

To the shareholders of  
Norway Royal Salmon ASA

Trondheim, 30 March 2022

### **NOTICE OF AN EXTRAORDINARY GENERAL MEETING**

Notice is hereby served that at extraordinary general meeting of Norway Royal Salmon ASA ("**NRS**") will be held on:

Wednesday 20 April 2022 – at 09:00.  
Registration starts at 08:45.  
Multimedia room in Ferjemannsveien 10, Trondheim

The general meeting will be opened by the chairperson of the board or whoever the board of director appoints.

After the opening of the meeting, a list of attending shareholders and approved proxies will be presented. The agenda is as follows:

- Item 1** Election of a chairperson and a representative to sign the minutes of the general meeting together with the chairperson
- Item 2** Approval of the notice and the proposed agenda
- Item 3** Election of a new board of directors

NTS ASA has notified that the proposal for new board members will be presented at the latest in the extraordinary general meeting.

- Item 4** Proposal that the general meeting instructs the board of directors to enter into an amendment agreement to the agreement with NTS ASA dated 11 January 2022 regarding acquisition of shares in Salmonor AS, where the deadline for completing the transaction is moved to 15 December 2022.

NTS ASA has presented a demand that the general meeting of NRS shall vote on the following proposed resolution:

*"The board of directors shall procure that on behalf of Norway Royal Salmon ASA and NRS Farming AS an amendment agreement be entered into to the agreement with NTS ASA dated 11 January 2022 concerning purchase of the shares in Salmonor AS, where the deadline for completing the transaction be set to 15 December 2022."*

- Item 5** Proposal that the general meeting instructs the board of directors to consider alternative structures to finance the cash consideration in the Salmonor AS transaction and instructs the board of directors not to complete the Salmonor AS transaction until SalMar ASA's offer to acquire the shares of NTS ASA has been completed or has lapsed.

NTS ASA has presented a demand that the general meeting of NRS shall vote on the following proposed resolution:

*"The board of directors shall in a prudent manner assess alternative structures for the share issue which shall finance all or part of the cash consideration for NRS Farming AS' purchase of the shares*

*in Salmonor AS, and the board of directors shall procure that it shall not be completed before SalMar ASA's offer to acquire the shares in NTS ASA has been completed or has lapsed."*

**Item 6** Instruction that the board of directors of NRS Farming AS must consist of the same shareholder-elected members as the board of directors of Norway Royal Salmon ASA in the period to and including 15 December 2022.

NTS ASA has presented a demand that the general meeting of NRS shall vote on the following proposed resolution:

*"The board of directors shall procure that the board of NRS Farming AS shall have the same shareholder elected board members as the board of Norway Royal Salmon ASA in the period up to and including 15 December 2022."*

**Item 7** Proposal for an investigation concerning the process relating to the planned share issue in Norway Royal Salmon ASA.

NTS ASA has presented a demand that the general meeting of NRS shall vote on the following proposed resolution:

*"The board of directors shall procure that the process in connection with the planned share issue in Norway Royal Salmon ASA to finance the cash consideration to in connection with NRS Farming AS' purchase of Salmonor AS be investigated, with a view to clarifying the factual circumstances, potential irregularities (mixing of roles, external considerations, compliance with rules of procedure and duty of disclosure etc.) and circumstances that otherwise may harm the company or any of its shareholders, hereunder clarify questions of liability for members of the company's management and board of directors."*

The Extraordinary General Meeting is being convened in accordance with a demand from NTS ASA pursuant to section 5-7 (2) of the Public Limited Companies Act. NTS ASA has demanded consideration of items 3 – 7 above.

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Norway Royal Salmon ASA has a share capital of NOK 43 572 191 divided into 43 572 191 shares, each with a nominal value of NOK 1.00. Each share carries one vote at the Company's general meetings. The right to attend and vote at the general meeting can only be exercised when the acquisition has been recorded in the shareholders' registry no later than on the fifth business day prior to the general meeting (the record date). Norway Royal Salmon ASA currently owns 197 495 own shares.

