



To the shareholders in Mowi ASA

## NOTICE OF ANNUAL GENERAL MEETING 2026

Notice is hereby given of Mowi ASA's annual general meeting:

**Date:** 3 June 2026  
**Time:** 11:00 CEST  
**Venue:** Digital meeting

The general meeting will be held as a digital meeting only through Lumi. To participate electronically, please use the following link: <https://dnb.lumiconnect.com/100-868-100-251>

The reference number and PIN codes required to access the virtual meeting can be obtained either by logging onto VPS Investor Services (<https://investor.vps.no/garm/auth/login>) or from the attached proxy form sent to each shareholder. Further information regarding participation in the virtual meeting is included in the guide for digital participation which is available on the Company's website [www.mowi.com](http://www.mowi.com). Shareholder rights may also be exercised by advance voting or by providing a proxy.

The general meeting will be opened by the Interim Chair of the board of directors, Leif Teksum.

After the opening of the meeting a register will be taken of shareholders attending in person, by advance voting or by proxy.

### AGENDA:

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

The Interim Chair of the board of directors, Leif Teksum, proposes that he is elected to chair the meeting, and that a person present at the general meeting is appointed to co-sign the minutes.

**2. Approval of the notice and the proposed agenda**

**3. Briefing on the business**

The company's CEO, Ivan Vindheim, will provide a briefing on the business of the Mowi group.

**4. Approval of the financial statements and the board of directors' report for 2025 for Mowi ASA and the Mowi group, including allocation of the result of the year**

The financial statements and the board of directors' report for 2025 for Mowi ASA and the Mowi group are included in the annual report for 2025. The annual report is available on the company's website [www.mowi.com](http://www.mowi.com).

**5. The board of directors' statement regarding corporate governance**

Pursuant to section 5-6 (5) of the Norwegian Public Limited Liability Companies Act (the "**Public Limited Companies Act**"), the general meeting must discuss the board of directors' report regarding corporate governance. The board of directors' report is included in the annual report for 2025, which is available on the company's website [www.mowi.com](http://www.mowi.com). The statement is not subject to a vote.

**6. Approval of new remuneration guidelines for the company's senior management**

The company's remuneration guidelines for senior management shall be approved by the general meeting at least every four years. The guidelines were last considered and adopted by the general meeting in June 2022 in connection with changes to the company's option scheme for senior management. The board of directors has prepared new guidelines to apply from and including 2026 (the "**New Guidelines**"), which are available on the Company's website [www.mowi.com](http://www.mowi.com).

Pursuant to section 6-16a of the Public Limited Liability Companies Act, the New Guidelines shall be considered and approved by the general meeting. Accordingly, the board of directors proposes that the general meeting approves the New Guidelines.

## **7. Approval of allocation of options to the company's senior management**

The board of directors proposes that the general meeting approves the allocation of up to 1.8 million options under the company's option scheme for senior management as set out in the New Guidelines, ref. item 6 above. The scheme is primarily a continuation of the existing option scheme last adopted by the general meeting in June 2022.

## **8. Advisory vote on the company's remuneration report for leading personnel for the financial year 2025**

In accordance with section 6-16b of the Public Limited Companies Act, the board of directors has prepared a remuneration report for the leading personnel of the company for 2025. The remuneration report is available at the company's website [www.mowi.com](http://www.mowi.com). The general meeting is asked to cast an advisory vote on the remuneration report and the board of directors proposes that the general meeting endorses the remuneration report.

## **9. Determination of the remuneration of the board members**

The nomination committee's proposal for remuneration to the board members for the period 2026/2027 is included in the nomination committee's enclosed recommendation. The nomination committee's recommendation is also available on the company's website [www.mowi.com](http://www.mowi.com).

## **10. Determination of the remuneration of the members of the nomination committee**

The nomination committee's proposal for remuneration to the members of the nomination committee for the period 2026/2027 is included in the nomination committee's enclosed recommendation. The nomination committee's recommendation is also available on the company's website [www.mowi.com](http://www.mowi.com).

## **11. Determination of the remuneration of the company's auditor for 2025**

The fees for audit services and assurance on the sustainability report are set out in note 6 in the disclosure notes part of Mowi ASA's financial statements for 2025 which are included in the annual report for 2025. The board of directors recommends that the fee be set accordingly. The annual report is available on the company's website [www.mowi.com](http://www.mowi.com).

## **12. Election of board members**

The election period for Leif Teksum, Kathrine Fredriksen, Peder Strand and Kjersti Hobøl expires at the annual general meeting.

