



**MINUTES  
OF  
ANNUAL GENERAL MEETING 2023  
MOWI ASA**

The annual general meeting of Mowi ASA was held on 1 June 2023 at 11:00 CEST by way of a digital meeting.

Shareholders representing 240,355,164 shares, corresponding to 46.48 % of the share capital, were represented at the general meeting in person, by advance vote or by proxy. A record of shareholders represented at the meeting is attached to these minutes.

In addition, the following participated in the meeting: Chairman of the board, Ole-Eirik Lerøy, CEO Ivan Vindheim, CFO Kristian Ellingsen, chairperson of the nomination committee Anne Lise E. Gryte as well as Øyvind Nore and Trine Hansen Bjerkvik as representatives from the company's auditor.

The general meeting was opened by the chairman of the board, Ole-Eirik Lerøy.

The meeting had the following agenda:

**1. Election of a chairperson and a person to countersign the minutes together with the chairperson**

Attorney-at-law Tone Østensen was elected to chair the meeting, and Kristian Ellingsen was elected to sign the minutes together with the chair of the meeting.

A detailed list of the voting results is attached to the minutes.

**2. Approval of the notice and the proposed agenda**

The notice and agenda were approved.

A detailed list of the voting results is attached to the minutes.

**3. Briefing on the business**

The CEO, Ivan Vindheim, provided a briefing of the business of the Mowi group.

**4. Approval of the financial statements and the board of directors' report for 2022 for Mowi ASA and the Mowi group, including allocation of the result of the year**

The CFO, Kristian Ellingsen, provided a review of the main points in the board of directors' proposed annual accounts for the company and the group for 2022. Reference was made to the board's and the auditor's statements included in the company's annual report for 2022. Reference was made to the board's proposal for the allocation of the result for the financial year 2022.

The general meeting then passed the following resolution:

*"The board's proposed annual accounts for Mowi ASA and the Mowi group, including allocation of the result for the financial year, and the board's report for 2022, are approved."*

A detailed list of the voting results is attached to the minutes.

#### **5. The board's statement regarding corporate governance**

The chair of the meeting referred to the statement regarding principles for corporate governance, which is included in the annual report.

#### **6. Approval of allocation of options to the company's senior management**

The chair of the meeting referred to the board's proposal that the general meeting approves the allocation of up to 1.8 million options under the company's share option scheme for senior management described in the guidelines for remuneration of leading personnel approved at the annual general meeting on 13 June 2022.

The general meeting then passed the following resolution:

*"The general meeting approves the allocation of up to 1.8 million options under the company's option scheme for senior management described in the guidelines for remuneration of leading personnel that was approved at the annual general meeting on 13 June 2022."*

A detailed list of the voting results is attached to the minutes.

#### **7. Advisory vote on the company's remuneration report for executive management for the financial year 2022**

The chair of the meeting referred to the remuneration report for executive management of the company for 2022 prepared by the board of directors in accordance with section 6-16 b. of the Norwegian Public Limited Liability Companies Act, which is available at the company's website [www.mowi.com](http://www.mowi.com).

The general meeting then passed the following resolution:

*"The general meeting endorses the remuneration report for the executive management for the financial year 2022."*

A detailed list of the voting results is attached to the minutes.

#### **8. Determination of the remuneration of the board members**

The chair of the meeting referred to the nomination committee's proposal.

The general meeting then passed the following resolution:

*"The board members shall receive the following remuneration for their work in the period 2023/2024:*

<i>The chairperson of the board:</i>	<i>NOK 1,540,000</i>
<i>The deputy chairperson of the board:</i>	<i>NOK 798,000</i>
<i>Board members:</i>	<i>NOK 590,000</i>

*All members of the board should spend at least NOK 100,000 of their respective remuneration, less any income tax payable on such amount, to acquire shares in Mowi ASA.*

*Members of the audit committee will receive an additional remuneration of NOK 160,000 (chairperson) and NOK 105,000 (members) for their work".*

A detailed list of the voting results is attached to the minutes.

#### **9. Determination of the remuneration of the members of the nomination committee**

The chair of the meeting referred to the nomination committee's proposal.

