

Unofficial office translation - in case of discrepancy between the English and Norwegian version, the Norwegian version shall prevail.

**MINUTES FROM
EXTRAORDINARY GENERAL MEETING
IN**

ATLANTIC SAPPHIRE AS

(reg. no. 895 436 232)

(the "**Company**")

**PROTOKOLL FOR
EKSTRAORDINÆR GENERALFORSAMLING
I**

ATLANTIC SAPPHIRE AS

(org. nr. 895 436 232)

("Selskapet")

held on 16 April 2020 at 17.00 hours CEST in the offices of the Company at 801 Brickell Avenue, Suite 510, Miami, Florida 33131, USA

avholdt 16. april 2020 kl. 17.00 CEST i Selskapets lokaler, 801 Brickell Avenue, Suite 510, Miami, Florida 33131, USA

In accordance with the Board's notice to the extraordinary general meeting the following was at the

I henhold til styrets innkalling til ekstraordinær generalforsamling forelå slik

Agenda

- 1 Opening of the meeting and recording of the participating and represented shareholders*
- 2 Election of chairman of the meeting and of one person to co-sign the minutes*
- 3 Approval of summoning of the meeting and the agenda*
- 4 Conversion to public limited liability company*
- 5 Board election*
- 6 Establishment of nomination committee and approval of instructions*
- 7 Proposal for amendments to the articles of association*
- 8 Proposal to grant an authorization to raise convertible bonds*

Dagsorden

- 1 Åpning av generalforsamlingen ved styreleder og opptak av fortegnelse over møtende aksjeeiere*
- 2 Valg av møteleder og person til å medundertegne protokollen*
- 3 Godkjenning av innkalling og dagsorden*
- 4 Omdanning til allmennaksjeselskap*
- 5 Styrevalg*
- 6 Opprettelse av valgkomité og godkjenning av retningslinjer*
- 7 Forslag til endring av Selskapets vedtekter*
- 8 Forslag om tildeling av fullmakt til opptak av konvertibelt lån*

**1 OPENING OF THE MEETING AND
RECORDING OF THE PARTICIPATING
AND REPRESENTED SHAREHOLDERS**

The extraordinary general meeting was opened by Johan Andreassen on behalf of the Board of Directors.

It was taken attendance of the shareholders present. Present were the shareholders as set out in Appendix 1. Of the total share capital, 34 452 379 shares and votes were thus represented, equivalent to 48.3% of the total share capital.

**2 ELECTION OF CHAIRMAN OF THE
MEETING AND ONE PERSON TO CO-SIGN
THE MINUTES**

Johan Andreassen was unanimously elected as chairman of the meeting.

Jose Prado was unanimously elected to co-sign the minutes.

**3 APPROVAL OF SUMMONING OF THE
MEETING AND THE AGENDA**

The chairman of the meeting referred to the agenda in the notice. The notice and the proposed agenda were unanimously approved.

The chairman of the meeting thereafter declared the general meeting as lawfully set.

**4 CONVERSION TO PUBLIC LIMITED
LIABILITY COMPANY**

The chairman of the meeting gave an account for the proposal and referred to the auditor's statement on the conversion from AS to ASA, which was enclosed to the notice for the extraordinary general meeting.

**1 ÅPNING AV GENERALFORSAMLING VED
STYRELEDER OG OPPTAK AV
FORTEGNELSE OVER MØTENDE
AKSJEEIERE**

Den ekstraordinære generalforsamlingen ble åpnet av Johan Andreassen på vegne av styret.

Det ble opptatt en fortegnelse over møtende aksjeeiere, vedlagt denne protokollen som Vedlegg 1. Til sammen var 34 452 379 aksjer og stemmer representert, tilsvarende 48.3% av den samlede aksjekapital.

**2 VALG AV MØTELEDER OG PERSON TIL Å
MEDUNDERTEGNE PROTOKOLLEN**

Johan Andreassen ble enstemmig valgt til møteleder.

Jose Prado ble enstemmig valgt til å medundertegne generalforsamlingsprotokollen.

**3 GODKJENNELSE AV INNKALLING OG
DAGSORDEN**

Møteleder refererte innkallingen med dagsorden. Innkallingen og forslag til dagsorden ble enstemmig godkjent.

Møteleder erklærte deretter generalforsamlingen for lovlig satt.

