

Unofficial office translation - in case of discrepancy between the English and Norwegian version, the Norwegian version shall prevail.

**MINUTES FROM
EXTRAORDINARY GENERAL MEETING**

**IN
HOFSETH BIOCARE ASA**
(reg. no. 994 464 663)
(the "**Company**")

held on 4 December 2020 at 13.00 hours CET at the premises of the Company at Havnegata 11, 6005 Ålesund, Norway.

In accordance with the Board's notice to the extraordinary general meeting the following was at the

Agenda

- 1 Opening of the meeting by the chairman Ola Holen and recording of attendance of shareholders present and proxies*
- 2 Election of chairman of the meeting and of one person to co-sign the minutes*
- 3 Approval of the notice and the agenda*
- 4 Supplementary election to the Board of Directors*

**PROTOKOLL FOR
EKSTRAORDINÆR GENERALFORSAMLING**

**I
HOFSETH BIOCARE ASA**
(org. nr. 994 464 663)
("**Selskapet**")

avholdt 4. desember 2020 kl. 13.00 i Selskapets lokaler i Havnegata 11, 6005 Ålesund, Norway.

I henhold til styrets innkalling til ekstraordinær generalforsamling forelå slik

Dagsorden

- 1 Åpning av generalforsamlingen ved styreleder Ola Holen og opptak av fortegnelse over møtende aksjeeiere og fullmakter*
- 2 Valg av møteleder og én person til å medundertegne protokollen*
- 3 Godkjenning av innkalling og dagsorden*
- 4 Suppleringsvalg til styret*

1 OPENING OF THE MEETING AND RECORDING OF THE PARTICIPATING AND REPRESENTED SHAREHOLDERS

The extraordinary general meeting was opened by Ola Holen on behalf of the Board of Directors.

It was taken attendance of the shareholders present. Present were the shareholders as set out in Appendix 1. Of the total share capital, 258 428 983 shares and votes were thus represented, equivalent to 72,82% of the total share capital.

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

Ola Holen was unanimously elected as chairman of the meeting.

Leif Arne Giske was unanimously elected to co-sign the minutes.

3 APPROVAL OF SUMMONING OF THE MEETING AND THE AGENDA

The chairman of the meeting referred to the agenda in the notice. The notice and the proposed agenda were unanimously approved.

The chairman of the meeting thereafter declared the general meeting as lawfully set.

4 ELECTION OF NEW DIRECTOR

The chairman of the meeting gave an account for the proposal.

The general meeting made the following unanimous resolution.

Kristin Fjellby Grung is elected as new director, with election term until the annual general meeting in 2022.

1 ÅPNING AV GENERALFORSAMLING VED STYRELEDER OG OPPTAK AV FORTEGNELSE OVER MØTENDE AKSJEIERE

Den ekstraordinære generalforsamlingen ble åpnet av Ola Holen på vegne av styret.

Det ble opptatt en fortegnelse over møtende aksjeeiere, vedlagt denne protokollen som Vedlegg 1. Til sammen var 258 428 983 aksjer og stemmer representert, tilsvarende 72,82% av den samlede aksjekapital.

2 VALG AV MØTELEDER OG PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN

Ola Holen ble enstemmig valgt til møteleder.

Leif Arne Giske ble enstemmig valgt til å medundertegne generalforsamlingsprotokollen.

3 GODKJENNELSE AV INNKALLING OG DAGSORDEN

Møteleder refererte innkallingen med dagsorden. Innkallingen og forslag til dagsorden ble enstemmig godkjent.

Møteleder erklærte deretter generalforsamlingen for lovlig satt.

4 VALG AV NYTT STYREMEDLEM

Møteleder redegjorde for forslaget.

Generalforsamlingen fattet deretter følgende enstemmige vedtak.

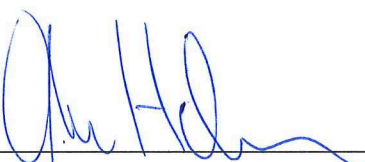
Kristin Fjellby Grung velges som nytt styremedlem, med valgperiode frem til ordinær generalforsamling i 2022.

The Board of Directors shall hereafter consist of the following persons:

- Ola Holen, chairman (with election term until the annual general meeting in 2022);
- Henriette Godø Heggdal (with election term until the annual general meeting in 2022);
- Torill Standal Eliassen (with election term until the annual general meeting in 2021);
- Christoph Johannes Baldegger (with election term until the annual general meeting in 2021); and
- Kristin Fjellby Grung (with election term until the annual general meeting in 2022).

* * * * *

No other matters were at the agenda and the meeting was adjourned.



Ola Holen
Chairman of the meeting/ møteleder

Styret skal etter dette bestå av følgende personer:

- Ola Holen, styreleder (med valgperiode frem til ordinær generalforsamling i 2022);
- Henriette Godø Heggdal (med valgperiode frem til ordinær generalforsamling i 2022);
- Torill Standal Eliassen (med valgperiode frem til ordinær generalforsamling i 2021);
- Christoph Johannes Baldegger (med valgperiode frem til ordinær generalforsamling i 2021); og
- Kristin Fjellby Grung (med valgperiode frem til ordinær generalforsamling i 2022).

