



MINUTES
OF
ANNUAL GENERAL MEETING 2016
MARINE HARVEST ASA

The annual general meeting of Marine Harvest was held on 9 June 2016 at 13:00 CET, in Sandviksbodene 77 A/B, 5035 Bergen, Norway.

Shareholders representing 199,489,387 shares, corresponding to 44.32 % of the share capital, were represented in person or by proxy. A record of shareholders represented at the meeting is attached to these minutes.

Present were also the chairman of the board, Ole-Eirik Lerøy, CEO Alf-Helge Aarskog, CFO Ivan Vindheim and Finn Espen Sellæg as representative from the company's auditor.

The general meeting was opened by the chairman of the board, Ole-Eirik Lerøy. He stated that the general meeting would be conducted in Norwegian.

The meeting had the following agenda:

1. Election of a chairperson and a person to sign the minutes together with the chairperson

Ole-Eirik Lerøy was elected chairperson, and Rolf Peder Bruce was elected to sign the minutes together with the chairperson.

A detailed list of the voting results is attached to the minutes.

2. Approval of the notice and proposed agenda

The notice and agenda were approved.

A detailed list of the voting results is attached to the minutes.

3. Briefing on the business

CEO Alf-Helge Aarskog provided a briefing on the business of the Marine Harvest group.

4. Approval of the annual accounts and the board's annual report for 2015 for Marine Harvest ASA and the Marine Harvest group, including allocation of the result of the year

CFO Ivan Vindheim provided a review of the main points in the board's proposed annual accounts for the company and the group for 2015. Reference was made to the board's and the auditor's statements included in the company's annual report for 2015. The board's proposal for the allocation of the result for the financial year 2015 was referred.

The general meeting then passed the following resolution:

"The board's proposed annual accounts for Marine Harvest ASA and the Marine Harvest group, including allocation of the result for the financial year, and the board's report for 2015 are approved."

A handwritten signature in black ink, appearing to be "O. E. Lerøy", located at the bottom right of the page.

A detailed list of the voting results is attached to the minutes.

5. The board's statement regarding corporate governance

The chairperson referred to the statement regarding principles for corporate governance which is included in the annual report. There were no comments to the statement.

6. The board's statement regarding the remuneration of senior executives

The chairperson referred to the board of directors' guidelines for remuneration of senior executives which is available on the company's website and was submitted to the shareholders together with the notice to the general meeting. The chairperson further informed that the guidelines for allocation of options must be approved by the general meeting and that the rest of the guidelines are subject to an advisory vote.

The general meeting then passed the following resolution, relating to the part of the guidelines which do not apply to the allocation of the options:

"The general meeting takes the board of directors' view regarding the guidelines for remuneration of senior executives under advisement and endorses them".

A detailed list of the voting results is attached to the minutes.

7. Approval of the guidelines for allocation of options

The chairperson referred to the board's proposal regarding allocation of options included in the guidelines for remuneration of senior executives.

The general meeting then passed the following resolution:

"The general meeting approves the board of directors' guidelines for allocation of options as described in the board of directors' guidelines for remuneration of senior executives."

A detailed list of the voting results is attached to the minutes.

8. Determination of remuneration to the members of the board of directors

The nomination committee's proposal was referred by the chairperson.

The general meeting then passed the following resolution:

"The directors shall receive the following remuneration for their work in the period 2015/2016:

<i>The chairman of the board:</i>	<i>NOK 950,000</i>
<i>The deputy chairman of the board:</i>	<i>NOK 500,000</i>
<i>Directors:</i>	<i>NOK 350,000</i>

Members of the audit committee will receive an additional fee of NOK 150,000 (chairman) and NOK 100,000 (members) for their work.

The directors shall receive the following remuneration for their work in the period 2016/2017:

<i>The chairman of the board:</i>	<i>NOK 1,100,000</i>
<i>The deputy chairman of the board:</i>	<i>NOK 575,000</i>
<i>Paul Mulligan:</i>	<i>USD 150,000</i>
<i>Other Directors:</i>	<i>NOK 400,000</i>

Members of the audit committee will receive an additional fee of NOK 150,000 (chairman) and NOK 100,000 (members) for their work".

A detailed list of the voting results is attached to the minutes.

9. Determination of remuneration to the members of the nomination committee

The nomination committee's proposal was referred by the chairperson. The general meeting then passed the following resolution:

"The members of the nomination committee shall be remunerated as follows for their work in the period 2015/2016:

*The chairman of the committee: NOK 100,000
Members of the committee: NOK 35,000"*

A detailed list of the voting results is attached to the minutes.

