

Translated copy

MINUTES
OF
ANNUAL GENERAL MEETING
OF
LERØY SEAFOOD GROUP ASA

(organisation number 975 350 940)

The Annual General Meeting was held digitally on 28 May 2024 at 10:00 am.

In accordance with the Board of Directors' notice of Annual General Meeting dated 6 May 2024, the following proposals were made in regards to

The agenda:

- 1 *Opening of the meeting by the Chairman of the Board Arne Møgster or by the person appointed by the Chairman of the Board, and registration of shareholders present*
- 2 *Election of chairperson for the meeting and one person to co-sign the minutes*
- 3 *Approval of notice and proposed agenda*
- 4 *Approval of the financial statements and Board of Directors' report, including distribution of dividends*
- 5 *Stipulation of remuneration to the members of the Board of Directors, Audit Committee and Nomination Committee for the periods 2023/2024 and 2024/2025. Stipulation of remuneration to the Company's Auditor for 2023*
- 6 *Advisory vote on report on salaries and other remuneration to executive personnel*
- 7 *Statement on corporate governance*
- 8 *Election of Board of Directors and Nomination Committee*
- 9 *The Board's proposal regarding renewal of the Board's mandate to purchase treasury shares*
- 10 *The Board's proposal regarding renewal of the Board's mandate to increase the share capital by issuing new shares through private placements directed at external investors, employees and certain shareholders of Lerøy Seafood Group ASA*

A detailed list of the voting results for all items on the agenda are appended to these minutes.

1 OPENING OF THE MEETING BY THE CHAIRMAN OF THE BOARD ARNE MØGSTER OR BY THE PERSON APPOINTED BY THE CHAIRMAN OF THE BOARD, AND REGISTRATION OF SHAREHOLDERS PRESENT

The Chairman of the Board, Arne Møgster, opened the meeting, and registered the shareholders present.

According to the list, a total of 491,356,601 shares and 491,356,601 votes were represented. Thus, approximately 82.5% of the share capital was represented.

2 ELECTION OF CHAIRPERSON FOR THE MEETING AND ONE PERSON TO CO-SIGN THE MINUTES

The Annual General Meeting resolved the following:

Arne Møgster was elected chairperson of the meeting. Hans Ljøen was elected to co-sign the minutes.

3 APPROVAL OF NOTICE AND PROPOSED AGENDA

The Annual General Meeting resolved the following:

The notice and proposed agenda were approved.

4 APPROVAL OF THE FINANCIAL STATEMENTS AND BOARD OF DIRECTORS' REPORT, INCLUDING DISTRIBUTION OF DIVIDENDS

The Chairman of the meeting provided a briefing on the submitted annual financial statements and annual report, including the consolidated financial statements, as well as the Board of Directors' proposal for the distribution of dividends and authorisation to distribute dividends.

The Annual General Meeting resolved the following:

The annual financial statements and annual report are approved.

Dividends shall be paid in the amount of NOK 1,489,434,000, equivalent to NOK 2.50 per share. The dividend shall be paid to the shareholders who are registered shareholders of Lerøy Seafood Group ASA as of 28 May 2024, as it will appear in the VPS-depository from 30 May 2024 (Record date). The shares will be traded ex dividend from and including 29 May 2024. The dividend shall be paid on or around 5 June 2024.

NOK 61.582.000 shall be transferred from other equity.

5 STIPULATION OF REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS, AUDIT COMMITTEE AND NOMINATION COMMITTEE FOR THE PERIODS 2023/2024 AND 2024/2025. STIPULATION OF REMUNERATION TO THE COMPANY'S AUDITOR FOR 2023

The Chairman of the meeting provided a briefing on the submitted proposal by the Nomination Committee as well as the auditor's remuneration for 2023.

The Annual General Meeting resolved the following:

- a) The remuneration for the members of the Board of Directors for the period 2023/2024 shall be stipulated as follows:

To the Chairman	NOK 500,000
To the Board members	NOK 300,000

- b) The remuneration for the members of the Board of Directors for the period 2024/2025 shall be stipulated as follows:

To the Chairman	NOK 650,000
To the Board members	NOK 400,000

- c) The remuneration for the members of the Audit Committee for the period 2023/2024 shall be stipulated as follows:

To the Chairman	NOK 120,000
To the other members	NOK 80,000

- d) The remuneration for the members of the Audit Committee for the period 2024/2025 shall be stipulated as follows:

To the Chairman	NOK 120,000
To the other members	NOK 80,000

- e) The remuneration for the members of the Nomination Committee for the period 2023/2024 shall be stipulated as follows:

To the Chairman and the other members	NOK 65,000
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- f) The remuneration for the members of the Nomination Committee for the period 2024/2025 shall be stipulated as follows:

To the Chairman and the other members	NOK 65,000
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- g) The fee paid to the Company's auditor shall be stipulated as follows:

The auditor's fee for 2023	NOK 2.871.207.
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6 ADVISORY VOTE ON REPORT ON SALARIES AND OTHER REMUNERATION TO EXECUTIVE PERSONNEL

The Chairman provided a briefing on the report on salaries and other remuneration to executive personnel which the Board had prepared in accordance with the Norwegian Public Limited Liability Companies Act section 6-16 b. The report is based on the guidelines for the determination of salaries and other remuneration to executive personnel which was resolved on the Annual General Meeting of 2021.

