



Shareholder's full name and address

INVITATION TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF SALMAR ASA

Shareholders of SalMar ASA are hereby invited to the Annual General Meeting (the "AGM"), to be held at 1pm CEST on Wednesday, 8 June 2022 at SalMar's office in Frøya (Industriveien 51, 7266 Kverva).

The AGM will be called to order by Board Chair Leif Inge Nordhammer.

Once the meeting has been called to order, a list of attending shareholders and proxies will be presented.

Agenda:

- 1. Election of a person to chair the AGM and someone to co-sign the minutes along with the AGM chair**
- 2. Approval of the invitation to attend the AGM and the proposed agenda**
- 3. Presentation of the business**
- 4. Approval of the financial statements and annual report for 2021 for SalMar ASA and the SalMar Group, hereunder distribution of dividends**

The Board's proposed income statement for 2021, balance sheet as at 31 December 2021 and accompanying notes for SalMar ASA and the SalMar Group, along with the reports of the Board of directors and auditor, are included in the 2021 annual report. This is available from the company's website: www.salmar.no. The Board is proposing a dividend of NOK 20 per share be paid for the 2021 financial year. The dividend will fall to the company's shareholders as at the AGM on 8 June 2022, as registered in Euronext Securities Oslo (VPS) 10 June 2022.

Should payment of a dividend be approved, SalMar ASA's shares will be quoted ex. dividend in the amount of NOK 20.00 per share with effect from 9 June 2022.

- 5. Approval of remuneration payable to members of the Board of Directors, the Nomination Committee and the Risk and Audit Committee**

Please see the Nomination Committee's attached recommendation, which is also available from the company's website www.salmar.no.

- 6. Approval of the auditor's fees**

The auditor's fees are described in note 2.3 of the consolidated accounts for SalMar ASA and note 4 of the parent company accounts for SalMar ASA, included in the 2021 annual report. This is available from the company's website: www.salmar.no.

The Board proposes that the AGM approve the auditor's fees for 2021 financial year.

- 7. The Board's statement on corporate governance**

Reference is made to the statement on corporate governance issued by the board on 31 March 2022, and included in the annual report for 2021 and available from the company's website www.salmar.no.

Pursuant to the Norwegian Public Limited Liability Companies Act Section 5-6 (5) the AGM shall consider the Board's statement relating to corporate governance in accordance with the Norwegian Law of Accounting § 3-3b. It shall not be voted over the statement, and the Board proposes that the AGM accepts the statement as a matter of information.

8. Report on salary and other remuneration for senior executives

The Board has prepared a report for a full overview of awarded and due salary and other remuneration of senior executives of the Company in accordance with the Norwegian Public Limited Liability Companies Act § 6-16 b. SalMar's auditor has verified that the report contains the information required by the mentioned provision as well as the regulation of 11 December 2020 nr. 2730 on guidelines and report on remuneration of executive personnel. The report is available from the company's website:

<https://www.salmar.no/en/remuneration-senior-executives/>

The AGM shall hold a consultative vote on the board's report, cf. Norwegian Public Limited Liability Companies Act Sections 5-6 (4) and 6-16 b (2). The board proposes that the AGM passes the following resolution:

"The AGM endorses the board's report relating to remuneration and other benefits payable to senior executives for 2021."

9. Share-based incentive scheme for employees

The board's guidelines for determining salary and other remuneration of leading personnel pursuant to the Norwegian Public Limited Liability Companies Act Section 6-16 (a) was approved by the AGM in 2021. Pursuant to note 4 in the guidelines, new schemes under the share-based incentive scheme of SalMar be presented to the AGM for approval.

