



MINUTES OF THE ANNUAL GENERAL MEETING

of

GRIEG SEAFOOD ASA

Thursday, 27 June 2023 at 3.00 pm CEST

The annual general meeting of Grieg Seafood ASA, org.no. 946 598 038 ("Company") was held as a virtual meeting.

The annual general meeting was opened by the Chair of the Board, Per Grieg jr.

Shareholders and proxies representing 67,635,536 shares, corresponding to 60.37% of the voting share capital, attended.

Agenda:

1. *Election of chair of the meeting and one representative to co-sign the minutes*
2. *Approval of the notice and agenda*
3. *Approval of the annual accounts of the Company and the consolidated annual accounts of the Grieg Seafood Group for the financial year 2022, including approval of the annual report*
4. *Payment of dividend*
5. *Authorization to the Board to resolve and declare dividends*
6. *The Board's corporate governance statement*
7. *Approval of the auditor fees for 2022*
8. *Approval of the Board's remuneration for 2023/2024*
9. *Election of Board members*
10. *Election of members of the Nomination Committee and its remuneration*
11. *Proposal to amend the instructions for the Nomination Committee*
12. *Approval of the declaration on remuneration of senior executives*
13. *Continuance of the share savings plan for employees*
14. *Proposal to authorize the Board to acquire own shares*
15. *Proposal to authorize the Board to increase the Company's share capital by an amount not exceeding NOK 45,378,816 through the issue of up to 11,344,704 new shares, each with a nominal value of NOK 4, cf. section 10-14 of the Norwegian Public Limited Liability Companies Act*
16. *Proposal to amend the Company's articles of association*

1. Election of chair of the meeting and one representative to co-sign the minutes

The chair of the Board Per Grieg jr. was elected as chair of the meeting and Andreas Kvame was appointed to co-sign the minutes.

2. Approval of the notice and agenda

The general meeting adopted the following resolution:

The notice of meeting and the agenda are approved.

3. Approval of the annual accounts of the Company and the consolidated annual accounts of the Grieg Seafood Group for the financial year 2022, including approval of the annual report

The chair of the meeting provided a briefing on the annual accounts for 2022 for the Company and the Grieg Seafood Group as proposed by the Board, as well as the Board's report and the Auditor's report.

Thereupon, the general meeting adopted the following resolution:

As proposed by the Board, the annual accounts of Grieg Seafood ASA and the Grieg Seafood Group, as well as the Board's report for 2022 and the allocation of the Company's profits are approved.

4. Payment of dividend

The general meeting adopted the following resolution:

The Board's proposal to

- distribute a dividend of NOK 4.50 per share, in total NOK 504,120 thousand,*
- to the Company's shareholders registered as owners in Euronext VPS on 29 June 2023,*
- with an ex-date being 28 June 2023, and*
- payment of the dividend on 6 July 2023,*

is hereby approved.

5. Authorization to the Board to resolve and declare dividends

The general meeting adopted the following resolution:

The Board is authorized to resolve and declare dividends on the basis of the Company's annual accounts for 2022 and in accordance with the provisions of the Norwegian Public Limited Liability Companies Act.

The authorization is valid until the Company's next annual general meeting, but no later than 30 June 2024.

The Board determines the ex-date for the shares in the Company.

6. The Board's corporate governance statement

The chair of the meeting provided a briefing of the principles and practices used by Grieg Seafood ASA in relation to corporate governance.

Thereupon, the general meeting adopted the following resolution:

The Board's corporate governance principles and practices are approved.

7. Approval of the auditor fees for 2022

The auditor fees for audit work conducted in 2022 is shown in note 4 to the Company's annual accounts for 2022 (note 27 to the consolidated annual accounts).

The general meeting approved the auditor fees in 2022.

8. Approval of the Board's remuneration for 2023/2024

The chair of the meeting referred to the nomination committee's recommendation concerning the remuneration of the Board for 2023/2024.

The remuneration is for the period from the annual general meeting in 2023 to the annual general meeting in 2024, and is paid in monthly installments.

The general meeting adopted the following resolution:

The remuneration of the Board for the period 2023/2024 will be:

• <i>Chair of the Board</i>	<i>NOK</i>	<i>450,000</i>
• <i>Vice chair of the Board</i>	<i>NOK</i>	<i>300,000</i>
• <i>Board members</i>	<i>NOK</i>	<i>275,000</i>
• <i>Supplement for members of the audit committee</i>	<i>NOK</i>	<i>70,000</i>
• <i>Supplement for members of the remuneration committee</i>	<i>NOK</i>	<i>25,000</i>

9. Election of Board members

The chair of the meeting referred to the nomination committee's recommendations to Board composition.