**4 OMDANNING TIL
ALLMENNAKSJESELSKAP**

Møteleder redegjorde for forslaget og viste til revisors redegjørelse for omdanningen fra AS til ASA, som var vedlagt innkallingen til den ekstraordinære generalforsamlingen.

The general meeting made the following resolution, with voting as set out in Appendix 2:

- 1. Atlantic Sapphire AS shall be converted to a public limited liability company pursuant to the Norwegian Private Limited Liability Companies Act section 15-1, conditional upon the Oslo Stock Exchange's approval of the application for listing of the company's shares on the Oslo Stock Exchange. The Company shall at a later time invite the public to subscribe for shares in the Company.*
- 2. If the condition in resolution no. 1 is fulfilled, the indication of the company's company name in section 1 of the company's articles of association shall be amended from Atlantic Sapphire AS to Atlantic Sapphire ASA and the indication of type of company in section 1 of the company's articles of association shall be amended from private limited liability company to public limited liability company. The company is regarded as a public limited liability company from the time the conversion resolution is registered in the Norwegian Register of Business Enterprises.*

5 BOARD ELECTION

The chairman of the meeting gave an account for the proposal.

The general meeting made the following resolution, with voting as set out in Appendix 2:

Tone Bjørnov and Ellen Marie Sætre are elected as new directors on the board of directors, with term until the ordinary general meeting in 2022. Bjørn-Vegard Løvnik and Peter Skou shall resign as directors.

Peter Skou is elected as a personal deputy for each of Johan Emil Andreassen, Runar Vatne, Alexander Reus and André Skarbø.

Generalforsamlingen fattet deretter følgende vedtak, med stemmegivning slik det fremgår av Vedlegg 2:

- 1. Atlantic Sapphire AS skal omdannes til allmennaksjeselskap i henhold til aksjeloven § 15-1, betinget av at Oslo Børs godkjenner søknad om notering av selskapets aksjer på Oslo Børs. Selskapet skal på et senere tidspunkt innby allmenheten til å tegne aksjer i Selskapet.*
- 2. Dersom betingelsen i vedtak nr. 1 oppfylles, skal angivelsen av selskapets foretaksnavn i vedtektene § 1 endres fra Atlantic Sapphire AS til Atlantic Sapphire ASA, og angivelsen av selskapsform i vedtektenes i § 1 skal endres fra aksjeselskap til allmennaksjeselskap. Selskapet anses som et allmennaksjeselskap fra det tidspunktet omdanningsvedtaket er registrert i Foretaksregisteret.*

5 STYREVALG

Møteleder redegjorde for forslaget.

Generalforsamlingen fattet deretter følgende vedtak, med stemmegivning slik det fremgår av Vedlegg 2:

Tone Bjørnov og Ellen Marie Sætre velges som nye styremedlemmer, med valgperiode frem til ordinær generalforsamling i 2022. Bjørn-Vegard Løvnik og Peter Skou fratrer som styremedlemmer.

Peter Skou velges som personlig varamedlem for hver av Johan Emil Andreassen, Runar Vatne, Alexander Reus og André Skarbø.

The board of directors shall hereafter consist of:

*Johan Emil Andreassen, chairman
André Skarbø, director
Runar Vatne, director
Alexander Reus, director
Patrice Anne Flanagan, director
Tone Bjørnov, director
Ellen Marie Sætre, director*

Peter Skou, deputy director

The resolution shall enter into force and be registered in the Norwegian Register of Business Enterprises at the same time as the conversion of the company enters into force and is registered, cf. item 4 on the agenda.

6 ESTABLISHMENT OF NOMINATION COMMITTEE AND APPROVAL OF INSTRUCTIONS

The chairman of the meeting gave an account for the proposal and referred to the proposed instructions for the nomination committee (attached hereto as Appendix 3).

The general meeting made the following resolutions, with voting as set out in Appendix 2:

6.1 Establishment of nomination committee and approval of instructions

The Company shall have a nomination committee. The proposal from the Board of Directors for instructions to the nomination committee, enclosed as Appendix 3 to the minutes of the general meeting, is approved.

6.2 Election of members to the nomination committee

The nomination committee shall consist of:

*Bjørn-Vegard Løvik (chair)
Peter Skou*

Styret skal heretter bestå av:

*Johan Emil Andreassen, styreleder
André Skarbø, styremedlem
Runar Vatne, styremedlem
Alexander Reus, styremedlem
Patrice Anne Flanagan, styremedlem
Tone Bjørnov, styremedlem
Ellen Marie Sætre, styremedlem*

Peter Skou, varamedlem

Vedtaket skal først tre i kraft og registreres i Foretaksregisteret samtidig med at omdanningen av selskapet trer i kraft og registreres, jf. sak 4 på dagsorden.

