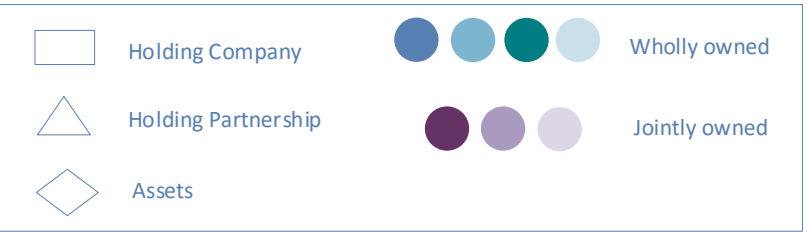


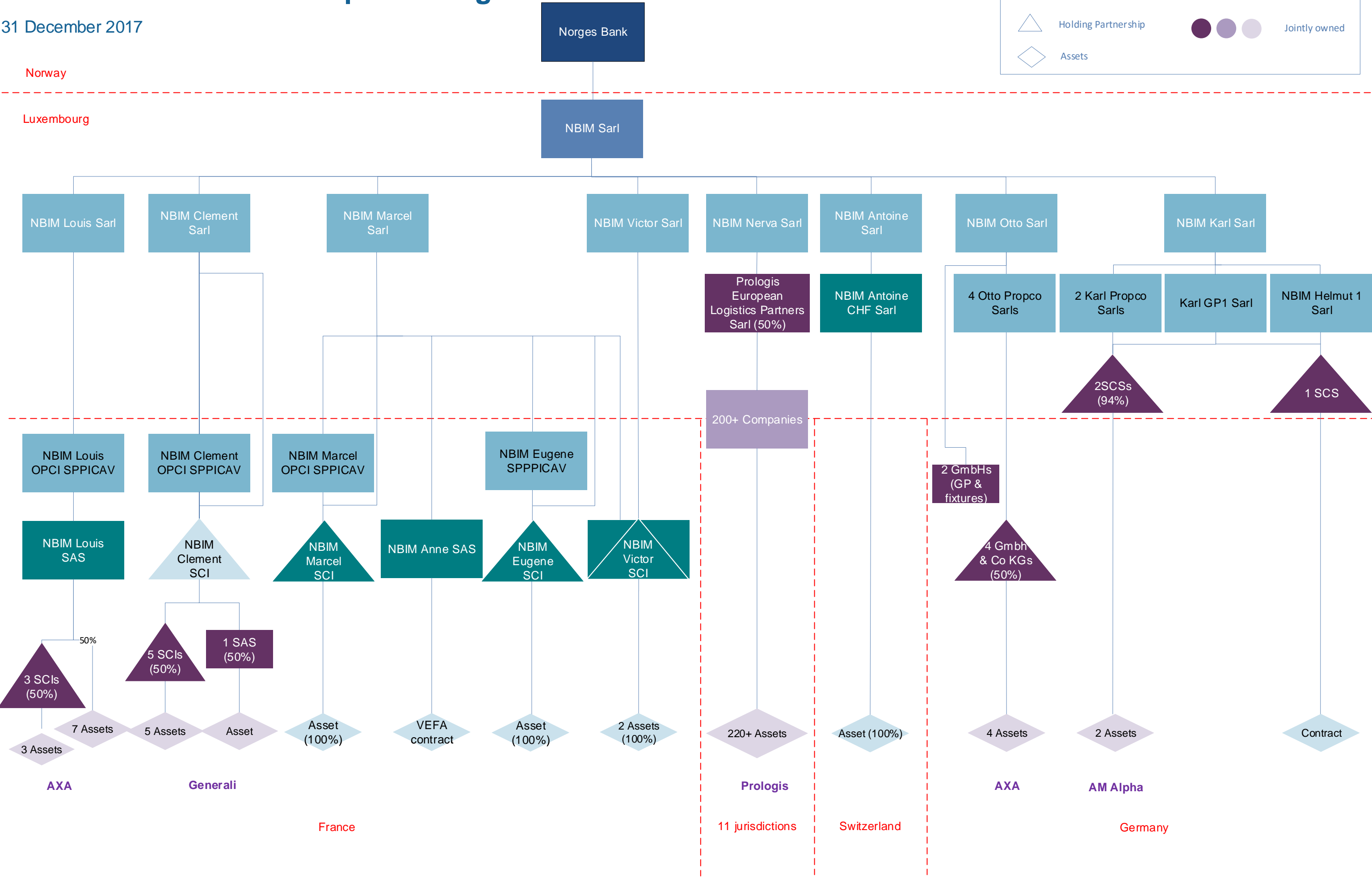
# NBREM Continental Europe