

**MINUTES OF
ORDINARY GENERAL MEETING
OF SHAREHOLDERS
OF AUSTEVOLL SEAFOOD ASA
(REG.NO. 929 975 200)**

The ordinary General Meeting of the shareholders of AUSTEVOLL SEAFOOD ASA was held at 10:00 hrs. on 28 May 2025, as a digital meeting with no physical attendance for shareholders.

In accordance with the notice of the General Shareholders Meeting dated 7 May 2025, the following proposals were made in regard to:

The Agenda:

1. **Opening of the General Meeting by the Chair of the Board of Directors, Helge Singelstad**
2. **Election of person to chair the meeting.**
3. **Election of a person to co-sign the minutes of the General Meeting.**
4. **Approval of notice and agenda.**
5. **Approval of annual accounts and Board of Directors' report for 2024.
Proposal of dividend payment to the shareholders.**
6. **Report regarding corporate governance.**
7. **Stipulation of remuneration to the members of the Board of Directors, Audit and Social Responsibility and Sustainability Committee and Nomination Committee for the period 2025/2026. Stipulation of remuneration to the Company's Auditor for 2024.**
8. **Election of members of the Board of Directors and the Nomination Committee.**
9. **Authorisation to increase the Company's share capital.**
10. **Authorisation to purchase own shares.**
11. **Remuneration report for senior executives.**
12. **Approval of new guidelines for the determination of salary and other remuneration to senior executives, cf. the Norwegian Public Limited Liability Companies Act, Section 6-16 a, cf. Section 5-6 (3).**

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

1 Opening of the General Meeting by the Chair of the Board, Helge Singelstad.

The Chair of the Board, Helge Singelstad, opened the General Meeting, and registered the shareholders present.

According to the list a total of 158,996,605 shares and 158,996,605 votes were present, which constitutes 78.78 per cent of the Company's shares and votes.

A list of shareholders represented at the General Meeting, either in person, by advance votes or by proxy, is appended to these minutes as Appendix 1.

A detailed list of the voting results for all items on the agenda is appended to these minutes as Appendix 2.

2 Election of person to chair the meeting.

The Annual General Meeting resolved the following:

Helge Singelstad was elected to chair the meeting.

3 Election of one person to co-sign the minutes of the General Meeting.

The Annual General Meeting resolved the following:

Hilde Drønen was elected to co-sign the minutes along with the Chair.

4 Approval of notice and agenda.

The Annual General Meeting resolved the following:

The notice and proposed agenda were approved.

5 Approval of annual accounts and Board of Directors' report for 2024. Proposal of dividend payment to the shareholders.

The Chair provided a briefing on the submitted Company's annual accounts, report and the consolidated accounts for 2024 and the Board's dividend distribution proposal.

The Annual General Meeting resolved the following:

The Company's annual accounts and the Board of Directors' report, the Board's proposal for allocation of results for 2024, are approved.

The Company shall pay dividends to its shareholders in the total amount of NOK 1,317,662,931, equivalent to NOK 6.50 per share. The distribution shall take place by paying equal amounts per share to those registered as shareholders of Austevoll Seafood ASA as of 28 May 2025. The shares of the Company shall be traded ex dividend from and including 30 May 2025. The dividends shall be paid out to the shareholders on around 12 June 2025.

NOK 1,311,856,481 shall be transferred from other equity. Of the total dividend NOK 5,806,450 are related to the Company`s own treasury shares, and as such not paid out.

6 Report regarding corporate governance.

The Chair made reference to the provisions of section 5-6 (5) of the Norwegian Public Limited Liability Companies Act which states that in companies which are obliged to make statement on corporate governance in accordance with section 2-9 of the Norwegian Accounting Act, the ordinary annual general meeting shall include this statement in its deliberations. In the annual report for 2024, the company has described its principles and practice for corporate governance, and reference was therefore made to the statement in the annual report. It is not foreseen that the annual General Meeting shall vote on the report, and consequently it is submitted for information.

