

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SALMAR ASA

Shareholders of SalMar ASA are hereby invited to an extraordinary general meeting, to be held on 30 June 2022 at 12:00 CEST. The general meeting will be held as a digital meeting, where the shareholders cannot attend physically. Below, and on the company's website, you will find a description on how you as a shareholder can attend the general meeting.

The general meeting will be opened by the chairman of the board.

Once the meeting has been opened, a record of attending shareholders, proxies and shareholders who have delivered votes in advance will be presented.

The following is on the agenda:

1. ELECTION OF A PERSON TO CHAIR THE MEETING AND A PERSON TO CO-SIGN THE MINUTES TOGETHER WITH THE CHAIR OF THE MEETING

The board proposes that the general meeting pass the following resolution:

The chairman of the board is elected to chair the meeting and Håkon Husby is elected to co-sign the minutes.

2. APPROVAL OF THE NOTICE AND THE PROPOSED AGENDA

The board proposed that the general meeting pass the following resolution:

The general meeting approves the notice and the agenda.

3. MERGER WITH NORWAY ROYAL SALMON ASA

Background

Reference is made to the merger plan prepared by the board of directors in SalMar ASA and Norway Royal Salmon ASA dated 30 May 2022, and the board's report to the general meeting in SalMar ASA included as appendix 1.3 to the merger plan. The merger plan, including its appendices, cf. section 13-6 to 13-10 of the Norwegian Public Limited Liability Companies Act, is available, and can be downloaded and printed at the company's website: www.SalMar.no/investor.

The board proposes that the general meeting pass the following resolution:

The merger plan dated 30 May 2022 regarding the merger between SalMar ASA and Norway Royal Salmon ASA is approved.

4. CAPITAL INCREASE AS A RESULT OF THE MERGER WITH NORWAY ROYAL SALMON ASA

The board proposes that the general meeting pass the following resolution:

- 1. The share capital is increased by NOK 4,462,887.50 by issuance of 17,851,550 new shares each with a nominal value of NOK 0.25. Should the proposed distribution of dividend of NOK 20 per share, as announced by the company on 31 March 2022, not be resolved with a record date prior to completion of the merger, the share capital shall instead be increased by NOK 4,338,692.00 by issuance of 17,354,768 new shares each with a nominal value of NOK 0.25.*
- 2. The shares will be issued to shareholders in Norway Royal Salmon ASA and are deemed to be subscribed for on approval by the general meeting of Norway Royal Salmon ASA of the merger plan for the merger with the company.*
- 3. NOK 698.64 shall be paid per share, so that the total contribution for the shares is NOK 12,471,806,892. If the proposed dividend of NOK 20 per share has not been resolved*

with a record date prior to completion of the merger, NOK 718.64 shall be paid per share so that the total contribution for the shares is NOK 12,471,830,476.

- 4. The share contribution shall be paid up by way of the company, at the time of completion of the merger, receiving Norway Royal Salmon ASA's assets, rights and liabilities as a whole. As of 20 May 2022, the contribution has a fair value equal to NOK 15,575,372,112. In return for the contribution, shareholders in Norway Royal Salmon ASA receive consideration from the company consisting of 17,851,550 shares (cf. point 1) and a cash consideration of NOK 3,103,565,220. Should the mentioned dividend distribution of NOK 20 per share not be resolved with a record date prior to completion of the merger, shareholders in Norway Royal Salmon ASA shall receive consideration consisting of 17,354,768 shares (cf. point 1) and a cash consideration of NOK 3,103,565,220.*
- 5. For a further description of the business that is to be transferred, reference is made to the independent expert report appended to the notice of the general meeting.*
- 6. The new shares give right to dividends and other shareholder rights at the time completion of the merger is registered in the Norwegian Register of Business Enterprises. At the same time Section 4 of the articles of association shall read: "The share capital is NOK 33,912,887.25 divided into 135,651,549 shares each with a nominal value of NOK 0.25. The shares are registered in Euronext Securities Oslo". Should the mentioned dividend distribution of NOK 20 per share not be resolved with a record date prior to the merger, Section 4 of the articles of association shall read: "The share capital is NOK 33,788,691.75 divided into 135,154,767 shares each with a nominal value of NOK 0.25. The shares are registered in Euronext Securities Oslo".*
- 7. Estimated costs of the merger amounts to NOK 2,000,000.*

In the board's opinion, no matters of significant importance have occurred to the company since the signing of the merger plan, cf. section 13-3 (4) of the Norwegian Public Limited Liability Companies Act. The most recent annual account, annual report and audit report is available on the company's business offices.