The Nomination Committee proposes that Leif Teksum is elected as Chair of the Board, and that Kathrine Fredriksen and Peder Strand are re-elected as board members (with Peder Strand as Deputy Chair of the Board), each of them for a period of two years. Kjersti Hobøl is not nominated for re-election. This means that the number of shareholder-elected members is reduced from six to five, see also item 14 below.

If the nominees are elected, the shareholder-elected members of the company's board will be: Leif Teksum (Chair); Peder Strand (Deputy Chair); Kathrine Fredriksen; Aino Olaisen and Lisbet Karin Nærø. All shareholder-elected board members are considered independent of Mowi's main shareholders, with the exception of Kathrine Fredriksen and Peder Strand, who are associated with Geveran Trading Co. Ltd.

The nomination committee's proposal with an explanatory statement is included in the nomination committee's enclosed recommendation. The nomination committee's recommendation is also available on the company's website [www.mowi.com](http://www.mowi.com)

## **13. Election of members to the nomination committee**

The election period Anne Lise E. Gryte and Peder Weidemann Egseth expires at the annual general meeting. The nomination committee proposes that Anne Lise E. Gryte and Peder Weidemann Egseth are re-elected as Chair and member of the nomination committee, respectively, for a two-year term.

If the nominees are elected, the nomination committee will consist of the following members: Anne Lise Ellingsen Gryte (Chairperson), Ann Kristin Brautaset and Peder Weidemann Egseth.

The nomination committee's proposal with an explanatory statement is included in the nomination committee's enclosed recommendation. The nomination committee's recommendation is also available on the company's website [www.mowi.com](http://www.mowi.com).

#### **14. Amendments to the articles of association paragraph 5**

On the basis of the Nomination Committee's recommendation to reduce the number of board members from six to five, it is proposed to change the company's articles of association paragraph 5, first sentence, which states how many members the company's board of directors shall consist of, by reducing the minimum number from six to five. This will also provide additional flexibility with regard to the composition of the board.

In addition, the board of directors has proposed to reduce the maximum number of shareholder-elected board members from 12 to 9.

Accordingly, the board of directors proposes to amend paragraph 5 of the company's articles of association to read as follows:

*"The board of directors shall consist of 5 to 9 members. The board members shall be elected for a period of two years. The Chair of the board and the Deputy Chair of the board shall be elected by the shareholders' meeting."*

#### **15. Authorisation to the board of directors to distribute dividends**

Reference is made to the company's strategy on quarterly distribution of dividends, if deemed appropriate based on the company's financial situation. To facilitate distribution of dividends throughout the year, the board of directors proposes the following resolution:

*"The board of directors is authorised under section 8-2 (2) of the Public Limited Companies Act to approve the distribution of dividends based on the company's annual accounts for 2025. The authorisation includes distribution in the form of repayment of paid-in capital.*

*The authorisation may be used to approve the distribution of dividends up to an aggregate amount that may not exceed NOK 7,500,000,000.*

*The authority is valid until the annual general meeting in 2027, however no longer than 30 June 2027."*

#### **16. Authorisation to the board of directors to purchase the company's own shares**

At the annual general meeting in 2025, the board of directors was authorised to purchase the company's own shares with a nominal value of up to NOK 387,833,318. The authorisation is valid until the annual general meeting in 2026, however no longer than 30 June 2026. The amount represented approx. 10% of the company's share capital at that time.

The board of directors has used its authorisation to purchase 247,679 shares in the market at an average price of NOK 222.22 per share in connection with the company's share purchase programme for employees.

The board of directors wishes to continue to be able to purchase the company's shares in situations where this is considered beneficial to the shareholders. The board of directors proposes that the general meeting grants a new authorisation to the board of directors to acquire shares in the company with a total nominal value of up to 10% of the company's current share capital.

The board of directors thus proposes 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 395,467,947. 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 500 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 cancelled or 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 par 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 annual general meeting in 2027, however no longer than 30 June 2027."*

As of this date, Mowi ASA does not hold any own shares.

## **17. Authorisation to the board of directors to issue new shares**

At the annual general meeting in 2025, the board of directors was authorised to (i) increase the company's share capital by up to NOK 387,833,318 through the issuance of new shares. The authorisation is valid until the annual general meeting in 2026, however no longer than 30 June 2026. The amount represented approx. 10% of the company's share capital at that time.

The board of directors proposes to renew the authorisation to issue new shares, so that the share capital can be increased by a nominal amount of up to NOK 395,467,947, corresponding to approx. 10% of the current share capital.

Similar to previous authorisations, the purpose of the authorisation is to provide the board of directors with financial flexibility (i) to finance further growth, (ii) to offer shares to finance acquisitions, (iii) to offer shares as consideration in acquisitions where this is deemed a favourable form of settlement to the company and (iv) to simplify the procedure in connection with capital increases to fulfil the company's obligations under its share option scheme for senior management and the share purchase programme for employees.

