



**MINUTES
OF
ORDINARY GENERAL MEETING 2014
MARINE HARVEST ASA**

On 22 May, 2014 at 15:00 CET, the ordinary general meeting of Marine Harvest ASA was held in Sandviksbodene 77 A/B, 5035 Bergen, Norway.

Shareholders representing 2,789,394 shares as well as shareholder representatives representing 188,670,134 shares, attended. Thus, a total of 191,459,528 shares were represented at the general meeting. This represented approximately 46.65% of the company's outstanding shares. A record of shareholders represented at the meeting is attached to these minutes.

Present were also 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 chairman of the board, Ole-Eirik Lerøy. He stated that the 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 Lars Johan Hjartaker was elected to sign the minutes together with the chairperson.

2. Approval of the notice and proposed agenda

The notice of the general meeting distributed on 30 April 2014 containing a proposed agenda for the general meeting, was approved.

The chairperson then declared the general meeting lawfully convened.

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 2013 for Marine Harvest ASA and the Marine Harvest group, including allocation of the result for the financial year and statement regarding principles for corporate governance

CFO Ivan Vindheim provided a review of the main points in the board's proposed annual accounts for the company and group for 2013. Reference was made to the board's and the auditor's statements included in the company's annual report for 2013. The board's proposal for the allocation of the result for the financial year 2013 was referred and reference was made to the statement regarding principles for corporate governance. The general meeting then passed the following resolution:

"The board's proposed annual accounts for Marine Harvest ASA and the Marine Harvest group and the board's report for 2013 are approved."

Marine Harvest ASA's profit for the financial year 2013 of NOK 1,816,000,000 is transferred to other equity."

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

5. Distribution of quarterly dividend

The chairperson referred the board's proposal for the distribution of extraordinary dividend based on the result for the 1st quarter and explained the rationale behind the proposal. The general meeting then passed the following resolution:

"An extraordinary dividend of NOK 5 per share is distributed."

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

The chairperson explained that Marine Harvest's shares listed on the Oslo Stock Exchange (Oslo Børs) and the American Depositary Shares (ADS) listed on the New York Stock Exchange will be traded ex dividend from and including 23 May 2014. The expected dates for the payment of dividend are 4 June 2014 for the shares listed on the Oslo Stock Exchange and 11 June 2014 for the US American Depositary Receipt program.

6. Authority to the board to approve the distribution of dividends

The chairperson referred to the company's strategy regarding quarterly distribution of dividend when this is considered appropriate based on the company's financial situation. The general meeting then passed the following resolution:

"The board of directors is authorised pursuant to the Public Limited Companies Act § 8-2(2) to approve the distribution of dividends based on the Company's annual accounts for 2013. The authority also includes distribution in form of repayment of paid-in capital.

The authority may be used to approve the distribution of dividends up to an aggregate amount of NOK 5,000,000,000.

The authority is valid for dividends from and including the second quarter of 2014 and until the ordinary general meeting in 2015, however no longer than 1 July 2015.

The board determines from which date the shares will be traded ex dividend."

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

7. Authority to the board to purchase 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 pursuant the Public Limited Companies Act § 9-4 to acquire shares in the company ("own shares") on behalf of the company with an aggregate nominal value of up to NOK 307,783,312.50.

When acquiring own shares the consideration per share may not exceed NOK 120 and may not be less than NOK 7.50 being their nominal value.

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

The general principles of equal treatment shall always be observed in relation to transactions with shareholders based on the authority 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 ordinary general meeting in 2015, however no longer than 1 July 2015."

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

8. Authority to the board to increase the share capital

The chairperson referred to the proposal by the board and its rationale. The general meeting then passed the following resolution:

"The board of directors is authorised pursuant to the Public Limited Companies Act § 10-14 (1) to increase the company's share capital by up to NOK 307,783,312.50. Subject to this aggregate amount limitation, the authority may be used on more than one occasion.

