

APPLICATION FORM FOR THE OFFERING

General information: The terms and conditions for the Offering are set out in the prospectus dated 31 March 2026 (the "**Prospectus**"), which has been issued by KMC Properties ASA, with business registration number 990 727 007 (the "**Company**" or "**KMCP**"), in connection with an offering of new shares in the Company (the "**Offering**") and the listing on Euronext Oslo Børs (the "**Oslo Stock Exchange**") of (i) no less than 120,000, and up to 400,000 new ordinary shares in KMCP (which will be the Combined Company) in connection with the Offering (the "**Offer Shares**"), (ii) 114,943 new shares (the "**Listing Shares**") issued at a subscription price of NOK 34.7998 per share to Bekken Invest AS (as adjusted for the reverse share split in the ratio of 6:1 resolved by the extraordinary general meeting of KMCP on 9 February 2026), and (iii) the 101,966,569 new ordinary shares in KMCP (the "**Merger Shares**") which will be issued in connection with the statutory all-share merger with BEWI Invest AS as the transferor and KMCP as the surviving entity. All capitalized terms not defined herein shall have the meaning as assigned to them in the Prospectus. The Offering comprises a primary offering to the public in Norway of the Offer Shares, subject to a lower limit per application of NOK 12,500 and an upper limit per application of NOK 200,000 for each investor, as further described in Section 6 of the Prospectus.

Application procedure: Norwegian applicants in the Offering who are residents of Norway with a Norwegian personal identification number are recommended to apply for Offer Shares through the VPS online application system by following the link to such online application system on the following websites: www.danskebank.no/BEWInvest, www.dnb.no/emisjoner and <https://www.sbi1markets.no/transaksjoner/>. Applications in the Offering can also be made by using this Application Form or electronically through the Nordnet webservice. Applications through the Nordnet webservice can be made at www.nordnet.no. **This physical Application Form must be correctly completed and submitted prior to the expiry of the Application Period to one of the following application offices:**

Danske Bank A/S, NUF
P.O.Box 1170 Sentrum,
Attn: Business Excellence
0107 Oslo
Norway
Tel: +47 85 40 55 00
E-mail: emisjoner@danskebank.no
Website: www.danskebank.no/BEWInvest

DNB Carnegie, a part of DNB Bank ASA
Dronning Eufemias gate 30
P.O. Box 1600 Sentrum
0021 Oslo
Norway
Tel: +47 915 04 800
Email: retail@dnbcarnegie.no
Website: www.dnb.no/emisjoner

SB1 Markets AS
P.O. Box 1398 Vika

0114 Oslo
Norway
Tel: +47 24 14 74 00
E-mail: subscription@sbi1markets.no
Website: <https://www.sbi1markets.no/transaksjoner/>

The applicant is responsible for the correctness of the information filled in on this Application Form. Application Forms that are incomplete or incorrectly completed, whether electronically or physically, or which are received after the expiry of the Application Period, and any application that may be unlawful, may be disregarded without further notice to the applicant. **Subject to any extension of the Application Period, properly completed Application Forms must be received by one of the application offices listed above or registered electronically through the VPS application system by 16:30 hours (CEST) on 20 April 2026.** None of KMCP, the Managers or Nordnet may be held responsible for any delays, unavailable digital systems and/or channels or other logistical or technical matters that may result in applications not being received on time or at all by any application office. All applications made in the Offering will be irrevocable and binding upon receipt of a duly completed Application Form, or in the case of applications through the VPS online application system, upon registration of the application, irrespective of any extension of the Application Period, and cannot be withdrawn, cancelled or modified by the applicant after having been received by either of the Manager's application office, or in the case of applications through the VPS online application system, upon registration of the application. Applications made through Nordnet can be amended up to the expiry of the Application Period. Following expiry of the Application Period, all applications received by Nordnet will be irrevocable and binding and cannot be withdrawn, cancelled or modified by the applicant.

