

TO:

ALL SHAREHOLDERS OF THE KINGFISH COMPANY N.V.

Kats, 2 June 2023

Re: Convening notice, agenda with explanatory notes and proxy for the annual general meeting of The Kingfish Company N.V.

Dear Shareholder,

On behalf of the supervisory board (the "**Board**") we herewith invite you to the annual general meeting of **The Kingfish Company N.V.**, a limited liability company (*naamloze vennootschap*), having its statutory seat (*zetel*) and offices at Oost-Zeedijk 13, 4485 PM Kats, the Netherlands, registered with the trade register of the Dutch Chamber of Commerce under number 64625060 (the "**Company**").

The annual general meeting of the Company is to be held at the offices of the Company at Oost-Zeedijk 13, 4485 PM Kats, the Netherlands, on 20 June 2023 at 14.00 hours (CET) ("**AGM**").

GENERAL INFORMATION

Meeting documents

The agenda with explanatory notes thereto, the AGM documents as well as the annual report 2022 (including the annual accounts) and the remuneration policy 2023 are available on the Company's website (www.the-kingfish-company.com) as from today. These documents are also available, free of charge, for inspection at the offices of the Company at Oost-Zeedijk 13, 4485 PM Kats, the Netherlands.

Record date

For purpose of the AGM, those persons who are registered with the Norwegian Central Securities Depository ("**VPS**") as shareholder in the Company per 23 May 2023 (after processing of settlements on that date in the VPS) ("**Record Date**") are entitled to attend, speak and if applicable vote at the AGM, regardless of whether the shares in the Company are still held by them at the date of the AGM.

Attendance AGM

All shareholder, persons with meeting rights or their proxies who wish to attend and speak at the AGM are required to register their intention to attend the AGM by sending a notification to m.palstra@kingfish-zeeland.com, no later than 15 June 2023, 12.00 hours (CET). All persons wishing to attend the AGM, should be able to identify themselves at the AGM by means of valid passport, identity card or driver's license. The Company may ask the relevant person for additional details.

Registration and identification at the venue

Registration for admission to the AGM will take place at the registration desk at the meeting venue between 13.30 CET and the commencement of the AGM on 20 June 2023. It is not possible to register after this time. Attendees will be asked to produce proof of identity (together with, if applicable, a written proxy and, in case of a legal persons/entity, evidence of the authority of the person) and may

be declined access in case such proof is not produced. The Company may ask the relevant person for additional details.

Live voting and voting in advance

Registered shareholders or their proxies will be allowed to cast their vote during the meeting.

Further, shareholders or other persons with voting rights who wish to cast their votes in advance may send their votes to DNB Bank ASA by sending such votes to vote@dnb.no, no later than 15 June 2023, 12.00 hours (CET).

Proxy voting procedure

Shareholders or other persons with voting rights that will not be attending the AGM (either in person or by proxy), but nonetheless wish to participate in the decision-making process, may grant a proxy to Marieke Palstra, the Company's Investor Relation Manager. By providing the proxy voting instruction, such person grants a proxy to vote on the shares at the AGM in accordance with the instructions. To that effect, the shareholder or other person with voting rights must submit a duly completed and signed proxy voting instruction form to DNB Bank ASA, by sending the proxy voting instruction form to vote@dnb.no, by no later than 15 June 2023, 12.00 hours (CET). The proxy voting instruction form is published with this convening notice at the Company's website (www.the-kingfish-company.com) and through the Company's stock exchange notice calling the AGM as published on www.newsweb.oslobors.no. This proxy can also be obtained from DNB Bank ASA by sending a request to that end to vote@dnb.no and can also be obtained from the Company by sending a request to that end to m.palstra@kingfish-zeeland.com.

Questions

Shareholders or other persons with meeting rights may submit questions relating to the AGM agenda items prior to the AGM. Questions must be delivered to Marieke Palstra, the Company's Investor Relation Manager, by email to m.palstra@kingfish-zeeland.com, no later than 15 June 2023, 12.00 hours (CET). The Board shall try to answer these questions during the AGM. The answers to the questions shall be included in the minutes of the AGM, which will be published on the Company's website (www.the-kingfish-company.com) as soon as possible after the AGM.

AGENDA WITH EXPLANATORY NOTES

The AGM will be opened by the chairman of the Board, or in his absence by a person so designated by the Board. Failing such appointment by the Board, the AGM may elect the chairman of the AGM.

The chairman of the AGM will, prior to the AGM, make a record of persons registered with VPS as shareholder who have submitted (i) proxy voting instructions through DNB Bank ASA and (ii) have cast their votes in advance.