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

The authority covers capital increases against contributions in cash and contributions other than in cash. The authority covers the right to incur special obligations for the Company, ref. § 10-2 of the Public Limited Companies Act. The authority covers resolutions on mergers in accordance with § 13-5 of the Public Limited Companies Act. If settlement of a subscription shall be made by transferring assets other than cash to the Company, the board may decide that such assets shall be transferred directly to a subsidiary subject to a corresponding settlement taking place between the subsidiary and the Company.

The authority is valid until the ordinary general meeting in 2015, however no longer than 1 July 2015."

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

9. Authority to the board to take up convertible loans

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

"The board of directors is authorised pursuant to the Public Limited Companies Act § 11-8 to resolve to take up convertible loans with an aggregate principal amount of up to NOK 3,200,000,000. Subject to this aggregate amount limitation, the authority may be used on more than one occasion.

Upon conversion of loans taken up pursuant to this authorization, the Company's share capital may be increased by up to NOK 480,000,000 (subject to adjustments in the conversion terms resulting from changes to the Company's capital).

The pre-emptive rights of the shareholders under § 11-4 cf. § 10-4 of the Public Limited Companies Act may be set aside.

The authority is valid until the ordinary general meeting in 2015, however no longer than 1 July 2015."

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

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

The nomination committee's proposal was referred by the chairperson. Subsequently, the general meeting resolved that the directors shall receive the following remuneration for their work in the period 2013/2014:

The chairperson of the board: NOK 950,000
The deputy chairperson of the board: NOK 500,000
Directors: NOK 350,000
Members of the audit committee will receive an additional fee of NOK 150,000 (chairperson) and NOK 100,000 (members) for their work.

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

11. Election of directors

The nomination committee's proposal was referred by the chairperson. The following persons were elected to the board with the stated election periods:

Tor Olav Trøim, re-election for 2 years
Cecilie Fredriksen, re-election for 2 years
Solveig Strand, re-election for 2 years
Heléne Vibbleus, new election for 2 years

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

The company's board will accordingly in addition to the above, consist of Ole Eirik Lerøy (chairperson), Leif Frode Onarheim (vice chairperson) and Michael Parker which are not up for election, and employee representatives.

12. Amendment of the instruction to the nomination committee

The chairperson referred to the board's proposal to amend the instruction to the nomination committee. The general meeting thereafter passed the following resolution.

"The company's instruction to the nomination committee is approved"

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

13. Election of members to the nomination committee

The nomination committee's proposal was referred by the chairperson. The following persons were elected to the nomination committee with the stated election periods:

Erling Lind (chairperson), re-election for 2 years
Arne Hjeltne, re-election for 2 years.

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

The company's nomination committee will accordingly in addition to the above, consist of Merete Haugli which is not up for election.

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

The nomination committee's proposal was referred by the chairperson. The general meeting resolved that the members of the nomination committee shall be remunerated as follows for their work in the period 2013/2014:

The chairman of the committee: NOK 60,000
Members of the committee: NOK 20,000

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

15. Approval of the remuneration to the company's auditor

The general meeting resolved that the remuneration to the company's auditor for work in 2013 shall be NOK 2,700,000.

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

16. Statement on the determination of salary and other remuneration for senior executives and approval of guidelines for allocation of options

The chairperson referred to the board's statement on the principles which have been followed in determining the salary and other compensation for senior executives in 2013 and the principles which will be applied in relation to the same in 2014, included in note 14 to the annual accounts for Marine Harvest ASA. The chairperson did in particular refer to the company's guidelines for allocation of options.

The general meeting then passed the following two resolutions:

16.1 Statement on the determination of salary and other remuneration for senior executives

"The general meeting notes the statement relating to the salary and other compensation paid to senior executives in 2013 and supports the principles for determination of the same which the board intends to apply for the financial year 2014."

16.2 Approval of guidelines for allocation of options

"The general meeting approves the company's guidelines for allocation of options."

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

There was no further agenda.

