



To the shareholders of Grieg Seafood ASA

Bergen, January 30, 2009

NOTICE TO ATTEND GENERAL MEETING

We hereby notify shareholders that you are requested to attend Extraordinary General Meeting of

GRIEG SEAFOOD ASA

at the company's premises in C. Sundsgt 17/19, in Bergen, Norway. The meeting will be held on:

Friday February 13, 2009, at 01.00 p.m.

The proposed agenda for the meeting is as follows:

1. Opening of the General Meeting by the Chairman of the Board
2. Approval of the Notice to Attend the General Meeting and the proposed agenda.
3. Election of chairman for the meeting, and at least one other person to co-sign the protocol.
4. The Board's proposal for the acceptance of a subordinated bond loan for the sum of NOK 100,000,000 with the right to convert the loan to shares.
5. Subscription of the subordinated convertible bond loan.
6. Amendment to the articles of association – establishment of a nominating committee.
7. Appointment of instructions for the nominating committee.
8. Election of the members to the nominating committee.

The Board proposes that the general meeting make a resolution to amend the company's articles of association for establishing an arrangement with a nominating committee and has proposed for the General Meeting to resolve on a new § 7 in the articles of association with the following wording:



"The company shall have a nominating committee composed of three members elected by the General Meeting for a period of 2 years. The General Meeting elects the chairman of the nominating committee and lays down the instructions for the nominating committee. The General Meeting decides on the remuneration to the members of the nominating committee.

The nominating committee shall submit the General Meeting with a proposal regarding the election of the Board members that shall be elected by the shareholders and for the remuneration to the Board of Directors."

Further the Board proposes that the General Meeting appoints the instructions for the nominating committee. The Board's proposal for regulations for the nominating committee is enclosed as appendix 1 to the notice to attend.

The following members of the nominating committee have been proposed:

Bente Rathe	chairman of the nominating committee
Arthur Duus	member of the nominating committee
Kjell Ole Straumsnes	member of the nominating committee

The Board has proposed that the company shall raise a new subordinated convertible bond loan amounting to NOK 100,000,000. The loan is proposed to be repaid in full as per December 31, 2010 and shall be instalment-free during the loan period. The Board's reason for the proposal is the strengthening of the liquidity of the company to secure further development and growth and the overall management of the company and its daughter companies. Each bond has a nominal face value of NOK 1,000,000. The convertible bond loan is proposed to be subscribed to par value. Minimum subscription amount is proposed to be NOK 1,000,000. Please find enclosed The Board's proposal for a resolution, enclosed as appendix 2 to this notice.

According to the Joint Stock Public Companies Act article 11-4 the shareholders have a preferential right to draw the loan. It is proposed to deviate from the shareholder's preferential rights regarding the drawing of the loan according the Joint Stock Public Companies Act article 11-4 in favour of shareholder's holding at least 50.000 or more shares in the company at the date of the extraordinary general meeting. Shareholders holding 50.000 or more shares in the company shall have the right to subscribe the total loan. In the event of over-subscription the loan shall be distributed in the same relative proportions as the shareholders, who has subscribed the convertible bond loan, owns shares in the company. Grieg Holdings AS shall have the right to set off loan amounting to NOK 50,000,000, given to the company in a loan agreement dated January 8, 2009.

The company's two largest shareholders, Grieg Holdings AS and Halde Invest AS, have guaranteed that the loan will be fully subscribed.

The company's annual accounts for 2007 including the annual report and the auditor's report are as from today available for review at the company's premises at C. Sundtsgt. 17/19, 5804 Bergen.

The company has issued the total of 76.512.000 shares each of a face value of NOK 4,00. Shareholders who are unable to attend the meeting may instead participate by appointing a person to represent them (vote by proxy). On arrival, this person must hold a written notification of representation authorization. Shareholders intending to meet in person, or through representation, must give the company written notification by latest February 11,



2009. Notification of attendance shall be addressed to the company's CFO Eirik Bloch Haugland. The attached slip should be filled out and used for this purpose.

Bergen, January 30, 2009

We would appreciate your attendance at the meeting.