The Board proposes that the share-based incentive program for leading personnel of the company is continued with a new scheme, and that the AGM passes the following resolution:

"The share-based incentive scheme for senior executives of SalMar shall be continued with a new program. The program may include persons holding senior positions and key personnel in the Group. The program entitles employees to receive shares free of charge. The right is earned over a three year period. The value of the rights to shares granted to any individual employee may not exceed the equivalent of six months' salary. The earning of 2/3 of such rights is dependent on certain specified performance criteria being met. The maximum amount that the individual employee may accrue under the various programs in any one year may not exceed the equivalent of one whole year's salary. The maximum number of shares in the programme may not exceed 250,000. The program's overall recognised cost is estimated at NOK 70 million (if utilised in full) distributed over three years.

The board is authorised to draw up more specific guidelines for the scheme, within the framework given in this resolution and in the Board's guidelines for remuneration and other benefits to senior executives"

10. Election of Directors

The Nomination Committee's recommendation is attached and will be made available from the company's website www.salmar.no before the AGM. See Appendix 2 to this invitation for the recommendation from the Nomination Committee.

11. Election of Nomination Committee members

The Nomination Committee's recommendation is attached and will be made available from the company's website www.salmar.no before the AGM. See Appendix 2 to this invitation for the recommendation from the Nomination Committee.

12. Resolution authorising the board to raise the company's share capital

The AGM held on 8 June 2021 authorised the Board to increase the company's share capital to finance investments and the acquisition of businesses by means of issues in cash and by contributions in kind. This authorisation is valid until the 2022 AGM, and the Board proposes that the authorisation be renewed.

Given the purpose of the authorisation the Board may need to waive existing shareholders' preference rights, which is permitted under the terms of the authorisation.

The Board proposes that the Board's authorisation must be viewed in light of the authorisation pursuant to point 13, so that the total number of shares that may be issued under both authorisations does not exceed 5 per cent of the total amount of shares in the company.

With reference to the above, the Board proposes that the AGM pass the following resolution:

- I. Pursuant to Section 10-14 of the Public Limited Companies Act the Board is authorised to increase the company's share capital by up to NOK 1,472,499.75 through issue of up to 5,889,999 new shares, each with a nominal value of NOK 0.25. This authorisation may be exercised several times within this overall amount.*
- II. The Board may decide that shareholders' preference rights with respect to the new shares may be waived.*
- III. The authorisation also covers the raising of capital through contributions of assets other than money, etc, and the right to allow the company to assume specific liabilities, cf. Section 10-2 of the Public Limited Companies Act, and to increase share capital in the event of a merger pursuant to Section 13-5 of the Public Limited Companies Act.*
- IV. The authorisation is valid until the 2023 AGM or 30 June 2023 at the latest.*
- V. The Board is authorised to make such amendments to the Articles of Association as are necessary in connection with the share capital increase.*

The authorisation replaces the previous authorisation to raise the company's share capital given in the AGM of 8 June 2021. The authorisation comes in addition to the authorisation to increase the company's share capital given in the extraordinary general meeting 14 March 2022, which will continue to be valid on the conditions on which it was given.

13. Resolution authorising the Board to take up convertible loans

The Board of directors proposes that it be authorised to take up convertible loans to enable the company to make use of such financial instruments at short notice as part of its overall financing capability.

The Board proposes that the authorisation applies to a loans in aggregate amounting to NOK 3,000,000,000. The capital increase deriving from conversion may not exceed NOK 1,472,499.75.

The Board proposes that the authorisation be seen in connection with the authorisation granted under item 13, such that the total number of shares for both authorisations shall not exceed 5 per cent of the total number of shares in the company.

With reference to the above, the Board proposes that the AGM pass the following resolution:

- I. Pursuant to Section 11-8 of the Public Limited Companies Act, the board is authorised to take up convertible loans with an aggregate total principal of up to NOK 3,000,000,000.*
- II. In connection with the conversion of any loan taken out under this authorisation, the company's share capital may be increased by up to NOK 1,472,499.75, although so that capital increases under this authorisation and the authorisation to raise the company's share capital referred to in item 12 taken together may not exceed 10 per cent of the share capital.*
- III. Shareholders' preference rights pursuant to section 11-4, cf. section 10-4, of the Public Limited Companies Act may be waived.*
- IV. The authorisation is valid until the 2023 AGM or 30 June 2023 at the latest.*

14. Resolution authorising the Board to buy back the company's own shares

The AGM of 8 June 2021 authorised the Board to buy back shares in the company up to a limit of 10 per cent of existing share capital. This authorisation may be used to buy back company shares to meet liabilities associated with share-based incentive schemes for senior executives. The Board proposes that the authorisation be renewed.