To obtain flexibility, the board of directors proposes that the authorisations include the right to set aside the shareholders' pre-emptive rights.

Based on the above, the board of directors proposes 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 395,467,947, corresponding to approx. 10% of the company's current share capital. Subject to this 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 of directors 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 annual general meeting in 2027, however no longer than 30 June 2027."*

## Registration

The general meeting will only be held as a digital meeting with electronic voting, with no physical attendance for shareholders. The details for participation are set out in a separate guide for online participation, which is available at the company's website.

The online remote participation is being organised by DNB Bank ASA, Registrar's Department and its supplier Lumi. By participating online via Lumi shareholders can vote on each agenda item, submit written questions from smartphones, tablets or stationary devices as well as follow the live webcast. No pre-registration is required for shareholders who want to participate, **but shareholders must be logged on before the general meeting starts**. Note that shareholders who have not logged on before the general meeting starts will be granted access but without the right to vote. We therefore encourage shareholders to log in well in advance of the general meeting. The general meeting is open for login one hour before start-up.

Shareholders who do not wish to participate in the online general meeting in person have the right to be represented by proxy. If so, a written and dated proxy form must be received by DNB Bank ASA Securities Service no later than 2 June 2026 at 16:00 hours (CEST). A proxy form, with instructions on how to use it, is attached as an appendix to this notice. Identity papers of both the proxy and the shareholder, and a company certificate if the shareholder is a legal entity, must be enclosed with the completed proxy form.

The proxy form may be sent electronically through the company's website [www.mowi.com](http://www.mowi.com) or through VPS Investor Services. To submit a proxy form through the company's website, the supplied PIN code and reference number must be entered. Alternatively, the forms may be sent by email to [genf@dnb.no](mailto:genf@dnb.no) or by ordinary mail to DNB Bank ASA Securities Services, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. Proxies with voting instructions to the Chairperson of the board of directors cannot be submitted electronically, and must be sent to [genf@dnb.no](mailto:genf@dnb.no) (scanned form) or by regular mail to DNB Bank ASA, Registrars' Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway.

A shareholder who cannot attend the general meeting may prior to the general meeting cast a vote on each agenda item via [www.mowi.com](http://www.mowi.com) and VPS Investor Services (the supplied PIN code and reference number must be entered). The deadline for prior voting is 2 June 2026 at 16:00 hours (CEST). Until the deadline, votes already cast may be changed or withdrawn.

Pursuant to section 5-2 (1) of the Public Limited Companies Act, only shareholders in the Company five working days before the general meeting, i.e. on 27 May 2026 (the record date) are entitled to participate and vote at the general meeting.

In accordance with section 1-8 of the Public Limited Companies Act, as well as regulation on intermediaries covered by the Central Securities Depositories and Securities Settlement Act section 4-5 and related implementing regulations, notice to shareholders that hold their shares through custodians are submitted to the custodians who pass the notice on to the shareholders for whom they hold shares. Shareholders must communicate with their custodians, who is responsible for conveying votes, proxies or enrolment to the company. Such notifications must pursuant to section 5-3 of the Public Limited Companies Act, have been received by the company no later than 2 working days before the general meeting, i.e. on 1 June 2026, for such shareholders to be allowed to attend and vote.

Mowi ASA is a Norwegian public limited liability company governed by Norwegian law, including the Public Limited Companies Act and the Securities Trading Act. As of the date of this notice, the company has issued 527,290,596 shares, each of which carries one vote. The shares also carry equal rights in all other respects. As of the date of this notice, the company does not hold any own shares.

A shareholder may have items included on the agenda of the general meeting, provided that each such item is forwarded in writing to the board of directors, together with a draft resolution or arguments why the item should be included, no later than 7 days prior to expiry of the deadline for submitting a notice to the general meeting.

A shareholder may bring advisors to the general meeting and let one advisor speak on its behalf.

A shareholder may require that board members and the managing director provide available information which may influence the assessment of (i) the financial statements and the annual report, (ii) the items submitted for the shareholders' voting, (iii) the company's financial situation, including any business activities the company conducts in other companies, and (iv) other matters to be discussed by the general meeting, unless the required information cannot be provided without causing undue harm to the company.

This notice and the documents referred to herein are available on the company's website [www.mowi.com](http://www.mowi.com). This document with appendices will be sent free of charge by ordinary mail to those shareholders who so request. If a shareholder wishes to receive the documents not enclosed with the notice by ordinary mail, the company can be contacted by telephone on +47 21 56 23 12, or by email to [kim.dosvig@mowi.com](mailto:kim.dosvig@mowi.com).

