

MINUTES OF THE GENERAL SHAREHOLDERS' MEETING

The ordinary general meeting of the shareholders of AUSTEVOLL SEAFOOD ASA was held at 10:00 hrs. on 27 May 2009 in the company's facilities at Storebø in the municipality of Austevoll.

The following business was transacted:

1 Opening of the general meeting

The general meeting was opened by the Chairman of the Board, Ole Rasmus Møgster.

The Chairman informed the meeting that 51 shareholders were present, 39 of them by proxy. A total of 124,693,829 shares were present, which constitutes 67.65 per cent of the Company's shares and votes.

2 Election of chair for the meeting

Ole Rasmus Møgster was elected to chair the meeting.

3 Election of two attending shareholders to co-sign the minutes of the general meeting

Per Kåre Hansen and Magne Hatlevik were elected to co-sign the minutes along with the Chair of the meeting.

4 Approval of the notice of the meeting and the agenda

The Chair asked whether there were any comments regarding the notice of the meeting or the agenda. Since no objections were forthcoming, the notice and agenda were thus approved.

5 Annual report and accounts 2008. Auditor's report.

The Chair reported on the Company's annual accounts for 2008 and informed the meeting in brief about the company's financial performance and position.

The Chair reviewed the Directors' report for 2008.

The Auditor's report was read aloud.

On that basis, the Board of Directors proposed that the annual accounts and Directors' report for 2008 be adopted by the general meeting.

The general meeting unanimously adopted the Board's proposal.

6 Remuneration to Board members and the auditor for 2008

The Chair told the General Meeting that the Election Committee has proposed to award and approve NOK 180,000 to the Chairman of the Board and NOK 150,000 to each member of the Board as remuneration for 2008. The proposal was unanimously adopted.

The Chair tabled the Board's proposal that the auditor's fees be paid as invoiced. The general meeting unanimously adopted the Board's proposal.

6 a Remuneration to the Company's Audit Committee

The Chair requested the approval from the General Meeting to propose that the General Meeting decides on remuneration to the Company's Audit Committee for 2008, as the Committee has held meetings and done preparatory work in connection with the annual accounts for 2008. The Audit Committee is appointed by the Board of Directors and consists of Oddvar Skjegstad and Inga Lise Moldestad.

The General Meeting approved the proposal to decide on remuneration to the members of the Audit Committee for 2008. A proposal was made for NOK 50 000 to each member of the committee for 2008. The proposal was unanimously approved.

6 b Remuneration to the Company's Election Committee

The Chair requested the approval from the General Meeting to propose that the General Meeting decides on remuneration to the Company's Election Committee for 2008, as the Committee has held a meeting and proposed remuneration to the Board of Directors for 2008. The Election Committee Helge Møgster, Jarl Ulvin and Anne Sofie Utne.

The General Meeting approved the proposal to decide on remuneration to the members of the Election Committee for 2008. A proposal was made for NOK 3 000,- for each meeting held to each member of the committee for 2008. The proposal was unanimously approved.

7 Election of Board Members.

The Chair announced that none of the Board members are up for election this year.

8 Proposal to grant the Board authorisation to increase the Company's share capital

The Chair told the General Meeting that in the notice of General Meeting a mistake has

occurred in respect of the numbers given in the proposal for authorisation to the Board of Directors to increase the Company's share capital. A press release has been communicated to the public. The correct proposal reads as follows:

1. The Board of Directors is granted authorisation to increase the company's share capital by up to NOK 9,215,868 by the subscription and issue of up to 18,431,736 shares each with a nominal value of NOK 0.50.
2. This authorisation shall be valid until the date of the company's Ordinary General Meeting in 2010, but not later than 30 June, 2010.
3. The authorisation comprises the right to depart from the shareholders' right of priority with regards the subscription of new shares.
4. The authorisation covers the right to increase the company's share capital via capital inflow in instruments other than money.
5. The authorisation does not comprise the resolution regarding mergers, according to the Public Limited Companies Act §13-5.

This proposal has been made on the grounds that the Board of Directors requires necessary freedom of action, under appropriate circumstances, to quickly access new capital for the financing of new purchases, acquisitions etc., or to issue new shares as a form of payment for potential acquisitions.

The Board's proposal was thereafter approved against 931,082 votes.

9 Power of attorney for the Board of Directors to buy own shares

The Board of Directors presented the following proposal to the General Meeting regarding authorisation for purchase of the company's own shares:

1. *The Board of Directors is granted authorisation to acquire up to 10% of the company's shares, in accordance with the regulations in the Companies Act chapter 9 II.*
2. *The highest nominal value of the shares which the Board of Directors is authorised to purchase is NOK 9,215,868. The lowest price which can be paid per share is NOK 10, and the highest price is NOK 100 per share.*
3. *Within the framework of the Companies Act, the Board of Directors is granted the authorisation to decide upon how to acquire and apply own shares, paying due consideration to the equal rights principle, according to which no one person shall have particular or special benefit of such acquisitions.*

4. *This authorisation shall be valid until the date of the company's Ordinary General Meeting in 2010, but not later than 30 June 2010.*

This proposal has been made on the grounds that own shares can be used as a form of payment for potential acquisitions of other companies and the like.

The Board's proposal was unanimously adopted.

10 Declaration from the Board on salaries and other remuneration to leading personnel, ref. the Public Limited Companies Act Section 6-16 a, ref. Section 5-6.

The Chair read the declaration from the Board of Directors. The declaration was submitted for an advisory vote. The declaration was approved against 2,461,351 votes.

11 Information about the company from Managing Director Arne Møgster

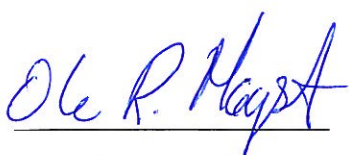
Arne Møgster informed the meeting about the company's operations.

12 Conclusion

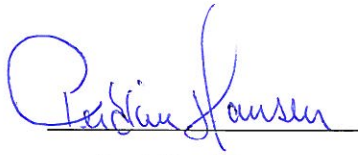
The Chair informed the meeting that there was no further business to transact, and thanked those present for their attendance.

The general meeting was thereafter declared concluded.

Storebø, 27 May 2009



Ole Rasmus Møgster



Per Kåre Hansen



Magne Hatlevik