

RECOMMENDATIONS BY THE NOMINATION COMMITTEE OF ATLANTIC SAPPHIRE ASA

TO

THE ANNUAL GENERAL MEETING TO BE HELD ON 23 MAY 2024

The Nomination Committee of Atlantic Sapphire ASA (the "**Company**", and together with its consolidated subsidiaries, the "**Group**") currently consists of the following members:

- Bjørn-Vegard Løvik (Chair)
- Kjell Bjordal

Both members of the Nomination Committee were elected at the annual general meeting in 2022.

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 on the website 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.

These recommendations include recommendations with regards to proposals for election of members of the Board of Directors. The members of the Nomination Committee are also up for re-election.

The Nomination Committee has the following proposal to the annual general meeting to be held on 23 May 2024.

1 ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The election terms of all of the members of the Board of Directors expire at the annual general meeting in 2024.

The Nomination Committee recommends that Kenneth Andersen (Chairman), Eirik Welde (Deputy Chair), Marta Rojo Alonso (Board Member) and Ellen Marie Sætre (Board Member) are re-elected in their positions. In reaching the recommendation to keep four out of five board members, the committee has emphasized the Company's need for continuity within the Board of Directors as well as the qualifications and mix of expertise provided by the Board members. It is also noted that the committee is of the view that the Board works well together, which supports the development of the Company.

Further, the Nomination Committee proposes that one of the current Board observers, Patrick Dempster, is elected as a member of the Board of Directors. He will replace André Skarbø. Dempster is the current CEO of Aquagen Chile. Aquagen is a leading genetics provider to the salmon industry owned by EW Group, one of the major shareholders of the Company. If Mr. Dempster is elected to the Board of Directors, he will resign his current position as Board observer.

On behalf of the Company, the Nomination Committee would like to thank André Skarbø for his valuable contributions as a Board Member since the Company's initial listing over six years ago.

A brief biography of the proposed new member of the Board of Directors is set out below:

Patrick Dempster

Patrick Dempster, a Chilean-British national, holds a Master of Science in Aquaculture degree from University of Stirling in Scotland and has over 35 years of experiencing working in the global salmon farming industry. Mr. Dempster has worked for and held board positions in several of the largest Chilean salmon farming companies and for one of the largest suppliers of technology and equipment to the salmon farming industry, Akva Group. Since 2010, he's been the general manager of AquaGen Chile, among the largest suppliers of genetics and eggs to the industry.

If the annual general meeting adopts the recommendations of the Nomination Committee, the Company's Board of Directors will consist of the following:

- Kenneth Jarl Andersen, Chairman, with an election period up to the annual general meeting in 2025;
- Eirik Welde, Deputy Chairman, with an election period up to the annual general meeting in 2025;
- Ellen Marie Sætre, with an election period up to the annual general meeting in 2025;
- Patrick Dempster, with an election period up to the annual general meeting in 2025; and
- Marta Rojo Alonso, with an election period up to the annual general meeting in 2025.

Additionally, Ryan E. Schedler and Keith Reid are Board observers until the annual general meeting in 2025, as approved by the extraordinary general meeting on 22 March 2024.

2 ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The election terms of the members of the Nomination Committee expire at the annual general meeting in 2024.

Following discussions with the Company's executive management team and the Board of Directors, the Nomination Committee will propose to the annual general meeting that the current members of the Nomination Committee are re-elected for a new two-year period.

If the annual general meeting adopts the recommendations of the Nomination Committee, the Nomination Committee of the Company will consist of:

- Bjørn-Vegard Løvik (Chair), with an election period up to the annual general meeting in 2026; and
- Kjell Bjordal, with an election period up to the annual general meeting in 2026.

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The Nomination Committee of Atlantic Sapphire ASA

Bjørn-Vegard Løvik

Kjell Bjordal