Best Regards
GRIEG SEAFOOD ASA

Helge Nielsen
Chairman of the Board

Appendix 1

To Item 7 - PROPOSED INSTRUCTIONS FOR THE NOMINATION COMMITTEE OF GRIEG SEAFOOD ASA

Adopted by the General Meeting on [date]

1. FUNCTIONS OF THE NOMINATION COMMITTEE

The Nomination Committee shall submit a recommendation to the General Meeting concerning the election of shareholder-elected members of the Board of Directors and deputy members of the Board of Directors. The Nomination Committee shall also submit a recommendation concerning remuneration of the members and deputy members of the Board of Directors, the election of members of the Nomination Committee and remuneration to the members of the Nomination Committee.

2. COMPOSITION, ELECTION AND REMUNERATION

The composition of the Nomination Committee shall ensure that due account is taken of the interests which the body of shareholders represent. The Nomination Committee shall have three members who are elected by the General Meeting for two years at a time. Senior employees cannot be members of the Nomination Committee. The Nomination Committee is independent of the Board of Directors and the management of the company. The remuneration of the Nomination Committee is set by the General Meeting. The costs of the Nomination Committee are borne by the company.

3. PROCEDURES

Meetings of the Nomination Committee are convened by its chairman. Each of the members of the Nomination Committee, as well as the chairman of the Board of Directors and the managing director of the company, are entitled to require the convening of a meeting. The form of the meeting is decided by the chairman of the Nomination Committee.

The Nomination Committee forms a quorum when its chairman and at least one of its members participate. In the case of a tied vote, the chairman of the Nomination Committee has the casting vote.

Minutes of the meetings of the Nomination Committee shall be kept. The Minutes of Meeting shall be signed by all participating members.

The chairman of the company and its managing director should be summoned to attend at least one meeting of the Nomination Committee before it submits its recommendation to the General Meeting.

The Nomination Committee's recommendation shall take due account of the considerations set out in the Norwegian Recommendation on Corporate Governance in respect of the composition of the Board of Directors.

The Nomination Committee shall obtain such information from the company management, the Board of Directors, shareholders and other parties as it considers relevant in order to consider the need to change the composition of the Board of Directors and the Nomination Committee.

If the Board of Directors has prepared an evaluation of its work, the Nomination Committee shall review this report and take its contents into account when making its recommendation to the General Meeting.

The recommendation of the Nomination Committee shall only propose the election of members who have agreed to undertake the positions of trust in question.

Recommendations of the Nomination Committee shall be justified and contain relevant information about the candidates.

4. CONSIDERATION OF THE NOMINATION COMMITTEE'S RECOMMENDATION

The Nomination Committee's recommendation concerning the election of members of the Board of Directors should be submitted in time to ensure that it can be sent to the shareholders along with the Notice of Meeting of the General Meeting.

The chairman of the Nomination Committee, or one of its members, should present the Nomination Committee's recommendations and the grounds for its recommendations to the General Meeting.

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Appendix 2

To Item 4 - PROPOSAL FOR THE ACCEPTANCE OF A SUBORDINATED CONVERTIBLE BOND LOAN FOR THE SUM OF NOK 100,000,000 WITH THE RIGHT TO CONVERT THE LOAN TO SHARES