The agenda for the AGM is as follows:

- 1. OPENING AND ANNOUNCEMENTS**
- 2. ANNUAL REPORT FOR THE FINANCIAL YEAR 2022**

This agenda item includes an account of the financial year of 2022, including the annual report.

- 3. ADOPTION ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2022 (Resolution)**

This agenda item includes the proposal to the general meeting to adopt the annual accounts for the financial year 2022.

4. APPROPRIATION OF THE RESULT FOR THE FINANCIAL YEAR 2022 (Resolution)

This agenda item includes the proposal to the general meeting to add the loss of EUR 7.313 to the general reserve maintained in the books of the Company.

5. RELEASE FROM LIABILITY OF THE MEMBERS OF THE MANAGEMENT BOARD AND THE MEMBERS OF THE SUPERVISORY BOARD (Resolution)

It is proposed to the general meeting to discharge the members of the management board of the Company and the members of the Board from all liability in relation to the exercise of their duties in the financial year 2022, to the extent that such exercise is apparent from the annual accounts or other public disclosures prior to the adoption of the 2022 annual accounts.

6. REAPPOINTMENT AUDITOR FOR THE FINANCIAL YEAR 2023 (Resolution)

This agenda item includes the proposal to the general meeting to reappoint Baker Tilly (Netherlands) B.V. as the external auditor of the Company for the financial year 2023.

7. ADOPTION OF REMUNERATION POLICY (Resolution)

A remuneration policy for managing directors of the Company was presented to the extraordinary general meeting of 30 October 2020. The general meeting adopted the remuneration policy at that meeting. At the time of the adoption of the policy, it was intended that the remuneration would be applicable for two years. To date, no new remuneration policy has been presented to the general meeting for approval, resulting in the 2020 approved and adopted remuneration policy remaining to be operated and applied by the Company until a new policy is approved by the General Meeting.

In accordance with the Company's articles of association, the Board unanimously proposes to the general meeting to adjust and adopt the new remuneration policy for the management board of the Company. The following adjustment are proposed by the Board:

- 1) It is proposed to change the effective dates for this policy and have it applied for a period of four years. Material changes during this period will be presented to the general meeting for approval.
- 2) A new paragraph 2 is included, reading as follows:

"2. Objectives and Principles

The objectives of the Remuneration Policy for the Board of Management are in line with those for Kingfish executives throughout the Kingfish group: to focus them on delivering on our mission, vision and strategy, to motivate and retain them, and to create stakeholder value.

The Remuneration Policy:

- *supports improving the company's overall performance and enhancing the longterm value of the company*
- *directly supports our mission and vision by: a) linking a part of remuneration to achieving our strategic imperatives through the criteria and targets included in the short term and long term incentives as referred to in section 3.5 in the Remuneration Policy b) offering market competitive compensation compared to a peer group of business competitors and companies we compete with for executive talent c) enabling us to motivate, retain and attract world-class*

talent in order to support our vision to further advance our first-mover position in technology driven aquaculture, and continue to establish ourselves as a market leader in the sustainable production of high value marine seafood stimulating share ownership to create alignment with shareholders and encourage employees to act as stewards and ambassadors of the company

- *encourages acting responsibly and sustainably*
- *delivers value for our stakeholders such as shareholders, customers, consumers, employees by continuously engaging with them and make a positive contribution to society at large*
- *leads to fair and internally consistent pay levels by taking into account internal pay ratios".*

If the proposed adjustments to the remuneration are not approved by the general meeting, the remuneration policy as adopted in 2020 remains to be operated and applied by the Company.

In accordance with the Dutch Civil Code, the Works Council of Kingfish Zeeland B.V. has been asked to share its views (*standpuntbepaling*) in respect of the proposed remuneration policy. The Works Council informed the Board as follows:

"The remuneration policy for the Management Board of The Kingfish Company seems to be complete and acceptable. In the Works Council's point of view it is positive that the remuneration structure consisting of 4 elements is based on and compared to a reference group of companies, and that performance-based bonuses are assessed and controlled by the Supervisory Board.

The proposed period of validity of 4 years prior to revision is deemed acceptable.

In the Works Council's point of view, the necessity of taking sustainability, the employees as stakeholders and fairness of pay into account has been met by this policy.

A final note must be made here in that the Works Council is no expert on the subject of Remuneration Policies."

