



To the shareholders of Lerøy Seafood Group ASA (LSG).

ANNUAL GENERAL MEETING, 23 MAY 2022 AT 10.00 CET

Please find the following documents attached:

- Notice of meeting
- Notice of attendance form
- Information on items on the agenda
- Recommendation of the nomination committee
- Guide for electronic log in at the General Meeting

Bergen, 29 April 2022

Yours sincerely,
for THE BOARD OF DIRECTORS OF LERØY SEAFOOD GROUP ASA

Helge Singelstad
Chairman

Sign:

ATTACHMENTS

NOTICE OF ANNUAL GENERAL MEETING

The shareholders in Lerøy Seafood Group ASA are summoned for the Annual General Meeting on Wednesday **23 May 2022 at 10.00 CET**.

The shareholders may participate digitally via LUMI AGM with log in and registration from 09.30 CET. For further information regarding digital participation, please see the attached guide.

There is also an opportunity for physical attendance at the company's office at Lanternen, Thormøhlens gate 51 b, 5006 Bergen.

Shareholders participating physically will log in and submit their votes electronically in the same way as for the shareholders who are participating digitally, and are therefore asked to bring a smart phone or a tablet.

The Board of Directors proposes the following agenda:

Agenda

- 1 *Opening of the meeting by the Chairman of the Board, Helge Singelstad, 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 of the Board of Directors, the Nomination Committee, the Audit Committee and the Company's Auditor for 2021*
- 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 the 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*

In accordance with the Company's Articles of Association, Article 6 second paragraph, the documents to be reviewed during the Annual General Meeting are published on the Company's web site www.leroyseafood.com. The same applies to documents which legally are to be included in or enclosed with the notice of the Annual General Meeting.

Shareholders have the right to demand delivery by post of documents relating to issues to be discussed during the Annual General Meeting. Shareholders who require delivery of documents by post are requested to contact Hans Ljøen (hans.ljoen@leroy.no).

The Company's share capital totals 595,773,680 shares each with a nominal value of NOK 0.10. Each share carries one vote at the Annual General Meeting. The Company has, per the date of this notice, a holding of 297,760 treasury shares for which voting rights cannot be exercised.



Shareholders are entitled to attend the Annual General Meeting either digital via LUMI AGM, in person or by proxy. Shareholders who wish to attend the Annual General Meeting, either digital, in person or via proxy, are kindly requested to fill in and return the enclosed attendance slip/proxy form to genf@dnb.no, or by regular mail to DNB Bank ASA, Registrars' Department, P.O. Box 1600 Sentrum, 0021 Oslo.

Notice of attendance/proxy can also be registered online via the Company's website www.leroyseafood.com or via VPS Investor Services.

The notice of attendance must be received no later than 20 May 2022, 16.00 CET.

Any shareholder has the right to propose alternative resolutions to the proposals from the Board of Directors. Furthermore, the shareholders may also propose that additional items shall be considered by the Annual General Meeting, provided that the shareholders notify the Company in writing of such additional items at least four weeks prior to the date of the Annual General Meeting. Pursuant to section 5-14 (1) of the Public Limited Liability Companies Act (*allmennaksjeloven*), the Annual General Meeting may only consider the items listed on the agenda. Items of which the Company has been notified after the said deadline will usually not be considered at the meeting. The following items may nevertheless be considered at the meeting pursuant to section 5-14 (2) of the Public Limited Liability Companies Act (*allmennaksjeloven*); (i) matters which pursuant to law or the articles of association shall be dealt with in the meeting, (ii) proposals for investigation, and (iii) a resolution to convene for a new general meeting to decide any proposals submitted at the meeting.

Furthermore, the shareholders have the right to request information from the Board of Directors and the CEO pursuant to the provisions of section 5-15 of the Public Limited Liability Companies Act (*allmennaksjeloven*).

This notice and attachments are also available on the Company's website at www.leroyseafood.com.