The Board proposes that the Board's authorisation must be viewed in light of the authorisation pursuant to point 15, so that the total number of shares that may be acquired under both authorisations does not exceed 10 per cent of the total amount of shares in the company.

With reference to the above, the Board proposes that the AGM pass the following resolution:

- I. Pursuant to Section 9-4 of the Public Limited Companies Act, the board is authorised to purchase up to 11,677,638 of the company's own shares with an aggregate nominal value of NOK 2,919,409.50*
- II. The amount payable per share shall be not less than NOK 1 and not more than NOK 1,000.*
- III. The Board is free to determine how the shares should be purchased or disposed of.*
- IV. Transactions with shareholders undertaken on the basis of this authorisation shall comply with ordinary principles of non-discrimination.*
- V. The authorisation is valid until the 2023 AGM or 30 June 2023 at the latest.*

15. Authorisation to acquire own shares in the market with subsequent cancellation

The Board is of the view that it is beneficial to facilitate possible buy-backs of the company's shares. Such arrangement would give the Board of directors an extended possibility to utilise the Public Limited Companies Act's mechanisms for distribution of capital to the company's shareholders. Buy-backs of shares in the company could also be a useful tool to facilitate an adequate capital structure of the company on a continuous basis. Furthermore, buy-back of shares will also benefit the shareholders, either through a possibility to sell shares to the company or by providing the remaining shares with an increased ownership interest in the company.

In order to provide the shareholders with such opportunity, and to establish an efficient tool for buy-back of shares, it is desirable to establish an arrangement which ensures that the current majority owner will neither increase or decrease its ownership as a result of such buy-backs. On this basis, the Board of directors have resolved to propose an arrangement whereby any shares being acquired in the market shall be cancelled through a subsequent share capital decrease, and that a proportionate part of the shares of Kverva Industrier AS ("**Kverva**") simultaneously are redeemed so that Kverva's shareholding remains unchanged following the share capital decreases. The completion of the buy-backs will thus be made in accordance with an agreement entered into with Kverva, whereby Kverva undertakes to vote in favour of the authorisation to the Board to acquire own shares, the subsequent cancellation of such shares and the redemption of the corresponding number of Kverva's shares. Upon redemption of such shares, SalMar ASA shall pay a price per share to Kverva equal to the volume weighted average share price which SalMar ASA has paid for the shares acquired in the market, less any dividend payments on the shares in the period after the respective buy-backs, and with an addition of an interest component equal to six month's NIBOR + 1% per annum, calculated from the time of each buy-back until the payment takes place by redemption of the shares.

Kverva currently owns 50.88% of the shares in the company, and the total number of shares for cancellation and redemption could therefore comprise up to 11,571,617 shares (i.e. approximately 9.82% of SalMar ASA's share capital).

The Board proposes that the authorisation be seen in connection with and in addition to the authorisation granted under item 14, such that the total number of shares for both authorisations shall not exceed 10 per cent of the total number of shares in the company.

On the above basis, the Board of directors proposes that the general meeting adopts the following resolution:

- I. Pursuant to section 9-4 of the Public Limited Companies Act, the board is authorised to purchase up to 5,684,191 of the company's own shares with an aggregate par value of NOK 1,421,047.75.*
- II. The amount payable per share shall be not less than NOK 1 and not more than NOK 1,000.*
- III. The board is free to determine how the shares should be acquired.*
- IV. The general principles of equal treatment shall be complied with in connection with acquisition of shares pursuant to the authorisation.*
- V. The authorisation is valid until the company's annual general meeting in 2023, but no longer than to and including 30 June 2023.*

The invitation to attend the AGM and all attachments are also available from the company's website.

