

# 2009

## TO THE SHAREHOLDERS OF MARINE HARVEST ASA NOTICE OF EXTRAORDINARY GENERAL MEETING



Notice is hereby given of an extraordinary general meeting in Marine Harvest ASA:

**DAY: 6 NOVEMBER 2009**

**TIME: 14.30 HRS**

**PLACE: SHIPPINGKLUBBEN, HAAKON VII'S GATE 1, N-0161 OSLO**

The general meeting will be opened by Ole Eirik Lerøy, Vice Chairman of the Board.

After the opening, a list of attending shareholders and shareholder representatives will be presented together with the number of shares they represent.

The following agenda is proposed for the general meeting:

- 1. ELECTION OF A CHAIRMAN TO PRESIDE OVER THE MEETING AND AN INDIVIDUAL TO SIGN THE MINUTES OF THE MEETING TOGETHER WITH THE ELECTED CHAIRMAN**
- 2. APPROVAL OF THE NOTICE AND THE PROPOSED AGENDA**
- 3. AUTHORIZATION TO RAISE CONVERTIBLE LOANS**

The board proposes that the general meeting authorises the board to raise loans with a right for the lenders to receive shares in settlement by setting off the loan amount against the subscription obligation for such shares.

Such loans will be raised as convertible bond loans on market terms and shall not exceed an aggregate principal of NOK 2,200,000,000.

The maximum number of shares to which such loans can be converted shall be 440,000,000, corresponding to 12.31 % of the Company's current share capital.

The board further proposes that the authority includes a right to decide that the shareholders' preference to subscribe for such loans, cf. section 11-4 of the Public Companies Act, shall not apply.

The purpose of the proposal is to enable the board to use convertible bond loans as a part of the Company's refinancing, and financing of growth and dividends. This is a form of financing which, under certain circumstances, may be attractive to the Company. To make full use of this opportunity, the board must be able to raise such loans on short notice.

This can only be done if the board is provided with the proposed authority.

The reason for authorising the board to disapply the preferred right of the shareholders to subscribe for such loans is that such loans, most effectively, are placed on short notice to a limited number of investors.

Based on this, the board makes the following proposal:

*"The Company's board is authorised to raise loans on terms including a right for the creditors to receive shares in the Company in settlement of the loan by setting off its claim against the contribution obligation within the following limits:*

- a. the total principal amount of such loans shall not exceed NOK 2,200,000,000, and*
- b. the number of shares issued in settlement of such loans shall not exceed 440,000,000 representing an increase in the Company's share capital of a maximum of NOK 330,000,000.*

*The board shall stipulate the detailed terms for such loans.*

*The authority includes the right to decide that the shareholders' preferred right to subscribe to such loans, cfr. section 11-4 of the Public Companies Act, shall not apply.*

*The authority shall be valid until the Company's general meeting in 2010 subject to expiry on 30 June 2010."*

#### 4. AMENDMENT TO THE ARTICLES OF ASSOCIATION REGARDING THE DISTRIBUTION OF DOCUMENTATION IN CONNECTION WITH GENERAL MEETINGS ON THE COMPANY'S WEBSITE

As a result of recent changes in the Public Companies Act, in particular the addition of a new section 5-11a (effective from 3 August 2009), a public limited company may stipulate, in its articles of association, that documents concerning matters to be discussed at the general meeting can be made available to the shareholders on the Company's website instead of being sent to them in hard copies. However, the notice itself must still be sent to all shareholders with a known address.

If the Company amends its articles of association to make use of this opportunity, the distribution of large amounts of paper to the Shareholders will be avoided.

This will support the Company's overall ambition of contributing to a sustainable development. In addition, it will reduce the Company's costs.

In accordance with the above, the board proposes that the general meeting decides to amend the Company's articles of association by adding a new article 9 as follows:

*"When documents concerning matters to be discussed at the general meeting are made available to the shareholders on the Company's website, the requirement in the Public Companies Act that such documents shall be sent to the shareholders shall not apply. This also applies to documents which, according to law, shall be included or enclosed to the notice of the general meeting. A shareholder may nonetheless request hard copies of such documents to be sent to him. The Company cannot claim any form of compensation for sending the documents to the shareholders."*

The current article 9 in the articles of association is renumbered article 10.