The general meeting adopted the following resolution:

- *Per Grieg jr. (chair of the Board)*
 - *Tore Holand*
 - *Nicolai Hafeld Grieg*
 - *Marianne Ødegaard Ribe*
 - *Katrine Trovik*
 - *Ragnhild Janbu Fresvik*
- are re-elected for one year.*

10. Election of members of the nomination committee and its remuneration

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

The general meeting adopted the following resolution:

- *Elisabeth Grieg (chair of the nomination committee)*
 - *Marit Solberg*
- are re-elected for one year.*
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- *Erlend Sødal*
- is elected for one year.*

The remuneration to the nomination committee for the period 2023/2024 will be:



• Chair of the nomination committee	NOK	70,000
• Member of the nomination committee	NOK	40,000
• Payment per meeting for extraordinary work	NOK	3,000

11. Proposal to amend the instructions for the nomination committee

The board proposed to amend the instructions for the nomination committee in Grieg Seafood ASA on the basis that the term of office of the board members and the nomination committee was changed to one year.

The general meeting adopted the following resolution:

The general meeting approves the board's proposal for updated instructions for the nomination committee.

12. Approval of the declaration on remuneration of senior executives

The chair of the meeting referred to the annual declaration on salaries and other remuneration comprised by the guidelines pursuant to section 6-16 a of the Norwegian Public Limited Liability Companies Act

The general meeting adopted the following resolution:

The general meeting approves the declaration on the remuneration of senior executives in 2022 pursuant to section 6-16 b of the Norwegian Public Limited Liability Companies Act.

13. Continuance of the share savings plan for employees

The chair of the meeting referred to the Company's share savings plan for employees.

The general meeting adopted the following resolution:

The general meeting resolves to continue with the share savings plan for employees and hereby authorizes the Board and the management to change the terms of the savings plan in order to keep its attractiveness.

14. Proposal to authorize the Board to acquire own shares

The Board wishes to have the possibility to let the Company acquire its own shares in situations where this is considered to be beneficial to the shareholders and/or to be able to continue with the Company's share savings plan (cf. agenda item 12.). Grieg Seafood shall have a strategy whereby it can purchase its own shares on an ongoing basis when the price is favourable.

In 2022, the Company used the authorization and bought 385,000 shares at an average price of NOK 77.76 per share.

The nominal value is NOK 4. The Company's holding of own shares is less than 10% of the total nominal value.

The general meeting adopted the following resolution:

- 1. The Board is authorized to let the Company acquire its own shares in accordance with the provisions of section 9 of the Norwegian Public Limited Liability Companies Act up to an aggregate nominal value of NOK 45,378,816.*
- 2. The Company shall pay no less than NOK 4 per share and no more than NOK 240 per share when acquiring own shares.*

3. *It is at the Board's discretion to determine the way in which it acquires and sells the shares. General principles of equality of treatment shall be applied with respect to transactions with shareholders based on the authorization.*
4. *If the nominal value of the shares changes during the period of validity of the authorization, the parameters of the authorization shall be changed correspondingly.*
5. *This authorization shall remain in force until the next annual general meeting, but no later than 30 June 2024.*

15. Proposal to authorize the Board to increase the Company's share capital by an amount not exceeding NOK 45,378,816 through the issue of up to 11,344,704 new shares, each with a nominal value of NOK 4, cf. section 10-14 of the Norwegian Public Limited Liability Companies Act

On 9 June 2022, the annual general meeting authorized the Board to increase the Company's share capital by an amount not exceeding NOK 45,378,816. This authorization has not been used. The Board proposes to replace the previous authorization with a new authorization.

The Board believes there is a need to authorize the Board to increase the Company's share capital. This is because the authorization may be used when acquiring other companies and in connection with capital increases directed to the employees.

The general meeting adopted the following resolution:

1. *The Board is authorized to increase the Company's share capital by an amount not exceeding NOK 45,378,816 through the issue of up to 11,344,704 new shares, each with a nominal value of NOK 4.*
2. *This authorization is valid until 30 June 2024 and replaces the authorization given to the Board by the annual general meeting on 9 June 2022.*
3. *In the event of a share capital increase, the Board is authorized to set aside the preemptive rights of existing shareholders in accordance with section 10-4 of the Norwegian Public Limited Liability Companies Act.*
4. *The Board determines who may subscribe for shares and the time limit for such subscriptions.*
5. *This authorization entitles the Board to conduct the share capital increase by contribution in kind, including the issue of shares in the Company as compensation to the shareholders of a company which merges with a wholly-owned subsidiary of the Company, cf. section 13-2, second paragraph of the Norwegian Public Limited Liability Companies Act.*
This authorization also entitles the Board to share capital increases where anybody shall have special rights in respect of or benefits from the Company, cf. section 10-2 of the Norwegian Public Limited Liability Companies Act.
6. *The authorization covers merger decisions as provided for in section 13-5 of the Norwegian Public Limited Liability Companies Act.*
7. *When exercising this authorization, the subscription price shall be determined by the Board.*
8. *The Board determines the date from which the new shares are entitled to dividends in accordance with this authorization.*
9. *Within the scope of this authorization, the Board is entitled to increase the share capital on multiple occasions. The Board shall itself determine the amount of each share capital increase.*
10. *The Board is authorized to amend article 4 of the articles of association in connection with share capital increases under this authorization.*

16. Proposal to amend the Company's articles of association

The board proposes to amend the Company's articles of association due to changes in the Norwegian Public Limited Liability Companies Act with respect to conducting general meetings. The proposed changes shall reflect the amendments of the Norwegian Public Limited Liability Companies Act and simplify the Company's articles of association.