The shareholders have the following rights in connection with the Company's general meeting:

- The right to attend the general meeting, either in person or by proxy.
- The right to speak at the general meeting.
- The right to be accompanied by an advisor and to give one advisor the right to speak.
- The right to require information from the members of the board and the chief executive officer about matters that may affect the assessment of (i) the approval of the annual accounts and the annual report, (ii) matters that have been presented to the shareholders for their decision, and (iii) the Company's financial position, including information about activities in other companies in which the Company participates, and other matters to be considered by the general meeting, unless the required information cannot be disclosed without causing disproportionate harm to the Company.
- The right to have issues considered by the general meeting which have been reported in writing to the board of directors within seven days prior to the 3-week time limit under the Norwegian Public Limited Liability Companies Act for notice of a general meeting, along with

a proposal for a resolution or an explanation as to why the issue should be put the agenda. If the notice has already been given, a new notice shall be sent if the time limit has not already expired.

- The right to present alternatives to the board's proposals in respect of matters on the agenda of the general meeting.

Shareholders who wish to attend the general meeting are requested to return the attached attendance form (Appendix 1) to the address and within the time limit stated therein. **Shareholders or their proxies who wish to attend and vote at the general meeting must pursuant to Article 7 of the Articles of Association, notify the company of their attendance no later than two days prior to the general meeting.**

If the shares are registered in the Norwegian Central Securities Depository (VPS) through a custodian, cf. section 4-10 of the Norwegian Public Limited Liability Companies Act, and the beneficial owner wishes to attend the general meeting, in person or by proxy, the beneficial owner must present a confirmation in writing from the custodian that he/she is the beneficial owner of the shares, as well as a confirmation from the shareholder that he/she is the beneficial owner. Shareholders have the right to attend and vote by proxy. In such case, a written and dated proxy must be presented at the general meeting. The attached proxy form (Appendix 2) may be used.

Please note that proxies without voting instructions may trigger disclosure requirements under Norwegian law. Under the Norwegian Securities Trading Act, section 4-2, third paragraph, the possession of a voting proxy without voting instructions is considered equal to ownership of shares or rights to shares. This means that a proxy is required to disclose the proxies if the number of shares to which they relate (together with any shares or rights to shares held by the proxy) reaches or exceeds the disclosure thresholds under the Norwegian Securities Trading Act, section 4-2, second paragraph.

This notice and the appendices are available on the company's website: [www.norwayroyalsalmon.com](http://www.norwayroyalsalmon.com).

The board of directors of Norway Royal Salmon ASA encourages the shareholders to register that they can receive electronic documents on their VPS accounts.

Yours faithfully

**Norway Royal Salmon ASA**



**Roald Dolmen**

### ATTENDANCE SLIP

The undersigned will attend the Extraordinary General Meeting of Norway Royal Salmon ASA on 20 April 2022 and cast votes for:

Name of shareholder: \_\_\_\_\_

\_\_\_\_\_ own shares

\_\_\_\_\_ other shares according to attached forms of-proxy

In total \_\_\_\_\_ shares

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Place/date

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Shareholder's signature

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Shareholder's name in block letters

Please send the attendance slip to Norway Royal Salmon ASA, P.O. Box 2608 Sentrum, 7414 Trondheim, Norway.

The attendance slip may also be sent by e-mail to: [edel.gjaere@salmon.no](mailto:edel.gjaere@salmon.no)

**The attendance slip must be received by Norway Royal Salmon ASA no later than 18 April 2022. Shareholders or proxies who want to attend and vote on the General Meeting, have to give notice to the Company within two days before the General Meeting. This is in accordance with the Articles of Association section 7.**

## FORM OF PROXY

Shareholder's name: \_\_\_\_\_

As the owner of \_\_\_\_\_ shares in Norway Royal Salmon ASA, I/we hereby grant

the Board Chair

\_\_\_\_\_ (insert name)

authority to represent and cast votes for my/our shares at the Extraordinary General Meeting in Norway Royal Salmon ASA to be held on 20 April 2022.