Pursuant to the Norwegian Public Limited Liability Companies Act section 5-6, fourth paragraph, the general meeting shall cast an advisory vote on the report.

The Annual General Meeting resolved the following:

The General Meeting endorses the report.

7 STATEMENT ON CORPORATE GOVERNANCE

The Chairman of the meeting made reference to the provisions of the Norwegian Public Limited Liability Companies Act section 5-6, fifth paragraph, which states that in companies which are obliged to make statement on corporate governance in accordance with section 3-3 b of the Norwegian Accounting Act, the Annual General Meeting shall include this statement in its deliberations. In the Board of Directors' report for 2023, the Board has described the company's principles and practice for corporate governance, and the Board of Directors therefore refers to the description provided in the Board of Directors' report, and the separate chapter in the Company's annual report on corporate governance. The Board of Directors also refers to the fact that the Annual General Meeting is not expected to specifically approve the report, that the report is for information purposes only.

The Annual General Meeting took note of the report.

8 ELECTION OF BOARD OF DIRECTORS AND NOMINATION COMMITTEE

The Chairman of the meeting referred to the Nomination Committee's recommendation on election of members of the Board of Directors and the Nomination Committee.

The Annual General Meeting resolved the following:

*Arne Møgster is elected for two new years as Chairman of the Board of Directors.
Linda Kidøy Pedersen is elected as board member for a period of two years.*

Helge Singelstad is elected for two new years as Chairman of the Nomination Committee. Benedicte Schilbred Fasmer and Morten Borge is elected as members of the Nomination Committee for a period of two years.

After this, the Board of Directors consists of the following shareholder-elected board members:

	<u>Elected to:</u>
Arne Møgster (Chairman)	2026
Linda Kidøy Pedersen	2026

Britt Kathrine Drivenes	2025
Didrik Munch	2025
Karoline Møgster	2025
Are Dragesund	2025

The Nomination Committee consists of the following members:

	<u>Elected to:</u>
Helge Singelstad (Chairman)	2026
Benedicte Schilbred Fasmer	2026
Morten Borge	2026

9 THE BOARD'S PROPOSAL REGARDING RENEWAL OF THE BOARD'S MANDATE TO PURCHASE TREASURY SHARES

The Chairman of the meeting provided a briefing on the Board of Directors' proposal to authorize the Board to purchase treasury shares.

The Annual General Meeting resolved the following:

- 1. The Board is hereby authorised pursuant to Section 9-4 of the Public Limited Liability Companies Act to purchase on behalf of the Company up to 50,000,000 shares, each with a nominal value of NOK 0.10. The lowest amount that shall be paid for the shares is NOK 1 per share, and the highest amount is NOK 180 per share.*
- 2. The Board shall be granted freedom with respect to acquisition methods and disposal.*
- 3. The mandate shall apply for 18 months from the date of the resolution.*
- 4. The mandate replaces the mandate to purchase treasury shares, which the Board was assigned at the Annual General Meeting on 23 May 2023.*

10 THE BOARD'S PROPOSAL REGARDING RENEWAL OF THE BOARD'S MANDATE TO INCREASE THE SHARE CAPITAL BY ISSUING NEW SHARES THROUGH PRIVATE PLACEMENTS DIRECTED AT EXTERNAL INVESTORS, EMPLOYEES AND CERTAIN SHAREHOLDERS OF LERØY SEAFOOD GROUP ASA

On 23 May 2023, the Annual General Meeting authorised the Board of Directors to increase the share capital by up to NOK 5,000,000 by issuing up to 50,000,000 new shares through private placements. The mandate permitted the waiver of pre-emptive rights and included business combinations. The mandate was not utilised in 2023.

The Chairman of the meeting explained that the Board of Directors finds it appropriate that an equivalent board mandate should be renewed, including the possibility for the Board to be able to derogate from the shareholders' pre-emptive rights. The Board expects to see continued restructuring and internationalisation in the seafood industry. Lerøy Seafood Group

ASA will therefore continually assess the potential for organic growth, the possibilities for establishment of share savings programmes and incentive schemes for employees, including discounted purchases of shares pursuant in accordance with the Norwegian Taxation Act, the possibilities for acquisition and business combination alternatives, and possible alliances that may enhance the basis for further profitable growth, both in order to capitalise on the values that have been created and for the Company to position itself for further value creation.