6 OPPRETTELSE AV VALGKOMITE OG GODKJENNELSE AV RETNINGSLINJER

Møteleder redegjorde for forslaget og viste til de foreslåtte retningslinjene for valgkomiteen (vedlagt som Vedlegg 3).

Generalforsamlingen fattet deretter følgende vedtak, med stemmegivning slik det fremgår av Vedlegg 2:

6.1 Opprettelse av valgkomité og godkjenning av retningslinjer

Selskapet skal ha en valgkomité. Styrets forslag til retningslinjer for valgkomiteen, vedlagt som Vedlegg 3 til protokoll for generalforsamlingen, godkjennes.

6.2 Valg av medlemmer til valgkomiteen

Valgkomiteen skal bestå av:

*Bjørn-Vegard Løvik (leder)
Peter Skou*

Kjell Bjordal

6.3 Amendment of the articles of association

As a new paragraph 6 in the articles of association of the Company, the following provision shall be included:

"The Company shall have a nomination committee of 2-3 members, elected by general meeting.

The nomination committee shall propose candidates for the board of directors and the nomination committee. The proposals of the nomination committee shall be reasoned.

The members of the nomination committee shall be elected for terms of two years."

The numbering of the other provisions in the articles of association shall be updated accordingly.

7 PROPOSAL FOR AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The chairman of the meeting gave an account for the proposal.

The general meeting made the following resolution, with voting as set out in Appendix 2:

The articles of association of the Company shall read as follows:

"§ 1 Business name

The Company's business name is Atlantic Sapphire ASA. The Company is a public limited liability company.

§ 2 Registered office

The Company's registered office is in the municipality of Vestnes, Norway.

§ 3 Objective

Kjell Bjordal

6.3 Vedtektsendring

Som ny § 6 i Selskapets vedtekter inntas følgende bestemmelse:

"Selskapet skal ha en valgkomité på 2-3 medlemmer valgt av generalforsamlingen.

Valgkomiteen skal foreslå kandidater til styret og valgkomité. Valgkomiteens innstillinger skal begrunnes.

Valgkomiteens medlemmer velges for to år av gangen."

Nummereringen av øvrige bestemmelser i vedtektene oppdateres tilsvarende.

7 FORSLAG OM ENDRING AV SELSKAPETS VEDTEKTER

Møteleder redegjorde for forslaget.

Generalforsamlingen fattet deretter følgende vedtak, med stemmegivning slik det fremgår av Vedlegg 2:

Selskapets vedtekter skal lyde som følger:

"§ 1 Foretaksnavn

Selskapets foretaksnavn er Atlantic Sapphire ASA. Selskapet er et allmennaksjeselskap.

§ 2 Forretningskontor

Selskapets forretningskontor er i Vestnes kommune.

§ 3 Virksomhet

The objective of the Company is to engage and participate in land-based salmon production, both nationally and internationally, including through investments in other companies, and other activities in relation to this.

§ 4 Share capital

The Company's share capital is NOK 7,127,610 divided into 71,276,100 shares, each with a par value of NOK 0.1. The Company's shares shall be registered with the Norwegian Central Securities Depository (Nw: Verdipapirsentralen).

§ 5 The Board of Directors

The Company's Board of Directors consists of between 3 and 7 members pursuant to the general meeting's further decision. The chairman of the Board of Directors together with one Director jointly have the right to sign for and on behalf of the Company. The Board of Directors may grant procuration.

§ 6 Nomination committee

The Company shall have a nomination committee of 2-3 members, elected by general meeting.

The nomination committee shall propose candidates for the board of directors and the nomination committee. The proposals of the nomination committee shall be reasoned.

The members of the nomination committee shall be elected for terms of two years.

§ 7 General meetings

The annual general meeting shall consider and decide the following matters:

- 1. Approval of the annual accounts and the annual report, including distribution of dividend.*
- 2. Other matters, which pursuant to law or the Articles of Association fall within the responsibility of the general meeting.*

The general meetings of the Company, including extraordinary general meetings, may be held in the municipality of Vestnes, in the municipality of Oslo or in Miami, Florida, USA, pursuant to the Board of Directors' decision.