8. COMPOSITION OF THE BOARD

a. Reappointment of Mr W.J. Scheelbeek as member and chairman of the Board with effect from 20 June 2023 (Resolution)

In accordance with the Company's articles of association, the Board unanimously proposes to reappoint Mr Jeroen Scheelbeek, upon the binding nomination of Rabobank Participaties B.V. and the unanimous proposal of the nomination committee of the Company (the "**Nomination Committee**"), as a member and chairman of the Board with effect from 20 June 2023 up to and including the annual general meeting of the Company to be held in 2026. This proposal includes the proposal to continue the terms of Mr Scheelbeek's remuneration package.

Bio:

Mr. Jeroen Scheelbeek (1968) serves as the current chairman of the Board. Mr. Scheelbeek currently works at Bauhinia, an independent financial advisory boutique. He advises a number of family offices on financial matters. In addition, he acts as senior financial advisor to the Dutch Ministry of Economic Affairs. He is also board member and chairman of the risk committee of Moza Banco, a regulated financial institution in Mozambique. Mr. Scheelbeek served, amongst other roles, as global head of structured finance, head of corporate clients and head of corporate finance Asia, in the Rabobank wholesale clients division. He has also acted as member of the highest credit risk committees of the bank. Mr. Scheelbeek has

participated in executive management courses at Harvard, IMD, Insead and Kellogg University. He holds a Master's degree in Business Administration from the Vrije University of Amsterdam. Mr. Scheelbeek is also a member of the supervisory board of Protix. Mr Scheelbeek held 10,500 shares in the capital of the Company on the Record Date.

b. Reappointment of Mr J.C.A. den Bieman as member of the Board with effect from 20 June 2023 (Resolution)

In accordance with the Company's articles of association, the Board unanimously proposes to appoint Mr Hans den Bieman, upon unanimous proposal of the Nomination Committee, as a member of the Board as per 20 June 2023 up to and including the annual general meeting of the Company to be held in 2025. This proposal includes the proposal to continue the terms of Mr Den Bieman's remuneration package.

Bio:

Mr Hans den Bieman (1959) served as the Company's former (interim) CEO and Chairman of the Board. Mr. den Bieman is currently a shareholder and director of Sealand – the largest smolt producer in Chile. Amongst various top management positions in the field, Mr. Den Bieman served as COO of Nutreco Aquaculture (2000 to 2005) and as CEO of the Netherlands-based Marine Harvest, the world's largest fish-farming company, listed on Oslo Børs (now Mowi ASA) (2005-2007). Mr. Den Bieman holds a Masters in Aquaculture (Msc,) from Wageningen University.

Mr Den Bieman held 2,171,331 shares in the capital of the Company on the Record Date.

c. Reappointment of Mr A.M. van der Wees as member of the Board with effect from 20 June 2023 (Resolution)

In accordance with the Company's articles of association, the Board unanimously proposes to appoint Mr Alexandre van der Wees, upon the binding nomination of Creadev International S.A.S. and the unanimous proposal of the Nomination Committee, as a member of the Board as per 20 June 2023 up to and including the annual general meeting of the Company to be held in 2026. This proposal includes the proposal to continue the terms of Mr Van der Wees' remuneration package.

Bio:

Mr Van der Wees (1991) is an Investment Associate at Creadev where he specialises in aquaculture and agriculture investments, and from where he invested amongst others in InnovaFeed, M2i Life science and Toopi organics. Prior to joining Creadev, Mr Van der Wees worked as financial advisor in Accuracy in Paris, France. Mr Van der Wees holds a Master's degree in Finance (Msc,) from Grenoble Graduate School of Business (GGSB).

Mr Van der Wees held no shares in the capital of the Company on the Record Date.

d. Reappointment of Mr N. Kleinfeld, as member of the Board with effect from 20 June 2023 (Resolution)

In accordance with the Company's articles of association, the Board unanimously proposes to appoint Mr Noam Kleinfeld, upon unanimous proposal of the Nomination Committee, as a member of the Board as per 20 June 2023 up to and including the annual general meeting

of the Company to be held in 2026. This proposal includes the proposal to continue the terms of Mr Kleinfeld's remuneration package.

