



MINUTES OF ANNUAL GENERAL MEETING

The Annual General Meeting of Nordic Halibut AS was held on
Wednesday 10 May 2023 at 16:00 hours (CET) at Radisson Blu Airport Hotel, Oslo Gardermoen

According to the Board's notice to the annual general meeting, following matters were on the agenda:

- 1. Opening of the meeting by the chair of the board of directors, Vegard Gjerde, or a person appointed by him**
- 2. Creation of a list of attending shareholders and proxies**
- 3. Election of a chair of the meeting and a at least one person to co-sign the minutes**
- 4. Approval of the notice and the agenda**
- 5. Orientation by the CEO**
- 6. Approval of the annual accounts and annual report for the financial year 2022**
- 7. Approval of the auditor's fee for 2022**
- 8. Determination of compensation to the members of the board of directors and the audit committee for 2023.**
- 9. Authorisation to issue shares**
- 10. Election of Board members**

* * *



1. Opening of the meeting by the chair of the board of directors, Vegard Gjerde, or a person appointed by him

The meeting was opened by the chair of the board of directors, Vegard Gjerde.

2. Creation of a list of attending shareholders and proxies

Vegard Gjerde informed about shares represented at the general meeting.

Kontrari AS, 9 349 105 shares, Kontrazi AS, 5 289 530 shares, Farvatn Private Equity AS, 3 490 736 shares, Verdipapirfondet Holberg Triton, 465 453 shares, Have Holding AS, 124 000 shares, Holmodden AS, 124 000 shares, AS Torinitamar, 30 000 shares, all represented by Vegard Gjerde by proxies. Hendvarden AS, 50 000 shares, represented by Edvard Henden.

Following, 64,9 % of shares and votes were represented and listed as attendees and proxies.

3. Election of a chair of the meeting and a at least one person to co-sign the minutes

Vegard Gjerde was elected chair of the meeting. Edvard Henden was elected to co-sign the minutes jointly with the chair of the meeting.

4. Approval of the notice and the agenda

The notice and agenda were approved.

5. Orientation by the CEO

Nordic Halibut's CEO, Edvard Henden, oriented the general meeting about the Company's status. The Company works purposefully with the communicated business plan to produce 4 500 tonnes HOG within 2026 and 9 000 tonnes HOG within 2030. As of May 2023, the Company is well positioned biologically, operationally, and financially to reach these production targets.



NORDIC HALIBUT

6. Approval of the annual accounts and annual report for the financial year 2022

The chair of the meeting presented the annual accounts and annual report for the financial year 2022. The general meeting passed the following resolutions:

1. *The Board's proposal for annual accounts and annual report for the financial year 2022 is approved.*
2. *The Board's proposal that loss for the year is transferred to other equity is approved.*

7. Approval of the auditor's fee for 2022

In accordance with the Board's proposal, the general meeting passed the following resolution:

The audit fee for the financial year 2022 to the Company's external auditor is approved.

8. Determination of compensation to the members of the board of directors and the audit committee for 2023.

In accordance with the Board's proposal, the general meeting unanimously passed the following resolution:

Remuneration for the board of directors in 2023.

<i>Chair</i>	<i>NOK 200 000</i>
<i>Board members</i>	<i>NOK 150 000</i>

Remuneration for the audit committee in 2023.

<i>Audit committee chair</i>	<i>NOK 60 000</i>
<i>Audit committee members</i>	<i>NOK 10 000</i>



NORDIC HALIBUT

9. Authorisation to issue shares

The Chair of the meeting reported on the matter. In accordance with the Board's proposal, the general meeting unanimously passed the following resolution:

1. Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act, the board of directors is granted an authorisation to increase the Company's share capital with an amount up to NOK 72 923 025, by issuance of up to 14 584 605 shares, each with a nominal value of NOK 5. The amount corresponds to 50% of the share capital.
2. The authorisation replaces the existing and is valid until the Company's annual general meeting in 2024, but no longer than to and including 30 June 2024.
3. The shareholders' preferential rights to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from. The authorisation covers share capital increase against contribution in kind, cf. Section 10-2 of the Norwegian Public Limited Liability Companies Act. The authorisation also covers capital increase in connection with mergers pursuant to section 13-5 of the Norwegian Public Limited Liability Companies Act.

10. Election of board members

The general meeting unanimously passed the election of Board Members in accordance with the Board's proposal.

Following, the board of directors shall consist of the following individuals:

- Vegard Gjerde Chair
- Aino Olaisen Board member
- Birthe Cecilie Lepsø Board member
- Tore Hopen Board member
- Jan Erik Sivertsen Board member
- Øyvind Schanke Board member

There were no further matters to address. The general meeting was adjourned at 16:30 hours (CET).

Vegard Gjerde

Edvard Henden