10. Determination of the remuneration of the company's auditor

The chairperson referred to the board's proposal. The general meeting then passed the following resolution:

"The remuneration to the company's auditor for work in 2015 is approved with the amount set out in note 17 to the company's annual accounts".

A detailed list of the voting results is attached to the minutes.

11. Election of auditor

CFO Ivan Vindheim referred to the board's proposal. The general meeting then passed the following resolution:

"EY is re-elected as auditor."

12. Election of new board members

The nomination committee's proposal was referred by the chairperson. The general meeting then passed the following resolution:

"The following persons are elected as board members for a 2 year term:

*Cecilie Fredriksen
Paul Mulligan
Jean-Pierre Bienfait
Birgitte Ringstad Vartdal*

Lisbet K. Nærø was elected as Deputy Chairman to the board for the remainder of her term."

The board will thereafter consist of the following shareholder elected board members:

Ole-Eirik Lerøy, Chair
Lisbet K. Nærø, Deputy Chair
Cecilie Fredriksen
Ørjan Svanevik
Paul Mulligan
Jean-Pierre Bienfait
Birgitte Ringstad Vartdal

A detailed list of the voting results is attached to the minutes.

13. Authorisation to the board to distribute dividends

The board's proposal was presented and substantiated by the chairperson. The general meeting then passed the following resolution:

"The board of directors is authorised under section 8-2 (2) of the Public Limited Companies Act to resolve the distribution of dividends based on the company's annual accounts for 2015. The authorisation includes distribution in the form of repayment of paid-in capital.

The authorisation may be used to resolve to distribute dividend up to an aggregate amount that may not exceed NOK 5,000,000,000.

The authority is valid until the ordinary general meeting in 2017, however no longer than 30 June 2017."

A detailed list of the voting results is attached to the minutes.

14. Authorisation to the board to purchase the company's own shares

The board's proposal was presented and substantiated by the chairperson. The general meeting then passed the following resolution:

"The board of directors is authorised under section 9-4 of the Public Limited Companies Act to acquire shares in the company ("own shares") on behalf of the company with a total nominal value of up to NOK 337,564,239. Subject to this aggregate amount limitation, the authority may be used on more than one occasion.

When acquiring own shares, the consideration per share may not exceed NOK 190 and may not be less than the shares' nominal value of NOK 7.50.

The authorisation covers all forms of acquisitions of shares in the company and the encumbering of these per agreement. Shares purchased in accordance with this authorisation may be divested in any way, including sales in the open market and as consideration in transactions.

The general principles of equal treatment must always be observed in relation to transactions with shareholders based on the authorisation granted.

If the nominal value of the company's shares changes during the term of this authority, the scope of the authority will change accordingly.

The authority is valid until the ordinary general meeting in 2017, however no longer than 30 June 2017."

A detailed list of the voting results is attached to the minutes.

15. Authorisation to the board to increase the share capital

The board's proposal was presented and substantiated by the chairperson. The general meeting then passed the following resolution:

"The board of directors is authorised under section 10-14 of the Public Limited Companies Act to increase the company's share capital by up to NOK 337,564,239. Subject to this total amount limitation, the authorisation may be used on more than one occasion.

The pre-emptive rights of the shareholders under the Public Limited Companies Act section 10-4 may be set aside.

The authorisation covers capital increases against cash and non-cash contributions. The authorisation covers the right to impose special obligations on the company as provided in section 10-2 of the Public Limited Companies Act. The authorisation covers resolutions on mergers as provided in section 13-5 of the Public Limited Companies Act. If the contribution is to be made by a transfer of non-cash assets to the company, the board may decide that such assets are transferred to a subsidiary subject to a corresponding settlement taking place between the subsidiary and the company.

The authorisation is valid until the ordinary general meeting in 2017, however, no longer than 30 June 2017."


A detailed list of the voting results is attached to the minutes.

16. Authority to the board to take up convertible loans

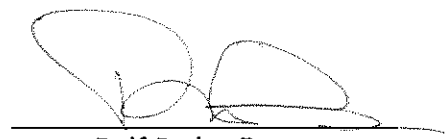
The board's proposal was referred to and substantiated by the chairperson. The board's proposal was not adopted.

A detailed list of the voting results is attached to the minutes.

As there were no further matters on the agenda the meeting was adjourned.