Bio:

Mr. Kleinfeld (1977) acted as Managing Director at HSBC Investment Bank, with over 16 years of experience in cross border M&A, Corporate Finance, Equity/Debt Capital Markets, Leverage Acquisition Finance, Project Finance and Corporate/Debt Restructuring. Further, Mr. Kleinfeld is a co-founder of several business, amongst other, The Griffin Fund, a leading real estate player in Atlanta's multifamily segment. The Griffin Fund was formed during the financial crisis in 2011 and via wide range of complex transactions including acquisitions of asset backed notes from debt funds and banks, "Courthouse" transactions and direct trades with special services managed to acquire and develop a large and high quality residential real estate portfolio in South East USA. Mr. Kleinfeld is an active Venture Capital investor in early-stage companies with a large TAM, unique technological edge, and strong execution capabilities; Several investments evolved into large companies. Mr. Kleinfeld holds a B.A in Business Administration with Major in Finance from Reichman University. Mr Kleinfeld held 3,247,883 shares in the capital of the Company on the Record Date.

e. Reappointment and extension of appointment term of Mr J. Trias Fita, as member of the Board with effect from 20 June 2023 (Resolution)

Mr. Jordi Trias Fita (1977) has been appointed as a member of the Board with effect of 14 October 2022, for a period of two years (until 14 October 2024). In accordance with the Company's articles of association, the Board unanimously proposes to appoint Mr Trias Fita, upon unanimous proposal of the Nomination Committee, as a member of the Board as per 20 June 2023 up to and including the annual general meeting of the Company to be held in 2025. This proposal includes the proposal to continue the terms of Mr Trias Fita's remuneration package.

Mr Trias Fita held no shares in the capital of the Company on the Record Date. Mr Trias Fita also serves as a President of Stolt Sea Farm, part of Stolt-Nielsen M.S. Ltd which owns ~ 8.3% of the shares in the capital of the Company on the Record Date.

9. REAPPOINTMENT OF MR M. DE ROVIRA AS MEMBER OF THE NOMINATION COMMITTEE WITH EFFECT FROM 20 JUNE 2023 (Resolution)

In accordance with the Company's articles of association, the Board unanimously proposes to reappoint Mr Michel de Rovira, upon the recommendation of the Nomination Committee, as a member and chairman of the Nomination Committee with effect from 20 June 2023 up to and including the annual general meeting of the Company to be held in 2025.

Bio:

Since 2021, Mr De Rovira is Managing Director at Creadev focusing on Food and AgTech. He is also Board Observer of Michel et Augustin, a company which he co-founded in 2004. Michel et Augustin is now part of the Danone Group. Prior to that he was a consultant from 2000 – 2003 at L.E.K. Consulting in Boston and Paris. Mr De Rovira completed his MBA at INSEAD.

10. AUTHORISATION OF THE BOARD TO ISSUE SHARES AND GRANT RIGHTS TO SUBSCRIBE FOR SHARES (Resolution)

In line with past practice, it is proposed to designate the Board, in accordance with Section 2:96 of the Dutch Civil Code, as the corporate body authorized to resolve on the issuance and/or the grant of rights to subscribe for shares in the capital of the Company. The authorisation shall be subject to the following limitations:

- (A) the authorisation of the Board will expire at the earlier of the conclusion of the annual general meeting in 2024 or 18 months from the date of the AGM; and
- (B) the authorisation of the Board will be limited to 20% of the issued share capital of the Company on the date of the AGM.

11. AUTHORISATION OF THE BOARD TO EXCLUDE OR LIMITED PRE-EMPTION RIGHTS

In line with past practice, it is proposed to designate the Board, in accordance with section 2:96a of the Dutch Civil Code, as the corporate body authorized to limit or exclude pre-emptive rights in relation to any issuance of shares in the capital of the Company or any grant of rights to subscribe for shares in the capital of the Company pursuant to the authorisation provided for under the resolution set out in agenda item 10.

The authorisation shall be subject to the following limitations:

- (A) the authorisation of the Board will expire at the earlier of the conclusion of the annual general meeting or 18 months from the date of the AGM; and
- (B) the authorisation of the Board to limit or exclude pre-emptive rights is limited to 50% of the authorisation provided for under the resolution set out in agenda item 10.

This resolution shall be subject to the passing of the resolution set out in agenda item 10.

12. EXTENSION OF THE COMPANY'S EMPLOYEE STOCK OPTION PLAN (Resolutions)

The Company operates an employee stock option plan which was presented to and adopted by the general meeting on 30 October 2020 (the "**Plan**"). Pursuant to the Plan, a total of 4,006,762 shares in the capital of the Company may be awarded to employees of the Company or any parent or subsidiary of the Company.

In line with past practice, it is proposed:

- (A) to extend the time limit, referred to in clause 5.1 of the Plan, for the granting of awards under the Plan until the earlier of the conclusion of the annual general meeting in 2024 or 18 months from the date of the AGM (**Resolution**);
- (B) to designate the Board, in accordance with Section 2:96 the Dutch Civil Code, as the corporate body authorized to resolve on the issuance and/or the grant of rights to subscribe for shares in the capital of the Company (**Resolution**); and
- (C) to designate the Board, in accordance with Section 2:96a the Dutch Civil Code, as the corporate body authorized to resolve to limit or exclude pre-emptive rights in relation to any issuance of shares in the capital of the Company or any grant of rights to subscribe for shares in the capital of the Company (**Resolution**).

