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ANNUAL GENERAL MEETING OF SHAREHOLDERS 13 APRIL 2012

QUORUM

The meeting is attended either in person or represented by proxy by 521 shareholders, holding 11,885,133 shares, which represent 61.1147% of the paid up share capital, all of which with right to vote, so the Chairman states there is quorum for the Annual General Meeting of Shareholders in first calling.

VOTING RESULT AND SUMMARY OF RESOLUTIONS ADOPTED

Item number one in the Agenda. It is unanimously resolved:

- To pass the Annual Accounts of PESCANOVA, S.A. and the consolidated Annual Accounts of the Pescanova Group of Companies for the year ended 31 December 2011, which had been audited by BDO AUDITORES, S.L.
- To pass the Management Report and the management conducted by the Board of Directors regarding the financial year 2011.

Item number two in the Agenda. It is unanimously resolved to distribute 2011 profit as shown below:

TO LEGAL RESERVE	1,620 thousand euros
TO VOLUNTARY RESERVES	3,848 thousand euros
TO DIVIDENDS	<u>10,696 thousand euros</u>
TOTAL	16,164 thousand euros

A gross dividend of 0.55 euros/share shall be paid through BBVA, as from 30 April 2012.

Item number three in the Agenda. It is unanimously resolved:

- To re-appoint Ms Ana Belén Barreras Ruano as member of the Board of Directors.

Item number four in the Agenda. It is unanimously resolved:

- To re-appoint BDO Auditores, S.L. as auditors for the Annual Accounts of Pescanova, S.A. and the Consolidated Annual Accounts of the Pescanova Group of Companies.

Item number five in the Agenda. It is unanimously resolved:

- To renew the authorities granted to the Board of Directors for the issue of convertible bonds and debentures.

Item number six in the Agenda. It is unanimously resolved:

- To authorise the Board of Directors, which is expressly entitled to be replaced by the Chairman of the Board of Directors, to increase the share capital of the Company

Item number seven in the Agenda. The Annual Statement on Directors Remuneration is put to the consultive vote of the Shareholders; the Annual Statement on Directors Remuneration is unanimously ratified.

Item number eight in the Agenda. It is unanimously resolved:

- To ratify the establishment of www.pescanova.com as the corporate website of Pescanova, SA, to be considered as the electronic place of the Company.

Item number nine in the Agenda. It is unanimously resolved:

- To authorise indifferently the Chairman and the Secretary of the Board of Directors so that any of them may appear before a Notary for the formalisation and execution of any of the resolutions adopted, as well as to do any thing necessary for the execution of the resolutions adopted by the General Meeting of Shareholders.

Item number ten in the Agenda. It is unanimously resolved:

- To write up the Minutes of the Annual General Meeting of Shareholders, Minutes that shall be ratified by shareholders' representatives appointed for this purpose.

It is placed on record that this Minute was ratified as true record on 13 April 2012 by the Chairman and the shareholders' representatives.