Selskapets virksomhet er å engasjere seg og delta i landbasert lakseproduksjon, både nasjonalt og internasjonalt, herunder gjennom investeringer i andre selskaper, og annen virksomhet tilknyttet dette.

§ 4 Aksjekapital

Selskapets aksjekapital er NOK 7 127 610 fordelt på 71 276 100 aksjer, hver aksje pålydende NOK 0,1. Selskapets aksjer skal være registrert i Verdipapirsentralen (VPS).

§ 5 Ledelse

Selskapets styre består av 3 til 7 styremedlemmer etter generalforsamlingens nærmere beslutning. Selskapets firma tegnes av styreleder og ett styremedlem i fellesskap. Styret kan meddele prokura.

§ 6 Valgkomité

Selskapet skal ha en valgkomité på 2-3 medlemmer valgt av generalforsamlingen.

Valgkomiteen skal foreslå kandidater til styret og valgkomité. Valgkomiteens innstillinger skal begrunnes.

Valgkomiteens medlemmer velges for to år av gangen.

§ 7 Generalforsamling

Den ordinære generalforsamling skal behandle:

- 1. Godkjenning av årsregnskapet og årsberetningen, herunder utdeling av utbytte.*
- 2. Andre saker som etter loven eller vedtektene hører under generalforsamlingen.*

Generalforsamlinger i selskapet, herunder ekstraordinære generalforsamlinger, kan avholdes i Vestnes kommune, i Oslo kommune eller i Miami, Florida, USA, etter styrets beslutning.

§ 8 Relation to the Public Limited Companies Act

For other matters, reference is made to the Public Limited Liability Companies Act, as applicable from time to time."

The changes to the Company's articles of association shall only enter into force and be registered in the Norwegian Register of Business Enterprises at the same time as the conversion enters into force and is registered, as set out in item 4 above.

8 PROPOSAL TO GRANT AN AUTHORIZATION TO RAISE CONVERTIBLE BONDS

The chairman of the meeting gave an account for the proposal.

The general meeting made the following resolution, with voting as set out in Appendix 2:

The Board is hereby granted the authority to raise convertible bonds for an amount corresponding to up to USD 150 million, cf. the Private Limited Liability Companies Act section 11-8. Within this limit, the authorization may be used several times.

Subscription price and other terms related to the raise of the bond shall be determined by the Board.

Upon conversion of the bond to shares in the Company, the share capital of the Company may be increased with up to NOK 3,563,805. The existing shareholders preferential right to subscribe for the bonds may be deviated from.

The authorization shall be valid until the annual general meeting in 2021, however not later than 30 June 2021.

§ 8 Forholdet til allmennaksjeloven

For øvrig henvises til den til enhver tid gjeldende aksjelovgivning."

Endringene i Selskapets vedtekter skal først tre i kraft og registreres i Foretaksregisteret samtidig med at omdanningen trer i kraft og registreres, slik angitt i sak 4 ovenfor.

8 FORSLAG OM TILDELING AV FULLMAKT TIL OPPTAK AV KONVERTIBELT LÅN

Møteleder redegjorde for forslaget.

Generalforsamlingen fattet deretter følgende vedtak, med stemmegivning slik det fremgår av Vedlegg 2:

Styret gis herved fullmakt til å ta opp konvertible lån for et beløp tilsvarende inntil USD 150 millioner, jf. aksjeloven § 11-8. Innenfor denne rammen kan fullmakten benyttes flere ganger.

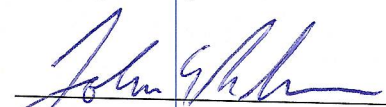
Tegningskurs og andre vilkår ved låneopptaket besluttet av styret.

Ved konvertering av lånet til aksjer i Selskapet kan Selskapets aksjekapital økes med inntil NOK 3 563 805. Aksjeeiernes fortrinnsrett ved tegning av lånene skal kunne fravikes.

Fullmakten skal gjelde frem til ordinær generalforsamling 2021, likevel ikke senere enn 30. juni 2021.

* * * * *

No other matters were at the agenda and the meeting was adjourned.



Johan Andreassen

Chairman of the meeting/ møteleder

* * * * *

Ingen andre saker var på agendaen og møtet ble hevet.