Shareholders who wish to attend the AGM are requested to send in the attached attendance form to the company's business manager no later than 3pm CEST on Friday, 3 June 2022 3 pm CEST. Notice of attendance may also be sent electronically via the company's website from 12 May 2022.

Shareholders who do not wish to attend the AGM in person are entitled to be represented by a proxy. In that case a written, dated power of attorney must be presented. Shareholders are requested to send their power of attorney to the company's business manager no later than 3pm CEST on Friday, 3 June 2022. Attached is a proxy form, which may also be used to appoint the Board Chair or such person as he may nominate, as proxy.

Shareholders who do not attend the AGM in person may vote in advance of the AGM. In that case, please use the advance voting form.

The advance voting form must be sent to the company's business manager no later than 3pm CEST on Friday, 3 June 2022

As at the date of this notice, SalMar ASA has a share capital of NOK 29,449,999.75 divided between 117,799,999 shares, each having a face value of NOK 0.25. Each share entitles the holder to one vote at the company's general meetings. As at the date of this notice, the company held 102,361 treasury shares.

Shareholders have the following rights with respect to the AGM:

- The right to attend the AGM, either in person or by proxy.
- The right to address the AGM.
- The right to bring one advisor and grant this person the right to speak.
- The right to demand information of board members and the CEO in accordance with Section 5-15 of the Public Limited Companies Act.
- The right to table issues for deliberation by the AGM, provided they are presented in writing to the board of directors in such good time that they may be included in the invitation to attend the AGM. If notification of the AGM has already been distributed, a new invitation shall be sent out if there are at least two weeks left before the AGM is due to take place.

Further details relating to these rights are available from the company's website www.salmar.no.

Frøya, 12 May 2022, for the Board of Directors of SalMar ASA

Leif Inge Nordhammer, Chair

Attachment 1 – Attendance form, proxy authorisation form and advance voting form

Attendance and proxy authorisation forms, including pre-printed name and reference number, are sent by post to shareholders along with the invitation to attend the AGM and other attachments.

ATTENDANCE FORM

**Shareholder:
Reference no:
PIN code:**

If you would like to attend the annual general meeting, please return this form to Nordea Bank Abp, branch in Norway, Issuer Services, PO Box 1166 Sentrum, 0107 Oslo, Norway. Fax: +47 2236 9703. Email: issuerservices.no@nordea.com. You can also register your intention to attend at www.salmar.no from 12 May. Notification of attendance must be in Nordea's hands no later than 3pm CEST on Friday, 3 June 2022.

I/we the undersigned shareholder(s) will attend the annual general meeting of SalMar ASA, to be held at 1pm on Wednesday, 8 June 2022 at the company's office in Frøya (Industriveien 51, 7266 Kverva).

- vote for my/our shares.
- vote for shares in accordance with the attached authorisation(s)

Date & Place	Name (block letters)	Shareholder's signature (if attending in person)
--------------	----------------------	---

PROXY AUTHORISATION FORM

**Shareholder:
Reference no:**

If you yourself are unable to attend the AGM, this authorisation may be used by the person you elect to represent you. The authorisation must be in the hands of Nordea Bank Abp, branch in Norway no later than 3pm CEST on Friday, 3 June 2022. You may also register your intentions online at www.salmar.no by the same deadline, starting on 12 May.

Nordea Bank Abp, branch in Norway, Issuer Services, Postboks 1166 Sentrum, 0107 Oslo. Fax: +47 2236 9703. Email: issuerservices.no@nordea.com.

I/we the undersigned shareholder(s) of SalMar ASA do hereby authorise:

Board Chair: Leif Inge Nordhammer
 Other (name).....

to attend SalMar ASA's AGM on Wednesday, 8 June 2022 and vote on behalf of my/our shares.

