

RECOMMENDATIONS BY THE NOMINATION COMMITTEE OF ATLANTIC SAPPHIRE ASA

TO

THE ANNUAL GENERAL MEETING TO BE HELD ON 12 MAY 2021

The Nomination Committee of Atlantic Sapphire ASA (the "**Company**") currently consists of the following members:

- Bjørn-Vegard Løvik (Chair)
- Kjell Bjordal

All of the members of the Nomination Committee were elected at the Company's extraordinary general meeting held on 16 April 2020.

Pursuant to the Company's articles of association, the general meeting of the Company has established a Nomination Committee, consisting of two to three members. The general meeting of the Company has also approved Instructions for the Nomination Committee, and such instructions are available at the websites of the Company, www.atlanticsapphire.com.

The responsibilities of the Nomination Committee are to recommend candidates to the Board of Directors, including the Chairman of the Board of Directors, and to recommend candidates for the Nomination Committee.

The members of the Nomination Committee were elected in the extraordinary general meeting held on 16 May 2020 and are currently not up for election. Consequently, these recommendations only concern election of certain of the members of the Board of Directors.

The Nomination Committee has the following proposals to the annual general meeting in 2021:

1 Election of members to the Board of Directors

The election terms of the following directors expire at the annual general meeting to be held on 12 May 2021; André Skarbø (member of the Board of Directors since 2015) and Patrice Flanagan (member of the Board of Directors since 2019).

The Nomination Committee recommends that the abovementioned directors are re-elected in their positions. In reaching this recommendation, the committee has emphasized the fact that the Company is in the early phases of commercial harvesting, where the broad aquaculture and fisheries experience and competence of Skarbø and Flanagan is considered a valuable asset to the Board of Directors. The Nomination Committee therefore considers that Skarbø and Flanagan should continue in their positions to ensure continuity within the Board of Directors. The Nomination Committee has been informed that both Skarbø and Flanagan are willing to be re-elected.

The Nomination Committee also notes that Peter Skou has resigned from his position as deputy Board member. The Nomination Committee considers that it is not required to propose a replacement for this position.

If the general meeting re-elects the members of the Board of Directors that are up for election in accordance with the recommendation from the Nomination Committee, the Company's Board of Directors will consist of the following directors:

- Johan Emil Andreassen, with an election period up to the ordinary general meeting in 2022;
- Runar Vatne, with an election period up to the ordinary general meeting in 2022;
- Alexander Reus, with an election period up to the ordinary general meeting in 2022;
- André Skarbø, with an election period up to the ordinary general meeting in 2022;
- Patrice Flanagan, with an election period up to the ordinary general meeting in 2022;
- Ellen Marie Sætre, with an election period up to the ordinary general meeting in 2022;
and
- Tone Bjørnov, with an election period up to the ordinary general meeting in 2022.

The Nomination Committee of Atlantic Sapphire ASA

Bjørn-Vegard Løvik

Kjell Bjordal