Jose Prado

Co-signer/medundertegner

**APPENDIX/ VEDLEGG 1 – LIST OF SHAREHOLDERS PRESENT IN PERSON OR BY PROXY /
FORTEGNELSE OVER MØTENDE AKSJEIERE VED FREMMØTE ELLER FULLMAKT**

Atlantic Sapphire AS

Number of shares	71,276,100		
ISIN: NO0010768500			
Total shares present in person	1,072,270	Total shares present	34,452,379
Total shares present by proxy	33,380,109	% of outstanding shares present	48.3%

Name	Present	Proxy	Number of shares	% of outstanding shares	% of votes
ALSCO AS		X, to Chairman	9,459,849	13.27	27.46
REGENTS OF THE UNIVERSITY OF MICH		X, to Chairman	4,360,478	6.12	12.66
VATNE EQUITY AS		X, to Chairman	4,050,000	5.68	11.76
SKAGEN KON-TIKI		X, to Chairman	3,893,673	5.46	11.30
SEI INSTITUTIONAL INTERNATIONAL		X, to Chairman	3,511,187	4.93	10.19
Evermore Global Value Fund		X, to Chairman	2,329,408	3.27	6.76
JEA INVEST AS	X		1,072,270	1.50	3.11
INNOVATIVE AQUACULTURE INVESTMENTS		X, to Chairman	669,669	0.94	1.94
KLP AKSJENORGE		X, to Chairman	592,530	0.83	1.72
MARYLAND STATE RETIREMENT + PENSIO		X, to Chairman	570,950	0.80	1.66
BORGANO AS		X, to Chairman	550,000	0.77	1.60
MØRING AS		X, to Chairman	442,446	0.62	1.28
SIRIUS INTERNATNL INSURANCE CORP		X, to Chairman	435,223	0.61	1.26
KOMMUNAL LANDSPENSJONSKASSE		X, to Chairman	409,122	0.57	1.19
VITAMAR AS		X, to Chairman	388,367	0.54	1.13
SP CAPITAL 22 AS		X, to Chairman	365,140	0.51	1.06
Karlin Holdings Limited Partnership		X, to Chairman	329,385	0.46	0.96
Prado, Jose		X, to Chairman	320,570	0.45	0.93
INTERVENTURE EQUITY INVESTMENT LTD		X, to Chairman	316,706	0.44	0.92
LITMAN GREGORY MAS INT FUND		X, to Chairman	173,874	0.24	0.50
Evermore Global Opportunities Fund		X, to Chairman	161,640	0.23	0.47
Båttstø Brug AS		X, to Chairman	37,807	0.05	0.11
ØYEHAUG, KARL Ø.		X, to Chairman	8,605	0.01	0.02
Olsen, Roald S.		X, to Chairman	1,980	0.00	0.01
Stenhammer, Nils H.		X, to Chairman	1,500	0.00	0.00

APPENDIX/ VEDLEGG 2 – VOTING OVERVIEW/ OVERSIKT OVER STEMMEGIVNING

Voting Overview - EGM April 16th, 2020

Item 1

For	Against	Abstained
34,452,379	-	-

Item 2

For	Against	Abstained
34,452,379	-	-

Item 3

For	Against	Abstained
34,452,379	-	-

Item 4

For	Against	Abstained
34,452,379	-	-

Item 5

For	Against	Abstained
32,879,777	570,950	1,001,652

Item 6

For	Against	Abstained
33,450,727	-	1,001,652

Item 7

For	Against	Abstained
34,452,379	-	-

Item 8

For	Against	Abstained
34,452,379	-	-

APPENDIX/ VEDLEGG 3 – INSTRUCTIONS FOR NOMINATION COMMITTEE / RETNINGSLINJER FOR VALGKOMITEEN

INSTRUCTIONS FOR THE NOMINATION COMMITTEE

9 COMPOSITION

Atlantic Sapphire AS (under conversion to Atlantic Sapphire ASA) ("**Atlantic Sapphire**" or the "**Company**") has established a nomination committee, cf. clause 6 of the Company's articles of association. The nomination committee shall consist of two or three members. Members of the Board may be elected as members of the nomination committee, but the majority of the members shall be independent from the Board and the management. For the purpose of this assessment, deputy Board members may be considered as independent of the Board. Members are elected for two years at a time, unless otherwise has been resolved by the general meeting.

The Company's general meeting elects the members of the nomination committee and determines their remuneration. Costs incurred by the nomination committee shall be covered by the Company.

10 RESPONSIBILITIES

The nomination committee shall recommend candidates for the election of members, including chairman, to (a) the Board of the Company and (b) the nomination committee, respectively.