The General Meeting took note of the report.

7 Stipulation of remuneration to the members of the Board of Directors, Audit and Social Responsibility and Sustainability Committee and Nomination Committee for the period 2025/2026. Stipulation of remuneration to the Company`s Auditor for 2024.

The Chair of the meeting provided a briefing on the submitted proposal by the Nomination Committee`s as well as the auditor`s remuneration for 2024.

The Annual General Meeting resolved the following:

- a) *Remuneration to members of the Board of Directors for the period 2025/2026*
 - *Remuneration to the Chair of the Board: NOK 575,000.*
 - *Remuneration to other Board members: NOK 400,000.*
- b) *Remuneration to members of the Audit and Social Responsibility and Sustainability Committee for the period 2025/2026*
 - *Remuneration to the Chair of the Audit and Social Responsibility and Sustainability Committee: NOK 100,000.*
 - *Remuneration to other members of the Audit and Social Responsibility and Sustainability Committee: NOK 70,000.*
- c) *Remuneration to members of the Nomination Committee for the period 2025/2026*
 - *Remuneration to the Chair of the Nomination Committee: NOK 45,000*
 - *Remuneration to other members of the Nomination Committee: NOK 45,000*
- d) *Remuneration to the company`s auditor for 2024*
The auditor`s fee is stated in Note 5 in the Annual accounts 2024 for Austevoll Seafood ASA (parent company).

8 Election of members of the Board of Directors and the Nomination Committee.

8.1 Election of members of the Board of Directors.

The Chair reported that three of the Board members are up for election this year, and they have all agreed to be re-elected. These are:

Siren M. Grønhaug, Board member.

Eirik Drønen Melingen, Board member.

Hege Solbakken, Board member (independent Board member).

The Nomination Committee has recommended to re-elect these Board members.

The Chair referred to the nominations from the Nomination Committee:

The Nomination Committee recommends the following candidates for the Board of Directors of Austevoll Seafood ASA:

8.1 a) Siren M. Grønhaug, Board member, for election, 2 years.

8.1 b) Eirik Drønen Melingen, Board member, for election, 2 years.

8.1 c) Hege Solbakken, Board member (independent Board member), for election, 2 years.

The Annual General Meeting resolved the following:

Siren M. Grønhaug, Eirik Drønen Melingen and Hege Solbakken were elected for two years.

Accordingly, the Board of Directors elected by the shareholders consists of the following:

	<i>Elected to:</i>
<i>Helge Singelstad (Chair)</i>	<i>2026</i>
<i>Hege Charlotte Bakken (Deputy Chair) (independent Board member)</i>	<i>2026</i>
<i>Helge Møgster (Board member)</i>	<i>2026</i>
<i>Lill Maren Møgster (Board member)</i>	<i>2026</i>
<i>Petter Dragesund (Board member (independent Board member)</i>	<i>2026</i>
<i>Siren M. Grønhaug (Board member)</i>	<i>2027</i>
<i>Eirik Drønen Melingen (Board member)</i>	<i>2027</i>
<i>Hege Solbakken (Board member) (independent Board member)</i>	<i>2027</i>

8.2 Election of members of the Nomination Committee.

The Chair announced that one member of the Nomination Committee, Nina Sandnes, is up for election at this General Meeting. The Nomination Committee proposed to the General Meeting that the following candidate be re-elected.

8.2. a) Nina Sandnes, for election, 2 years.

The Annual General Meeting resolved the following:

Nina Sandnes was elected for two years.

Accordingly, the Nomination Committee consists of the following:

Hilde Drønen, Chair

Nils Petter Hollekim

Nina Sandnes

9 Authorisation to increase the company's share capital.

The Board of Directors has presented a proposal for authorisation for the Board of Directors to increase the company's share capital. This proposal has been made on the grounds that the Board of Directors requires necessary freedom of action, under appropriate circumstances, to quickly access new capital for the financing of new purchases, acquisitions etc., or to issue new shares as a form of payment for potential acquisitions. Given the purpose of the authorisation, the Board of Directors must be authorised to deviate from the shareholders' pre-emptive right to the new shares.