Bergen, 13 May 2026

for the board of directors in Mowi ASA

Leif Teksum  
Interim Chair

**Appendices:**

- 1. New Guidelines for remuneration to senior management**
- 2. The nomination committee's recommendation**
- 3. Amendment to articles of association**
- 4. Proxy form**

## **GUIDELINES FOR REMUNERATION AND OTHER BENEFITS TO MEMBERS OF THE COMPANY'S EXECUTIVE MANAGEMENT**

As of 1 January 2021, pursuant to section 6-16a of the Public Limited Companies Act, the Board of Directors of Mowi ASA (hereinafter referred to as "the Board" or just "Board") is required to prepare Guidelines for remuneration and other benefits to members of the company's Executive Management (hereinafter referred to only as "Guidelines"). The most recent Guidelines were approved at the Company's Annual General Meeting in 2022. As a consequence of the Board of Directors proposing one change to the Company's management share option scheme, the Board of Directors has prepared new Guidelines where the changes to the Company's share option scheme appear from section 2.5 "Share Option Scheme".

### **1. Purpose and goals**

The purpose of the Guidelines is to provide a strong framework for executive remuneration that contributes to achieve Mowi ASAs (hereinafter referred to as "the Company" or only "Company") business strategy and long-term interest, and ensure the company is run sustainably, for continuous creation of long-term shareholder value. The key elements of the group strategy for the Company are long-term growth, cost performance and sustainability.

The Guidelines are in line with recognized principles of corporate governance, and the remuneration principles shall be transparent, understandable and meet general acceptance internally in the Company, among the Company's shareholders and with the public.

The remuneration principles for variable compensation are linked to the Company goals and, as such, support the Company's strategy, long-term interest and financial sustainability.

The aim of the remuneration offered to the Company's Executive Management (as defined herein) set out in these Guidelines is to attract executives with the experience and competence required by the Company, retain employees with important expertise and leadership qualities, and motivate the management through incentives to contribute in the long-term to reach the Company's business goals. The terms aim to be balanced in relation to experience, responsibilities and performance.

The total compensation offered to senior executives shall be competitive, both nationally and internationally.

The compensation shall contain elements providing necessary financial security following termination of the employment, both before the age of retirement and in connection with this.

The system of remuneration shall be flexible and contain mechanisms which make it possible to carry out individual adjustments based on the results achieved and contributions made towards the development of the Company.

The Company's Executive Management includes:

- the CEO
- Group Management Team
- Senior members of Corporate staff

The Guidelines apply also to Employee members of the Board.

The Guidelines are aligned with the wider remuneration policy for Executive Management across other business units in the group.

## **2. Types of remuneration and benefits offered to members of the Company's Executive Management**

The Company offers remuneration and benefits to the Company's Executive Management consisting of components including fixed salary, annual cash bonus, long-term share option scheme, pension and benefits in kind.

Benefits in kind make out a minimal part of the total remuneration package.

The bonus scheme is normally capped at 50 % of the annual fixed salary.

The profit from the share option scheme is capped at two years' salary for the option holder in a year.

The Company's only open pension scheme is the Occupational Contribution Plan that currently has a contribution rate of 5.5% up to 7.1 G, and 8% from 7.1G to 12G.

### **2.1. Fixed salary**

The fixed salary which each individual of the Executive Management in the Company will receive is a consequence of existing employment agreements. When recruiting, the salary level offered will reflect this. The salaries offered supports the Company's ability to attract and retain leaders that will contribute in the long-term to reach the Company's business goals.

The fixed salary is assessed annually, and adjustments of individual fixed salaries will be carried out in accordance with trends in local labor markets, the results achieved, and individual performance and contributions to the development of the Company. Salaries are also assessed externally when relevant, using internationally recognized job assessment systems, with the aim to utilize an objective and globally consistent salary benchmark and methodology.

### **2.2 Benefits in kind**

The Company's remuneration schemes include different benefits in kind. Benefits in kind consist of benefits such as phone, laptop, Wi-Fi, newspaper subscriptions, parking arrangements and car allowance or company car. The benefits are linked to the employment and will cease upon termination of the employment. There might be variations as to which individuals receive the different benefits. The benefits in kind correspond to common practice in the local labor market and are a minimal part of the total remuneration package offered.

### **2.3 Pension**

The Company's pension scheme is a collective and contribution based scheme for all employees. Pension is regarded a central element to the Company's remuneration policy, with regard to attracting and retaining qualified leaders. The pension scheme is competitive, but not market leading.

The Company's only open pension scheme is the Occupational Contribution Plan that currently has a contribution rate of 5.5% up to 7.1 G, and 8% from 7.1G to 12G. All new Executive Management will be included in this plan.