Price per Offer Share: NOK 25 per Offer Share. The final number of Offer Shares will be determined on the basis of the number of applications received in the Offering.

Allocation, payment and delivery of Offer Shares: In the Offering, no allocations will be made for a number of Offer Shares representing an aggregate value of less than NOK 12,500 per applicant provided, however, that all allocations will be rounded down to the nearest number of whole Offer Shares and the payable amount will hence be adjusted accordingly. One or multiple orders from the same applicant in the Offering with a total application amount in excess of NOK 1,000,000 will be adjusted downwards to an application amount of NOK 1,000,000. In the Offering, allocation will be made on a pro rata basis using the VPS automated simulation procedures or a similar procedure for applications made electronically through the Nordnet webservice, provided, however, that KMCP, in consultation with the Managers and the BEWI Invest Board of Directors, reserve the right, at their sole discretion, to prioritise applicants who contribute to the Combined Company reaching the OSE Minimum Shareholder Requirement, which means that new investors and existing Shareholders holding shares for less than NOK 10,000 in KMCP will be prioritised in the allocation in the Offering. Further, KMCP, in consultation with the Managers and the BEWI Invest Board of Directors, reserves the right to limit the total number of applicants to whom Offer Shares are allocated in the Offering if KMCP, in consultation with the Managers and the BEWI Invest Board of Directors, deems this to be necessary in order to keep the number of shareholders in the Combined Company at an appropriate level, provided that such limitation does not have an effect on the Combined Company's fulfilment of any conditions for the Listing or the satisfaction of the OSE Minimum Shareholder Requirement. If KMCP, in consultation with the Managers and the BEWI Invest Board of Directors, should decide to limit the total number of applicants to whom Offer Shares are allocated in the Offering, the applicants to whom Offer Shares are allocated will be determined on a random basis by using the VPS automated simulation procedures and/or other random allocation mechanism. KMCP, and in consultation with the Managers and the BEWI Invest Board of Directors, reserves the right to set a maximum allocation per applicant in the Offering. Any applicant wishing to know the precise number of Offer Shares allocated to it may contact one of the application offices listed above on or around 21 April 2026 during business hours. Applicants who have access to investor services through an institution that operates the applicant's account with the VPS for the registration of holdings of securities ("**VPS account**") should be able to see how many Offer Shares they have been allocated on or around 21 April 2026. Applicants who have applied for Offer Shares through Nordnet should be able to see how many Offer Shares they have been allocated at their account in Nordnet on or about 21 April 2026.

In registering an application through the VPS online application system or completing a Application Form, each applicant in the Offering will authorise DNB Carnegie (on behalf of the Managers) to debit the applicant's Norwegian bank account for the total amount due for the Offer Shares allocated to the applicant. The applicant's bank account number must be stipulated on the VPS online application or on this Application Form. Accounts will first be debited on or about 23 April 2026 (the "**Payment Date**"), and there must be sufficient funds in the stated bank account from and including 22 April 2026. Applicants who do not have a Norwegian bank account must ensure that payment for the allocated Offer Shares is made on or before the Payment Date (expected to be [23 April 2026]). To ensure that they do not lose their right to any allotment, applicants in the Offering applying for Offer Shares through Nordnet must have sufficient funds available in their account from expiration of the Application Period until 23:59 hours (CEST) on the Payment Date, expected on or around 23 April 2026.

Further details and instructions can be obtained by contacting the Managers or Nordnet (depending on where the application was made) on or around 21 April 2026. Should any applicant have insufficient funds on his or her account, or should payment be delayed for any reason, or if it is not possible to debit the account, interest will accrue and other terms will apply as set out under the heading "overdue and missing payment" below. DNB Carnegie (on behalf of the Managers) reserves the right (but has no obligation) to make up to three debit attempts through 23 April 2026 if there are insufficient funds on the account on the Payment Date. Should payment not be made when due, the Offer Shares allocated will not be delivered to the applicant, and the Managers reserve the right, at the risk and cost of the applicant, to cancel at any time thereafter the application and to re-allocate or, from the third day after the Payment Date, otherwise dispose of or assume ownership to the allocated Offer Shares, on such terms and in such manner as the Managers may decide (and the applicant will not be entitled to any profit there from). The original applicant will remain liable for payment of the Offer Price for the Offer Shares allocated to the applicant, together with any interest, costs, charges and expenses accrued, and KMCP and/or the Managers may enforce payment of any such amount outstanding. Subject to timely payment by the applicant, delivery of the Offer Shares allocated in the Offering is expected to take place on or around 24 April 2026 (or such later date upon the successful debit of the relevant account).

