

Minutes of annual general meeting of Aker Seafoods ASA

(organisation number 986 392 858)

Held on Thursday, 8 April 2010 at 14.00 p.m. at the premises of Felix Konferansesenter, Bryggetorget 3, 0250 Oslo.

In accordance with the notice dated 18 March 2010, the meeting had the following

Agenda

1. *Opening and constitution of the general meeting, including election of a person to co-sign the minutes with the chairman and approval of notice and proposed agenda*
2. *General items:*
 - *Presentation of the business activities*
 - *Approval of the annual accounts for 2009 for Aker Seafoods ASA, the group consolidated accounts and the annual report*
 - *Determination of remuneration to the members of the Board of Directors*
 - *Determination of remuneration for the members of the nomination committee*
 - *Approval of auditor's fees*
 - *Consideration of the statement from the Board of Directors on determination of salary and other remuneration to the company's executive personnel*
 - *Election of new board members*
 - *Election of members to the nomination committee*
3. *Amendments to the company's Articles of Association*
4. *Board authorisation to conduct a capital increase*
5. *Authorisation to acquire company shares*

1 OPENING AND CONSTITUTION OF THE GENERAL MEETING

The annual general meeting was opened and chaired by Frank O. Reite.

The record of attending shareholders showed that 56 595 467 shares and votes were represented, which corresponds to approximately 66.9 per cent of the share capital. The list of attending shareholders is enclosed with these minutes.

Ketil Bøe was unanimously elected to co-sign the minutes of the general meeting together with the chairman of the meeting.

No objections were made to the notice of the meeting and the general meeting was declared duly constituted.

2 GENERAL ITEMS

2.1 Presentation of the business activities

CEO Liv Monica Stubholt and CFO Gunnar Aasbø-Skinderhaug gave a presentation of the business activities, the important events in the group in 2009 and the main items from the annual accounts for 2009.

After the presentation, the chairman opened for questions and comments.

2.2 Approval of the annual accounts for 2009 for Aker Seafoods ASA, the group consolidated accounts and the annual report

The general meeting unanimously resolved to approve the annual accounts for 2009 for Aker Seafoods ASA, the group consolidated accounts and the annual report.

2.3 Determination of remuneration to the members of the Board of Directors

In accordance with the proposal from the nomination committee, the general meeting resolved, against 4000 votes, that the remuneration for the period 2009 - 2010 to the Board of Directors shall be set as follows:

- NOK 300,000 to the chairman of the board
- NOK 250,000 to the deputy chairman
- NOK 200,000 to each of the remaining board members

The remuneration to the board members Niclas Ljungblom and Trine Romuld and chairman of the board, Frank O. Reite, will be paid to their respective employers in the Aker group.

50 per cent of the remuneration to the employee representatives is paid to the employee unions.

2.4 Determination of remuneration for the members of the nomination committee

In accordance with the proposal from the nomination committee, the general meeting resolved, against 4000 votes that the remuneration for the period 2009 - 2010 shall be set at:

- NOK 30,000 for each member

The total remuneration to the nomination committee will thus be NOK 90 000.

2.5 Approval of auditor's fees

The general meeting unanimously resolved to approve the auditor's fees of NOK 417,000 for the ordinary, mandatory audit of Aker Seafoods ASA in 2009.

2.6 Consideration of the statement from the Board of Directors on determination of salary and other remuneration to the company's executive personnel

The general meeting unanimously resolved to endorse the Board of Directors' statement included in note 32 to the consolidated accounts on page 49 of the annual report, and to approve the remuneration proposed by the Board of Directors related to the development of the share price of the company.