The Board mandate will afford the Company the necessary financial flexibility to be able to quickly obtain the necessary liquidity and/or shares that the Board finds necessary to be able to ensure further profitable growth.

The Annual General Meeting resolved the following:

- 1 *The Board is hereby authorised pursuant to Section 10-14 of the Public Limited Liability Companies Act to increase the share capital by up to NOK 5,000,000 by issuing up to 50,000,000 shares in Lerøy Seafood Group ASA, each with a nominal value of NOK 0.10, by one or more private placements directed at the Company's shareholders, employees and/or external investors.*
- 2 *The mandate applies for two years from the resolution date.*
- 3 *The shareholders' pre-emptive rights to subscribe pursuant to Section 10-4 of the Public Limited Liability Companies Act can be set aside, cf. Section 10-5 of the Public Limited Liability Companies Act. The mandate applies to both contributions of assets other than money and/or the right to impose special obligations on the Company, cf. Section 10-2 of the Public Limited Liability Companies Act. Furthermore, the mandate includes a merger resolution pursuant to Section 13-5 of the Public Limited Liability Companies Act.*
- 4 *The mandate replaces the mandate to increase the share capital through the issue of new shares granted at the Annual General Meeting on 23 May 2023.*
- 5 *The Board shall be authorised to carry out the amendments to the Articles of Association necessitated by the share capital increase.*

There were no further items on the agenda. The Annual General Meeting was therefore concluded.

Arne Møgster
Chairman of the meeting

Hans Ljøen
Co-signatory

Appendix 1: Shareholders represented at the Annual General Meeting 2024.Attendance Summary Report

LERØY SEAFOOD GROUP ASA

AGM

28 May 2024

Registered Attendees:	4
Total Votes Represented:	491,356,601
Total Accounts Represented:	491

Total Voting Capital:	595,475,920
% Total Voting Capital Represented:	82.51%
Total Capital:	595,773,680
% Total Capital Represented:	82.47%
Company Own Shares:	297,760

	Sub Total:	4	0	491,356,601	
<u>Capacity</u>	<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>	
Shareholder (web)	1	0	1,150	1	
Styrets leder med fullmakt	1	0	328,629,196	101	
Styrets leder med instruksjoner	1	0	30,856,650	4	
Forhåndsstemmer	1	0	131,869,605	385	

Appendix 2: Overview of the outcome of the votes, including the number of votes for and against the respective decisions.

LERØY SEAFOOD GROUP ASA GENERAL MEETING 28 MAY 2024

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 28 May 2024, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 595,475,920

	VOTES FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / WITHHELD	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
2A	491,353,564	100.00	0	0.00	3,037	491,356,601	82.51%	0
2B	491,353,564	100.00	0	0.00	3,037	491,356,601	82.51%	0
3	491,353,564	100.00	0	0.00	3,037	491,356,601	82.51%	0
4	491,140,018	99.98	74,655	0.02	141,928	491,356,601	82.51%	0
5A	491,352,814	100.00	0	0.00	3,787	491,356,601	82.51%	0
5B	491,227,814	99.97	125,000	0.03	3,787	491,356,601	82.51%	0
5C	491,352,814	100.00	0	0.00	3,787	491,356,601	82.51%	0
5D	491,352,814	100.00	0	0.00	3,787	491,356,601	82.51%	0
5E	491,352,814	100.00	0	0.00	3,787	491,356,601	82.51%	0
5F	491,352,814	100.00	0	0.00	3,787	491,356,601	82.51%	0
5G	476,426,414	96.96	14,927,150	3.04	3,037	491,356,601	82.51%	0
6	410,592,087	83.66	80,209,963	16.34	554,551	491,356,601	82.51%	0
8A	438,977,620	91.11	42,810,606	8.89	9,568,375	491,356,601	82.51%	0
8B	465,816,005	94.80	25,537,559	5.20	3,037	491,356,601	82.51%	0
8C	490,942,066	99.92	410,748	0.08	3,787	491,356,601	82.51%	0
8D	491,228,564	99.97	125,000	0.03	3,037	491,356,601	82.51%	0
8E	491,227,814	99.97	125,000	0.03	3,787	491,356,601	82.51%	0
9	490,886,572	99.91	431,817	0.09	38,212	491,356,601	82.51%	0
10	481,052,875	97.90	10,299,939	2.10	3,787	491,356,601	82.51%	0