Ole-Eirik Lerøy
Chairperson



Rolf Peder Bruce

Total Represented

ISIN: NO0003054108 MARINE HARVEST ASA

General meeting date: 09/06/2016 13.00

Today: 09.06.2016

Number of persons with voting rights represented/attended : 20

	Number of shares	% sc
Total shares	450,085,652	
- own shares of the company	0	
Total shares with voting rights	450,085,652	
Represented by own shares	2,200,055	0.49 %
Sum own shares	2,200,055	0.49 %
Represented by proxy	1,433,757	0.32 %
Represented by voting instruction	195,855,575	43.52 %
Sum proxy shares	197,289,332	43.83 %
Total represented with voting rights	199,489,387	44.32 %
Total represented by share capital	199,489,387	44.32 %

Registrar for the company:

DNB Bank ASA

Signature company:

MARINE HARVEST ASA

Protocol for general meeting MARINE HARVEST ASA

ISIN: N00003054108 MARINE HARVEST ASA

General meeting date: 09/06/2016 13.00

Today: 09.06.2016

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 1 Election of a chairperson and a person to sign the minutes together with the chairperson						
Ordinær	199,487,090	660	199,487,750	1,637	0	199,489,387
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	44.32 %	0.00 %	44.32 %	0.00 %	0.00 %	
Total	199,487,090	660	199,487,750	1,637	0	199,489,387
Agenda item 2 Approval of the notice and proposed agenda						
Ordinær	199,486,977	660	199,487,637	1,750	0	199,489,387
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	44.32 %	0.00 %	44.32 %	0.00 %	0.00 %	
Total	199,486,977	660	199,487,637	1,750	0	199,489,387
Agenda item 4 Approval of the financial statements and the board of directors' report for 2015 for Marine Harvest ASA and the Marine Harvest group, includ						
Ordinær	199,486,424	1,850	199,488,274	1,113	0	199,489,387
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	44.32 %	0.00 %	44.32 %	0.00 %	0.00 %	
Total	199,486,424	1,850	199,488,274	1,113	0	199,489,387
Agenda item 6 The board's statement regarding corporate governance						
Ordinær	194,432,032	4,812,597	199,244,629	244,758	0	199,489,387
votes cast in %	97.59 %	2.42 %		0.00 %		
representation of sc in %	97.47 %	2.41 %	99.88 %	0.12 %	0.00 %	
total sc in %	43.20 %	1.07 %	44.27 %	0.05 %	0.00 %	
Total	194,432,032	4,812,597	199,244,629	244,758	0	199,489,387
Agenda item 7 Approval of the guidelines for allocation of options						
Ordinær	194,777,123	4,695,467	199,472,590	16,797	0	199,489,387
votes cast in %	97.65 %	2.35 %		0.00 %		
representation of sc in %	97.64 %	2.35 %	99.99 %	0.01 %	0.00 %	
total sc in %	43.28 %	1.04 %	44.32 %	0.00 %	0.00 %	
Total	194,777,123	4,695,467	199,472,590	16,797	0	199,489,387
Agenda item 8 Remuneration of the board members						
Ordinær	199,463,462	17,277	199,480,739	8,648	0	199,489,387
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	100.00 %	0.00 %	0.00 %	
total sc in %	44.32 %	0.00 %	44.32 %	0.00 %	0.00 %	
Total	199,463,462	17,277	199,480,739	8,648	0	199,489,387
Agenda item 9 Remuneration of the members of the nomination committee						
Ordinær	199,093,612	387,193	199,480,805	8,582	0	199,489,387
votes cast in %	99.81 %	0.19 %		0.00 %		
representation of sc in %	99.80 %	0.19 %	100.00 %	0.00 %	0.00 %	
total sc in %	44.24 %	0.09 %	44.32 %	0.00 %	0.00 %	
Total	199,093,612	387,193	199,480,805	8,582	0	199,489,387
Agenda item 10 Remuneration of the company's auditor for 2015						
Ordinær	199,282,080	201,399	199,483,479	5,908	0	199,489,387
votes cast in %	99.90 %	0.10 %		0.00 %		
representation of sc in %	99.90 %	0.10 %	100.00 %	0.00 %	0.00 %	
total sc in %	44.28 %	0.05 %	44.32 %	0.00 %	0.00 %	
Total	199,282,080	201,399	199,483,479	5,908	0	199,489,387
Agenda item 11 Election of auditor						
Ordinær	168,908,631	26,273,960	195,182,591	4,306,796	0	199,489,387
votes cast in %	86.54 %	13.46 %		0.00 %		
representation of sc in %	84.67 %	13.17 %	97.84 %	2.16 %	0.00 %	
total sc in %	37.53 %	5.84 %	43.37 %	0.96 %	0.00 %	
Total	168,908,631	26,273,960	195,182,591	4,306,796	0	199,489,387
Agenda item 12.1 Election of board members: Cecilie Fredriksen						
Ordinær	176,473,768	22,947,805	199,421,573	67,814	0	199,489,387
votes cast in %	88.49 %	11.51 %		0.00 %		
representation of sc in %	88.46 %	11.50 %	99.97 %	0.03 %	0.00 %	
total sc in %	39.21 %	5.10 %	44.31 %	0.02 %	0.00 %	