Guidelines for the applicant: Please refer to the second page of this Application Form for further application guidelines.

Applicant's VPS account (12 digits):	I/we apply for Offer Shares for a total of NOK (minimum NOK 12,500 and maximum NOK 200,000):	Applicant's bank account to be debited (11 digits):

I/we hereby irrevocably (i) apply for the number of Offer Shares allocated to me/us, at the Offer Price, up to the aggregate application amount as specified above subject to the terms and conditions set out in this Application Form and in the Prospectus, (ii) authorise and instruct each of the Managers (or someone appointed by any of them) acting jointly or severally to take all actions required to purchase and/or subscribe the Offer Shares allocated to me/us on my/our behalf, to take all other actions deemed required by them to give effect to the transactions contemplated by this Application Form, and to ensure delivery of such Offer Shares to me/us in the VPS, (iii) authorise DNB Carnegie (on behalf of the Managers) to debit my/our bank account as set out in this Application Form for the amount payable for the Offer Shares allocated to me/us, and (iv) confirm and warrant to have read the Prospectus and that I/we are aware of the risks associated with an investment in the Offer Shares and that I/we are eligible to apply for and purchase Offer Shares under the terms set forth therein.

Date and place*:

Binding signature:**

* Must be dated during the Application Period.

** The applicant must be of legal age. If the Application Form is signed by proxy, documentary evidence of authority to sign must be attached in the form of a power of attorney or company registration certificate.

DETAILS OF THE APPLICANT — ALL FIELDS MUST BE COMPLETED	
First name:	Surname/Family name/Company name:
Home address (for companies: registered business address):	Zip code and town:
Identity number (11 digits) / business registration number (9 digits):	Nationality:
Telephone number (daytime):	E-mail address:
Legal Entity Identifier (LEI) / National Client Identifier (NCI):	

Please note: if the Application Form is sent to the Managers by e-mail, the e-mail will be unsecured unless the applicant itself takes measures to secure it. The Application Form may contain sensitive information, including national identification numbers, and the Managers recommend the applicant to send the Application Form to the Managers in a secured e-mail. **Please refer to the second page of this Application Form for further information on the Managers' processing of personal data.**

GUIDELINES FOR THE APPLICANT

THIS APPLICATION FORM IS NOT FOR DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA), AUSTRALIA, CANADA, THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE. PLEASE SEE "SELLING RESTRICTIONS" BELOW.

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 Managers must categorize all new clients in one of three categories: Eligible counterparties, Professional clients and Non-professional clients. All applicants applying for Offer Shares in the Offering who are not existing clients of one of the Managers will be categorized as Non-professional clients. The applicant can by written request to the Managers ask to be categorized as a Professional client if the applicant fulfils the provisions of the Norwegian Securities Trading Act and ancillary regulations. For further information about the categorization, the applicant may contact one of the Managers. The applicant 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 to invest in the Company by applying for Offer Shares, and the applicant is able to bear the economic risk, and to withstand a complete loss of an investment in the Company.

Execution only: As the Managers are not in the position to determine whether the application for Offer Shares is suitable for the applicant, the Managers will treat the application as an execution only instruction from the applicant to apply for Offer Shares in the Offering. Hence, the applicant 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 applicant acknowledges that, under the Norwegian Securities Trading Act and the Norwegian Financial Undertakings Act and foreign legislation applicable to the Managers there is a duty of secrecy between the different units of the Managers as well as between the Managers and the other entities in the Managers' respective groups. This may entail that other employees of the Managers or the Managers' respective groups may have information that may be relevant to the subscriber, but which the Managers will not have access to in their capacity as Managers for the Offering.