The pension scheme is linked with employment and further contributions are ended with the termination of the employment. The Company's pension schemes comply with local statutory requirements.

#### **2.4 Annual Bonus**

The Company's Executive Management has, as a part of their employment terms, a right to participate in the Company's annual bonus program. The bonus program is based on pre-defined and measurable targets, that are linked with the Company's strategy, long-term interests and sustainability goals.

The scheme is cash-based and payment under the bonus program is triggered for each individual if the pre-defined and measurable targets are met.

The bonus consists of both Company targets and individual targets. The Company targets are based on global, budgeted targets for the Group, in close relation with the Company's strategy and goals for long-term growth, cost performance and sustainability. The Company targets are set yearly, and are related to important operational and financial targets and may include categories such as Profit, Cost, Productivity and HSE.

Individual targets should be linked with the Company strategy, and focused towards delivery of budgeted and measurable local or Business Unit KPI's, pre-defined Performance measures such as project deliveries or individual improvement, and be structured as SMART targets.

The Company's targets normally accounts for 70% of the bonus and the Individual target accounts for 30% of the bonus.

The Bonus targets are individually weighted according to importance and how each target contribute to achieving the Company's goals. The Bonus target related to Profit is normally given a higher target weight.

Minimum thresholds and a range for partial bonus award for partial target achievement may be defined. Maximum bonus award is achieved only when all targets are fully met.

The size of the bonus is, for each individual, limited to a share of the person's fixed salary. Such bonus should normally not exceed 50% of the fixed salary.

#### **2.5 Share option scheme**

The share based option scheme is a key element in the Company's ability to attract and retain high performing leaders that will play a core role in reaching the Company's long-term business goals. The share option scheme establishes a strong shared interest between executive management and shareholders in creating shareholder return.

The scheme is still based on annual allocations by the Board of Directors of a number of European call options with a strike price of 107.5% of the share price at the date of the annual general meeting authorising allocations of options under the scheme. 50% of the options shall be awarded based on

the current share option scheme ("**Ordinary Options**"), while 50% of the options shall be awarded based on achievement of performance criteria, measured on the development of the share price compared with those of peers ("**Performance-based Options**")

The options have a term of four years but will become exercisable immediately if a mandatory bid is made for all the shares in Mowi or if Mowi is the non-surviving entity in a merger with another company.

If the holder of the options exercises the options, the Company may settle its obligation through the issue of new shares or, alternatively, by selling treasury shares to the option holder. There will be no lock-up obligation on the shares the option holder receives through the exercise of the option. The exercise of the option is conditional upon the option holder being employed in a non-terminated position in the Company at the date of exercise. The strike price will be adjusted for dividends and changes in the equity capital during the term of the option as further set out in the option agreements.

Total profit through the exercise of Ordinary Options in a year is capped at one year's salary for the option holder. The total profit of exercise of Performance-based Options in a year is capped at one year's salary for the option holder. If the profit exceeds this limit, the number of shares to be issued will be reduced accordingly. In the event that the Option Holder after the Option Grant is promoted to a more senior position in the Group with a higher salary than in the previous position, the cap on total value shall be calculated on the basis of the Option Holder's fixed salary in the position at the time of Option award, adjusted for ordinary salary development.

Eligibility to the share option scheme is limited to: Company CEO, Executive Management, management and key experts of business areas, subsidiaries and group functions, based on the following criteria:

- the position and the individual are important in realising the Mowi Group strategy and ambitions;
- the individual is considered critical for the Business Unit(s);
- the individual is expected to continue in a role covered by the scheme;
- the individual will not retire during the first year of the scheme.

### **3. Termination payment**

The Company has individual agreements on termination payments upon dismissal with the CEO and several members of the Executive Management.

As part of the general terms for Termination Payments, the Board may require the CEO and members of the Executive Management to immediately step down from the position, and/or assign alternative job content for the duration of the notice period and the Termination Payment period.

The Company will compensate on regular employment terms during the notice period, and thereafter normally pay a Termination Payment of up to 12 months from termination. The right to pension and vacation pay is not accrued from the Termination Payment. If a member of the Executive Management has alternative income or takes on a new employment during the Termination payment period, the Termination Payment will be reduced accordingly.

The duty of Company loyalty remains valid during the Termination Payment period. In the event of breach of Company policy, Company loyalty or general misconduct during the notice or Termination Payment period, the Board may decide to cancel the Termination Payment agreement.

The right to the Termination Payment is linked to a waiver of the general protection against termination under applicable employment laws and the right to file a lawsuit.