Holdings

31 December 2017



Norway

Luxembourg



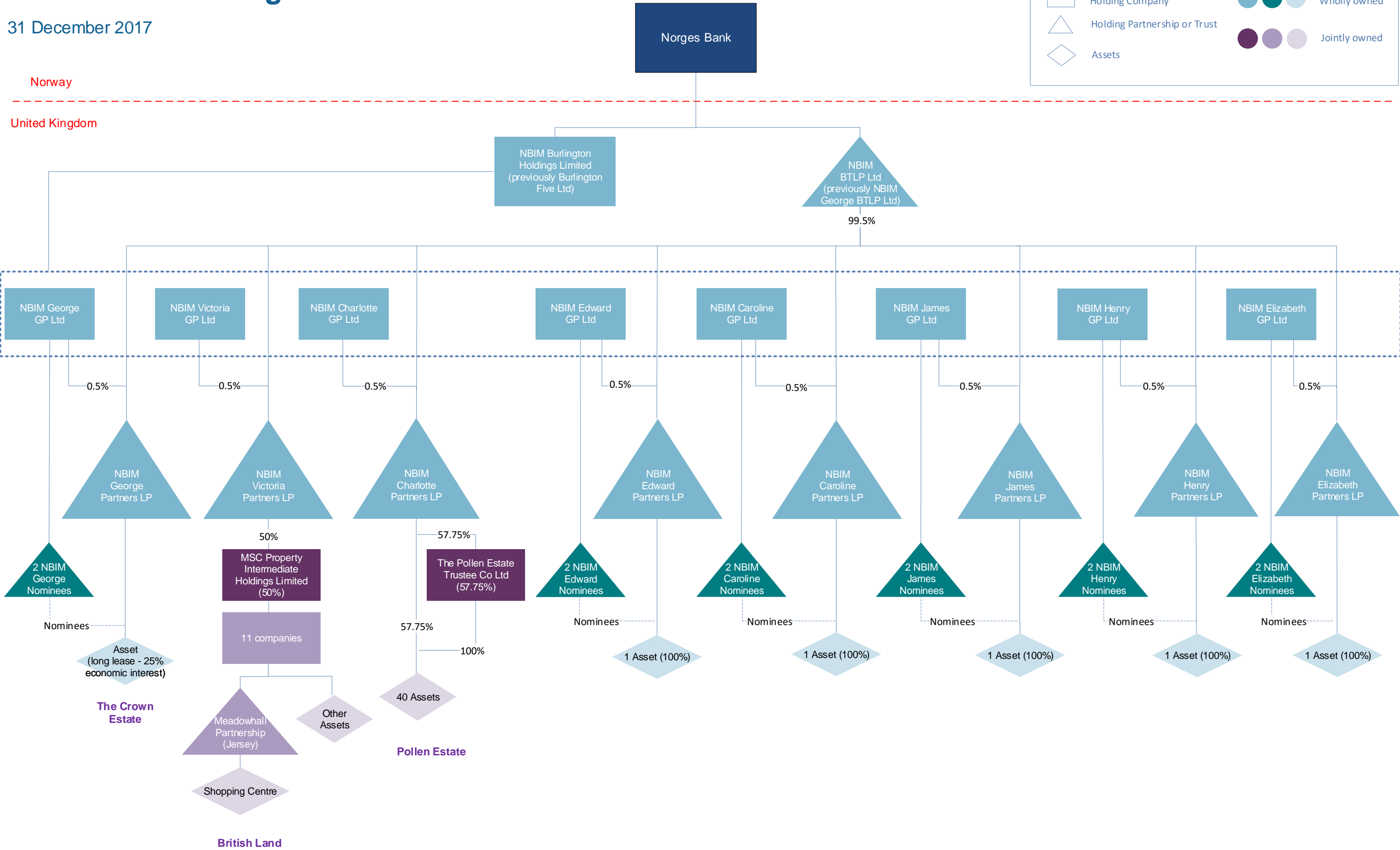
# NBREM UK Holdings

