

RECOMMENDATION FROM THE NOMINATION COMMITTEE OF GRIEG SEAFOOD ASA TO THE ANNUAL GENERAL MEETING ON 12 JUNE 2013

1) NOMINATION COMMITTEE'S MANDATE AND COMPOSITION

The nomination committee's mandate is stated in article 8 of the Articles of Association:

"The company shall have a nomination committee consisting of three members elected by the Annual General Meeting for a period of two years. The Annual General Meeting elects the chairman of the nomination committee and draws up instructions for the nomination committee. Remuneration to the nomination committee is determined by the Annual General Meeting.

The nomination committee submits a recommendation to the Annual General Meeting concerning shareholder-elected Board members and Board remuneration."

In the instructions for the nomination committee adopted by the Annual General Meeting on 13 February 2009 it is stipulated that the nomination committee shall also submit a recommendation to the Annual General Meeting concerning the election of members of the nomination committee and remuneration to the members of the nomination committee.

At the Annual General Meeting on 27 May 2011 Hanne Refsholt and Frode Teigen were elected members of the nomination committee with a period of service of two years. At the Annual General Meeting on 18 June 2012 Helge Nielsen was elected to the nomination committee with a period of service of two years. Hanne Refsholt is chair of the nomination committee.

2) THE WORK OF THE NOMINATION COMMITTEE

The nomination committee has convened twice since the Annual General Meeting in 2012. The committee, or the committee's members, have had talks with the chairman of the Board, the group managing director, other Board members, individual shareholders and other parties who the nomination committee considered relevant in considering the need to change the composition of the Board and the nomination committee.

3) BOARD COMPOSITION - NOMINATION COMMITTEE'S RECOMMENDATION

The Board of Directors of Grieg Seafood currently consists of the following members:

Per Grieg jr. (chair), subject to re-election in 2013

Asbjørn Reinkind (vice chair), subject to re-election in 2013

Ingelise Arntsen (Board member), subject to re-election in 2013

Terje Ramm (Board member), subject to re-election in 2014

Wenche Kjøllås (Board member), subject to re-election in 2014

All of the Board members are presented on the company's web page which is available to the shareholders.

In its assessment of the Board composition, the nomination committee has taken account of views expressed by key shareholders, while at the same time seeking to comply with the considerations set out in the Norwegian Code of Practice for Corporate Governance concerning the composition of the Board of Directors.

The nomination committee has based its assessments on the Board's own evaluation and talks with the chair and members of the Board.

The nomination committee believes that interests of the company are best served by having a broadly based Board, with reference to experience, background and competence. The committee has also recognised that in view of the shareholder composition, observing the principle of independence is a matter of special importance.

The nomination committee recommends the re-election of the chair and vice chair of the Board, Per Grieg jr. and Asbjørn Reinkind, respectively, and that Karin Bing Orgland be elected to the Board, all for a period of service of two years. All three have confirmed their candidacy for election. The CV for Karin Bing Orgland is enclosed as an attachment to the nomination committee's recommendation.

4) BOARD REMUNERATION

At the Annual General Meeting on 18 June 2012 Board remuneration from 2011 was adjusted to NOK 330 000 for the chair, NOK 220 000 for the vice chair and NOK 175 000 for the other Board members. The nomination committee recommends the following Board remuneration for the period 2013-2014:

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| • Chairman of the Board | NOK 345 000 |
| • Vice Chairman of the Board | NOK 230 000 |
| • Board members | NOK 185 000 |
| • Supplement for members of the audit committee | NOK 30 000 |
| • Supplement for members of the remuneration committee | NOK 10 000 |

The nomination committee recommends that in the resolution to be adopted by the Annual General meeting it is stressed that the remuneration relates to the period from the Annual General Meeting in 2013 until the Annual General Meeting in 2014, and that half of the Board remuneration is payable in December 2013 and half in May 2014.

5) COMPOSITION OF THE NOMINATION COMMITTEE

Nomination committee member Frode Teigen is subject to re-election in 2013 and has confirmed his candidacy for re-election. The nomination committee's chair, Hanne Refsholt, is subject to re-election in 2013 and does not wish to submit her candidacy for re-election.

The nomination committee recommends that Frode Teigen be re-elected and that Marianne Johnsen be elected chair of the nomination committee, both for a period of service of two years. The CV for Marianne Johnsen is enclosed as an attachment to the nomination committee's recommendation.

6) REMUNERATION TO MEMBERS OF THE NOMINATION COMMITTEE

The nomination committee proposes that the remuneration to the chair of the nomination committee be set at NOK 45 000 and NOK 35 000 to each member.

In the event that the nomination committee is required to carry out an exceptional amount of work, remuneration of NOK 3 000 shall be paid for each meeting, in addition to the fixed remuneration.

The recommendation of the nomination committee is unanimous on all points.

Oslo/Bergen, 18 April 2013

Hanne Refsholt
Chair

Frode Teigen

Helge Nielsen