

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of

GRIEG SEAFOOD ASA

will be held at the company's offices at C. Sundts gt. 17/19 in Bergen:

on Wednesday 11 June 2014 at 13.00 CET

The Annual General Meeting will be opened by the chair of the Board of Directors, Per Grieg Jr.

A list of shareholders and proxies in attendance will then be presented, also stating the number of shares represented.

The proposed agenda of matters to be considered by the Annual General Meeting is as follows:

- 1. Election of the chair and a representative to sign the minutes along with the chair.**
- 2. Approval of the Notice of Meeting and Agenda.**
- 3. Adoption of the financial statement and the consolidated financial statement for Grieg Seafood ASA and the Group for 2013, including approval of the directors' report.**

The financial statement for 2013 proposed by the Board, the statement of financial position at 31 December 2013 and notes for Grieg Seafood ASA and for the Grieg Seafood Group, the directors' report and the auditor's report are all incorporated in the company's annual report for 2013. These are available on the company's website: www.griegseafood.com.

The Board proposes that the profit for the year of MNOK 90 be transferred to other equity.

The Board proposes that the following resolution be adopted:

"The financial statements for Grieg Seafood ASA and for the Grieg Seafood Group proposed by the Board, as well as the directors' report for 2013, are approved."

4. Board authorisation to issue dividends

The Board recommends that the Annual General Meeting grant authority to the Board to determine the allocation of dividends on the basis of the company's financial statement.

The Board proposes that the following resolution be adopted:

"The Board is authorised to decide on the allocation of dividends on the basis of the company's financial statement for 2013, within the constraints that apply under the provisions of the Public Limited Liability Companies Act."

Such authorisation shall apply until the next Annual General Meeting of the company.

The Board shall determine the date on which the company's shares are traded ex-dividend."



5. Auditor's fee

The auditor's fee for audit work in 2013 is stated in Note 11 to the company's financial statement (Note 9 to the Group's financial statement).

The Board recommends that the Annual General Meeting approve the auditor's fee.

6. Remuneration to the Board of Directors for 2014

The remuneration to the Board of Directors for 2014, as proposed by the Nomination Committee, will be published on the company's website www.griegseafood.com one week prior to the Annual General Meeting; that is, from 4 June 2014.

The Board proposes that the Annual General Meeting adopt a resolution based on the recommendation of the Nomination Committee.

7. Election of new Board members

The recommendation of the Nomination Committee will be published on www.griegseafood.com one week prior to the Annual General Meeting; that is, from 4 June 2014. In accordance with the company's Articles of Association §6, members of the board are elected for a term of office duration of two years. The following members of the board are candidates for re-election at this year's General Meeting:

- Terje Ramm, board member,
- Wenche Kjølås, board member.

The Board proposes that the Annual General Meeting adopt a resolution based on the recommendation of the Nomination Committee.

8. Election of and remuneration to the members to the Nomination Committee

The recommendation of the Nomination Committee will be published on www.griegseafood.com one week prior to the Annual General Meeting; that is, from 4 June 2014.

The Board proposes that the Annual General Meeting adopt a resolution based on the recommendation of the Nomination Committee.

9. Approval of the Board's Declaration on determination of salary and other remuneration to senior employees, in accordance with section 6-16a of the Public Limited Liability Companies Act. Continuation of the synthetic options scheme

Section 6-16 of the Public Limited Liability Companies Act prescribes that the Board prepare a statement disclosing the salaries and other remuneration paid to the general manager and other senior executives. The declaration must contain guidelines for determining salaries and other remuneration for 2013 and for the financial year 2014. These guidelines must state whether remuneration is given in addition to the basic salary, whether any conditions or constraints apply for such remuneration and, if so, what these entail.

The declaration is presented in Note 8 to the company's annual report, which is available on the company's website. The declaration will be presented to the Annual General Meeting for discussion.