This notice, including its appendices, and the merger plan is also available of the company's website.

The shares in the company and the right to vote for them

SalMar ASA is a Norwegian public limited company governed by Norwegian law, including the Norwegian Public Limited Liability Companies Act and the Norwegian Securities Trading Act. At the time of this notice, the Company has issued 117 799 999 shares, each with a nominal value of NOK 0.25. Each share carries one vote at the general meeting, and also equal rights in all other respects. As of the date of this notice, the Company owns 102,361 treasury shares.

By attending the online general meeting, shareholders will be able to listen to a live audiocast of the meeting, submit questions related to the matters on the agenda and cast their votes in real time. Registration is not required to participate online, but shareholders must be logged on before the meeting starts. If you are not logged in before the general meeting starts, you will not be able to participate. Log in starts an hour before. See separate guide on how shareholders can participate electronically, cf. appendix to this notice. In order to attend the virtual general meeting, shareholders need to access the Lumi AGM solution on: web.lumiagm.com and thereafter enter the "Meeting ID": 142-524-168 and click "JOIN". Shareholders must identify themselves using the reference number and PIN code from VPS, see further information in the separate guide for electronic participation.

Shareholders who are unable to attend the general meeting may authorise the chair (and whomever he designates) or another person to vote for its shares. Proxies may be submitted electronically through VPS investor services or by completing and submitting the proxy form attached in accordance with the instructions set out in the form. The proxy must be in writing, dated and signed. Proxy forms must be received by Nordea Issuer Services no later than 27 June 2022 at 15:00 hours (CEST). See the enclosed proxy form for further information on proxies.

Decisions on voting rights for shareholders and representatives are made by the person opening the meeting, whose decision may be reversed by the general meeting by majority vote.

It is the view of the Company that neither the beneficial owner nor the nominee may exercise voting rights for shares which are registered on nominee accounts, cf. the Norwegian Public Limited Liability Companies Act section 4-10. However, the beneficial owner of the shares may exercise such voting rights if he proves that he has taken the necessary steps to terminate the nominee arrangement, and that the shares will be transferred to an ordinary VPS account in the name of the beneficial owner. If the beneficial owner can prove that he has initiated such measures, and that he has beneficial ownership to the shares, he may, in the opinion of the Company, exercise voting rights for the shares even if the shares have not yet been transferred to an ordinary VPS account.

A shareholder cannot demand that new items are added to the agenda, when the deadline for such request has expired, cf. the Norwegian Public Limited Liability Companies Act Section 5-11 second sentence. A shareholder has the right to make proposals for a resolution regarding the items which will be considered by the general meeting.

A shareholder may request directors and the CEO to provide to the general meeting available information about matters that may affect the consideration of any matters that have been submitted to the shareholders for decision and the Company's financial position unless the requested information cannot be disclosed without causing disproportionate harm to the Company. If additional information is necessary, and an answer cannot be given at the general meeting, a written answer shall be prepared within two weeks from the date of the general meeting. Such answer shall be available at the Company's office and sent to shareholders requesting the information. If the answer is considered material for evaluation of the circumstances mentioned in the previous paragraph, the answer should be sent to all shareholders with known address.

These rights are explained in more detail on the company's website www.salmar.no.

Frøya, 31 May 2022, for the board of directors in SalMar ASA

Leif Inge Nordhammer, Chairman of the board

Registration is not necessary for online participation

Shareholders can only participate online and registration is **not** required. Shareholders must be logged in before the meeting starts. **If you are not logged in before the general meeting starts, you will not be registered and will not be able to vote on the matters.** Login starts one hour before.

