

To the shareholders of Proximar Seafood AS

NOTICE OF ANNUAL GENERAL MEETING

Thursday April 20 2023 at 10:00 am CET

The ordinary general meeting of Proximar Seafood AS is hereby convened. The general meeting is carried out digitally through a Microsoft Teams meeting. The shareholders may cast their vote by a proxy (Appendix 1). See further information below.

All information about the general meeting, as well as all documents to be considered at the general meeting, are attached and/or available on the following website:

www.proximarseafood.com/news/annual-general-meeting-2023

Agenda:

1 Opening of the general meeting by the Chair of the Board

2 Election of chair for the meeting and person to co-sign the minutes

The Board proposes that Katrine Trovik is elected as chair of the meeting.

3 Approval of the notice and agenda

The Board proposes that the notice and the agenda be approved.

4 Approval of the annual accounts and the Board of Directors' report for the 2022 financial year for Proximar Seafood AS, including distribution of dividends

Reference is made to the annual report, including the annual accounts, the Board of Directors' report and the auditor's statement for the financial year 2022. The full annual report is available on the following website: www.proximarseafood.com/investor/reports-and-presentations. The Board proposes that no dividends will be paid for the financial year 2022.

The Board proposes that the General Meeting approves the annual accounts and the Board of Directors' report for the financial year 2022 for Proximar Seafood AS.

5 Approval of remuneration to the company's external auditor for 2022

The Board proposes that the remuneration of NOK 385,000 to the company's external auditor, Deloitte AS, for the financial year 2022 be approved. Information on other costs of Deloitte AS is included in note 5 to the annual accounts for Proximar Seafood AS, which is available on the company's website.

6 Election of Board Members

Reference is made to the nomination committee's proposal, please see Appendix 2. The Board proposes that the General Meeting votes on the proposal for the election of board members in one unified vote. The board members' period of service is proposed to be set at 2 years. Pursuant to this proposal, the Board of Directors will have the following shareholder-elected directors:

- Katrine Trovik (Chair) – re-elected
- Per Grieg – re-elected
- Viggo Halseth – not on election
- Peter Hermanrud – not on election
- Anders Ombustvedt - new election

7 Determination of remuneration to Board Members

Reference is made to the nomination committee's proposal, please see Appendix 2. The Board of Directors proposes that the General Meeting approves the recommendation.

8 Authorisation to the Board of Directors to increase the share capital by up to 10%

In order to give the Board financial flexibility and to ensure rapid access to financing or for other general corporate purposes, the Board proposes that it is granted an authorisation to increase the company's share capital. The Board of Directors proposes that a power of attorney of up to 10% of the company's current share capital is granted.

In order to use the power of attorney in the best possible commercial way, it may be appropriate in some situations to make a private placement to investors who are not currently shareholders. It is therefore also proposed that the board of directors be authorised to deviate from the shareholders' pre-emption rights using the authorisation.

On this background, the Board proposes that the Company's General Meeting makes the following resolution on board authorisation:

1. *The share capital may be increased by NOK 403,277 in total;*
2. *The authorisation shall apply until the Company's annual general meeting in 2023, but not further than until and including 30 June 2024;*
3. *The shareholders' pre-emption rights may be waived, cf. Section 10-5 of the Norwegian Limited Liability Companies Act;*
4. *The authorisation includes an increase in capital in assets other than money or the right to incur special obligations on the Company.*
5. *The Company's shares shall not be of various share class;*
6. *The authorisation does not include a decision on a merger pursuant to Section 13-5 of the Norwegian Limited Liability Companies Act.*

9 Amendments to the Articles of Association

As an adaptation to new rules on shareholder rights at the general meeting, the Board proposes that the company's articles of association state that shareholders who want to participate in the general meeting must give the company advance notice of their participation, cf. new Section 5-3 (1) of the Norwegian Limited Liability Companies Act. The Board proposes that the General Meeting adopt the following amendment to the Articles of Association:

§ 7 General Meeting

From:

“The annual general meeting is held within the end of June each year. The notice is made electronically by email to the shareholders at least 1 week in advance. Documents concerning matters to be considered at the general meeting do not need to be sent to the shareholders if the documents are available on the company's website. This also applies to documents which by law shall be included in or appended to the notice of general meeting. A shareholder may nevertheless request that documents concerning matters to be considered at the general meeting be sent.

At the annual general meeting the following shall be considered and decided:

- 1. Approval of the annual report and the annual accounts – including distribution of dividends;*
- 2. Any other matters which by law or the articles of association belong to the general meeting, including elections.”*

Into:

“The annual general meeting is held within the end of June each year. The notice is made electronically by email to the shareholders at least 1 week in advance. Documents concerning matters to be considered at the general meeting do not need to be sent to the shareholders if the documents are available on the company's website. This also applies to documents which by law shall be included in or appended to the notice of general meeting. A shareholder may nevertheless request that documents concerning matters to be considered at the general meeting be sent.