11 RECOMMENDATIONS

11.1 Candidates to the Board

The nomination of candidates for election of members, including chairman, to the Board should take the following into account:

- (i) the Board should be composed in such a way as to maintain the interests of the shareholders and the Company's need for competence and diversity;
- (ii) the Board's composition must satisfy applicable legal requirements and principles of corporate governance (subject to such deviations as described herein and the Company's corporate governance regime);
- (iii) the candidates should be likely to be approved;
- (iv) the Board must function well as a collegiate body;
- (v) members should be independent of the executive management and any significant business associates and the executive management of the Atlantic Sapphire group should not be represented on the Board with more than one member; and
- (vi) at least two of the members should be independent of the Company's principal shareholders.

Before nominating a candidate for election, the nomination committee must seek confirmation from the individual in question that he or she is willing to accept the appointment if elected (i.e. obtain a declaration of willingness from such person).

11.2 Candidates to the nomination committee

The nomination of candidates for election of members, including chairperson, to the nomination committee should consider the following:

- (vii) the composition of the nomination committee should take into account the interests of the shareholders in general;
- (viii) the nomination committee must satisfy applicable legal requirements and principles of corporate governance subject to such deviations as described herein and the Company's corporate governance regime;
- (ix) the candidates should be likely to be approved;
- (x) not more than one member of the Company's executive management may be members of the nomination committee;
- (xi) there is an adequate rotation of members of the nomination committee; and
- (xii) the nomination committee must function well as a collegiate body.

Before nominating a candidate for election, the nomination committee must seek confirmation from the individual in question that he or she is willing to accept the appointment if elected (i.e. obtain a declaration of willingness from such person).

12 REASONING

The recommendations should include explanations detailing how the candidates fulfil the shareholders' and the Company's needs. Such reasoning shall include information about the competence, capacity and independence of each candidate. The information about a candidate should include his or her age, education and professional experience. Any ownership interest in the Company must be disclosed, as shall any assignments on behalf of the Company and any significant position in or assignments for other companies or organisations.

The nomination committee shall consider the need for changes in the composition of the Board, and shall maintain contact with different shareholders, members of the Board and the executive management of the Company. The nomination committee must consider the Board's annual evaluation report closely. In the event of a suggestion of re-election of board members, the recommendation should also state how long the candidate has served as a member of the Board, and should detail his or her participation in board meetings.

The recommendations should also describe the working process of the nomination committee.

13 WORKING METHODS

The chairperson of the nomination committee has the main responsibility for the committee's work, and shall ensure that the committee has adequate access to necessary competence. In relation to this, the committee may use company resources or seek advice and recommendations from external sources.

The nomination committee will hold meetings to reach its decisions. Nomination committee meetings are held after they are called for by the chairperson, who is obliged to call a meeting if one of the members of the committee requests that a meeting is held. Committee meetings can be held in person, by phone or by video.

The nomination committee constitutes a quorum when at least half of its members are present at the meeting and all members have been given the opportunity to participate. Each member has one vote and decisions made by the nomination committee require simple majority of the votes represented at the meeting. In the event of an equal number of votes, the

chairperson of the nomination committee has the deciding vote. The nomination committee shall produce written minutes of its meetings and shall deliver its minutes to the Company for safekeeping.

The nomination committee must look actively to the shareholders and anchor the recommendation with the Company's largest shareholders. It must ensure that information of any deadlines for proposing candidates or making suggestions to the nomination committee regarding elections of members of the Board and the nomination committee is made available on the Company's website.

The Board will pass on its evaluation of its own activities and competence to the nomination committee. The chairman of the board and the chief executive officer must be summoned to at least one nomination committee meeting before the committee gives its final recommendation. The committee must collect relevant information from the Company's administration or other individuals, including from shareholders and the Board.

14 PROCESSING OF THE RECOMMENDATION TO THE GENERAL MEETING

The nomination committee's recommendations shall be completed in time to be made accessible to the shareholders, together with the notice to the general meeting at the very latest. The recommendation should be submitted in writing to the chairperson of the Board.

The chairperson of the nomination committee presents the recommendation to the general meeting.

15 DUTY OF CONFIDENTIALITY

Given its duties, the nomination committee shall, to the greatest extent possible, ensure that information on the candidates considered for nomination is kept confidential.

The nomination committee shall keep all information it receives or collects on possible candidates confidential and shall ensure that all such information is stored in a satisfactory manner.