Ole-Eirik Lerøy
Chairperson

Lars Johan Hjartåker

Totalt representert

ISIN:	<u>NO0003054108 MARINE HARVEST ASA</u>
Generalforsamlingsdato:	22.05.2014 15.00
Dagens dato:	22.05.2014

Antall stemmeberettigede personer representert/oppmøtt : 16

	Antall aksjer	% kapital
Total aksjer	410 377 759	
- selskapets egne aksjer	40 970	
Totalt stemmeberettiget aksjer	410 336 789	
Representert ved egne aksjer	2 789 394	0,68 %
Sum Egne aksjer	2 789 394	0,68 %
Representert ved fullmakt	676 182	0,17 %
Representert ved stemmeinstruks	187 993 952	45,82 %
Sum fullmakter	188 670 134	45,98 %
Totalt representert stemmeberettiget	191 459 528	46,66 %
Totalt representert av AK	191 459 528	46,65 %

Kontofører for selskapet:

DNB Bank ASA


DNB Bank ASA
Verdipapirservice

For selskapet:

MARINE HARVEST ASA



22.05.2014

Protokoll for generalforsamling MARINE HARVEST ASA

ISIN:	<u>NO0003054108 MARINE HARVEST ASA</u>
Generalforsamlingsdato:	22.05.2014 15.00
Dagens dato:	22.05.2014

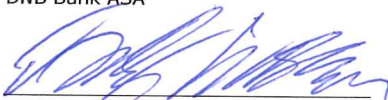
Aksjeklasse	For	Mot	Avgitte	Avstår	Ikke avgitt	Stemmeberettigede representerte aksjer
Sak 1 Valg av møteleder og person til å undertegne protokollen sammen med møteleder						
Ordinær	191 459 346	0	191 459 346	182	0	191 459 528
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	46,65 %	0,00 %	46,65 %	0,00 %	0,00 %	
Totalt	191 459 346	0	191 459 346	182	0	191 459 528
Sak 2 Godkjenning av innkalling og forslag til dagsorden						
Ordinær	191 459 046	0	191 459 046	482	0	191 459 528
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	46,65 %	0,00 %	46,65 %	0,00 %	0,00 %	
Totalt	191 459 046	0	191 459 046	482	0	191 459 528
Sak 4 Godkjenning av årsregnskap og styrets årsberetning for 2013 for Marine Harvest ASA og Marine Harvest-konsernet, herunder disponering av...						
Ordinær	191 388 960	69 886	191 458 846	682	0	191 459 528
% avgitte stemmer	99,96 %	0,04 %		0,00 %		
% representert AK	99,96 %	0,04 %	100,00 %	0,00 %	0,00 %	
% total AK	46,64 %	0,02 %	46,65 %	0,00 %	0,00 %	
Totalt	191 388 960	69 886	191 458 846	682	0	191 459 528
Sak 5 Utdeling av kvartalsvis utbytte						
Ordinær	191 459 528	0	191 459 528	0	0	191 459 528
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	46,65 %	0,00 %	46,65 %	0,00 %	0,00 %	
Totalt	191 459 528	0	191 459 528	0	0	191 459 528
Sak 6 Fullmakt til styret til å beslutte utdeling av utbytte						
Ordinær	191 420 333	0	191 420 333	39 195	0	191 459 528
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	99,98 %	0,00 %	99,98 %	0,02 %	0,00 %	
% total AK	46,65 %	0,00 %	46,65 %	0,01 %	0,00 %	
Totalt	191 420 333	0	191 420 333	39 195	0	191 459 528
Sak 7 Fullmakt til styret til erverv av egne aksjer						
Ordinær	190 709 366	739 180	191 448 546	10 982	0	191 459 528
% avgitte stemmer	99,61 %	0,39 %		0,00 %		
% representert AK	99,61 %	0,39 %	99,99 %	0,01 %	0,00 %	
% total AK	46,47 %	0,18 %	46,65 %	0,00 %	0,00 %	
Totalt	190 709 366	739 180	191 448 546	10 982	0	191 459 528
Sak 8 Fullmakt til styret til å forhøye aksjekapitalen						
Ordinær	191 410 192	6 759	191 416 951	42 577	0	191 459 528
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	99,97 %	0,00 %	99,98 %	0,02 %	0,00 %	
% total AK	46,64 %	0,00 %	46,64 %	0,01 %	0,00 %	
Totalt	191 410 192	6 759	191 416 951	42 577	0	191 459 528
Sak 9 Fullmakt til styret til å ta opp konvertible lån						
Ordinær	160 645 984	30 797 962	191 443 946	15 582	0	191 459 528
% avgitte stemmer	83,91 %	16,09 %		0,00 %		
% representert AK	83,91 %	16,09 %	99,99 %	0,01 %	0,00 %	
% total AK	39,15 %	7,51 %	46,65 %	0,00 %	0,00 %	