Yours sincerely,
for THE BOARD OF DIRECTORS OF LERØY SEAFOOD GROUP ASA

Helge Singelstad
Chairman of the Board

Sign:



Ref no:

PIN code:

NOTICE OF ANNUAL GENERAL MEETING

Annual General Meeting i **Lerøy Seafood Group ASA** will be held on May 23rd, 2022 at 10:00 CET at Lanternen, Thormøhlens gate 51 b, 5006 Bergen and online.

The shareholder is registered with the following amount of shares at summons: _____ and vote for the number of shares owned per Record Date: May 23rd, 2022

The general meeting is held as a hybrid meeting, where shareholders can choose between attending online or meeting physically. Shareholders who participate physically log in and cast their votes electronically in the same way as shareholders who participate online and are asked to bring a smartphone or tablet. If a shareholder wishes to participate, but not vote in the meeting, a proxy or advance vote may be given. See online guide on the company's website <https://www.leroyseafood.com/no/investor/eierstyring-og-selskapsledelse/generalforsamling/> for technical description.

Deadline for registration of physical attendance, proxies and instructions: May 20th, 2022 at 4:00 pm CET

Online participation

Shareholders that will participate online are requested **not to register attendance** in advance
For online attendance - Please log in at <https://web.lumiagm.com/124586674> log in must be done at the latest at the start of the meeting and will be opened one hour before. You must identify yourself using the reference number and PIN code from VPS that you will find in investor services (Corporate Actions – General Meeting – ISIN) or sent you by post (for non-electronic actors). Shareholders can also get their reference number and PIN code by contacting DNB Bank Registrars Department by phone +47 23 26 80 20 (8:00 a.m. to 3:30 p.m. CET) or by e-mail genf@dnb.no.

Registration for physical attendance

Shareholders who wish to participate **physically are requested to register attendance.**
Registration for physical attendance should be done through the Company's website <https://www.leroyseafood.com/no/investor/eierstyring-og-selskapsledelse/generalforsamling/> or through VPS Investor Services. For registration through the Company's website, the reference number and pin code on this form must be stated. In VPS Investor Services chose *Corporate Actions - General Meeting, click on ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator. If you are not able to register this electronically, you may send this form by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. **If a shareholder gives a proxy, but wishes to attend physically, we ask for a short e-mail to genf@dnb.no**

Place	Date	Shareholder's signature (to be signed only for registration of physical attendance)
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Proxy without voting instructions for Annual General Meeting of Lerøy Seafood Group ASA.

Proxy to another individual to vote for your shares.

Ref no:

PIN code:

Proxy should be registered through the Company's website <https://www.leroyseafood.com/no/investor/eierstyring-og-selskapsledelse/generalforsamling/> or through VPS Investor Services.

For granting proxy through the Company's website, the reference number and pin code on this form must be used.
In VPS Investor Services chose *Corporate Actions - General Meeting, click on ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator. If you are not able to register this electronically, you may send by E-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. If the shareholder is a Company, the signature must be according to the Company's Certificate of Registration. **The Proxy must be dated and signed to be valid.**

The undersigned: _____
hereby grants (if you do not state the name the proxy holder, the proxy will be given to the Chair of the Board of Directors)

- the Chair of the Board of Directors (or a person authorised by him or her), or
- _____ (State name of proxy holder in capital letters)
(NB: Proxy holder who participates online must send an e-mail to genf@dnb.no for log in details)

proxy to attend and vote for my/our shares at the Annual General Meeting of Lerøy Seafood Group ASA on May 23rd, 2022.

Place	Date	Shareholder's signature (only for granting proxy)
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Proxy with voting instructions for Annual General Meeting in Lerøy Seafood Group ASA

Use this proxy form to give voting instructions to Chair of the Board of Directors or the person authorised by him or her.

For Instruction to other than Chair of the Board, give a proxy without voting instructions, and agree directly with the proxy holder how voting should be executed.