1. *The company will raise a subordinated bond loan amounting to NOK 100,000,000 where the creditors receive the right to require shares in the company to be issued against offsetting of the creditor's claims against the company (convertible bond loan).*
2. *The shareholders' preferential rights in accordance with the Norwegian Joint Stock Public Companies Act § 11-4 is set aside in favour of shareholders holding at least 50,000 or more shares in the company at the time the bond loan is subscribed. Shareholders holding 50.000 or more shares in the company shall have the right to subscribe the total loan. Grieg Holdings AS, company no. 935 133 548, C. Sundtsgt. 17/19, 5004 Bergen, shall have the right to set off subscribed bonds against a bridge loan amounting to NOK 50.000.000 Grieg Holdings AS has granted to the company in a loan agreement dated January 8, 2009.*
3. *In the event of an over-subscription the loan shall be divided between the share holders who have subscribed bonds in the same proportion the shareholders are holding shares in the company at the time of the subscription.*
4. *The subscription for the loan shall be done at the General Meeting.*
5. *Each bond in the loan shall have a nominal face value of NOK 1,000,000 and be subscribed to at equality rate, NOK 1,000,000 for each bond. The loan shall be re-paid on December 31, 2010 and will be installment-free during the loan period.*
6. *The loan has an annual interest rate 8% p.a. Interest rates shall be paid in arrears and in full on December 31, 2010, together with the repayment of the loan. Payment of the loan to the company, cf. art. 2, shall be made by latest April 2 2009, to a separate client account at the law firm Vogt & Wiig AS, Bergen department. Vogt & Wiig AS will disburse the loan after deduction of the costs to Norsk Tillitsmann AS and law firm Vogt & Wiig AS, Bergen department immediately after the loan has been registered in the Norwegian Register of Securities and the Norwegian Register of Business Enterprises.*
7. *The bonds (i.e. only complete bonds, each with a face value of NOK 1,000,000) can be converted to shares in the company during the whole term of the loan, but up to 30 days before the final settlement date for the loan on December 31, 2010, as long as rights to have the bonds converting are exercised in accordance with the terms of the loan agreement, and the owner of the bond(s) at the time of conversion has the ability to own shares in the company in accordance with what is legally acceptable, and in accordance with the company's by-laws. Payment for the new shares will be conducted as offsetting of claims exclusive of accrued, but not due, interest. Any surplus amount, beyond the complete number of shares that the bonds provide coverage for, is to be paid to the bondholders. When converting a bond into shares the bondholder's claim for accrued interest is lapsed.*
8. *The conversion rate shall be NOK 4.00. The conversion rate will be adjusted during the period of the loan in accordance with the terms of the loan agreement, cfr. clause 15-18 below.*

9. *The loan and its accompanying rights to require the issue of shares can be transferred to a new owner without the company's consent. The right to require the issue of shares cannot be separated from the claim.*
10. *The company shall have the right to acquire its own bonds, hereunder the right to submit its own re-purchasing offer. The company's own bonds can, in accordance with the Board's decision, be either kept, converted or used to terminate the loan.*
11. *When exercising the right to convert claims to shares, the company's share capital may be increased without the need to summon a General Meeting. The company will ensure that the increase in share capital that the conversion provides the basis for is registered in the Norwegian Company Register ('Foretaksregisteret') without undue delay. As a consequence of the conversion, the share capital can be increased to a maximum of NOK 100,000,000.*
12. *Shares acquired through conversion, will from the time of conversion, and as defined in the draft loan agreement, have equal rights as the shares held by the remainder of the shareholders.*
13. *Shares acquired through conversion, will from the time of conversion, and as defined in the draft loan agreement, have equal rights as the remainder of the issued shares in the company, including the right to dividends. This applies also in the event that the increase in share capital - that the conversion provides the basis for - is still not registered in the Norwegian Company Register. For bonds converted to shares, interest accrued, but not due at the time of conversion, shall not be paid to the bondholder, cf. art. 6 above.*
14. *The conversion rate will be adjusted in accordance with the final loan agreement established with Norsk Tillitsmann AS, based on the standard agreement used for this type of loan. These adjustment mechanisms have the effect that the value of the right to conversion is maintained through:*
 - 1) *decrease in the share capital at repayment to the shareholders, and through*
 - 2) *bonus issue of new shares, when dividing or combining shares,*
 - 3) *emission of shares and emission of convertible bonds, in both cases with the preferential rights for existing shareholders to subscribe for such shares or bonds.*

When paying out dividends, the conversion rate is adjusted in accordance with the principles in the draft loan agreement for the bond loan.

If changes are made to the share capital, other than those mentioned above, and to the disadvantage of the bond holders, the trustee of the loan, in co-operation with the company, will adjust the conversion rate. Reference is made to the terms of the loan agreement.

If the conversion rate is lower than the face value of the company's shares, the face value shall be applied when converting the bond to shares and the difference between the face value of the share and the conversion rate will be paid to the bond holders.

