



NOTICE OF MEETING

Notice is hereby given that the Extraordinary General Meeting of

GRIEG SEAFOOD ASA

will be held in the company's premises at C. Sundts gt. 17/19, Bergen, Norway on

Wednesday, 25 March 2020 at 10:00 am

The Extraordinary General Meeting will be opened by the Deputy Chairman of the Board of Directors, Asbjørn Reinkind.

Following the opening, a list of the shareholders in attendance and shareholders' proxies will be submitted, as well as the number of shares they represent.

Agenda:

- 1. Election of chair and one representative to co-sign the Minutes along with the chair.**
- 2. Approval of the Notice of Meeting and Agenda.**
- 3. Approval of agreement pursuant to Sec. 3-13 of the Norwegian Public Limited Liability Companies Act**

Grieg Seafood ASA (the "Company") has entered into an agreement with (i) Grieg Kapital AS, Kvasshøgdi AS and Knut Skeidsvoll as sellers and (ii) the Company as purchaser of 150,938 shares in Grieg Newfoundland AS from the affiliates Grieg Kapital AS/Grieg Aqua AS, Kvasshøgdi AS and Knut Skeidsvoll. The Company and Grieg Kapital AS/Grieg Aqua AS are companies under common control within the group and Kvasshøgdi AS' sole shareholder is the Chairman of the Board of Directors of the Company.

Furthermore, the Company has agreed to acquire 34,734 shares in Grieg Newfoundland AS from 10546569 Canada Inc. (a company owned by Ocean Choice International Ltd.). Therewith, the Company will acquire in total 99% of all shares in Grieg Newfoundland AS and has in addition an option to acquire the remaining 1 per cent of shares in Grieg Newfoundland AS from 10546569 Canada Inc.

Section 3-13 of the Norwegian Public Limited Liability Companies Act stipulates that a material agreement between the Company and a related party (here Grieg Kapital AS/Grieg Aqua AS and Kvasshøgdi AS) shall be approved by the General Meeting.

In accordance with Section 3-14 of the Norwegian Public Limited Liability Companies Act, the Board has obtained a report on the agreement pursuant to Sec. 2-6 of the Norwegian Public Limited Liability Companies Act and the Board has declared in a report that the agreement is in the Company's interest, the contribution to be received by the Company under the agreement is of fair value compared to the contribution to be performed by the Company and the adequate equity and liquidity requirement pursuant to Sec. 3-4 of the Norwegian Public Limited Liability Companies Act will be met.



The report and the Board's declaration are attached to the Notice of Extraordinary General Meeting and can be accessed on the Company's website at: www.griegseafood.no. The report and the Board's declaration are presented to the General Meeting for its consideration.

The Board recommends that the following resolution be adopted by the Extraordinary General Meeting:

"The Extraordinary General Meeting takes note of the report on the share purchase agreement between Grieg Kapital AS, Kvasshøgdi AS and Knut Skeidsvoll as sellers and the Company as purchaser of 150,938 shares in Grieg Newfoundland AS from the affiliates Grieg Kapital AS/Grieg Aqua AS, Kvasshøgdi AS and Knut Skeidsvoll as well as of the Board's declaration.

The General Meeting approves the share purchase agreement."

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Grieg Seafood ASA has 111 662 000 shares, each with a nominal value of NOK 4. Grieg Seafood ASA owns 1 213 687 of its own shares. There are thus 110 448 313 voting shares. Each share carries one vote at the General Meeting.

A shareholder is entitled to vote for the number of shares held and which are registered in the Norwegian Central Securities Depository on the date of the Extraordinary General Meeting. If a shareholder has acquired shares and they have not been registered in the Norwegian Central Securities Depository on the date of the General Meeting, the voting rights for the assigned shares can only be used if the shareholder has given notice that he/she will be attending the General Meeting within the stated deadline and the share acquisition has been reported to the Norwegian Central Securities Depository and proof of this is submitted to the General Meeting.

The shareholders are entitled to attend the General Meeting in person or by a proxy. Shareholders are entitled to address the General Meeting and to be accompanied by an adviser and to give the adviser the right to address the General Meeting and to require information from the Board and from the Group CEO in accordance with the provisions of the Norwegian Public Limited Companies Act. Shareholders are also entitled to have matters considered by the General Meeting and of which the party in question has given the Board written notification at least 7 days before the deadline for sending the Notice of Meeting convening the General Meeting, along with a proposed resolution or stating the grounds for putting the matter on the agenda. Shareholders are also entitled to submit alternatives to the resolutions proposed by the Board in connection with the matters which these bodies have submitted to the General Meeting along with a proposed resolution for adoption.

Shareholders who wish to attend the Extraordinary General Meeting are asked to notify the Company by sending the enclosed Attendance Slip to the address on the slip and within the deadline stated therein. Shareholders who cannot attend the Extraordinary General Meeting can be represented by a proxy. In such case, written authorisation must be presented. Enclosed are a Form of Authorisation and an Attendance Slip which can be used.

The Form of Proxy (authorisation) and voting instructions can be accessed on the Company's website www.griegseafood.no.

The deadline for returning the Attendance Slip/Form of Proxy and advance voting is **10:00 am on 19 March 2020**.

This Notice of Meeting can be accessed at the Company's website: www.griegseafood.no.



Bergen, 26 February 2020

GRIEG SEAFOOD ASA

Asbjørn Reinkind
Deputy Chairman