The Annual General Meeting resolved the following:

1. *The Board of Directors is granted authorisation to increase the company's share capital by up to NOK 10,135,868 by the subscription and issue of up to 20,271,737 shares each with a nominal value of NOK 0.50.*
2. *This authorisation shall be valid until the date of the company's Ordinary General Meeting in 2026, but not later than 30 June 2026.*
3. *The shareholders' pre-emptive right to the new shares pursuant to section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from.*
4. *The authorisation covers share capital increases against contribution in kind, cf. section 10-2 of the Norwegian Public Limited Liability Companies Act.*
5. *The authorisation does not comprise the resolution regarding mergers pursuant to section 13-5 of the Norwegian Public Limited Liability Companies Act.*
6. *The Board of Directors shall be authorised to carry out the amendments to the Articles of Association necessitated by the share capital increase.*

10 Authorisation to purchase own shares.

The Board of Directors has presented a proposal to the General Meeting regarding authorisation for purchase of the company's own shares. This proposal has in main been made on the grounds that own shares can, based on requirement, be used as a form of payment for potential acquisitions of other companies and similar.

The Annual General Meeting resolved the following:

1. *The Board of Directors is granted authorisation to acquire up to 10% of the company's shares, in accordance with the regulations in the Norwegian Public Limited Liability Companies Act Chapter 9 II.*

2. *The highest nominal value of the shares which the Board of Directors is authorised to acquire is NOK 10,135,868. The lowest price which can be paid per share is NOK 20, and the highest price is NOK 200 per share.*
3. *In order to use of the authorisation, the company must have sufficient equity as set out in section 9-3 of the Norwegian Public Limited Liability Companies Act, cf. section 8-1.*
4. *Within the framework of the Norwegian Public Limited Liability Companies Act, the Board of Directors is granted the authorisation to decide upon how to acquire and divest own shares, paying due consideration to the equal rights principle.*
5. *This authorisation shall be valid until the date of the company's Ordinary General Meeting in 2026, but not later than 30 June 2026.*

11 Remuneration report for senior executives.

The Chair made reference to the guidelines for salary and other remuneration to senior executives. The guidelines were approved by the annual General Meeting in 2021.

In accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act, the board of directors has prepared a report regarding remuneration of Company senior executives. The report has been reviewed by the Company's auditor in accordance with section 6-16 b fourth paragraph.

In accordance with the Board of Directors' proposal, the general meeting resolved the following:

The General Meeting endorsed the Board of Director's report regarding remuneration of Company senior executives in accordance with Section 5-6 (4) of the Norwegian Public Limited Liability Companies Act.

12 Approval of new guidelines for the determination of salary and other remuneration to senior executives, cf. the Norwegian Public Limited Liability Companies Act, Section 6-16 a, cf. Section 5-6 (3).

The Chair made reference to the Board of Directors' proposal of new guidelines for salary and other remuneration to senior executives. Based on Section 6-16 a, cf. Section 5-6 (3), of the Norwegian Public Limited Liability Companies Act, the guidelines shall be handled and approved by the General Meeting at least every four years.

The Annual General Meeting approves the guidelines on the determination of salary and other remuneration to senior executives of Austevoll Seafood ASA pursuant to Section 6-16 a of the Norwegian Public Limited Liability Companies Act, cf. Section 5-6 (3).

Conclusion.

The Chair informed the meeting that there was no further business to transact and thanked those present for their attendance.

The general meeting was thereafter declared concluded.

Storebø, 28 May 2025

Helge Singelstad (s)
Chair of the meeting

Hilde Drønen (s)
Co-signatory

Appendix 1: Shareholders represented at the General Meeting

Appendix 2: Overview of the outcome of the votes, including the number of votes for and against the respective decisions, cf. the Norwegian Public Limited Liability Companies Act section 5-16.