#### **4. Procedure**

The Board's responsibility is to submit proposed guidelines to the company's Annual General Meeting ("AGM"). The Board must make efforts to avoid conflicts of interests.

The AGM votes and adopts or rejects the proposed guidelines. The Guidelines are valid once approved by the AGM. Approved guidelines remain valid until the AGM adopts new guidelines, or until the four year limit in PLCA Section 16-6a (5).

The Board is responsible for paying remuneration and other benefits in accordance with the Guidelines adopted by the AGM. The Board is directly responsible for the determination of the CEO's salary and other benefits, in accordance with the latest Guidelines adopted by the AGM. The CEO is, in consultation with the Chair of the Board, responsible for the determination of the salary and other benefits for the Company's other Executive Management, in accordance with the latest Guidelines adopted by the AGM.

The Board is responsible for publishing the latest Guidelines adopted by the AGM on the Company's website.

#### **5. Temporary deviation from the Guidelines**

The Board can under special circumstances deviate temporarily from the approved guidelines' part 2 on Remuneration and benefits and part 3 on Termination payment.

Special circumstances would normally be:

- if there are extraordinary reasons for doing so in an individual case
- if a deviation is required to secure the long-term interest of the Company
- if a deviation is required to secure the financial interest of the Company

A deviation from the Guidelines requires a documented Board decision.

**MOWI ASA**  
**RECOMMENDATION FROM THE NOMINATION COMMITTEE**  
**TO THE ANNUAL GENERAL MEETING 2026**

The Nomination Committee (the "**Nomination Committee**") of Mowi ASA (the "**Company**") consists of the following members: Anne Lise E. Gryte (chair); Ann Kristin Brautaset and Peder Weidemann Egseth. Reference is made to Mowi's website for further information about the members of the Nomination Committee.

In accordance with Article 5 of the Company's Articles of Association, the Nomination Committee submits its recommendation to the general meeting on the election of shareholder-elected members of the Company's Board of Directors, the election of members of the Nomination Committee and the remuneration of the members of the Board and Nomination Committee. The Nomination Committee's guidelines and mandate are available on the company's website. Instructions for the nomination committee were last adopted by the general meeting on 13 June 2022 and are available at <https://mowi.com/investors/corporate-governance/nomination-committee/>.

In the period following the annual general meeting in 2025, the Nomination Committee has held more than 20 meetings, including individual meetings with the chair of the Board, the individual Board members (shareholder-elected and employee-elected) and the CEO. In addition, the Committee has consulted directly with Mowi's largest shareholders. To facilitate that shareholders can contact the Nomination Committee directly, contact information for the Nomination Committee has been available on the Company's website. The Nomination Committee has not received any submissions in the period after the extraordinary general meeting in November 2025. The Nomination Committee would like to emphasize that input from all shareholders is appreciated and that they are invited to contact the Nomination Committee. The Nomination Committee is of the opinion that it has had sufficient resources and expertise available during the period.

**Composition of the Board of Directors**

According to the Company's Articles of Association, the Board of Directors shall consist of 6 to 12 members elected for up to two years at a time. Following the resignation of the Chair of the Board, Ørjan Svanevik, in February 2026, the Board currently consists of nine members, six of whom are shareholder-elected and three of whom are elected by and among the employees in Norway.

Over the past year, and particularly in recent months, the committee has carried out a thorough process of assessing the Board of Directors, its composition and its overall competence, cf. section 7 of the Norwegian Code of Practice for Corporate Governance (NUES), and has in particular spent time assessing the Chair of the Board.

The Nomination Committee strives to achieve a balance between continuity and renewal, to ensure that the Board members remain up to date and have a high level of expertise, insight and understanding of Mowi's business. Furthermore, the Board must satisfy the gender representation requirements set out in the Public Limited Liability Companies Act, which requires a minimum of 40 percent representation of both genders on the Board of Directors. The Nomination Committee has also specifically considered the independence and capacity of the Board members.

The Company's Board of Directors currently consists of the following six shareholder-elected members: Leif Teksum (Interim Chair); Kathrine Fredriksen; Lisbet K. Nærø; Peder Strand; Aino Olaisen and Kjersti Hobøl. In addition, the Board has three employee-elected Board members.

Leif Teksum, Kathrine Fredriksen, Peder Strand and Kjersti Hobøl are up for election at this year's annual general meeting.

The Nomination Committee is of the opinion that the Board of Directors functions very well, both as a collegial body and in relation to the individual directors' contributions and expertise. In addition to the shareholder-elected Board members, there are three employee representatives on the Board. Significant changes have been made to the Board over the past two years, and the Nomination Committee believes that further continuity on the Board is important – particularly given the expertise that the Board as a whole now possesses. No new members are therefore proposed for the Board.