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Total	176,473,768	22,947,805	199,421,573	67,814	0	199,489,387
Agenda item 12.2 Election of board members: Paul Mulligan						
Ordinær	176,221,998	23,031,060	199,253,058	236,329	0	199,489,387
votes cast in %	88.44 %	11.56 %		0.00 %		
representation of sc in %	88.34 %	11.55 %	99.88 %	0.12 %	0.00 %	
total sc in %	39.15 %	5.12 %	44.27 %	0.05 %	0.00 %	
Total	176,221,998	23,031,060	199,253,058	236,329	0	199,489,387
Agenda item 12.3 Election of board members: Jean-Pierre Bienfait						
Ordinær	176,221,978	23,031,080	199,253,058	236,329	0	199,489,387
votes cast in %	88.44 %	11.56 %		0.00 %		
representation of sc in %	88.34 %	11.55 %	99.88 %	0.12 %	0.00 %	
total sc in %	39.15 %	5.12 %	44.27 %	0.05 %	0.00 %	
Total	176,221,978	23,031,080	199,253,058	236,329	0	199,489,387
Agenda item 12.4 Election of board members: Birgitte Ringstad Vartdal						
Ordinær	175,138,917	24,123,541	199,262,458	226,929	0	199,489,387
votes cast in %	87.89 %	12.11 %		0.00 %		
representation of sc in %	87.79 %	12.09 %	99.89 %	0.11 %	0.00 %	
total sc in %	38.91 %	5.36 %	44.27 %	0.05 %	0.00 %	
Total	175,138,917	24,123,541	199,262,458	226,929	0	199,489,387
Agenda item 13 Authorisation to the board to distribute dividends						
Ordinær	199,474,421	520	199,474,941	14,446	0	199,489,387
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	44.32 %	0.00 %	44.32 %	0.00 %	0.00 %	
Total	199,474,421	520	199,474,941	14,446	0	199,489,387
Agenda item 14 Authorisation to the board to purchase the company's own shares						
Ordinær	199,018,364	451,206	199,469,570	19,817	0	199,489,387
votes cast in %	99.77 %	0.23 %		0.00 %		
representation of sc in %	99.76 %	0.23 %	99.99 %	0.01 %	0.00 %	
total sc in %	44.22 %	0.10 %	44.32 %	0.00 %	0.00 %	
Total	199,018,364	451,206	199,469,570	19,817	0	199,489,387
Agenda item 15 Authorisation to the board to increase the share capital						
Ordinær	190,956,908	8,528,541	199,485,449	3,938	0	199,489,387
votes cast in %	95.73 %	4.28 %		0.00 %		
representation of sc in %	95.72 %	4.28 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.43 %	1.90 %	44.32 %	0.00 %	0.00 %	
Total	190,956,908	8,528,541	199,485,449	3,938	0	199,489,387
Agenda item 16 Authorisation to the board to take up a convertible loans						
Ordinær	131,552,017	67,899,431	199,451,448	37,939	0	199,489,387
votes cast in %	65.96 %	34.04 %		0.00 %		
representation of sc in %	65.94 %	34.04 %	99.98 %	0.02 %	0.00 %	
total sc in %	29.23 %	15.09 %	44.31 %	0.01 %	0.00 %	
Total	131,552,017	67,899,431	199,451,448	37,939	0	199,489,387

Registrar for the company:

DNB Bank ASA

Signature company:

MARINE HARVEST ASA

Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	450,085,652	7.50	3,375,642,390.00	Yes
Sum:				

§ 5-17 Generally majority requirement
requires majority of the given votes

§ 5-18 Amendment to resolution
Requires two-thirds majority of the given votes
like the issued share capital represented/attended on the general meeting