Place	Date	Shareholder's signature (To be signed only when authorising a proxy)
-------	------	---

PROXY AUTHORISATION WITH VOTING INSTRUCTIONS

Shareholder:

Reference no:

This form must be used if you wish to issue your proxy with voting instructions. The items listed in the proxy instructions below reflect the items specified on the AGM's agenda. You may send this proxy authorisation with voting instructions to your designated proxy. Alternatively, you may send the proxy authorisation without inserting the name of your proxy, in which case the proxy is deemed to have been granted to the Board Chair or such person as he may nominate.

The proxy authorisation must be sent by post or fax to Nordea Bank Norge AB, Issuer Services, PO Box 1166 Sentrum, 0107 Oslo, Norway. Fax: +47 2236 9703. Email: issuerservices.no@nordea.com. The proxy authorisation must be registered with Nordea no later than 3pm CEST on Friday, 3 June 2022. From 12 May until the deadline specified above, registration may also be made via www.salmar.no.

I/we the undersigned do hereby authorise (check the appropriate box)

Board Chair Leif Inge Nordhammer

(Proxy's name in block letters)

to attend the AGM on 8 June 2022 and vote on behalf of my/our shares.

The designated proxy shall vote in accordance with the instructions given below. Note that any unchecked agenda item, will be considered an instruction to vote "for" the proposal as stipulated in the invitation. The above notwithstanding, the proxy may determine how to vote to the extent that proposals are tabled in addition to or in replacement of the proposals stipulated in the invitation.

	Agenda AGM 2022	For	Against	Abstain
1	<i>Election of a person to chair the AGM and someone to co-sign the minutes along with the AGM chair.</i>			
2	<i>Approval of invitation to attend the AGM and the proposed agenda</i>			
3	<i>Presentation of the business</i>	N/A	N/A	N/A
4	<i>Approval of the financial statements and annual report for 2021 for SalMar ASA and the SalMar Group, hereunder distribution of dividends</i>			
5	<i>Approval of the remuneration payable to members of the Board of Directors, Nomination Committee and Risk and Audit Committee</i>			
6	<i>Approval of the auditor's fees</i>			
7	<i>The Board's statement relating to corporate governance</i>			
8	<i>Report on salary and other remuneration to senior executives</i>			
9	<i>Share-based incentive scheme for employees</i>			
10	Election of Directors: <i>Election of Arnhild Holstad</i> <i>Election of Morten Loktu</i> <i>Election of Gustav Witzøe (Chair)</i> <i>Election of Leif Inge Nordhammer</i> Election of deputy board members: <i>Election of Stine Rolstad Brenna</i> <i>Election of Magnus Dybvad</i>			
11	<i>Election of Nomination Committee members</i> <i>Re-election of Endre Kolbjørnsen</i>			
12	<i>Resolution authorising the board to raise the company's share capital</i>			
13	<i>Resolution authorising the board to take up convertible loans</i>			
14	<i>Resolution authorising the board to buy back the company's own shares</i>			
15	<i>Authorisation to acquire own shares in the market with subsequent cancellation</i>			

Place

Date

Shareholder's signature
(to be signed only when authorising a proxy)

If the person signing is doing so in accordance with a power of attorney, documentation in the form of a company certificate or authorisation must be attached.