Proxies with voting instructions cannot be registered electronically, and must be sent to genf@dnb.no (scanned form) or by regular Mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than May 20th, 2022 at 16:00 CET. If the shareholder is a Company, the signature must be according to the Company's Certificate of Registration.

The Proxy with voting instructions must be dated and signed to be valid.

THE UNDERSIGNED: _____

REF NO:

hereby grants the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Annual General Meeting o Lerøy Seafood Group ASA on May 23rd, 2022.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Annual General Meeting 2022	For	Against	Abstention
1 Opening of the general meeting			
2 Election of chairperson for the meeting and one person to co-sign the minutes			
2.a Election of chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.b Election of one person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of notice and proposed agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of the financial statements and Board of Directors' report, including distribution of dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Stipulation of remuneration of the Board of Directors, the Nomination Committee, the Audit Committee and the Company's Auditor for 2021			
5.a Remuneration of the members of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.b Remuneration of the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.c Remuneration of the Audit Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.d Fee paid to the Company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Advisory vote on report on salaries and other remuneration to executive personnel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Statement on corporate governance			
8 Election of Board of Directors and the Nomination Committee			
8.a Chairman of the Board: Arne Møgster	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.b Board member: Siri Lill Mannes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.c Chairman of the Nomination Committee: Helge Singelstad	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.d Member of the Nomination Committee: Morten Borge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.e Member of the Nomination Committee: Benedicte Schilbred Fasmer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 The Board's proposal regarding renewal of the Board's mandate to purchase treasury shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 The Board's proposal regarding renewal of the Board's mandate to increase the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place _____ Date _____ Shareholder's signature (Only for granting proxy with voting instructions)

INFORMATION ON ITEMS ON THE AGENDA

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

In accordance with the Company's Articles of Association, Article 6 second paragraph, the board has resolved that the documents to be reviewed during the Annual General Meeting are published on the Company's web site. These documents are therefore not distributed together with the notice of the meeting.

The Board of Directors proposes that the Annual General Meeting adopts a dividend payment of NOK 2.50 per share.

The Board's proposed allocation of the annual profit of NOK 1,424,554,000 this year implies that NOK 64,880,000 shall be transferred from other equity and that NOK 1,489,434,000 is paid as dividend to the Company's shareholders.

The Board of Directors proposes the following resolution to the Annual General Meeting:

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 23 May 2022.. The shares will be traded ex dividend from and including 24 May 2022. The dividend shall be paid on or around 2 June 2022.

NOK 64,880,000 shall be transferred from other equity.

ITEM 5: STIPULATION OF REMUNERATION OF THE BOARD OF DIRECTORS, THE NOMINATION COMMITTEE, THE AUDIT COMMITTEE AND THE COMPANY'S AUDITOR FOR 2021

The Nomination Committee proposes the following remuneration:

5 a) Remuneration of the members of the Board of Directors

- *Remuneration of the Chairman of the Board: NOK 500,000 (up from NOK 400,000 last year). Remuneration is not paid to the Chairman of the Board in the form of board remuneration that represents a duty to report. Lerøy Seafood Group ASA is invoiced for the services of the Chairman, and for consultancy fees related to the role as working Chairman of the Board from the Group's ultimate parent company, Laco AS, where the Chairman of the Board is an employee. In 2021, the consulting fees totalled NOK 5,108,294.*
- *Remuneration of other board members: NOK 300,000 (up from NOK 250,000 last year).*

5 b) Remuneration of the Nomination Committee

- *Chairman and other members: NOK 45,000 (the same as last year)*

5 c) Remuneration of the Audit Committee

- *Chairman: NOK 120,000 (up from NOK 100,000 last year)*
- *Other members: NOK 80,000 (up from NOK 70,000 last year)*

5 d) Fee paid to the Company's auditor

The auditor's fee is stated in Note 10 in Lerøy Seafood Group ASA's consolidated financial statements and totalled NOK 3,888,000 for 2021.