The Board recommends that the Annual General Meeting adopt the following resolution:

"The Annual General Meeting makes due note of the declaration on determination of salary and other remuneration to senior employees in the Grieg Seafood Group for 2013 and approves the guidelines for determining remuneration to senior employees to be adopted by the Board for 2014."

10. Proposed resolution to authorise the Board to increase the company's share capital by up to NOK 44,664,800 by issuing up to 11,116,200 new shares, each worth NOK 4; see section 10-14 of the Public Limited Liability Companies Act

On 12 June 2013, the Annual General Meeting adopted a resolution authorising the Board to increase the company's share capital by up to NOK 44,664,800. This authorisation was not used. The Board proposes that the previous authorisation be replaced with a new authorisation in accordance with the enclosed proposal from the Board, where due account has been taken of viewpoints expressed by shareholders, as mentioned.

It is the opinion of the Board that it needs to be authorised to increase the company's share capital. The Board's justification for this is that the authorisation can be used in connection with acquisitions or with the company's obligations in accordance with the principles of the options programme for the company's administrative management, or in the event of capital increases in favour of the employees.

The Board recommends that the Annual General Meeting authorise the Board to increase the company's share capital as follows:

1. *The Board is authorised to increase the company's share capital by up to NOK 44,664,800 by issuing up to 11,166,200 new shares, each worth NOK 4.*
2. *The authorisation shall apply until 30 June 2015 and shall replace the authorisation granted by the Annual General Meeting on 12 June 2013.*
3. *The Board is authorised to waive the shareholders' preferential rights, pursuant to section 10-4 of the Public Limited Liability Companies Act.*
4. *The Board shall decide who may subscribe for shares and the deadline for share subscription.*
5. *This authorisation entitles the Board to increase the share capital for a consideration other than cash, and to issue compensation shares to the shareholders of companies that merge with a wholly-owned subsidiary of the company; see the Public Limited Liability Companies Act, section 13-2, second paragraph.*

This authorisation also entitles the Board to increase the company's share capital against the right to impose certain obligations on the company; see the Public Limited Liability Companies Act, section 10-2.
6. *This authorisation covers merger resolutions under the Public Limited Liability Companies Act, section 13-5.*
7. *When exercising this authorisation, the subscription price shall be determined by the Board.*
8. *The Board shall determine the point in time at which new shares shall, in accordance with the authorisation, entitle to dividends.*
9. *The Board may, within the scope of this authorisation, increase the share capital several times. The Board itself shall determine the amount of the share capital increase in each case.*

10. *The Board is authorised to amend Article 4 of the Articles of Association in connection with exercising this authorisation.*

11. Proposed resolution to authorise the Board to acquire own shares

The Board wishes the company to have the possibility to acquire own shares in situations where this is deemed to be in the best interests of the shareholder community. The Board therefore proposes the following resolution:

1. *The Board is authorised to acquire own shares pursuant to the provisions of chapter 9 of the Public Limited Liability Companies Act to a total nominal value of up to NOK 44,664,800.*
2. *The company shall pay no less than NOK 4 per share and no more than NOK 40 per share when acquiring own shares.*
3. *The Board may exercise discretion in deciding on the method of acquisition and the sale of shares. General principles of equal treatment shall be observed in relation to transactions with the shareholders on the basis of the authorisation.*
4. *If the nominal value of the shares is changed during the period of the authorisation, the scope of the authorisation shall be amended accordingly.*
5. *The authorisation shall apply until the next Annual General Meeting, though no later than 30 June 2015.*

* * *

Grieg Seafood ASA owns 111,662,00 shares, each with a nominal value of NOK 4. Grieg Seafood ASA owns 1,250,000 shares. The company thus owns 110,412,000 voting shares. Each share entitles the company to one vote at the Annual General Meeting.

Each shareholder is entitled to vote for the number of shares held and that are registered with the Norwegian Central Securities Depository on the date of the Annual General Meeting. If a shareholder has acquired shares but has not registered them with the Norwegian Central Securities Depository on the date of the Annual General Meeting, the voting rights for the assigned shares may only be exercised if the shareholder's intention to attend the Annual General Meeting has been recorded within the stated deadline and if the share acquisition has been reported to the Norwegian Central Securities Depository and can be proven at the Annual General Meeting.