Information barriers: The Managers are securities firms offering a broad range of investment services. In order to ensure that assignments undertaken in the Managers' corporate finance departments are kept confidential, the Managers' other activities, including analysis and stock broking, are separated from their corporate finance departments by information barriers known as "Chinese walls". The applicant acknowledges that the Managers' analysis and stock broking activity may act in conflict with the applicant's interests with regard to transactions in the Offer Shares as a consequence of such Chinese walls.

VPS account and anti-money laundering procedures: The Offering 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"). Applicants who are not registered as existing customers of the Managers must verify their identity to the Managers with which the order is placed in accordance with the requirements of the Anti-Money Laundering Legislation, unless an exemption is available. Applicants who have designated an existing Norwegian bank account and an existing VPS account on the Application Form, or when registering an application through the VPS online application system, and applicants who have established a customer relationship with Nordnet and make their application through Nordnet are exempted, unless verification of identity is requested by the Managers. Applicants who have not completed the required verification of identity prior to the expiry of the Application Period may not be allocated Offer Shares. To participate in the Offering, each applicant must have a VPS account. The VPS account number must be stated when registering an application through the VPS online application system or on the Application Form for the Offering. VPS accounts can be established with authorized VPS registrars, which can be Norwegian banks, authorized investment firms in Norway and Norwegian branches of credit institutions established within the EEA. Non-Norwegian investors may use nominee VPS accounts registered in the name of a nominee. The nominee must be authorized by the Norwegian Ministry of Finance. For participation in the Offering, applicants can apply for Offer Shares electronically through the Nordnet website. In order to apply for Offer Shares through Nordnet, the applicant must register as a customer of Nordnet and establish a nominee/depot account for the Offering through Nordnet. In order to establish a customer relationship with Nordnet, the applicant should have an online banking ID or a mobile banking ID. If the applicant is unable to establish a customer relationship with Nordnet through his/her online banking ID or mobile banking ID, the customer relationship must be established through a manual application, which is time consuming and may not be processed by Nordnet prior to expiry of the Application Period. For more information on how to proceed to establish a customer relationship with Nordnet, please contact Nordnet.

Selling restrictions: The Offering is subject to specific legal or regulatory restrictions in certain jurisdictions, see Section 16 "Selling and Transfer Restrictions" in the Prospectus. The Company does not assume any responsibility in the event there is a violation by any person of such restrictions. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be taken up, offered, sold, transferred, delivered or distributed, directly or indirectly, within, into or from the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States. There will be no public offer in the United States. The Offer Shares will, and may, not be offered, sold, resold, transferred, delivered or distributed, directly or indirectly, within, into or from any jurisdiction where the offer or sale of the Offer Shares is not permitted, or to, or for the account or benefit of, any person with a registered address in, or who is resident or ordinarily resident in, or a citizen of, any jurisdiction where the offer or sale is not permitted, except pursuant to an applicable exemption. In the Offering, the Offer Shares are being offered and sold to certain persons outside the United States in offshore transactions within the meaning of and in compliance with Rule 903 of Regulation S under the U.S. Securities Act.

The Company has not authorised any offer to the public of its securities in any Member State of the EEA other than Norway. With respect to each Member State of the EEA other than Norway which has implemented the EU Prospectus Regulation (each, a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of the Offer Shares requiring a publication of a prospectus in any Relevant Member State. Any offers outside Norway will only be made in circumstances where there is no obligation to produce a prospectus.

Personal data: The applicant confirms that it has been provided information regarding the Managers' processing of personal data, and that it is informed that the Managers will process the applicant's personal data in order to manage and carry out the Offering and the application from the applicant, and to comply with statutory requirements.