**ITEM 6:
ADVISORY VOTE ON REPORT ON SALARIES AND OTHER REMUNERATION TO EXECUTIVE PERSONNEL**

In accordance with section 6-16b of the Public Limited Liability Companies Act (*allmennaksjeloven*) the board have prepared a report on salaries and other remuneration to executive personnel. The report is attached to the notice of the meeting. The report is based on the guidelines for the fixing of salaries and other remuneration to executive personnel which was approved by the Annual General Meeting in 2021.

Pursuant to section 5-6 fourth paragraph of the Public Limited Liability Companies Act (*allmennaksjeloven*) the General Meeting shall cast an advisory vote over the report.

It is proposed that the General Meeting endorses the report.

**ITEM 7:
STATEMENT ON CORPORATE GOVERNANCE**

The Board of Directors refers to the provisions of section 3-3b of the Norwegian Accounting Act which stipulates that reporting entities that are issuers in Norway and whose securities are listed in a regulated market shall provide a report on the principles and practices for corporate governance in the Board of Directors' report.

The Board of Directors also refers to section 5-6 fifth paragraph of the Norwegian Public Limited Liability Companies Act which stipulates that companies with a statutory obligation to provide such a report on corporate governance pursuant to section 3-3b of the Norwegian Accounting Act, shall also discuss this report during the Annual General Meeting

Lerøy Seafood Group follows the updated recommendation on corporate governance published by the Norwegian Corporate Governance Board and dated October 2021 (at www.nues.no). The recommended Code of Practice shall help clarify the distribution of roles among shareholders, board members and management, in addition to that required by legislation. The Code of Practice is based on the "comply or explain" principle which also forms the basis for the Company's report.

In the Board of Directors' report for 2021, 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, and that the report is for information purposes only.

**ITEM 8:
ELECTION OF BOARD OF DIRECTORS AND THE NOMINATION COMMITTEE**

Election of Board of Directors and the Nomination Committee:

Please see the recommendation from the Nomination Committee

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

On 26 May 2021, the Annual General Meeting granted to the Board of Directors a mandate to purchase up to 50,000,000 of the company's treasury shares, each with a nominal value of NOK 0.10. The purchase price must be no lower than NOK 1.00 and no higher than NOK 100.00 per share. The Board is free to choose the methods of acquisition and disposal. This mandate is valid until 26 November 2022.

It is the opinion of the Board that the Board of Directors should continue to have the right to purchase the treasury shares, and that the existing mandate should therefore be renewed, however in such a way that the highest amount is increased to NOK 180.00.

It is conceivable that situations could arise in the future where the Board will find that the market's pricing of the Company's shares does not reflect the Company's intrinsic values and that the Company has ample equity and cash flows, and that the Board finds investment in treasury shares attractive. The purchase of treasury shares in such a situation may represent an improvement in return for the Company's investors. Such purchases are also generally viewed as positive by the equity market because of the signalling effect they have with respect to the administration's expectations for the future of the company.

The possession of treasury shares will also provide the Board with greater flexibility for future growth with respect to future acquisitions, business combinations and the establishment of cooperative ventures.

Finally, the purchase of treasury shares may be used in connection with a possible establishment of general share savings programmes and incentive schemes, including discounted purchase of shares in accordance with the Norwegian Taxation Act, for the employees of the company and its subsidiaries.

The Board therefore proposes that the Annual General Meeting makes the following resolution:

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 26 May 2021."*

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

On 26 May 2021, 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 2021. The Board finds it appropriate that an equivalent board mandate should be renewed, including the possibility for the Board to be able to derogate from the shareholder's 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 the employees, including discounted purchases of shares 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.