Shareholders are entitled to attend the company's Annual General Meeting in person or to be represented by proxy. Shareholders have the right to speak at the Annual General Meeting and to be accompanied by an advisor to whom they may give the right to speak. Shareholders are also entitled to request information from the Board and from the CEO, pursuant to the provisions laid down in the Public Limited Liability Companies Act. Shareholders are also entitled to have matters considered by the Annual General Meeting, provided that due written notification is given to the Board no later than seven days prior to the deadline for issuing the Notice of Meeting, along with a proposed resolution or with grounds for placing the matter on the agenda. Shareholders are also entitled to submit alternatives to the proposals presented by the Board and the Nomination Committee in connection



with matters for which such shareholders have put forward proposals for resolution by the Annual General Meeting.

Shareholders who wish to attend the Annual General Meeting are requested to inform the company accordingly by sending the enclosed attendance slip to the address provided and within the deadline stated on the attendance slip. Shareholders who are unable to attend the Annual General Meeting may be represented by a proxy, who in such cases is required to submit a written instrument of proxy.

Please find enclosed the proxy form and attendance slip for notifying of your attendance at the Annual General Meeting. The proxy/attendance slip must be received by Grieg Seafood ASA no later than **12.00 CET on Friday 6 June 2014**.

The proxy form with voting instructions will be published on www.griegseafood.com, together with the recommendation of the Nomination Committee, one week prior to the Annual General Meeting; that is, from 4 June 2014. The voting instructions must be received by Grieg Seafood ASA no later than **13.00 CET on Tuesday 10 June 2014**.

This Notice is available on the company's website: www.griegseafood.com.

Bergen, 21 May 2014

Welcome!

Yours faithfully
GRIEG SEAFOOD ASA

Per Grieg Jr.
Board Chair



Name of shareholder:

Address:

NOTICE OF ANNUAL GENERAL MEETING OF GRIEG SEAFOOD ASA

The Annual General Meeting of Grieg Seafood ASA will be held on Wednesday 11 June 2014 at 13.00 CET in the company's offices at C. Sundts gt. 17/19, 5004 Bergen, Norway.

ATTENDANCE SLIP – ANNUAL GENERAL MEETING – GRIEG SEAFOOD ASA

The attendance slip must be received by Anita M. Haugen on behalf of Grieg Seafood ASA no later than 12.00 CET on Friday 6 June 2014.

The attendance slip should be sent to:

Grieg Seafood ASA, P.O.B. 234 Sentrum, NO-5804 Bergen, fax no. 55 57 69 70 or by e-mail to: anita.haugen@griegseafood.com.

I, the undersigned, will attend the Annual General Meeting of Grieg Seafood ASA on Wednesday 11 June 2014 at 13.00 CET.

Vote for my/our shares Own shares: _____

Vote for shares in accordance with enclosed form(s) of proxy _____

Total number of shares: _____

Date Signature of attending party

FORM OF PROXY – ANNUAL GENERAL MEETING – GRIEG SEAFOOD ASA

If you are unable to attend the Annual General Meeting in person, this form of proxy may be used to appoint a proxy.

The form of proxy must be received by Anita M. Haugen on behalf of Grieg Seafood ASA by 12.00 CET on Friday 6 June 2014.

Grieg Seafood ASA, P.O.B. 234 Sentrum, NO-5804 Bergen, fax no. 55 57 69 70 or by e-mail to: anita.haugen@griegseafood.com.

I, the undersigned shareholder in Grieg Seafood ASA, who owns shares in the company, hereby authorises

The Board Chair

My appointed proxy (enter name in block capitals)

to attend and to vote on my/our behalf at the Annual General Meeting of Grieg Seafood ASA on Wednesday 11 June 2014 at 13.00 CET.

Number of shares/votes as of today's date: _____

Date Name of shareholder