The authorisations referred to under (B) and (C) in this agenda item 12 shall be subject to the following limitations:

- (A) the authorisations of the Board will expire at the earlier of the conclusion of the annual general meeting in 2024 or 18 months from the date of the AGM;
- (B) the authorisation of the Board to issue and/or the grant of rights to subscribe for shares in the capital of the Company is limited to the number of shares available under the Plan (total: 4,006,762); and
- (C) the authorisation of the Board to limit or exclude pre-emptive rights is limited to the number of shares available under the Plan (total: 4,006,762).

13. AUTHORISATION OF THE BOARD TO ACQUIRE SHARES IN THE COMPANY (RESOLUTION)

In line with past practice, it is proposed to, in accordance with Section 2:98 of the Dutch Civil Code, authorise the management board of the Company to acquire shares in the capital of the Company.

The authorisation shall be subject to the following limitations:

- (A) the authorisation of the management board of the Company will expire at the earlier of the conclusion of the annual general meeting in 2024 or 18 months from the date of the AGM;
- (B) the authorisation is limited to 10% of the issued share capital on the date of this notice, shares may be acquired at the stock exchange or otherwise, at a price between par value and the average market price of the 5 working days prior to the acquisition; and
- (C) the acquisition is subject to the prior approval the Board.

14. ANY OTHER BUSINESS

The Kingfish Company N.V. is a Dutch limited liability company (*naamloze vennootschap*). As of the Record Date and the date of this notice, the Company has issued 110,849,291 shares, each of which represents one vote.

For the purpose of the AGM the total number of issued shares in the Company for which votes can be cast is set at the Record Date.

PROXY VOTE INSTRUCTION

The Kingfish Company N.V. (the "Company")

Proxy for Annual General Meeting: 20 June 2023

The undersigned hereby authorizes the Company's Investor Relations Manager, Ms Marieke Palstra, as his/her true and lawful agent and proxy, to represent the undersigned at the Annual General Meeting of the Company to be held on 20 June 2023 at 14.00 hours (CET), for the purposes set forth below and in the notice of the Annual General Meeting issued by the Company, in all matters coming before said meeting and to exercise the voting rights of the undersigned in accordance with the voting instructions below:

Please mark your votes as in this example:

X

Agenda	Resolution	FOR	AGAINST	ABSTAIN
3.	Adoption Annual accounts for the FY 2022			
4.	Appropriation of the result for the FY 2022			
5.	Release from liability of the members of the management board and the members of the supervisory board			
6.	Reappointment auditor for the FY 2023			
7.	Adoption of remuneration policy			
8.a	Reappointment Mr W.J. Scheelbeek as chairman and member of the supervisory board			
8.b	Reappointment Mr J.C.A. den Bieman as member of the supervisory board			
8.c	Reappointment Mr A.M. van der Wees as member of the supervisory board			
8.d	Reappointment Mr N. Kleinfeld as member of the supervisory board			
8.e	Reappointment Mr J. Trias Fita as member of the supervisory board			
9.	Reappointment Mr M. de Rovira as chairman and member of the nomination committee			
10.	Authorisation of the supervisory board to issue shares and grant rights to subscribe for shares			
11.	Authorisation of the supervisory board to exclude or limited pre-emption rights			
12.a	Extension of the Company's employee stock option plan			
12.b	Authorisation of the supervisory board to issue shares and grant rights to subscribe for shares under the employee stock option plan			
12.c	Authorisation of the supervisory board to exclude or limited pre-emption rights under the employee stock option plan			

13.	Authorisation of the supervisory board to acquire shares in the Company			
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Signature(s): _____

Date: _____

Note: Please sign as name appears below, joint owners should each sign. When signing as authorized representative of a shareholder, attorney, executor, administrator or guardian, please give full title as such and provide evidence of representation authority.

Name of shareholder in block letters: _____

Please mark if you would like to attend the AGM meeting:

Please return your duly completed and signed proxy, to be received by DNB Bank ASA on or prior to 15 June 2023, 12.00 hours (CET), either by way of e-mail to e-mail address: vote@dnb.no or by ordinary mail to DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway, or if delivery by hand to: DNB Bank ASA, Registrars Dept., attn.: Sten Sundby, Dronning Eufemias gate 30, 0191 Oslo, Norway.