### **Election of Leif Teksum as Chair of the Board**

Leif Teksum is an experienced manager, Chair of the board and board member with extensive experience from several large companies. He has been a member of the Board of Directors of Mowi since 2024, and has been acting as Interim Chair since Svanevik resigned from his position in February 2026.

The Nomination Committee proposes that Leif Teksum is elected as Chair of the Board.

### **Re-election of Kathrine Fredriksen and Peder Strand as Board members/Deputy Chair**

The Nomination Committee recommends that Kathrine Fredriksen and Peder Strand are re-elected as board members, where Peder Strand is recommended as Deputy Chair of the Board.

### **Changes to the number of Board members**

As the statutory requirements for gender representation are not met with the current composition of the Board, and the Nomination Committee is of the opinion that five shareholder-elected Board members are sufficient, the Nomination Committee recommends that Kjersti Hobøl is not re-elected when her term of office expires. On behalf of the Company, the Nomination Committee would like to take this opportunity to thank Ms. Hobøl for her excellent contributions and efforts on the Board in recent years.

The Nomination Committee has considered the size of the Board and believes that the minimum number of Board members should be reduced to a minimum of five members for increased flexibility, particularly in view of the current situation. The Company's Articles of Association stipulate that the Company shall have a minimum of six shareholder-elected Board members, and the Nomination Committee has therefore proposed that this is changed.

Accordingly, the Nomination Committee proposes that the Company's Board of Directors for the period 2026-2027 shall consist of the following shareholder-elected directors: Leif Teksum (Chair), Peder Strand (Deputy Chair), Kathrine Fredriksen, Lisbet K. Nærø and Aino Olaisen.

Kathrine Fredriksen and Peder Strand are affiliated with Mowi's largest shareholder Geveran Trading Co. Ltd, and are thus not considered independent of the Company's largest shareholders. All of the other shareholder-elected Board members are considered independent in line with the Norwegian Code of Practice for Corporate Governance. Three of the five shareholder-elected members are thus independent of the Company's senior executives, significant business associates and main shareholders.

The Nomination Committee is of the opinion that the Board members provide the Board with a composition that ensures that it can safeguard the interests of the shareholder community and that it meets the Company's need for expertise, experience, capacity and diversity.

CVs for the Board members are available on the Company's website: <https://mowi.com/investors/corporate-governance/leadership/>.

\* \* \*

### **Board remuneration**

The Nomination Committee has considered the level and structure of the Board's remuneration. The Nomination Committee proposes a 5% increase in the remuneration for Board members and the Chair of the Board (rounded). The reason for the Nomination Committee's proposal is that it is desirable to increase the fees for the shareholder-elected Board members in line with the general salary increase in Norway.

On this basis, the Nomination Committee proposes the following to the Company's general meeting:

1. Proposed fees for the members of the Board of Directors, including employee-elected directors, for the period 2026-2027 (fees for the previous period in brackets):

Chair of the Board:	NOK 1 795 500 (1 710 000)
Deputy Chair:	NOK 687 750 (655 000)
Shareholder-elected Board members:	NOK 687 750 (655 000)
Employee-elected Board members:	NOK 490 350 (467 000)
Deputy Board members:	NOK 31 500 per meeting (30 000)

The Nomination Committee wishes to facilitate that the members of the Board own shares in Mowi in line with the Norwegian Code of Practice for Corporate Governance, which recommends that the Board should be encouraged to own shares in the Company. All shareholder-elected Board members should therefore use at least NOK 100,000 of their remuneration, less any tax on this amount, to acquire shares in the Company in the period up to the next annual general meeting.

2. Proposed fees for members of the audit committee for the period 2025-2026 (fees for the previous period in brackets):

Chair of the committee:	NOK 262 500 (250 000)
Members:	NOK 157 500 (150 000)

\* \* \*

#### **Nomination committee**

The nomination committee is elected for a period of two years.

Anne Lise E. Gryte and Peder Weidemann Egseth are up for election in this year. It is proposed that both are re-elected for a new period of two years.

Accordingly, the Nomination Committee proposes that the Nomination Committee for the period 2026-2027 shall consist of Anne Lise E Gryte (chair), Ann Kristin Brautaset and Peder Weidemann Egseth.

#### **Remuneration to the Nomination Committee**

The Nomination Committee recommends that the remuneration to the members of the Nomination Committee be increased in line with the increase proposed for the members of the Board. The Nomination Committee therefore proposes the following fees for its members for the period 2026-2027:

Chair:	NOK 140 650 (133 000)
Members:	NOK 75 000 (72 000)

\* \* \*

The Nomination Committee's recommendation is unanimous.