At the annual general meeting the following shall be considered and decided:

- 1. Approval of the annual report and the annual accounts – including distribution of dividends;*
- 2. Any other matters which by law or the articles of association belong to the general meeting, including elections.*

Shareholders who want to participate in the general meeting must give the company advance notice of their participation no later than 11.59 pm two working days before the general meeting, cf. new Section 5-3 (1) of the Norwegian Limited Liability Companies Act.”

The articles of association updated in accordance with the suggestions above is attached as Appendix 3.

DIGITAL MEETING – REGISTRATION OF ATTENDANCE

The company has decided to hold this year's annual general meeting as a digital meeting. All shareholders are invited to participate online. There will be no opportunity for physical attendance. Shareholders who want to attend and have the opportunity to ask question at the General Meeting via video, are asked to notify the Company by email to ir@proximar.com by April 19 2023 at 4:00 p.m. (CET). Such shareholders will then receive an invitation via Microsoft Teams. For further information see below.

PROXY

Shareholders wishing to vote at the annual general meeting may send an proxy form (i) by e-mail to genf@dnb.no or (ii) by mail to DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo, Norway. The proxy form must be received by DNB Bank ASA by Wednesday April 19 2023 at 4:00 p.m. A proxy form with and without instructions has been distributed to the shareholders as an appendix to this notice. Identification for the shareholder or a company certificate (certificate of incorporation) if the shareholder is a legal person, must be attached to the proxy form.

SHAREHOLDERS' RIGHTS IN CONNECTION WITH GENERAL MEETINGS

Shareholders have the right to submit matters to the agenda of the general meeting, provided that such proposals are sent in writing to the board with a proposal for a resolution or justification for why the matter should be on the agenda of the general meeting, no later than 7 days before the general meeting is to be held. Shareholders have the right to bring an advisor to the general meeting and allow the adviser to speak on behalf of the shareholder. Shareholders have the right to prepare proposals for decisions on matters on the agenda for the general meeting, and to require board members and the general manager to provide available information on matters that may affect the assessment of (i) the approval of the annual accounts and the annual report; (ii) matters submitted to shareholders for decision; and (iii) the company's financial position, including the activities of other companies in which the company participates, and (IV) other matters to be dealt with by the general meeting, unless the information required cannot be provided without disproportionate harm to the company.

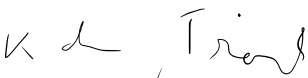
PROXIMAR SEAFOOD AS - NUMBER OF VOTING SHARES

Proximar Seafood AS is a limited company subject to Norwegian legislation. Each share has one vote and the shares also have equal rights. There are a total of 40,327,650 shares in Proximar Seafood AS as of the date of this notice. The total number of voting shares is thus 40,327,650.

OTHER CONDITIONS

This notice, other case documents and the company's articles of association are available on the company's website. If the notice and other case documents are requested to be sent, the inquiry can be directed to: Proximar Seafood AS by email to ir@proximar.com. A proxy form for the general meeting has been distributed to the shareholders together with this notice.

Bergen, April 12 2023



Katrine Trovik

Chair

Overview of attachments to this notice, also available on the company's website:

- Appendix 1 Registration of attendance and Proxy Form
- Appendix 2 The nomination committee's proposal
- Appendix 3 Articles of association updated in accordance with the suggestion in item 9

Ref no:

PIN-code:

Notice of General Meeting

General Meeting in Proximar Seafood AS will be held on April 20 2023 at 10:00 am CET. The meeting will be held as a virtual meeting.

The shareholder is registered with the following amount of shares at summons: _____ and vote for the number of shares registered in Euronext per Record date April 19 2023.

The deadline for electronic registration of proxy of and instructions is April 19 2023 at 4:00 pm CET.

Electronic registration

Alternatively, "Form for submission by post or e-mail for shareholders who cannot register their elections electronically".

Register during the enrollment/registration period:

- Either through the company's website www.proximarseafood.com using a reference number and PIN – code (for those of you who receive a summons in post-service), or
- Log in through VPS Investor services; available at euronextvps.no or through own account keeper (bank/broker). Once logged in - choose Corporate Actions – General Meeting – ISIN

You will see your name, **reference number**, **PIN - code** and balance. At the bottom you will find these choices:

"Enroll" – participate in the meeting on the day

"Delegate Proxy" - Give proxy to the chair of the Board of Directors or another person

"Close" - Press this if you do not wish to register

The general meeting is held as a virtual meeting, and we encourage shareholders to give proxy, or participate physically. As the general meeting is held as a virtual meeting, we ask that the shareholders who wish to participate live in the meeting also send an e-mail to ir@proximar.com so that we can send details about logging in.

Ref no:

PIN-code:

Form for submission by post or e-mail for shareholders who cannot register their elections electronically.