If voting instructions have been given, the following applies:

- *In matters relating to the election of individuals, the Nomination Committee's recommendation is deemed to be the tabled proposal.*
- If "**For**" has been checked, this instructs the proxy to vote for the proposal as presented in the invitation, with any changes which the board and the board's chair may propose. In the event of any changes in relation to the proposals presented in the invitation, the proxy may decide for himself/herself whether to abstain from voting.
- If "**Against**" has been checked, this instructs the proxy to vote against the proposal as presented in the invitation, with any changes which the board and the board's chair may propose. In the event of any changes in relation to the proposals presented in the invitation, the proxy may decide for himself/herself whether to abstain from voting.
- If "**Abstain**" has been checked, this instructs the proxy to abstain from voting.
- If none of the alternatives has been checked, the proxy is free to decide how to vote.
- With respect to issues which are not presented in the invitation, but which are lawfully raised at the AGM and for which a vote is required, the proxy is free to decide how to vote. The same applies to votes relating to formal issues, eg election of AGM chair, order of voting or voting procedure.
- If the shareholder has selected a proxy other than the board chair and wishes to give that person instructions with respect to voting, that is a matter between the shareholder and the proxy in which the company has no part. In such circumstances the company assumes no liability for verifying whether the proxy votes in accordance with the instructions given.

ADVANCE VOTING FORM

Shareholder:

Reference no:

If you are not attending the AGM in person, you can cast your vote in advance. This form must be used if you wish to vote in advance. The items listed in the form below reflect the items specified on the AGM's agenda.

The proxy authorisation must be sent by post or fax to Nordea Bank Norge AB, Issuer Services, PO Box 1166 Sentrum, 0107 Oslo, Norway. Fax: +47 2236 9703. Email: issuerservices.no@nordea.com. Shareholders may also cast their votes in advance via www.salmar.no. The advance voting form must be registered with Nordea no later than 3pm CEST on Friday, 3 June 2022.

The votes will be cast in accordance with the instructions given below. Note that any unchecked agenda item, will be considered an instruction to vote "for" the proposal as stipulated in the invitation.

	Agenda AGM 2022	For	Against	Abstain
1	<i>Election of a person to chair the AGM and someone to co-sign the minutes along with the AGM chair.</i>			
2	<i>Approval of invitation to attend the AGM and the proposed agenda</i>			
3	<i>Presentation of the business</i>	N/A	N/A	N/A
4	<i>Approval of the financial statements and annual report for 2021 for SalMar ASA and the SalMar Group</i>			
5	<i>Approval of the remuneration payable to members of the Board of Directors, Nomination Committee and Risk- and Audit Committee</i>			
6	<i>Approval of the auditor's fees</i>			
7	<i>The Board's statement relating to corporate governance</i>			
8	<i>The Board's report on remuneration and other benefits payable to senior executives</i>			
9	<i>Share-based incentive scheme for employees</i>			
10	Election of Directors: <i>Election of Arnhild Holstad</i> <i>Election of Morten Loktu</i> <i>Election of Gustav Witzøe (Chair)</i> <i>Election of Leif Inge Nordhammer</i> Election of deputy board members: <i>Election of Stine Rolstad Brenna</i> <i>Election of Magnus Dybvad</i>			
11	<i>Election of Nomination Committee members</i> <i>Re-election of Endre Kolbjørnsen</i>			
12	<i>Resolution authorising the board to raise the company's share capital</i>			
13	<i>Resolution authorising the board to take out a convertible loan</i>			
14	<i>Resolution authorising the board to buy back the company's own shares</i>			
15	<i>Authorisation to acquire own shares in the market with subsequent cancellation</i>			

On behalf of my shares, I, the undersigned, do hereby cast my votes in advance of SalMar ASA's AGM on 8 June 2022.

Place

Date

Shareholder's signature

Attachment 2 – The Nomination Committee’s Recommendation to the General Meeting

THE NOMINATION COMMITTEE’S RECOMMENDATION TO THE ANNUAL GENERAL MEETING 2022

SalMar ASA’s Nomination Committee has been comprised as follows:

- Bjørn M. Wiggen, Chair
- Endre Kolbjørnsen
- Karianne O. Tung

Since the 2021 AGM, the Nomination Committee has held seven meetings.