31 December 2017



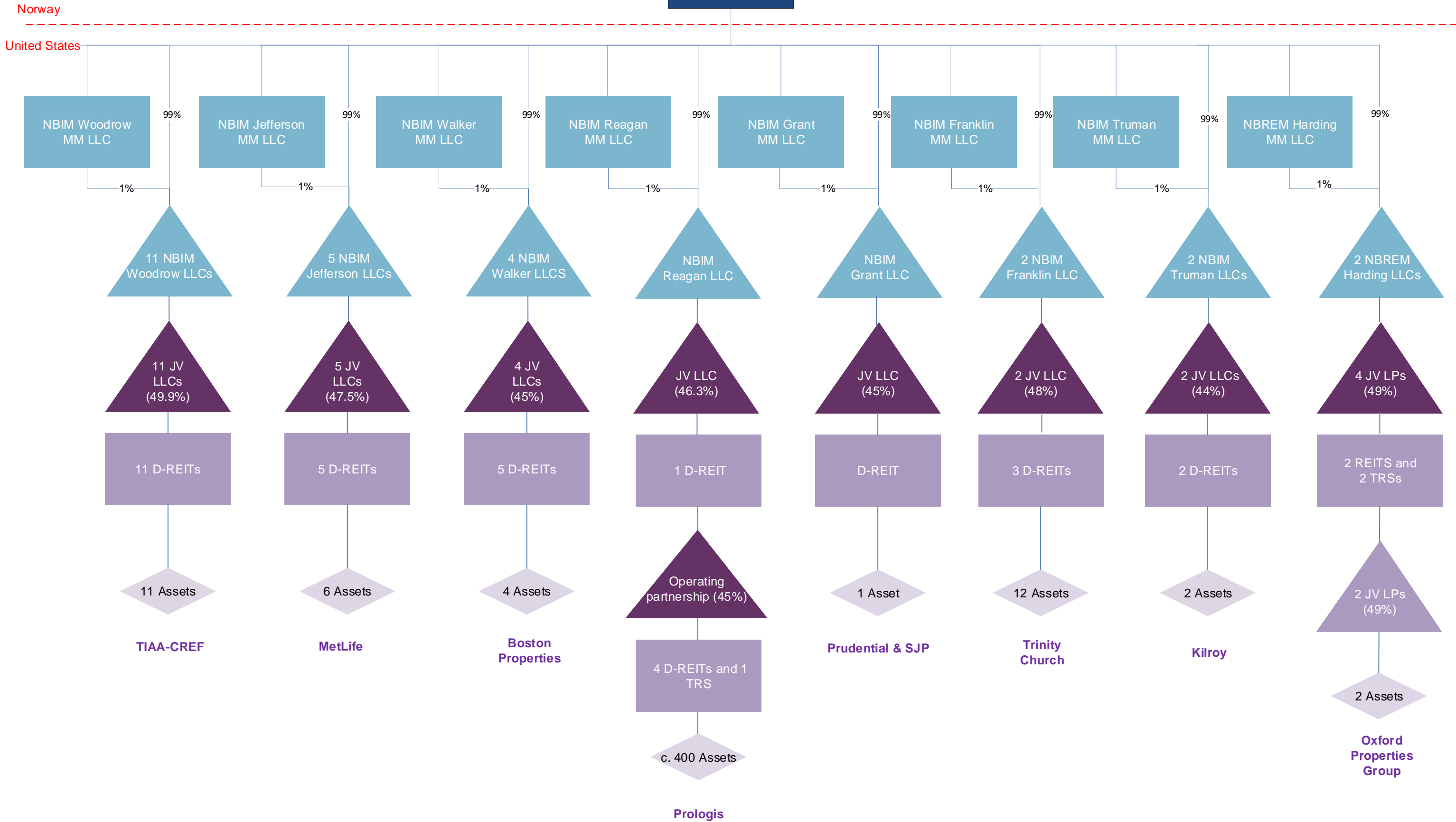
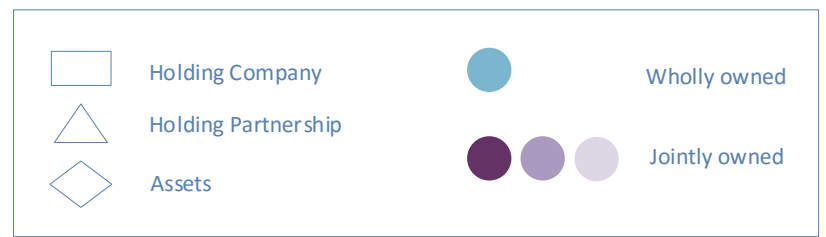
Norway