Oslo, 7 May 2026

The Nomination Committee of Mowi ASA

Anne Lise E. Gryte

Ann Kristin Brautaset

Peder Weidemann Egseth

## **Articles of Association Mowi ASA**

*Last amended 12 May 2026*

### **§ 1**

The name of the company is Mowi ASA. The company is a public limited company.

### **§ 2**

The registered office of the company shall be in Bergen municipality.

### **§ 3**

The object of the company is production, refinement, sale and distribution of seafood and goods used in seafood production, either directly or through participation in other companies and hereto-related activities.

### **§ 4**

The share capital is NOK 3,954,679,470 divided into 527,290,596 shares at a nominal value of NOK 7.5 each.

### **§ 5**

The board of directors shall consist of 5 to 9 members. The board members shall be elected for a period of two years. The Chair and the Deputy Chair of the board shall be elected by the shareholders' meeting.

### **§ 6**

The company shall have a nominating committee consisting of three members which shall be elected by the shareholders' meeting. The Chair of the nomination committee shall be elected by the shareholders' meeting. The nominating committee shall be elected for a period of two years. The nominating committee shall submit its recommendations to the shareholders' meeting. The nominating committee's recommendation shall also include recommendations regarding remuneration to the members of the board. The shareholders' meeting may resolve directives for the nominating committee's work.

### **§ 7**

Power of signature for the company is exercised jointly by the company's CEO and one of the Board members, or by two Board members jointly.

The board may grant power of procuration.

### **§ 8**

The agenda of an ordinary shareholders' meeting shall include:

1. The board's annual report.
2. Approval of financial statement and balance sheet.
3. Allocation of profit or coverage of deficit in accordance with the declared dividend and balance sheet.
4. Other matters which according to law or the company's articles of association shall be decided by the shareholders' meeting and are mentioned in the summons

Shareholders may cast their votes in writing prior to the Company's general meetings. Such votes can also be cast by use of electronic communication. The permission to cast an advance vote requires the presence of an adequate method for authenticating the sender. The board determines whether an adequate method is present prior to each general meeting. The board may adopt more detailed guidelines for advance voting. It must be stated in the notice of each general meeting whether advance voting is permitted and which guidelines, if any, are resolved for such voting.

**§ 9**

When documents concerning matters to be discussed at the general meeting are made available to the shareholders on the Company's website, the requirement in the Public Companies Act that such documents shall be sent to the shareholders shall not apply. This also applies to documents which, according to law, shall be included or enclosed to the notice of the general meeting. A shareholder may nonetheless request hard copies of such documents to be sent to him. The Company cannot claim any form of compensation for sending the documents to the shareholders.

**§ 10**

The provisions of the Companies Act, as they may from time to time be amended, shall apply.



Avsender: Mowi ASA  
PO Box 4102 Sandviken, NO-5835 Bergen

**Ref no:** **PIN - code: "Pin"**

### **Notice of Annual General Meeting**

Annual General Meeting in Mowi ASA will be held on 3 June 2026 at 11:00 (CEST) as a virtual meeting.

The shareholder is registered with the following amount of shares at summons: \_\_\_\_\_ and vote for the number of shares registered in Euronext per Record date 27 May 2026.

**The deadline for electronic registration of advance votes, proxy of and instructions is 2 June 2026 at 16:00 (CEST).**

### **Electronic registration**

*Alternatively, "Form for submission by post or e-mail for shareholders who cannot register their elections electronically".*

### **Step 1 – Register during the enrollment/registration period:**

- Either through the company's website [www.mowi.com](http://www.mowi.com) using a reference number and PIN – code (for those of you who receive the notice by post-service), or
- Log in through VPS Investor services; available at <https://investor.vps.no/garm/auth/login> or through own account manager (bank/broker). Once logged in - choose *Corporate Actions – General Meeting – ISIN*

You will see your name, **reference number**, **PIN - code** and balance. At the bottom you will find these choices:

**"Enroll"** - There is no need for registration for online participation.

**"Advance vote"** - If you would like to vote in advance of the meeting

**"Delegate Proxy"** - Give proxy to the chair of the Board of Directors or another person

**"Close"** - Press this if you do not wish to make any registration.

### **Step 2 – The general meeting day:**

**Online participation:** Please login through <https://dnb.lumiconnect.com/100-868-100-251> You must identify yourself using the **reference number and PIN - code** from VPS - see step 1 above. Shareholders can also get their reference number and PIN code by contacting DNB Carnegie Issuer Services by phone +47 23 26 80 20 (08:00-am – 3:00 pm).

If you log in after the meeting has started, you will be granted access, but without the right to vote.