* * * * *

Ingen andre saker var på agendaen og møtet ble hevet.



Leif Arne Giske
Co-signer/medundertegner

Appendix 1: List over voting shares

Total number of shares	Shares attended	Attended with proxy	Total attended+proxy
354 900 359	1 487 475	256 941 508	258 428 983
	0,42 %	72,40 %	72,82 %

Holding	Name	First name	Attended	Proxy	Proxy to	Voting instructions	Stake	
51 439 998	ROGER HOFSETH AS				51 439 998	Chairman	All for	14,49 %
45 445 672	DEEP BLUE VENTURES HOLDINGS SPC I				45 445 672	Chairman	All for	12,81 %
40 951 333	Yokohama Reito Co. Ltd				40 951 333	Chairman	All for	11,54 %
32 403 409	HOFSETH AS				32 403 409	Chairman	All for	9,13 %
18 268 060	BONAFIDE GLOBAL FISH FUND				18 268 060	Chairman	All for	5,15 %
11 000 000	BRILLIANT INVEST AS				11 000 000	Chairman	All for	3,10 %
10 574 921	SEAFOOD FARMERS OF NORWAY AS				10 574 921	Chairman	All for	2,98 %
8 585 905	HOFSETH INTERNATIONAL AS				8 585 905	Chairman	All for	2,42 %
8 326 830	GCI HOFSETH LLC				8 326 830	Chairman	All for	2,35 %
4 860 718	HOFSETH AALESUND AS				4 860 718	Chairman	All for	1,37 %
3 700 000	BONAFIDE INVESTMENT FUND BEST CATC				3 700 000	Chairman	All for	1,04 %
3 499 804	LANSDOWNE EUROPEAN ABSOLUTE				3 499 804	Chairman	All for	0,99 %
3 253 370	BOMI FRAMROZE HOLDING AS				3 253 370	Chairman	All for	0,92 %
2 456 825	HOFSETH LOGISTICS AS				2 456 825	Chairman	All for	0,69 %
2 104 039	ØDEGÅRD PROSJEKT AS				2 104 039	Chairman	All for	0,59 %
1 889 000	DEEP BLUE VENTURES HOLDINGS SPCIII				1 889 000	Chairman	All for	0,53 %
1 881 476	LANSDOWNE EUR ABSOL OPP MSR FD LTD				1 881 476	Chairman	All for	0,53 %
1 750 000	LANSDOWNE EUROPEAN ABS OPP MF LTD				1 750 000	Chairman	All for	0,49 %
1 275 000	ENTRANS INVEST AS				1 275 000	Chairman	All for	0,36 %
935 388	PASO AS		935 388				All for	0,26 %
933 300	FRANCIS AND VICTORIA MANDUCA				933 300	Chairman	All for	0,26 %
529 865	HOLEN	OLA	529 865				All for	0,15 %
525 000	EXOR FINANCIAL INVESTMENT FUNDS				525 000	Chairman	All for	0,15 %
525 000	EXOR FINANCIAL INVESTMENTS SICAV				525 000	Chairman	All for	0,15 %
460 000	COLTRANE MASTER FUND				460 000	Chairman	All for	0,13 %
362 894	MOORE GLOBAL INVESTMENTS LLC				362 894	Chairman	All for	0,10 %
150 086	PURE SALMON TRADING AS				150 086	Chairman	All for	0,04 %
132 000	ENTRANS AS				132 000	Chairman	All for	0,04 %
52 000	DALE	SVEIN DAG			52 000	Chairman	All for	0,01 %
43 800	VILLA GROUP INVEST AS				43 800	Chairman	All for	0,01 %
30 000	GARDUM AS				30 000	Chairman	Blank	0,01 %
22 222	GISKE	LEIF ARNE	22 222				All for	0,01 %
20 000	GARDUM	EIVIND			20 000	Chairman	Blank	0,01 %
13 558	HOLEN	TORMOD			13 558	Chairman	1 for, rest blank	0,00 %
12 500	SORGENDAL	ERIK			12 500	Chairman	All for	0,00 %
9 500	Citibank Europe plc				9 500	Chairman	Absention 1. For 2,3,4	0,00 %
2 611	BONDØ	SVEIN IVAR			2 611	Chairman	All for	0,00 %
2 000	RØDSET	SVEIN			2 000	Chairman	All for	0,00 %
375	MYKLEBUST	NINA BEATE			375	Chairman	All for	0,00 %
325	KORSGAARD	ANDERS			325	Chairman	Blank	0,00 %
100	DALE	TOVE ELISE THUE			100	Chairman	All for	0,00 %
99	LARSEN	KRISTINE MERETHE			99	Chairman	All for	0,00 %