2.7 Election of Board members

In accordance with the proposal from the nomination committee, the general meeting resolved, against 4000 votes, to elect the following representatives as board members for an election period of two years:

- Marit Arnstad (re-election)
- Eva von Hirsch (re-election)
- Niclas Ljungblom (re-election)
- Berit Vardenær Hertz (new)

The Board of Directors of Aker Seafoods ASA will then consist of the following members elected by the shareholders:

- Frank Reite (chairman)
- Trine Sæther Romuld (deputy chairman)
- Leiv Grønnevet
- Marit Arnstad
- Eva von Hirsch
- Niclas Ljungblom
- Berit Vardenær Hertz

2.8 Election of members of the nomination committee

In accordance with the proposal from the nomination committee, the general meeting unanimously resolved to elect the following representatives as members of the nomination committee for an election period of two years:

- Gerhard Heiberg (re-election)

The nomination committee will then consist of the following members:

- Leif-Arne Langøy (chairman)
- Gerhard Heiberg
- Kjeld Rimberg

3 AMENDMENT OF THE ARTICLES OF ASSOCIATION

In accordance with the proposal from the Board of Directors, the general meeting unanimously resolved to amend the Articles of Association as follows:

"Section 10 of the Articles of Association is amended as follows: Notice of the General Meeting shall be made by written notification to all shareholders with a known address with at least three (3) weeks notice.

Provided that documents concerning items to be discussed at the General Meeting are made available at the company's web-site, the requirement of mailing the documents to the shareholders does not apply. This also applies for documents which, according to the law, shall be included in or attached to the notice of General Meeting. Despite this, each shareholder is entitled to request that the documents concerning items to be discussed at the General Meeting are mailed.

The company may set a deadline in the Notice of General Meeting for registration of attendance to the General Meeting, which shall not fall earlier than five (5) days prior to the General Meeting.

The Board can decide that the shareholders shall be able to cast votes in writing, including by electronic communication, in a period prior to the General Meeting. For such voting an adequate method to authenticate the sender shall be used.

The Chairman of the Board or a person designated by him shall preside at the General Meeting. The Annual General Meeting shall discuss and decide on the following matters:

- a) Approval of the annual accounts and the annual report, including distribution of dividend, if any.*
- b) Other matters that pursuant to law or the Articles of Association fall under the authority of the general meeting."*

BOARD AUTHORISATION TO CONDUCT CAPITAL INCREASE

In accordance with the proposal from the Board of Directors, the general meeting unanimously resolved to grant the following authorisation to the Board of Directors:

"The board is mandated to increase the company's share capital by up to NOK 42 323 010 through subscription to new shares. This mandate permits the pre-emptive right of shareholders pursuant to section 10-4 of the Act on Public Limited Liability Companies to be waived. The mandate covers an increase in the capital through payments in non-monetary assets, and the right to incur special obligations on behalf of the company, confer section 10-2 of the Act. in addition, the mandate covers decisions on mergers pursuant to section 13.5 of the Act. The mandate may not be exercised in the event that it triggers a mandatory licence requirement pursuant to the Act on participation in fishing or corresponding rules, or results in more than 40 per cent of the shares in the company being owned by foreigners. The

mandate remains in force from the date of the general meeting until the earliest point at which the general meeting can be held in 2011 or 30 June 2011."

4 AUTHORIZATION TO ACQUIRE COMPANY SHARES

In accordance with the proposal from the Board of Directors, the general meeting unanimously resolved to grant the following authorisation to the Board of Directors:

"The board is mandated to acquire the company's own shares with a total nominal value of NOK 24 084 383, subject to the proviso that the company cannot acquire its own shares if the total holding after the acquisition exceeds 10 per cent of the share capital. The mandate cannot be used if an acquisition triggers a mandatory licence requirement pursuant to the Act on participation in fishing or corresponding rules, or results in more than 40 per cent of the shares in the company being owned by foreigners. The maximum price that can be paid per shares is NOK 100, and the minimum is NOK 1. The board is free to determine how the company's own shares will be bought and sold. This mandate applies from the date of the general meeting, and will expire when the annual general meeting is held in 2011."

No further items being on the agenda, the annual general meeting was adjourned at 14.30 p.m..

Oslo, 8 April 2010

Frank O. Reite

Ketil Bøe