

**New articles of association for SalMar (unofficial translation)**

**§ 1**

The name of the company is SalMar ASA. The company shall be a public limited company.

**§ 2**

The objective of the company is sea farming, processing, and trading of all types of fish and seafood, and other financial activities in relation to this. The company may, in accordance with directives from the relevant authorities, conduct general investment activities, including participation in other companies with similar or related objectives.

**§ 3**

The company's business address is: 7266 Kverva.

**§ 4**

The share capital is NOK [●] divided into [●] shares with a nominal value of NOK 0.25. The shares are registered in Euronext Securities Oslo.

**§ 5**

The company shall be managed by a Board of Directors consisting of between 5 to 9 members, in accordance with resolution made by the general meeting.

**§ 6**

Two directors shall jointly sign for the firm. The Board of Directors may grant powers of attorney.

**§ 7**

The Annual General Meeting of shareholders (AGM) shall be held each year no later than the end of June. Invitations to attend both AGMs as well as extraordinary general meetings of shareholders shall be distributed in writing no later than 21 days prior to the meeting, calculated from the date on which they were sent out. The company's general meetings may be held in Oslo or Trondheim in addition to Kverva.

Documents to be considered by a general meeting of shareholders may be made available on the company's website. The same applies to documents which the law states must be included in or attached to the invitation to attend a general meeting of shareholders. If the documents are made available in this way the statutory requirement relating to the distribution of documents to shareholders shall not apply. Nevertheless, a shareholder may demand to be sent documents relating to matters to be considered by a general meeting of shareholders.

The Board may decide to allow shareholders to cast their votes in writing, including by means of electronic communication, during a period prior to the general meeting concerned. In connection with any such voting, a reliable method shall be used to authenticate the identity of the sender.

**§ 8**

The nomination committee shall consist of 3 members who shall be shareholders or representatives of shareholders. The members of the nomination committee, including its chairman, shall be nominated by the general meeting for a period of two years.

The nomination committee makes a recommendation of nominees for board members and remuneration for the board of directors. Remuneration to the members of the nomination committee is resolved by the general meeting.

#### **§ 9**

The ordinary general meeting shall discuss:

1. The board of directors' annual report
2. The company's profit and loss accounts and balance
3. Distribution of the company's annual profit or cover of loss in accordance with the balance, and distribution of dividend
4. Remuneration to the board of directors and auditor's consideration
5. Other matters which, according to law or the articles of association falls under the general meeting.