The signed form is sent as an attachment in an e-mail* to genf@dnb.no (scan this form) or by mail to DNB Bank Registrars Department, P.O Box 1600 centrum, 0021 Oslo. Deadline for registration of advance votes, proxies and instructions must be received no later than April 19 2023 at 4:00 pm CET. If the shareholder is a company, the signature must be in accordance with the company certificate.

*Will be unsecured unless the sender himself secure the e-mail.

_____ shares would like to be represented at the general meeting in Proximar Seafood AS as follows (mark off):

- Meet virtually (do not mark the items below)
- Open proxy for the Board of Directors or the person he or she authorizes (do not mark the items below)
- Proxy of attorney with instructions to the Board of directors or the person he or she authorizes (mark "For", "Against" or "Abstain" on the individual items below)
- Open proxy to (do not mark items below – agree directly with your proxy solicitor if you wish to give instructions on how to vote)

(enter the proxy solicitors name in the block letters)

Voting must take place in accordance with the instructions below. Missing or unclear markings are considered a vote in line with the board's and the election committee's recommendations. If a proposal is put forward in addition to, or as a replacement for, the proposal in the notice, the proxy determines the voting.

Agenda for the General Meeting April 20 2023	For	Against	Abstain
2. Appointment of chairperson and election of person to co-sign the minutes of the general meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the notice of the meeting and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the annual accounts and the Directors' report for the financial year 2022 for Proximar Seafood AS and the group, including distribution of dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of remuneration to the auditor for 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Election of board members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Remuneration to the board members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Authorization to the board to increase the share capital up to 10%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Amendments to the Articles of Association §7 General Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The form must be dated and signed

Place

Date

Shareholder's signature

The nomination committee's proposal for the board of Proximar Seafood AS.

Proximar Seafood AS will move into a regular operating phase this year. Takeover of the entire facility will take place in Q3 2023.

After discussions with the board's current members and internal discussions in the nomination committee, the opinion is that the current board has the necessary competence in terms of regular operations. Planning for the development of phase 2 will probably start this year, where financing plans and solutions will be a central theme. The nomination committee is of the opinion that the board has the necessary expertise also here.

Phase 2 will be a significantly larger development project than the phase 1 facility which is now being completed. It is therefore desirable to strengthen the board's expertise in this field. The nomination committee is therefore very satisfied to be able to propose to the general meeting to elect Anders Ombustvedt as a new board member of Proximar Seafood AS.

Katrine Trovik, Per Grieg and Fridtjof Falck are up for election. The nomination committee proposes the re-election of Katrine Trovik as chair of the board and Per Grieg as board member. Anders Ombustvedt is proposed to replace Fridtjof Falck as a new board member. The other current board members were elected for a service period of two years and are therefore not up for election.

Below is a brief description of Anders Ombustvedt:

Anders holds a MSc in Economics and Business Administration from BI Norwegian Business School, specializing in finance. He has worked as a consultant at Boston Consulting Group, Chief Analyst at Helly Hansen AS and since 2014 he has been investment director and partner at Daimyo AS, where he has gained extensive experience in planning, financing, building and operating complex industrial process facilities. He has extensive experience from board work in companies, both inside and outside the Daimyo system.

According to this proposal, the board will have the following composition:

- Katrine Trovik - chair of the board
- Per Grieg jr. - board member
- Anders Ombustvedt - board member
- Viggo Halseth - board member
- Peter Hermanrud - board member

All board members, with the exception of Per Grieg and Anders Ombustvedt, are independent of the company's largest shareholders.

The nomination committee further proposes the following remuneration to the Board members: Chair of the board NOK 450,000 per year, other board members NOK 225,000 per year.

The nomination committee's members are Therese Log Bergjord, Eirik Bergh and Helge Nielsen. All members are willing to continue for another term.

March 30 2023

For the nomination committee

Helge Nielsen
Chair of the nomination committee

**PROXIMAR SEAFOOD AS ARTICLES OF ASSOCIATION
(office translation)**

Adopted at the annual general meeting 20 April 2023

§ 1 COMPANY

The company's name shall be Proximar Seafood AS.

§ 2 REGISTERED OFFICE

The company's registered office shall be in Bergen.

§ 3 PURPOSE

The company's business is owning and operating industrial and other associated activities, as well as participating in or acquiring other activities. The company may also undertake other revenue-generating activities.

§ 4 SHARE CAPITAL

The company's share capital is NOK 4,032,765 divided into 40,327,650 shares each with a nominal share value of NOK 0.1. The company's shares shall be registered in the Norwegian Registry of Securities.

§ 5 TRANSFER OF SHARES

The company's shares are freely transferable.

§ 6 BOARD OF DIRECTORS

The company's board of directors shall consist of up to seven members by resolution of the general meeting.

The signatory rights of the company are held by the General Manager and a board member jointly, or two of the board members jointly. The Board of Directors may grant power of attorney.

§ 7 GENERAL MEETING

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