

## INSTRUCTIONS TO THE NOMINATION COMMITTEE OF MARINE HARVEST ASA

### **Mandate**

The nomination committee's duty is to submit recommendations to the general meeting regarding the election of directors, chairman and deputy chairman of the board and of members of the nomination committee. The nomination committee shall propose the remuneration for the board directors and also their own remuneration.

The nomination committee shall submit a justified recommendation of its proposals and candidates including all relevant information about the candidates. The recommendation shall include all relevant information about the candidates, about the composition of the board and about the candidates for the nomination committee. The recommendation shall also record the way the committee carried out the work and the committee's view on the following:

- whether the number of board directors is sufficient
- whether the nomination committee has been allocated sufficient resources and expertise
- whether these instructions ought to be amended

### **Composition, election and remuneration**

The nomination committee consists of 3 members who are either shareholders or representatives of shareholders. The members of the nomination committee are elected by the general meeting. Nobody can sit on the nomination committee for more than 2 periods without interruption. The chairman of the nomination committee shall inform the board as regards required elections well in advance of the ordinary general meeting of that year to enable the board to carry through the election. The chairman of the nomination committee is elected by the general meeting.

Executive personnel cannot sit on the nomination committee. At least two of the members of the nomination committee shall be independent of the board of directors and management.

The general meeting determines the remuneration for the nomination committee.

The costs of the nomination committee shall be paid by the company.

### **Procedural principles**

The nomination committee shall aim at proposing a board composition that may protect the shareholders' joint interests and the company's need for competence, capacity and diversity. It should also be taken into account that the board has to function on the personal level. The nomination committee shall ensure that its recommendations are supported by the main shareholders. Also the nomination committee shall set up the guidelines for which requirements the directors have to fulfil and ensure that the board complies with the demands for independence according to the existing regulations on corporate governance and company management as well as requirements pursuant to the Joint Stock Public Companies Act as regards the composition.

All members of the nomination committee must be present to form a quorum.

Nomination committee meetings are called by the chairman and also if requested by two or more members, by the chairman or by the group chief executive. The chairman of the nomination committee is in charge of the committee work.

Minutes shall be taken from the committee meetings and signed by the attending members.

In the meetings the committee shall be presented with updated share registers.

The chairman of the board and the group chief executive shall be called to attend without voting rights at least one meeting of the nomination committee before the committee submits its final recommendation.

The committee shall collect all relevant information from the administration or other personnel including staff representatives. This means that the committee will have to be in contact with management, board of directors and various shareholders to be able to assess the need of altering the composition of the board or the nomination

committee. In performing its work the nomination committee should search in the shareholder group and ensure that the major shareholders will accept the recommendation.

#### **The handling of the nomination committee's recommendation**

The nomination committee's recommendation to the general meeting regarding the election of directors to the board ought to be available in time to be announced to the shareholders before the general meeting. Preferably the recommendation should be forwarded to the shareholders with the notice of the general meeting, if not it should be announced to the shareholders in a separate letter or in a press release. The chairman of the committee or a person appointed by the chairman presents the recommendation to the general meeting.

Information about deadlines for proposing new members of the board and nomination committee shall be presented on the company's Internet page well in advance.