Shareholders who do not wish to participate online may vote in advance or authorise (with or without instructions) to another person using the forms below.

PROXY WITHOUT VOTING INSTRUCTIONS

Shareholders: _____ Reference no : _____ PIN code: _____

Proxies are submitted electronically, through the company's website www.salmar.no or through VPS Investor Services.

For proxies through the company's website, the pin code and reference number above must be used. In Investor Services, click on *Corporate Actions* then *General Meeting* and *ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator.

Alternatively, this form can be sent to nis@nordea.com or per mail to Nordea Bank Abp, filial i Norge, Issuer Services, P.O. Box 1166 Centrum, 0107 Oslo, Norway. The proxy must be received no later than 27 June 2022 at 15:00 hours (CEST).

The form must be dated and signed.

The proxy can also be delivered through www.salmar.no.

If you do not state the name of the proxy holder, the proxy will be given to the chair of the board of directors, or an individual authorised by him.

The undersigned shareholder in SalMar ASA hereby grants:

The chair of the board of directors

Others (name).....

proxy to attend and vote for my/our shares at the extraordinary general meeting of SalMar ASA on 30 June 2022.

Place

Date

Shareholder's signature

(only for granting proxy)

PROXY WITH VOTING INSTRUCTIONS

Shareholder: _____

Reference no: _____

If you wish to give voting instructions to the proxy, use this form. The matter list in the proxy instruction reflects the matters on the agenda for the extraordinary general meeting. The proxy with voting instructions can be given to the one you authorise. Alternatively, this form can be sent without naming the proxy. If so, the proxy is considered to be given to the chairman of the board or someone authorised by him.

The proxy with voting instructions to the chairman of the board cannot be registered electronically and must be sent to nis@nordea.com (scan this form), or by mail to Nordea Bank Abp, filial i Norge, Issuer Services, P.O. Box 1166 Centrum, 0107 Oslo, Norway. The proxy must be received no later than 27 June 2022 at 15:00 hours (CEST).

The form must be dated and signed.

The undersigned shareholder in SalMar ASA hereby grants:

The chair of the board of directors

Others (name).....

proxy to attend and vote for my/our shares at the extraordinary general meeting of SalMar ASA on 30 June 2022.

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 extraordinary general meeting 2022	For	Against	Abstain
1	<i>Election of a person to chair the meeting and a person to co-sign the minutes together with the chair of the meeting</i>			
2	<i>Approval of the notice and the proposed agenda</i>			
3	<i>Merger with Norway Royal Salmon ASA</i>			
4	<i>Capital increase as a result of the merger with Norway Royal Salmon ASA</i>			

Place

Date

Shareholder's signature
(only for granting 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 EGM 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, e.g., election of EGM 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 EGM 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 EGM's agenda.

For advance voting through the company's website, the pin code and reference number above must be used. In Investor Services, click on *Corporate Actions* then *General Meeting* and *ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator.

Alternatively, this form can be sent to nis@nordea.com or per mail to Nordea Bank Abp, filial i Norge, Issuer Services, P.O. Box 1166 Centrum, 0107 Oslo, Norway. The proxy must be received no later than 27 June 2022 at 15:00 hours (CEST).

The form must be dated and signed.

Shareholders may cast their votes in advance via www.salmar.no.

The advance voting form must be registered with Nordea no later than 15:00 hours CEST on 27 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 extraordinary general meeting 2022	For	Against	Abstain
1	<i>Election of a person to chair the meeting and a person to co-sign the minutes together with the chair of the meeting</i>			
2	<i>Approval of the notice and the proposed agenda</i>			
3	<i>Merger with Norway Royal Salmon ASA</i>			
4	<i>Capital increase as a result of the merger with Norway Royal Salmon ASA</i>			

On behalf of my shares, I, the undersigned, do hereby cast my votes in advance of SalMar ASA's general meeting on 30 June 2022.

Place

Date

Shareholder's signature

GUIDE FOR ONLINE participation - SalMar ASA 30 June 2022

SalMar ASA will hold an extraordinary general meeting on 30 June 2022 at 12:00 hours (CEST) as a digital meeting, where you get the opportunity to participate online on your PC, phone or tablet. Below is a description of how to participate online.