Vedlegg 1 / Appendix 1: Fremmøtte aksjonærer / Shareholders present

Totalt representert /
Attendance Summary Report
AUSTEVOLL SEAFOOD ASA
Generalforsamling / AGM
28 May 2025

Antall personer deltakende i møtet / Registered Attendees:	3
Totalt stemmeberettiget aksjer representert / Total Votes Represented:	158,996,605
Totalt antall kontoer representert / Total Accounts Represented:	391
Totalt stemmeberettiget aksjer / Total Voting Capital:	201,824,074
% Totalt representert stemmeberettiget / % Total Voting Capital Represented:	78.78%
Totalt antall utstede aksjer / Total Capital:	202,717,374
% Totalt representert av aksjekapitalen / % Total Capital Represented:	78.43%
Selskapets egne aksjer / Company Own Shares:	893,300

Sub Total:	3	0	158,996,605
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<u>Kapasitet / Capacity</u>	<u>Registrerte Ikke-Stemmeberettigede</u>		<u>Registrerte Stemmer / Registered Votes</u>	<u>Kontoer / Accounts</u>
	<u>Registrerte Deltakere / Registered Attendees</u>	<u>Deltakere / Registered Non-Voting Attendees</u>		
Aksjonær / Shareholder (web)	1	0	109,397	1
Forhåndsstemmer / Advance votes	1	0	158,797,529	364
Styrets leder med fullmakt / COB with Proxy	1	0	89,679	26

Kai Bamberg
DNB Bank ASA
Issuer services

Vedlegg / Appendix 2: Stemmeoversikt / Voting overview

AUSTEVOLL SEAFOOD ASA GENERALFORSAMLING / AGM 28 May 2025

Som registreringsansvarlig for avstemmingen på generalforsamlingen for aksjonærene i selskapet avholdt den 28 May 2025, BEKREFTES HERVED at resultatet av avstemmingen er korrekt angitt som følger:-

/

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 28 May 2025, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Totalt antall stemmeberettigede aksjer / Issued voting shares: 201,824,074

	STEMMER / VOTES FOR	%	STEMMER / VOTES MOT / AGAINST	%	STEMMER / VOTES AVSTÅR / WITHHELD	STEMMER TOTALT / VOTES TOTAL	% AV STEMME- BERETTIG KAPITAL AVGITT STEMME / % ISSUED VOTING SHARES VOTED	IKKE AVGITT STEMME I MØTET / NO VOTES IN MEETING
2	158,995,590	100.00	0	0.00	1,015	158,996,605	78.78%	0
3	158,995,590	100.00	0	0.00	1,015	158,996,605	78.78%	0
4	158,995,590	100.00	0	0.00	1,015	158,996,605	78.78%	0
5	158,837,467	99.93	109,842	0.07	49,296	158,996,605	78.78%	0
7.a	156,042,904	98.14	2,951,687	1.86	2,014	158,996,605	78.78%	0
7.b	158,993,281	100.00	1,345	0.00	1,979	158,996,605	78.78%	0
7.c	158,993,281	100.00	1,310	0.00	2,014	158,996,605	78.78%	0
7.d	156,737,616	98.58	2,256,975	1.42	2,014	158,996,605	78.78%	0
8.1.a	149,842,782	95.46	7,123,281	4.54	2,030,542	158,996,605	78.78%	0
8.1.b	151,991,915	95.60	7,003,675	4.40	1,015	158,996,605	78.78%	0
8.1.c	149,499,942	94.03	9,495,648	5.97	1,015	158,996,605	78.78%	0
8.2.a	158,899,369	99.94	94,221	0.06	3,015	158,996,605	78.78%	0
9	158,168,917	99.48	824,673	0.52	3,015	158,996,605	78.78%	0
10	158,786,324	99.92	126,952	0.08	83,329	158,996,605	78.78%	0
11	122,325,049	77.93	34,638,050	22.07	2,033,506	158,996,605	78.78%	0
12	131,899,044	82.96	27,093,213	17.04	4,348	158,996,605	78.78%	0

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