The general meeting then passed the following resolution:

*"The members of the nomination committee shall be remunerated as follows for their work in the period 2023/2024:*

<i>The chairperson of the committee:</i>	<i>NOK 120,000</i>
<i>Members of the committee:</i>	<i>NOK 65,000"</i>

A detailed list of the voting results is attached to the minutes.

#### **10. Determination of the remuneration of the company's auditor for 2022**

The chair of the meeting referred to the board's proposal.

The general meeting then passed the following resolution:

*"The remuneration to the company's auditor for work in 2022 is approved with the amount set out in note 6 to Mowi ASA's annual accounts for 2022".*

A detailed list of the voting results is attached to the minutes.

#### **11. Election of new board members**

The chair of the meeting referred to the nomination committee's proposal.

The general meeting then passed the following resolution:

*"Ole-Eirik Lerøy is re-elected as chairperson of the board for a term of two years, Kristian Melhuus is re-elected as a board member and deputy chairperson of the board for a term of two years and Lisbet Karin Nærø is re-elected as a board member for a term of two years."*

The board will thereafter consist of the following shareholder elected board members:

Ole-Eirik Lerøy (Chairperson);  
Kristian Melhuus (Deputy Chairperson)  
Kathrine Fredriksen  
Renate Larsen  
Peder Strand, and  
Lisbet Karin Nærø

A detailed list of the voting results is attached to the minutes.

#### **12. Election of members to the nomination committee**

The chair of the meeting referred to the nomination committee's proposal.

The general meeting then passed the following resolution:

*"Merete Haugli and Ann Kristin Brautaset are re-elected as members of the nomination committee for a term of 2 years."*

The nomination committee will thereafter consist of the following members:

Anne Lise Ellingsen Gryte, Chairperson  
Merete Haugli, and  
Ann Kristin Brautaset

A detailed list of the voting results is attached to the minutes.

### **13. Authorisation to the board to distribute dividends**

The board's proposal was presented by the chair of the meeting.

The general meeting then passed the following resolution:

*"The board of directors is authorised under section 8-2 (2) of the Public Limited Companies Act to approve the distribution of dividends based on the company's annual accounts for 2022. The authorisation includes distribution in the form of repayment of paid-in capital.*

*The authorisation may be used to approve the distribution of dividends up to an aggregate amount that may not exceed NOK 7,500,000,000.*

*The authority is valid until the ordinary general meeting in 2024, however no longer than 30 June 2024."*

A detailed list of the voting results is attached to the minutes.

### **14. Authorisation to the board to purchase the company's own shares**

The board's proposal was presented by the chair of the meeting.

The general meeting then passed the following resolution:

*"The board of directors is authorised under section 9-4 of the Public Limited Companies Act to acquire shares in the company ("own shares") on behalf of the company with a total nominal value of up to NOK 387,833,318. Subject to this aggregate amount limitation, the authority may be used on more than one occasion.*

*When acquiring own shares, the consideration per share may not exceed NOK 500 and may not be less than the shares' nominal value of NOK 7.50.*

*The authorisation covers all forms of acquisitions of shares in the company and the encumbering of these per agreement. Shares purchased in accordance with this authorisation may be cancelled or divested in any way, including sales in the open market and as consideration in transactions.*

*The general principles of equal treatment must always be observed in relation to transactions with shareholders based on the authorisation granted.*

*If the par value of the company's shares changes during the term of this authority, the scope of the authority will change accordingly.*

*The authority is valid until the ordinary general meeting in 2024, however no longer than 30 June 2024."*

A detailed list of the voting results is attached to the minutes.

**15. Authorisations to the board of directors to (A) issue new shares and (B) issue convertible loans**

The board's two proposals were presented by the chair of the meeting.

The general meeting then passed the following resolution A:

*"The board of directors is authorised under section 10-14 of the Public Limited Companies Act to increase the company's share capital by up to NOK 387,833,318, provided that the combined number of shares that are issued pursuant to this authorisation and the authorisation in agenda item 15 (B) shall not in aggregate exceed 10% of the Company's current share capital. Subject to this amount limitation, the authorisation may be used on more than one occasion.*

*The pre-emptive rights of the shareholders under the Public Limited Companies Act section 10-4 may be set aside.*

*The authorisation covers capital increases against cash and non-cash contributions. The authorisation covers the right to impose special obligations on the company as provided in section 10-2 of the Public Limited Companies Act. The authorisation covers resolutions on mergers as provided in section 13-5 of the Public Limited Companies Act. If the contribution is to be made by a transfer of non-cash assets to the company, the board may decide that such assets are transferred to a subsidiary subject to a corresponding settlement taking place between the subsidiary and the company.*

*The authorisation is valid until the ordinary general meeting in 2024, however no longer than 30 June 2024."*

A detailed list of the voting results is attached to the minutes.

