. This may entail that other employees of the Receiving Agent or the Receiving Agent's respective groups may have information that may be relevant for the accepting Shareholder, but which the DNB Carnegie, part of DNB Bank ASA, will not have access to in its capacity as Receiving Agent in the Offer.

Information barriers: The Receiving Agent is a security firm offering a broad range of investment services. In order to ensure that assignments undertaken in the Receiving Agent's corporate finance departments are kept confidential, the Receiving Agent's other activities, including analysis and stock broking, are separated from its corporate finance departments by information barriers known as "Chinese walls". The accepting Shareholder acknowledges that the Receiving Agent's analysis and stock broking activity may act in conflict with the accepting Shareholder's interests with regard to accepting the Offer as a consequence of such Chinese walls.

Anti-money laundering procedures: The Offer is subject to applicable anti-money laundering legislation, including the Norwegian Money Laundering Act of 1 June 2018 no. 23 and the Norwegian Money Laundering Regulation of 14 September 2018 no. 1324 (collectively, the "Anti-Money Laundering Legislation"). Shareholders accepting the Offer, who are not registered as existing customers of the Receiving Agent, must verify their identity to the Receiving Agent in accordance with requirements of the Anti-Money Laundering Legislation, unless an exemption is available. Shareholders who have designated an existing Norwegian bank account and an existing VPS account on the Acceptance Form are exempted, unless verification of identity is requested by the Receiving Agent.

Personal data: By the delivery of an Acceptance Form to the Receiving Agent, the accepting Shareholder confirms that it has been provided with information regarding the Receiving Agent's processing of personal data, and that it is informed that the Receiving Agent will process the accepting Shareholder's personal data in order to manage and carry out the Offering and the acceptance from the accepting Shareholder, and to comply with statutory requirements. The data controllers who are responsible for the processing of personal data is the Receiving Agent. The processing of personal data is necessary in order to fulfil the accepting Shareholder's acceptance of the Offer and to meet legal obligations. The Norwegian Securities Trading Act and the Anti-Money Laundering Legislation require that the Receiving Agent processes and stores information about clients and trades, and control and document activities. The accepting Shareholder's data will be processed confidentially, but if it is necessary in relation to the aforementioned purposes or obligations, the personal data may be shared with the Offeror, affiliates of the Receiving Agent, Euronext VPS, stock exchanges and/or public authorities. The personal data will be processed as long as necessary for the purposes, and will subsequently be deleted unless there is a statutory duty to keep it. If the Receiving Agent transfers personal data to countries outside the EEA, that have not been approved by the EU Commission, the Receiving Agent will make sure the transfer takes place in accordance with the legal mechanisms protecting the personal data, for example the EU Standard Contractual Clauses. As a data subject, the accepting Shareholders have several legal rights. This includes *inter alia* the right to access its personal data, and a right to request that incorrect information is corrected. In certain instances, the accepting Shareholders will have the right to impose restrictions on the processing or demand that the information is deleted. The accepting Shareholder may also complain to a supervisory authority if it finds that the Receiving Agent's processing is in breach of the Applicable Laws. Supplementary information on processing of personal data and the accepting Shareholder's rights can be found at the Receiving Agent's website. Please note that if the Acceptance Form is sent to the Receiving Agent by e-mail, the e-mail will be unsecured unless the accepting Shareholder itself takes measures to secure it. The Acceptance Form may contain sensitive information, including national identification numbers, and the Receiving Agent recommends the accepting Shareholder to send the Acceptance Form in a secured e-mail.

Acceptance based on the Offer Document: Shareholders must not accept the Offer on any other basis than the Offer Document.

Additional information: The Offer, pursuant to the terms and conditions presented in the Offer Document, is not being made to persons whose participation in the Offer requires that an additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Norwegian law. The distribution of the Offer Document and any related documentation in certain jurisdictions may be restricted or affected by the laws of such jurisdictions. Accordingly, copies of the Offer Document and related documentation are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into, or from any such jurisdiction. Therefore, persons who receive this communication (including, but not limited to, nominees, trustees and custodians) and are subject to laws of any such jurisdiction will need to inform themselves about, and observe, any applicable restrictions or requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by Applicable Law, the Offeror disclaims any responsibility or liability for the violations of any such restrictions by any person.