15. *In the event of an issue of financial instruments in accordance with Chapter 11 of the Norwegian Public Companies Act in which existing shareholders of the Borrower have preferential rights to subscribe for such financial instruments each Bondholder shall have the same subscription rights as the shareholders, as if the Bondholder already had exercised his Conversion Right*
16. *If the company should decide upon a merger, where the company is the company being acquired, and the merger is to be implemented prior to the termination of the conversion period, as this is defined in the draft loan agreement, the bond holders have the right to demand the bonds redeemed at par rate and in addition accrued interest. If a bond holder chooses not to exercise his right to redemption, the conversion right will be transferred to shares in the take-over company, with conditions adjusted in accordance with the exchange rate at the time of merger.*

If the company should decide upon a merger, where the company is the take-over company, and the shareholders in the company being acquired receive complete settlement in shares at the time of the merger, the conversion rate will remain unchanged. If the shareholders in the company being acquired receive complete or partial settlement in other ways than shares, the conversion rate will be adjusted in accordance with the terms of the draft loan agreement.

17. *In the event the company should decide upon Liquidation, demerger or a change of company structure and such Liquidation, demerger or change of company structure is to be implemented prior to December 31, 2010, the bondholders shall have the right to demand the bonds redeemed at a par rate and in addition accrued interest.*

If the bond holders choose not to exercise his right to redemption in the event of a decision of demerger or a change of company structure, the bond holders shall have equal rights as the share holders in the company.

18. *The conditions outlined in the draft conditions and terms for the loan is accepted.*
19. *The company will cover all costs in connection with the loan.*

* * *



chairman of the nominating committee and lays down the instructions for the nominating committee. The General Meeting decides on the remuneration to the members of the nominating committee.

The nominating committee shall submit the General Meeting with a proposal regarding the election of the Board members that shall be elected by the shareholders and for the remuneration to the Board of Directors.

§ 8

The general meeting of shareholders convenes by written notice from the board with at least 14 days notice to all shareholders.

The general meeting of shareholders shall deal with and decide:

1. Adoption of annual financial statements and annual report
2. Allocation of profit or coverage of deficit pursuant to the balance sheet, and distribution of dividends.
3. Election of the board of directors.
4. Any other matters which by virtue of law or the articles of association pertain to the general meeting.

* * *



Name of Shareholder: _____

Address: _____

GRIEG SEAFOOD ASA - NOTICE TO ATTEND GENERAL MEETING

The General Meeting for Grieg Seafood ASA will be held on Friday 13 February 2009; at 13:00 p.m. in the company's premises at C. Sundsgt 17/19, Bergen, Norway.

ATTENDANCE SLIP – Grieg Seafood ASA – EXTRAORDINARY GENERAL MEETING

This attendance slip must reach Grieg Seafood ASA, addressed for the attention of Eirik B. Haugland, by latest 12:00 noon on February 11, 2009.

The attendance slip must be sent to:

Grieg Seafood ASA, P.O. Box 234 Sentrum, 5804 Bergen, Norway, alternatively mailed directly to eirik.haugland@griegseafood.no

The undersigned will meet at Grieg Seafood ASA's Extraordinary General Meeting on Friday February 13, 2009, at 01.00 pm.

Vote for my/our shares The shareholder's name: _____

No. of shares at today's date: _____

Vote for shares in accordance with the attached authorization(s).

Date Signature of person attending

AUTHORIZATION – GRIEG SEAFOOD ASA – EXTRAORDINARY GENERAL MEETING

If you are unable to attend the Extraordinary General Meeting, this notification of authorization can be used by the person you authorize to attend on your behalf.

Authorization must reach Grieg Seafood ASA, for the attention of Eirik B. Haugland, by latest 12:00 noon on February 11, 2009.

Grieg Seafood ASA, P.O. Box 234 Sentrum, 5804 Bergen, Norway, fax.no.: +47 55 57 69 70

The undersigned shareholder in Grieg Seafood ASA hereby grants:

Chairman of the Board

Managing Director

Other (name) _____

permission to meet and vote on my/our behalf in Grieg Seafood ASA's General Meeting on **Friday February 13, 2009; at 13:00 p.m.**

No. of shares/votes as of **today's date**: _____

Shareholder's full name and address: _____

Date

Shareholder's name