United Kingdom



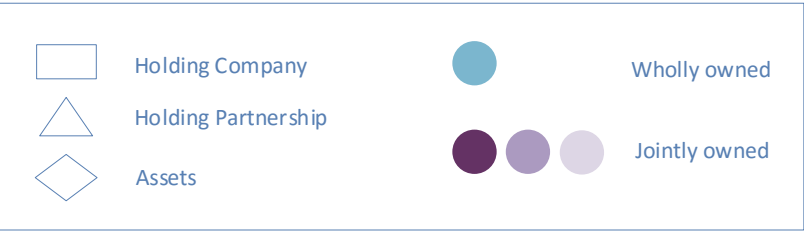
# NBREM US Holdings

31 December 2017



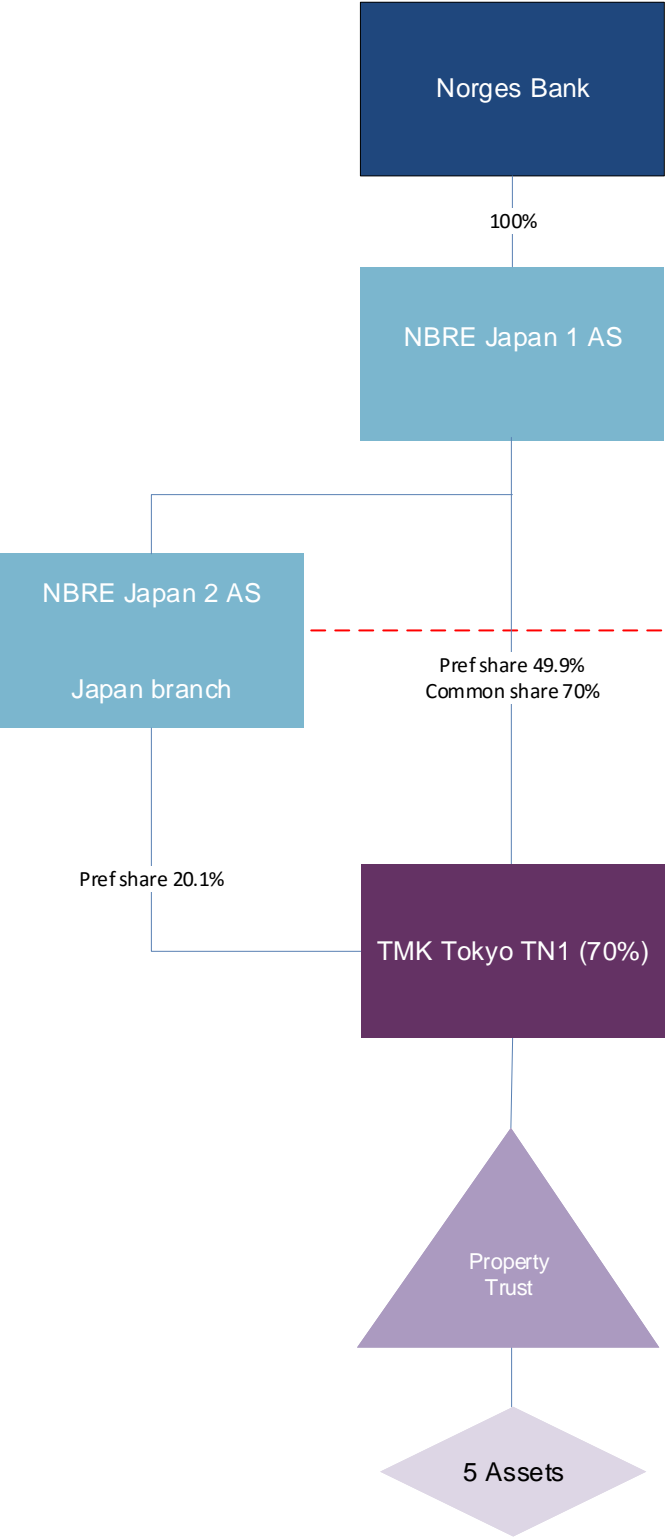
# NBREM Asia Holdings

31 December 2017



Norway

Japan



Tokyu Land Corporation