Aksjeklasse	For	Mot	Avgitte	Avstår	Ikke avgitt	Stemmeberettigede representerte aksjer
Totalt	160 645 984	30 797 962	191 443 946	15 582	0	191 459 528
Sak 10 Fastsettelse av honorar til styrets medlemmer						
Ordinær	190 981 885	468 561	191 450 446	9 082	0	191 459 528
% avgitte stemmer	99,76 %	0,25 %		0,00 %		
% representert AK	99,75 %	0,25 %	100,00 %	0,01 %	0,00 %	
% total AK	46,54 %	0,11 %	46,65 %	0,00 %	0,00 %	
Totalt	190 981 885	468 561	191 450 446	9 082	0	191 459 528
Sak 11 Valg av styre						
Ordinær	178 047 233	13 411 813	191 459 046	482	0	191 459 528
% avgitte stemmer	93,00 %	7,01 %		0,00 %		
% representert AK	93,00 %	7,01 %	100,00 %	0,00 %	0,00 %	
% total AK	43,39 %	3,27 %	46,65 %	0,00 %	0,00 %	
Totalt	178 047 233	13 411 813	191 459 046	482	0	191 459 528
Sak 11.1 1) Tor Olav Trøim						
Ordinær	184 723 336	6 696 015	191 419 351	40 177	0	191 459 528
% avgitte stemmer	96,50 %	3,50 %		0,00 %		
% representert AK	96,48 %	3,50 %	99,98 %	0,02 %	0,00 %	
% total AK	45,01 %	1,63 %	46,65 %	0,01 %	0,00 %	
Totalt	184 723 336	6 696 015	191 419 351	40 177	0	191 459 528
Sak 11.2 2) Cecilie Fredriksen						
Ordinær	180 302 653	11 156 393	191 459 046	482	0	191 459 528
% avgitte stemmer	94,17 %	5,83 %		0,00 %		
% representert AK	94,17 %	5,83 %	100,00 %	0,00 %	0,00 %	
% total AK	43,94 %	2,72 %	46,65 %	0,00 %	0,00 %	
Totalt	180 302 653	11 156 393	191 459 046	482	0	191 459 528
Sak 11.3 3) Solveig Strand						
Ordinær	178 086 328	13 372 018	191 458 346	1 182	0	191 459 528
% avgitte stemmer	93,02 %	6,98 %		0,00 %		
% representert AK	93,02 %	6,98 %	100,00 %	0,00 %	0,00 %	
% total AK	43,40 %	3,26 %	46,65 %	0,00 %	0,00 %	
Totalt	178 086 328	13 372 018	191 458 346	1 182	0	191 459 528
Sak 11.4 4) Heléne Vibbleus						
Ordinær	178 086 228	13 372 118	191 458 346	1 182	0	191 459 528
% avgitte stemmer	93,02 %	6,98 %		0,00 %		
% representert AK	93,02 %	6,98 %	100,00 %	0,00 %	0,00 %	
% total AK	43,40 %	3,26 %	46,65 %	0,00 %	0,00 %	
Totalt	178 086 228	13 372 118	191 458 346	1 182	0	191 459 528
Sak 12 Endring av instruks for valgkomitéen						
Ordinær	191 440 446	200	191 440 646	18 882	0	191 459 528
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	99,99 %	0,00 %	99,99 %	0,01 %	0,00 %	
% total AK	46,65 %	0,00 %	46,65 %	0,01 %	0,00 %	
Totalt	191 440 446	200	191 440 646	18 882	0	191 459 528
Sak 13 Valg av medlemmer til valgkomitéen						
Ordinær	190 914 108	544 438	191 458 546	982	0	191 459 528
% avgitte stemmer	99,72 %	0,28 %		0,00 %		
% representert AK	99,72 %	0,28 %	100,00 %	0,00 %	0,00 %	
% total AK	46,52 %	0,13 %	46,65 %	0,00 %	0,00 %	
Totalt	190 914 108	544 438	191 458 546	982	0	191 459 528
Sak 13.1 1) Erling Lind						
Ordinær	190 924 108	534 438	191 458 546	982	0	191 459 528
% avgitte stemmer	99,72 %	0,28 %		0,00 %		
% representert AK	99,72 %	0,28 %	100,00 %	0,00 %	0,00 %	
% total AK	46,52 %	0,13 %	46,65 %	0,00 %	0,00 %	