In connection with SalMar ASA’s AGM on 8 June 2022, the Nomination Committee has issued the following unanimous recommendation:

1. Election of Board members

- Pursuant to the company’s current articles of association the board of directors shall comprise of five to nine members, of whom two are employee representatives.
- Tonje Foss and Linda L. Aase have left the board of directors due to entering new job positions, which means that they are not available for re-election.
- Leif Inge Nordhammer and Margrethe Hauge are not up for election as board members this year. The Nomination Committee does however propose that Leif Inge Nordhammer continues to have a position in the board of directors and is recommended to be elected as a board member. Mr. Nordhammer indirectly holds 1.61% of the shares in SalMar ASA through an ownership of 99.1% of the shares in LIN AS.
- Magnus Dybvad has notified that he would like to leave the position of board member in order for Kverva AS to nominate a different candidate. He has notified that he is available for election as a deputy board member. Gustav Magnar Witzøe has informed that he would not like to seek re-election as a deputy board member.
- The Nomination Committee recommends for Arnhild Holstad, Morten Loktu and Gustav Witzøe to be elected as new board members. Holstad is an independent candidate, she owns 0 shares in SalMar ASA. Loktu is an independent candidate, he owns 0 shares in SalMar ASA. Mr Witzøe is not considered an independent representative. As of May 2022 Mr Witzøe indirectly owns 93,02% of Kverva AS, which in turn through Kverva Industrier AS owns 50.88% of the shares in SalMar ASA.
- The Nomination Committee recommends that Gustav Witzøe is elected as Chair of the Board of Directors.
- In its assessment of the composition of the Board, the Nomination Committee has emphasized the interests of the shareholder community and the Company’s need for competence, experience and capacity.
- With the growth and increased board activity in SalMar ASA, the Nomination Committee recommends that two deputy board members are elected. The Nomination Committee recommends for Magnus Dybvad and Stine Rolstad Brenna to be elected as new deputy board members. Dybvad is investment director in Kverva AS and is not considered as independent. Dybvad owns indirectly 0.02% of the shares in SalMar ASA. He owns 100.0 per cent of the shares in Acertar AS, which owns 100 per cent of the shares in Acertar AS. Acertar AS owns 0.04 per cent of the shares in Kverva AS, which, through Kverva Industrier AS, owns 50.88 per cent of the shares in SalMar ASA. Brenna is an independent candidate. She owns 0 shares in SalMar ASA. It is recommended that Dybvad is a deputy board member for the representatives Nordhammer and Witzøe, while Brenna is a deputy board member for the representatives Hauge, Holstad and Loktu.
- It is proposed that Nordhammer be elected for a term of 1 year and that the other candidates be elected for a term of two years.

2. Election of members of the Nomination Committee

- Of the Nomination Committee’s three members, the seat held by Endre Kolbjørnsen is up for election this year.
- Kolbjørnsen has notified that he would like to seek re-election.
- The Nomination Committee recommends that Endre Kolbjørnsen be re-elected for a period of two years. He is an independent candidate, and has 0 shares in SalMar ASA.

3. Remuneration payable to elected company representatives

The Nomination Committee recommends the following remuneration to be paid elected company representatives for the period June 2021- June 2022 (figures in parantheses apply to the previous period):

Board of Directors:

- Chair NOK 520 000 (500 000)
- Board member NOK 290 000 (275 000)
- Board member (employee representative) NOK 145 000 (137 500)
- Deputy board member NOK 25 000 per attended meeting

Audit and Risk Committee:

- Chair NOK 125 000 (120 000)
- Member NOK 85 000 (80 000)

Nomination Committee:

- Chair NOK 42 000 (40 000)
- Member NOK 26 000 (25 000)

Trondheim, 9 May 2022

Bjørn M. Wiggen, Chair of the Nomination Committee

Presentation of the candidates recommended by the Nomination Committee to the *board* of SalMar ASA in alphabetical order:

CANDIDATE 1 ARNHILD HOLSTAD

Ms. Holstad is the Regional Manager at Statskog, and non-executive board member in Helse Midt-Norge RHF. She has previously been the mayor of Namsos for 6 years, and has board experience from Sparebank1 SMN and NTE. She has extensive experience from political and executive positions within communication. She is a graduate of the Norwegian School of Journalism.