The data controllers who are responsible for the processing of personal data are the Managers. The processing of personal data is necessary in order to fulfil the application and to meet legal obligations. The Norwegian Securities Trading Act and the Norwegian Money Laundering Act require that the Managers process and store information about clients and trades, and control and document activities. The applicant'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 between the Managers, with the company(ies) participating in the Offering, with companies within the Managers' groups, 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 Managers transfer personal data to countries outside the EEA, that have not been approved by the EU Commission, the Managers 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 applicants have several legal rights. This includes i.e. the right to access its personal data, and a right to request that incorrect information is corrected. In certain instances, the applicants will have the right to impose restrictions on the processing or demand that the information is deleted. The applicants may also complain to a supervisory authority if they find that the Managers' processing is in breach of the applicable laws. Supplementary information on processing of personal data and the applicants' rights can be found at the Managers' websites.

Investment decisions based on full Prospectus: Investors must neither accept any offer for, nor acquire any Offer Shares, on any other basis than on the complete Prospectus.

Terms and conditions for payment by direct debiting - securities trading: Payment by direct debiting is a service provided by cooperating banks in Norway. In the relationship between the payer and the payer's bank the following standard terms and conditions apply:

1. The service "Payment by direct debiting — securities trading" is supplemented by the account agreement between the payer and the payer's bank, in particular Section C of the account agreement, General terms and conditions for deposit and payment instructions.
2. Costs related to the use of "Payment by direct debiting — securities trading" appear from the bank's prevailing price list, account information and/or information is given by other appropriate manner. The bank will charge the indicated account for incurred costs.
3. The authorisation for direct debiting is signed by the payer and delivered to the beneficiary. The beneficiary will deliver the instructions to its bank who in turn will charge the payer's bank account.
4. In case of withdrawal of the authorization for direct debiting the payer shall address this issue with the beneficiary. Pursuant to the Financial Contracts Act, the payer's bank shall assist if payer withdraws a payment instruction which has not been completed. Such withdrawal may be regarded as a breach of the agreement between the payer and the beneficiary.
5. The payer cannot authorize for payment a higher amount than the funds available at the payer's account at the time of payment. The payer's bank will normally perform a verification of available funds prior to the account being charged. If the account has been charged with an amount higher than the funds available, the difference shall be covered by the payer immediately.
6. The payer's account will be charged on the indicated date of payment. If the date of payment has not been indicated in the authorization for direct debiting, the account will be charged as soon as possible after the beneficiary has delivered the instructions to its bank. The charge will not, however, take place after the authorization has expired as indicated above. Payment will normally be credited the beneficiary's account between one and three working days after the indicated date of payment/delivery.
7. If the payer's account is wrongfully charged after direct debiting, the payer's right to repayment of the charged amount will be governed by the account agreement and the Financial Contracts Act.

Overdue and missing payments: Overdue payments will be charged with interest at the applicable rate under the Norwegian Act on Interest on Overdue Payments of 17 December 1976 no. 100, which at the date of the Prospectus is 12.00% per annum. Should payment not be made when due, the Offer Shares allocated will not be delivered to the applicant, and the Managers reserve the right, at the risk and cost of the applicant, to cancel at any time thereafter the application and to re-allocate or, from the third day after the Payment Date, otherwise dispose of or assume ownership to the allocated Offer Shares, on such terms and in such manner as the Managers may decide (and the applicant will not be entitled to any profit there from). The original applicant will remain liable for payment of the Offer Price for the Offer Shares allocated to the applicant, together with any interest, costs, charges and expenses accrued, and the Company and/or the Managers may enforce payment of any such amount outstanding.

In order to provide for prompt registration of the Offer Shares with the Norwegian Register of Business Enterprises, the Managers are expected to, on behalf of the applicants, pre-fund payment for the Offer Shares allocated in the Offering at a total subscription price equal to the Offer Price multiplied by the aggregate number of allocated Offer Shares. The non-paying applicants will remain fully liable for payment of the Offer Shares allocated to them, irrespective of any pre-payment by the Managers.