If none of the alternatives above has been selected, authority will be deemed to have been granted to the Board Chair. If authority has been granted to the Board Chair, the Board Chair is entitled to give another member of the board or management the right to represent, and cast votes for, the shares to which the authority relates.

If the shareholder so requires, and the Board Chair has been selected as proxy, the voting instructions below may be completed and sent to the company. Votes will then be cast for the shares according to the instructions.

Voting instructions:

Item	Resolution	Vote in favuor	Vote against	Refrain from voting
Item 1	Election of a chair of the meeting and a representative to sign the minutes of the general meeting together with the chairman of the meeting.			
Item 2	Approval of the notice and proposed agenda.			
Item 3	Election of new board members.			
Item 4	Proposal that the general meeting instructs the board of directors to enter into an amendment agreement to the agreement with NTS ASA dated 11 January 2022 regarding acquisition of shares in Salmonor AS, where the deadline for completing the transaction is moved to 15 December 2022.			
Item 5	Proposal that the general meeting instructs the board of directors to consider alternative structures to finance the cash consideration in the Salmonor AS transaction and			

	instructs the board of directors not to complete the Salmonor AS transaction until SalMar ASA's offer to acquire the shares of NTS ASA has been completed or has lapsed.			
Item 6	Instruction that the board of directors of NRS Farming AS must consist of the same shareholder-elected members as the board of directors of Norway Royal Salmon ASA in the period to and including 15 December 2022.			
Item 7	Proposal for an investigation concerning the process relating to the planned share issue in Norway Royal Salmon ASA.			

If voting instructions have been given, the following applies:

- If "Vote in favour" has been selected, this implies that the proxy is instructed to vote in favour of the proposal in the notice, including any changes that the board, the Board Chair or the chair of the meeting might suggest. In the event of any changes to the proposals stated in the notice, the proxy may, upon his or her own discretion, refrain from voting for the shares.
- If "Vote against" has been selected, this implies that the proxy is instructed to vote against the proposal in the notice, including any changes that the board, the Board Chair or the Chair of the meeting might suggest. In the event of any changes to the proposals stated in the notice, the proxy may, upon his or her own discretion, refrain from voting for the shares.
- If "Refrain from voting" has been selected, this implies that the proxy is instructed not to cast votes for the shares.
- If none of the alternatives has been selected, this implies that the proxy is free to decide how to vote for the shares. If the proxy is given to the Board Chair, the proxy is considered as an instruction to vote in favor of the board's proposal according to the above paragraph.
- In elections, the instructions are limited to the voting on candidates listed in the form of proxy.
- When voting on items which are not listed in the notice, but which are lawfully to be decided upon at the general meeting, the proxy is free to decide how to vote for the shares. The same applies to votes on formalities, such as election of a chair of the meeting, the order of voting or the form of voting.
- If the shareholder has appointed a different proxy than the Board Chair and wants to give this person voting instructions, this is a matter between the shareholder and the proxy that is irrelevant to the company. The company undertakes no responsibility for verifying if the proxy votes according to his or her instructions.

Signature: \_\_\_\_\_ \*

Name: \_\_\_\_\_ (block letters)

Place/date \_\_\_\_\_

**Please send the form of proxy to:** Norway Royal Salmon ASA, P.O. Box 2608 Sentrum, 7414 Trondheim, Norway. It is also possible to send the form of proxy by e-mail to: [edel.gjaere@salmon.no](mailto:edel.gjaere@salmon.no)

The form of proxy must be received by Norway Royal Salmon ASA no later than **18 April 2022**.

\* If authority has been granted on behalf of a company or another legal entity, a certificate of registration and/or form of proxy must be enclosed demonstration that the person signing is authorized to grant the authority.