Aksjeklasse	For	Mot	Avgitte	Avstår	Ikke avgitt	Stemmeberettigede representerte aksjer
Totalt	190 924 108	534 438	191 458 546	982	0	191 459 528
Sak 13.2 2) Arne Hjeltnes						
Ordinær	190 914 108	534 438	191 448 546	10 982	0	191 459 528
% avgitte stemmer	99,72 %	0,28 %		0,00 %		
% representert AK	99,72 %	0,28 %	99,99 %	0,01 %	0,00 %	
% total AK	46,52 %	0,13 %	46,65 %	0,00 %	0,00 %	
Totalt	190 914 108	534 438	191 448 546	10 982	0	191 459 528
Sak 14 Fastsettelse av honorar til valgkomitéens medlemmer						
Ordinær	190 974 594	465 852	191 440 446	19 082	0	191 459 528
% avgitte stemmer	99,76 %	0,24 %		0,00 %		
% representert AK	99,75 %	0,24 %	99,99 %	0,01 %	0,00 %	
% total AK	46,54 %	0,11 %	46,65 %	0,01 %	0,00 %	
Totalt	190 974 594	465 852	191 440 446	19 082	0	191 459 528
Sak 15 Godkjennelse av honorar til selskapets revisor						
Ordinær	190 776 907	640 544	191 417 451	42 077	0	191 459 528
% avgitte stemmer	99,67 %	0,34 %		0,00 %		
% representert AK	99,64 %	0,34 %	99,98 %	0,02 %	0,00 %	
% total AK	46,49 %	0,16 %	46,64 %	0,01 %	0,00 %	
Totalt	190 776 907	640 544	191 417 451	42 077	0	191 459 528
Sak 16.1 Erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte						
Ordinær	189 271 630	2 178 016	191 449 646	9 882	0	191 459 528
% avgitte stemmer	98,86 %	1,14 %		0,00 %		
% representert AK	98,86 %	1,14 %	100,00 %	0,01 %	0,00 %	
% total AK	46,12 %	0,53 %	46,65 %	0,00 %	0,00 %	
Totalt	189 271 630	2 178 016	191 449 646	9 882	0	191 459 528
Sak 16.2 Godkjennelse av retningslinjer for opsjonstildeling						
Ordinær	189 535 121	1 881 930	191 417 051	42 477	0	191 459 528
% avgitte stemmer	99,02 %	0,98 %		0,00 %		
% representert AK	99,00 %	0,98 %	99,98 %	0,02 %	0,00 %	
% total AK	46,19 %	0,46 %	46,64 %	0,01 %	0,00 %	
Totalt	189 535 121	1 881 930	191 417 051	42 477	0	191 459 528

Kontofører for selskapet:

DNB Bank ASA


DNB Bank ASAVerdipapirservice
Aksjeinformasjon

For selskapet:

MARINE HARVEST ASA



Navn	Totalt antall aksjer	Pålydende	Aksjekapital	Stemmerett
Ordinær	410 377 759	7,50	3 077 833 192,50	Ja
Sum:				

§ 5-17 Alminnelig flertallskrav
krever flertall av de avgitte stemmer

§ 5-18 Vedtektsendring
krever tilslutning fra minst to tredeler så vel av de avgitte stemmer
som av den aksjekapital som er representert på generalforsamlingen