The general meeting adopted the following resolution:

Article 6 para. 1 and para. 2 first sentence reads:

"Selskapets styre skal ha tre til ti medlemmer. De aksjonærvalgte medlemmene av styret velges av generalforsamlingen."

Generalforsamlingen velger styrets leder."

"The company's board shall have three to ten members. The shareholder elected board members are elected by the general meeting."

The general meeting elects the chairman of the board."

Article 7 para. 2 reads:

"Aksjonærene som ønsker å delta på generalforsamlingen personlig eller ved fullmakt, skal meddele dette til selskapet senest 2 virkedager før møtet. Selskapet har anledning til å nekte aksjeeiere å delta på generalforsamlingen dersom påmeldingsfristen ikke overholdes."

"Shareholders who wish to attend the general meeting in person or by proxy, must notify the company at the latest two working days before the general meeting. The company has the right to refuse shareholders to attend the general meeting if they have not registered themselves before the deadline elapsed."

The new Article 8 reads:

"Aksjonærene skal kunne avgi sin stemme skriftlig i en periode før generalforsamlingen. Dette inkluderer også ved bruk av elektronisk kommunikasjon. For slik stemmegivning skal det benyttes en betryggende metode for å autentisere avsenderen. Styret kan vedta nærmere retningslinjer for forhåndsavstemmingen."

"Shareholders may cast their votes in writing prior to the Company's general meetings. Such votes can also be cast by use of electronic communication. The permission to cast an advance vote requires the presence of an adequate method for authenticating the sender. The board may adopt more detailed guidelines for advance voting."

The existing Article 10 was deleted, all following Articles were unchanged, but re-numbered with Article 9, Article 10 and Article 11, respectively.

* * *

There were no other items on the agenda and no additional proposals were raised. The number of votes for and against each respective agenda item, as well as any abstentions are set out in the appendix to these minutes.



Per Grieg jr.
chairman



Andreas Kvame
Co-signatory

Attendance Summary Report

Grieg Seafood ASA

AGM

27 June 2023

Registered Attendees:	9
Total Votes Represented:	67,635,536
Total Accounts Represented:	116
Total Voting Capital:	112,025,915
% Total Voting Capital Represented:	60.37%
Total Capital:	113,447,042
% Total Capital Represented:	59.62%
Company Own Shares:	1,421,127

	Sub Total:	9	0	67,635,536	
<u>Capacity</u>		<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Shareholder (web)		5	0	2,921,480	6
Styrets leder med fullmakt		1	0	18,538	29
Styrets leder med instruksjoner		1	0	4,391,809	53
Fullmktig (web)		1	0	56,929,355	1
Forhåndsstemmer		1	0	3,374,354	27

Freddy Hermansen
DNB Bank ASA
Utsteder Service

GRIEG SEAFOOD ASA GENERAL MEETING 27 JUNE 2023

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 27 June 2023, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 112,025,915

	VOTES FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / ABSTAIN	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
1	67,618,050	100.00	0	0.00	17,400	67,635,450	60.37%	86
2	67,635,050	100.00	0	0.00	400	67,635,450	60.37%	86
3	67,273,283	99.47	361,767	0.53	400	67,635,450	60.37%	86
4	67,635,450	100.00	0	0.00	0	67,635,450	60.37%	86
5	67,635,450	100.00	0	0.00	0	67,635,450	60.37%	86
6	67,582,484	99.92	52,566	0.08	400	67,635,450	60.37%	86
7	67,322,809	99.54	309,201	0.46	3,440	67,635,450	60.37%	86
8	67,631,050	100.00	0	0.00	4,400	67,635,450	60.37%	86
9a)	67,166,434	99.31	468,616	0.69	400	67,635,450	60.37%	86
9b)	67,461,566	99.75	172,263	0.25	1,621	67,635,450	60.37%	86
9c)	67,332,701	99.55	301,128	0.45	1,621	67,635,450	60.37%	86
9d)	67,443,246	99.72	190,583	0.28	1,621	67,635,450	60.37%	86
9e)	67,142,785	99.27	491,044	0.73	1,621	67,635,450	60.37%	86
9f)	67,023,500	99.55	301,128	0.45	310,822	67,635,450	60.37%	86
10a)	67,633,829	100.00	0	0.00	1,621	67,635,450	60.37%	86
10b)	67,633,829	100.00	0	0.00	1,621	67,635,450	60.37%	86
10c)	67,633,829	100.00	0	0.00	1,621	67,635,450	60.37%	86
11	67,613,789	100.00	0	0.00	21,661	67,635,450	60.37%	86
12	64,599,867	95.52	3,031,783	4.48	3,800	67,635,450	60.37%	86
13	64,112,272	94.79	3,521,278	5.21	1,900	67,635,450	60.37%	86
14	67,081,631	99.21	537,070	0.79	16,749	67,635,450	60.37%	86
15	67,321,388	99.54	313,662	0.46	400	67,635,450	60.37%	86
16	67,613,589	100.00	3,240	0.00	18,621	67,635,450	60.37%	86

Freddy Hermansen
DNB Bank ASA
Utsteder Service