The general meeting then passed the following resolution B:

*"The board of directors is authorised under section 11-8 of the Public Limited Companies Act to take up convertible loans with a total principal amount of up to NOK 3,200,000,000. Subject to this total amount limitation, the authorisation may be used on more than one occasion.*

*Upon conversion of loans taken up pursuant to this authorisation, the company's share capital may be increased by up to NOK 387,833,318, provided that the combined number of shares that are issued pursuant to this authorisation and the authorisation in agenda item 15 (A) shall not in aggregate exceed 10% of the Company's current share capital.*

*The pre-emptive rights of the shareholders under section 11-4 cf. section 10-4 of the Public Limited Companies Act may be set aside.*

*The authorisation is valid until the ordinary general meeting in 2024, however no longer than 30 June 2024."*

A detailed list of the voting results is attached to the minutes.

As there were no further matters on the agenda the meeting was adjourned.

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Tone Østensen  
Chair of the meeting

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Kristian Ellingsen

**Attendance Summary Report**

**MOWI ASA**

**AGM**

**1 June 2023**

<b>Registered Attendees:</b>	<b>11</b>
<b>Total Votes Represented:</b>	<b>240,355,164</b>
<b>Total Accounts Represented:</b>	<b>878</b>
<b>Total Voting Capital:</b>	<b>517,111,091</b>
<b>% Total Voting Capital Represented:</b>	<b>46.48%</b>

	Sub Total:	11	0	240,355,164	
<u>Capacity</u>		<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Shareholder (web)		8	0	1,504,324	8
Chair of the Board with Proxy		1	0	1,781,558	93
Chair of the Board with Instructions		1	0	120,876,059	713
Advanced votes		1	0	116,193,223	64

Freddy Hermansen  
DNB Bank ASA  
Issuer Services

**MOWI ASA GENERAL MEETING 1 JUNE 2023**

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 1 June 2023, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 517,111,091

	VOTES FOR / FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / ABSTAIN	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
1a	240,330,357	100.00	1,112	0.00	23,695	240,355,164	46.48%	0
1b	240,329,657	100.00	1,112	0.00	23,895	240,354,664	46.48%	500
2	240,330,358	100.00	1,112	0.00	23,694	240,355,164	46.48%	0
4	240,145,714	99.92	186,742	0.08	22,708	240,355,164	46.48%	0
6	217,289,472	91.58	19,974,272	8.42	3,091,403	240,355,147	46.48%	17
7	150,412,387	62.60	89,873,050	37.40	69,727	240,355,164	46.48%	0
8	164,355,349	69.18	73,205,201	30.82	2,794,614	240,355,164	46.48%	0
9	238,400,289	99.20	1,930,484	0.80	24,391	240,355,164	46.48%	0
10	224,791,000	94.66	12,686,049	5.34	2,878,115	240,355,164	46.48%	0
11a	217,147,775	91.62	19,858,557	8.38	3,348,832	240,355,164	46.48%	0
11b	231,847,233	96.50	8,401,108	3.50	106,823	240,355,164	46.48%	0
11c	224,879,164	94.70	12,596,673	5.30	2,879,310	240,355,147	46.48%	17
12a	240,328,321	100.00	1,588	0.00	25,255	240,355,164	46.48%	0
12b	240,279,177	99.98	50,732	0.02	25,255	240,355,164	46.48%	0
13	240,316,614	99.99	15,676	0.01	22,874	240,355,164	46.48%	0
14	231,372,984	96.48	8,441,705	3.52	540,475	240,355,164	46.48%	0
15a	239,695,218	99.74	636,405	0.26	23,541	240,355,164	46.48%	0
15b	239,696,691	99.74	635,032	0.26	23,441	240,355,164	46.48%	0

Freddy Hermansen  
DNB Bank ASA  
Issuer Services