This 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 Board therefore proposes that the Annual General Meeting makes the following resolution:

- 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 26 May 2021.*
- 5 *The Board shall be authorised to carry out the amendments to the Articles of Association necessitated by the share capital increase.”*

APPENDIX

RECOMMENDATION OF THE NOMINATION COMMITTEE TO THE ANNUAL GENERAL MEETING OF LERØY SEAFOOD GROUP ASA, 23 MAY 2022

Item 1 **Composition of the Board of Directors and recommendations for election of the members of the Board of Directors in 2022.**

The Annual General Meeting shall elect the Chairman of the Board and the other shareholder-elected board members. The Board of Directors shall be elected according to the recommendations of the Nomination Committee, the members of which have been Helge Møgster (Chairman), Benedicte Schilbred Fasmer and Aksel J. Linchausen. All the members of the Nomination Committee were re-elected for a period of two years at the Annual General Meeting in 2020.

The Board of Directors currently has the following shareholder-elected board members:

	<u>Elected:</u>
Helge Singelstad (Chairman)	2022
Arne Møgster	2022
Siri Lill Mannes	2022
Britt Kathrine Drivenes	2023
Didrik Munch	2023
Karoline Møgster	2023

Board members Helge Singelstad (Chairman), Arne Møgster og Siri Lill Mannes are up for election. Arne Møgster and Siri Lill Mannes have stated that they are willing to accept re-election. Helge Singlestad is not running for re-election. Arne Møgster is nominated as new Chairman of the Board.

The Nomination Committee has carried out an assessment of the experience and expertise of all the board members, and the total composition of the Board of Directors. The Nomination Committee has also received information on the Board of Directors' own assessment.

For information on the background and expertise of the board members, please refer to the information in the annual report and on the company's website.

The Nomination Committee recommends that Arne Møgster (Chairman) and Siri Lill Mannes are elected for a period of two years.

If the Annual General Meeting follows the Nomination Committee's recommendations, the Board of Directors will have the following shareholder-elected board members:

	<u>Elected until:</u>
Arne Møgster (Chairman)	2024
Siri Lill Mannes	2024
Britt Kathrine Drivenes	2023
Didrik Munch	2023
Karoline Møgster	2023

The new Board of Directors will comprise five shareholder-elected members, of which 40 percent are men and 60 percent are women.

Item 2 The Nomination Committee

All the members of the Nomination Committee are up for election in 2022. Helge Møgster and Aksel J Linchausen are not running for re-election.

Helge Singelstad, who is the chairman of the company's largest shareholder Austevoll Seafood ASA, is nominated as new member and chairman of the Nomination Committee. Morten Borge is nominated as new member of the Nomination Committee. Benedicte Schilbred Fasmer is set for re-election. It is proposed that all the aforementioned are elected for a period of 2 years.

Morten Borge is CEO of Ferd AS, one of Norway's largest family-owned investment companies engaged in various types of industrial and financial activities in combination with a strong commitment to social entrepreneurship. Prior to this, he worked nine years in Ferd Capital, inter alia as investment director, and was for a period also hired from Ferd as finance director at Interwell. He has previously worked with auditing and transactions at PwC. Morten is graduated from BI Business School as certified public accountant (2007) and business economist (2005). He is a board member of WWH – Wilh. Wilhelmsen Holding ASA. He has previously served on the boards of Servi Group, Aipel, PGS and Interwell.

For information on the background and expertise of Helge Singelstad and Benedicte Schilbred Fasmer, please refer to the information in the annual report and on the company's website.

If the Annual General Meeting follows the Nomination Committee's recommendations, the Nomination Committee will have the following shareholder-elected members:

	<u>Elected until:</u>
Helge Singelstad, chairman	2024
Morten Borge	2024
Benedicte Schilbred Fasmer	2024

Item 3 Remuneration of the Chairman of the Board and other board members

The Nomination Committee recommends the following fees to be paid to the board members:

Chairman of the Board	NOK 500,000 (up from NOK 400,000 last year)
The other board members	NOK 300,000 (up from NOK 250,000 last year)

Item 4 Remuneration of the Audit Committee

The Nomination Committee recommends the following fees to be paid to the members of the Audit Committee:

The Chairman	NOK 120,000 (up from NOK 100,000 last year)
The other members	NOK 80,000 (up from NOK 70,000 last year)

Item 5 Remuneration of the Nomination Committee

The Nomination Committee recommends the following fees to be paid to the members of the Nomination Committee:

The Chairman and other members	NOK 45,000 (no change)
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All decisions were unanimous.