We also point out that you can vote in advance or give a proxy before the meeting. See the notice for further details on advance voting and how to authorise a proxy. If you vote in advance or give a proxy, you can still log on to the general meeting to follow and ask questions, but you will not have the opportunity to vote on the items.

By participating online, shareholders will receive a live webcast from the general meeting, the opportunity to ask written questions, and vote on each of the items. Secure identification of shareholders is done by using the unique reference number and PIN code assigned to each shareholder by the Norwegian Central Securities Depository (In Norwegian either "Verdipapirsentralen" or "VPS") in relation to this General Meeting.

No registration is required for shareholders who want to participate online, but shareholders **must be logged in before the general meeting starts.**

Shareholder who does not find their reference number and PIN code for access or have other technical questions is welcome to call DNB Registrars Department on phone + 47 23 26 80 20 (between 08:00-15:30) or send an e-mail to genf@dnb.no.

HOW TO ACCESS THE ONLINE GENERAL MEETING

To be able to participate online, you must go to the following website: <https://web.lumiagm.com>

either on your smartphone, tablet or PC. All major known browsers, such as Chrome, Safari, Edge, Firefox etc. are supported.

enter Meeting ID: **142-524-168** and click **Join**:

Then select **Aksjonær/shareholder Ref.nr & PIN** and click **CONTINUE**

You must then identify yourself with:

- a) **Ref. number from VPS for the general meeting**
- b) **PIN code from VPS for general meeting**

You will have the opportunity to log in one hour before the general meeting starts.

Once you have logged in, you will be taken to the information page for the general meeting. Here you will find information from the company, and how this works technically. Note that you must have internet access throughout the meeting.

The company has also decided that non shareholders can follow, and there is a separate choice called Gjestepålogging/Guests. Guest logged in will not be able to submit questions and will not receive items that are voted on.



HOW TO RECEIVE YOUR REFERENCE NUMBER AND PIN CODE

All shareholders registered in the VPS are assigned their own unique reference and PIN code for use in the General Meeting, available to each shareholder through VPS Investor Services. Access VPS Investor Services, select Corporate Actions, General Meeting. Click on the ISIN and you can see your reference number (Ref.nr.) and PIN code.

All VPS directly registered shareholders have access to investor services either via <https://www.euronextvps.no> or internet bank. Contact your VPS account operator if you do not have access.

Shareholders who have not selected electronic corporate messages in Investor Services will also receive their reference number and PIN code by post together with the summons from the company (on registration form).

Custodian registered shareholders: Shares held through Custodians (nominee) accounts must be transferred to a segregated VPS account registered in the name of the shareholder to have voting rights on the General Meeting. Once shares are transferred to the segregated VPS account, a reference number and PIN code are assigned to this account. Please contact your custodian for further information.

HOW TO VOTE

VOTING

When items are available for voting, you can vote on all items as quickly as you wish. Items are closed for voting as the general meeting considers them. Items will be pushed to your screen. Click on the vote icon if you click away from the poll.

To vote, press your choice on each of the issues. FOR, AGAINST or ABSTAIN. Once you have cast your vote, you will see that your choice is marked. You also get a choice where you can vote jointly on all items. If you use this option, you can still override the choice on items one by one if desired.

To change your voice, click on another option. You can also choose to cancel. You can change or cancel your vote until the chair of the meeting concludes the voting on the individual items. Your last choice will be valid.

NB: Logged in shareholders who have voted in advance or given a power of attorney will not have the opportunity to vote but can follow and write messages if desired.



QUESTIONS TO THE CHAIRPERSON

MESSAGING

Questions or messages relating to the items on the agenda can be submitted by the shareholder or appointed proxy at any time during the meeting as long as chair of the meeting holds this open.

If you would like to ask a question relating to the items on the agenda, select the messaging icon.

Enter your question in the message box that says "Ask a Question". When you have finished writing your question, click on the submit button.

Questions submitted online will be moderated before going to the chair. This is to avoid repetition of questions as well as removal of inappropriate language.

All shareholders who submit questions will be identified with their full names, but not holding of shares.
