



INSTRUCTIONS TO THE NOMINATION COMMITTEE

1. MANDATE

These instructions relates to the nomination committee of Mowi ASA (the "**Nomination Committee**" and the "**Company**", respectively). The Nomination Committee's duty is to submit recommendations to the general meeting of the Company (the "**General Meeting**") regarding the election of directors, chairperson and deputy chairperson of the Company's board of directors (the "**Board**") and of members of the Nomination Committee. The Nomination Committee shall propose the remuneration for the Board directors (including such remuneration that shall be given for additional work in any Board committee) and also their own remuneration.

The Nomination Committee shall submit a justified recommendation of its proposals and 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 Nomination Committee carried out the work and the Nomination 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

The Nomination Committee shall comply with the requirements of the Norwegian Code of Practice for Corporate Governance ("**NUES**") concerning tasks of the Nomination Committee, and in particular regarding the composition and independence of the Board and the Nomination Committee.

2. COMPOSITION, ELECTION AND REMUNERATION

The Nomination Committee consists of 3 members. The members of the Nomination Committee are elected by the General Meeting. The chair of the Nomination Committee is elected by the General Meeting. The chair 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.

Members of the Board or executive personnel should not serve on the Nomination Committee. At least two of the members of the Nomination Committee shall be independent of the Board and management.

The General Meeting determines the remuneration for the Nomination Committee.

The costs of the Nomination Committee shall be paid by the Company.

3. 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 NUES and other existing regulations on corporate governance and company management as well as requirements pursuant to the Public Limited Liability 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 Nomination Committee chair and also if requested by two or more members, by the chairperson of the Board or by the group chief executive. The chair of the Nomination Committee is in charge of the committee work.

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

In the meetings the Nomination Committee shall be presented with updated share registers.

The chairperson 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 Nomination Committee submits its final recommendation.

Prior to issuing its recommendation, the Nomination Committee shall collect all relevant information from the administration or other personnel including staff representatives. The Nomination Committee should have individual discussions with the members of the Board and the group chief executive (as well as with other members of the Company's management where appropriate). This means that the Nomination Committee will have to be in contact with management, the Board 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.

4. 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 and the Nomination Committee should be made available in time to be announced together with the notice of the General Meeting. The chair of the Nomination Committee or a person appointed by the chair presents the recommendation to the General Meeting.

The contact information of the Nomination Committee and information about deadlines for proposing new members of the Board and Nomination Committee shall be presented on the Company's homepage well in advance.