

MINUTES OF AN EXTRAORDINARY GENERAL MEETING OF ICELAND SEAFOOD INTERNATIONAL HF.

On 5 February 2019, at 16:00 p.m. (GMT), an extraordinary general Meeting of Iceland Seafood International hf., reg. no. 611088-1329, was held at Hilton Reykjavik Nordica, Suðurlandsbraut 2, 108 Reykjavik, Iceland.

Benedikt Sveinsson, chairman of the Board of Directors, opened the meeting and welcomed the present representatives. Halldór Karl Halldórsson, attorney at law, was elected chairman of the meeting and Kári Ólafsson, attorney at law, secretary of the meeting.

The chairman of the meeting examined the legitimacy of the meeting and declared that the invitation to the meeting was lawful and that present at the meeting were shareholders or representatives of shareholders that held 35,98% of the Company's share capital. The chairman of the meeting declared the meeting legitimate to decide on the matters on its agenda.

The meeting's agenda was as follows:

1. Election of the Board of Directors.
2. Any other matters.

The formal agenda of the meeting commenced:

1. Election of the Board of Directors

The chairman of the meeting informed the meeting that according to Icelandic company law and the Company's bylaws, candidates shall notify the Board of Directors thereof in writing no later than 5 days before a Shareholders Meeting. Furthermore, that according to the bylaws, the Board of Directors shall be comprised of 3 to 5 members and up to one alternate member.

The following individuals are candidates for the Board of Directors of the Company:

- a. Liv Bergþórsdóttir, ID. No. 090869-4939,
- b. Magnús Bjarnason, ID. No. 190863-4769,
- c. Jakob Valgeir Flosason, ID. No. 120972-4729, and
- d. Ingunn Agnes Kro, ID. No. 270382-3989, as an alternate member of the Board of Directors.

The chairman of the meeting declared that, as there were no other candidates for the Board of Directors, Liv Bergþórsdóttir, Magnús Bjarnason and Jakob Valgeir Flosason were rightfully elected in the Board of Directors of the Company and Ingunn Agnes Kro was rightfully elected as an alternate member of the Board of Directors until the Company's next Annual General Meeting.

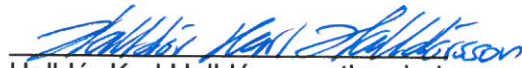
2. Any other matters


Bjarni Ármannsson, the CEO of the Company, addressed the meeting and thanked Benedikt Sveinsson, Mark Holyoake, Lee Camfield and Helgi Anton Eiríksson for their long standing service and valuable contribution to the Company.

Other matters were not brought up at the meeting.

The minutes were recited. No comments were made.

Nothing more was done, and the meeting was closed at 16:10.


Halldór Karl Halldórsson, the chairman of the meeting


Kári Ólafsson, the secretary of the meeting