Nationality: Norwegian citizen, resident in Norway. Independent: Yes.

CANDIDATE 2 MORTEN LOKTU

Mr. Loktu is Vice President of Corporate Strategy at Equinor (previously Statoil). He has held several senior positions at Equinor as Senior Vice President (LEAN and Operational Improvement), Senior Vice President (Operations North) and Senior Vice President (Research & Innovation). He was the CEO of SINTEF for 3 years and Executive Vice President of Statoil. He is a graduate of NTNU. He is a non-executive board member at Sparebank1 SMN and SalMar Aker Ocean.

Nationality: Norwegian citizen, resident in Norway. Independent: Yes.

CANDIDATE 3 GUSTAV WITZØE

Mr. Witzøe is the founder of SalMar ASA, and has as such held many of the positions within the company. He has been the CEO of SalMar ASA for the last two years. Mr. Witzøe is a board member of Kverva AS which is the operational holding company of the Witzøe family business which in addition to the SalMar ASA shareholding has other significant investments within the seafood industry (i.e. Pelagia, ScaleAq, Insula, Nutrimar and Benchmark Holding).

Nationality: Norwegian citizen, resident in Norway. Independent: No.

CANDIDATE 4 LEIF INGE NORDHAMMER

Nordhammer has served as board member from 2020 and chair of the board in SalMar ASA from the annual general meeting in 2021. He was previously CEO in SalMar from 1996 to 2016, with a hiatus from 2011 to 2014. Today he works in his investment company LIN AS and is board member of Kverva AS.

Nordhammer owns both directly and indirectly 1.61% of the shares in SalMar ASA. He owns 99.1% of LIN AS which directly owns 1.10% of the shares in SalMar ASA and indirectly LIN AS owns 0.51% of the shares in SalMar ASA through its 1% ownership in Kverva AS, which through through Kverva Industrier AS owns 50.88% of the shares in SalMar ASA.

Nationality: Norwegian citizen, and resident in Norway. Independent: No

Presentation of the candidates recommended by the Nomination Committee as *deputy board members* to the board of SalMar ASA in alphabetical order:

CANDIDATE 1 STINE ROLSTAD BRENNÅ

Ms. Brenna is currently working as a business partner, investor and board professional. She is a non-executive Deputy Chair at Lyse AS, Board member at Arendals Fossekompagni ASA and Sporveien AS and Chair at Lørenskog Kommunale Pensjonskasse and Rabbalshede Kraft AB. Ms. Brenna has operational experience as CFO of E-co Energi and Dagbladet and Director of IT/strategic projects at Ringnes AS. She has a Master degree of Corporate Finance from BI.

Nationality: Norwegian citizen, resident in Norway. Independent: Yes.

CANDIDATE 2 MAGNUS DYBVAD

Mr. Dybvad is an investment director at Kverva AS. He is vastly experienced within transactions and market analysis with a specific focus on the salmon industry. He started his career with equity research in First Securities. He holds a MSc from NTNU (Norwegian University of Science and Technology) within industrial economics and technology management.

Nationality: Norwegian citizen, resident in Norway. Independent: No.

Presentation of the candidate recommended by the Nomination Committee to the *Nomination Committee* of SalMar ASA:

CANDIDATE 1 ENDRE KOLBJØRNSEN

Mr. Kolbjørnsen is a partner at Advokatfirmaet KC in Trondheim, Norway. He is a corporate lawyer with experience of corporate law, transactions, mergers and acquisitions in addition to large real estate projects in Norway and Spain. Mr. Kolbjørnsen has previously been a partner at Steenstrup Storange (SANDS) and Advokatfirmaet Schjødt. He has been a Nomination Committee member at SalMar ASA for 6 years.

Nationality: Norwegian citizen, resident in Norway. Independent: Yes.