There were no other items on the agenda, and the meeting was closed.

The Nomination Committee, 29 April 2022

Sign.

Helge Møgster

Benedicte Schilbred Fasmer

Aksel J. Linchausen

GUIDE FOR ONLINE PARTICIPATION LERØY SEAFOOD GROUP ASA

Lerøy Seafood Group ASA will hold annual general meeting on May 23rd 2022 at 10:00 CET as a hybrid meeting, where you get the opportunity to either participate physically, or online with your PC, phone or tablet. Below is a description of how to participate online.

You may give a proxy vote before the meeting. See the notice for further details on how to authorize a proxy. If you 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. If required a proxy can be withdrawn by requesting this once logged on.

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 (**Euronext 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.lumiagn.com> either on your smartphone, tablet or PC. All major known browsers, such as Chrome, Safari, Edge, Firefox etc. are supported.

enter Meeting ID: **124-586-674** and click **Join**:

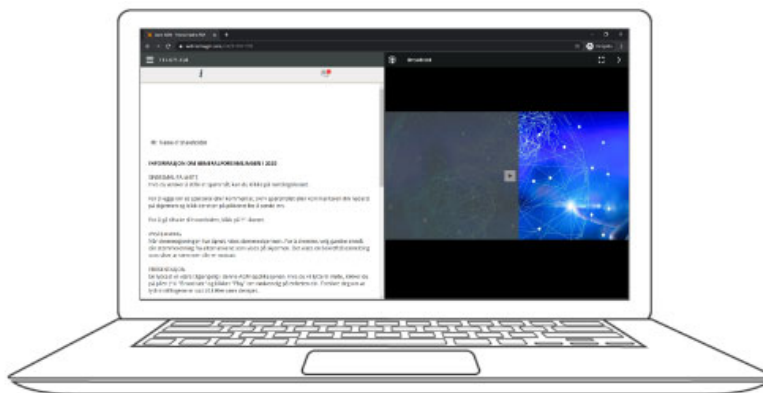
You must then identify yourself with.

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.



HOW TO RECEIVE YOUR REFERENCE NUMBER AND PIN CODE

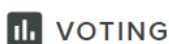
All shareholders registered in the VPS are assigned their own unique reference and PIN code for use in the General Meeting, available to each shareholder through VPS Investor Services. Access VPS Investor Services, select Corporate Actions, General Meeting. Click on the ISIN and you can see your reference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

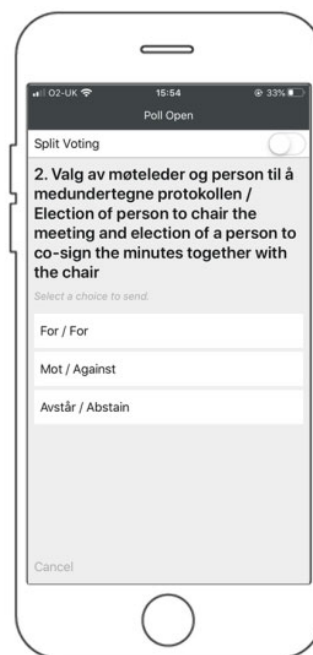


When items are available for voting, you can vote on all items as quickly as you wish. Items are closed for voting as the general meeting considers them. Items will be pushed to your screen. Click on the vote icon if you click away from the poll.

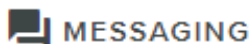
To vote, press your choice on each of the issues. FOR, AGAINST or ABSTAIN. Once you have cast your vote, you will see that your choice is marked. You also get a choice where you can vote jointly on all items. If you use this option, you can still override the choice on items one by one if desired.

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 given a power of attorney will not have the opportunity to vote but can follow and write messages if desired.



QUESTIONS TO THE CHAIRPERSON



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.