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Marine Harvest ASA has a share capital of NOK 2,681,173,747 divided into 3,574,898,329 shares, with a nominal value of NOK 0.75 each. Each share entitles its holder to one vote at the Company's general meeting. The shareholders have the following rights in connection with Marine Harvest ASA's general meeting:

- The right to be present, either personally or by proxy
- The right to speak
- The right to require information from the board members and managing director pursuant to the provisions of Section 5-15 of the Public Limited Companies Act
- The right to provide alternatives to the board of directors' and nomination committee's proposals under the matters to be considered by the general meeting

Shareholders who wish to attend the general meeting are requested to notify the Company by submitting the attached form to the address and within the deadline stated therein. Registration may also take place through the Company's website [www.marineharvest.com](http://www.marineharvest.com).

Shareholders who cannot attend the general meeting personally have the right to be represented by proxy. If so, a written and dated power of attorney must be presented to the general meeting. The enclosed form of proxy may be used. If the proxy is granted to the Chairman of the Board, the proxy may include voting instructions.

This notice is available on the Company's web site [www.marineharvest.com](http://www.marineharvest.com).

Oslo, 15 October 2009  
for the Board in Marine Harvest ASA



Svein Aaser  
Chairman of the Board

**PIN CODE:**

**REF. NO:**

**EXTRAORDINARY GENERAL MEETING 2009**

in Marine Harvest ASA will be held 6 November 2009, at 2:30 p.m.  
at Shippingklubben, Haakon VII's gate 1, 0161 Oslo

The company will be represented by: \_\_\_\_\_

Name of person representing the company. To grant proxy, use the proxy form below.

## Attendance form

Must be received by DnB NOR Bank ASA on 4 November 2009 at 16:00 noon at the latest.  
Postal address: DnB NOR Bank ASA, Verdipapirservice, N-0021 Oslo, Norway, alternatively on  
telefax +47 22 48 11 71. Registration may also be made via the company's homepage: <http://www.marineharvest.com>

The undersigned will attend Marine Harvest ASA's Extraordinary General Meeting on 6 November 2009

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

\_\_\_\_\_ other shares in accordance with enclosed Power of Attorney.

A total of \_\_\_\_\_ shares.

\_\_\_\_\_ x)  
Place/Date Shareholder's signature x) (To be signed only when reporting own attendance. To grant proxy use the form below)

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## Power of attorney

**REF. NO:**

If you can not personally attend the Extraordinary General Meeting, you may appoint a proxy to use this power of attorney, or you can return a blank power of attorney. In this case, the company will appoint the Chairman of the Board of Directors or a person designated by him to attend and represent him as your proxy before the Extraordinary General Meeting takes place. The power of attorney may instruct the proxy on how to vote on each specific matter. In case the content of the power of attorney is ambiguous, the proxy will base his/her understanding on a reasonable understanding of the wording of the power of attorney. Where no such reasonable understanding can be found, the proxy may in his/her discretion refrain from voting.

DnB NOR Bank ASA must receive this power of attorney on 4 November 2009 at 16:00 noon at the latest.  
Postal address: DnB NOR Bank ASA, Verdipapirservice, N-0021 Oslo, Norway, alternatively on telefax +47 22 48 11 71. Web-based registration may also be registered on the Companies homepage

The undersigned hereby appoints The Chairman of the Board of Directors Svein Aaser

or

\_\_\_\_\_ (The name of your proxy in block letters) as my proxy with the authority to attend and vote for my/our shares at Marine Harvest ASA's Extraordinary General Meeting on 6 November 2009

\_\_\_\_\_ Place/Date Shareholder's signature (Only for granting proxy)

With regard to rights of attendance and voting we refer you to The Norwegian Public Limited Companies Act, in particular Chapter 5. A written power of attorney dated and signed by the beneficial owner giving such proxy must be presented at the meeting.