

DIRECTORS PROPOSALS REGARDING THE ITEMS IN THE AGENDA

ANNUAL AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON 30 JUNE 2014 (FIRST CALLING) OR ON 1 JULY 2014 (SECOND CALLING)

Item number one in the agenda, this proposal consists in the ratification of the of the Financial Statements and Management Report of PESCANOVA, S.A. and the Consolidated Financial Statements and Management Report of the Pescanova Group of Companies, all the above in respect of the financial years 2011 (restated accounts), 2012 and 2013, which were authorised for issue by the jointly authorised Insolvency Administrators of Pescanova, S.A., Mr Senén Touza Touriño and Mr Santiago Hurtado Iglesias, both of them representing Deloitte Advisory, S.L. on 30 March 2014, 20 November 2013 and 15 May 2014 respectively.

Item number two in the agenda, this proposal consists of the distribution of profits as follows:

2011 Financial Statements: Transfer to Losses from Previous Years the amount of 260,263 thousand euros corresponding to that year's losses.

2012 Financial Statements: Transfer to Losses from Previous Years the amount of 775,621 thousand euros corresponding to that year's losses.

2013 Financial Statements: Transfer to Losses from Previous Years the amount of 401,562 thousand euros corresponding to that year's losses.

Item number three in the agenda this proposal consists in putting to the consultative vote of shareholders the Annual statement on remuneration to directors as required by article 61 ter of the Securities Market Law as per the wording given pursuant to Law 2/2011 of 4 March.

Item number four in the agenda, pursuant to the provisions in article 209 and following articles of the Companies Law, this proposal consists in the reduction of the number of members of the Board of Directors to 4, within the limits set in the Articles of Association.

Item number five in the agenda this proposal consists in the ratification of the appointments of Mr Diego Fontán Zubizarreta and Mr César Mata Moretón, who were appointed directors by co-option, and appoint them as members of the said body for a five-year term, pursuant to Articles of Association.

Item number eight in the agenda without prejudice to any delegation included in the above mentioned resolutions, this proposals consists in authorising, indifferently the members of the Board of Directors of the Company so that any of them, jointly and regardless any other prior authorisation, can file with the Companies Registration Office the Annual Accounts, as well as (i) appear before a Notary to formalise and execute any of the resolutions adopted, take any step necessary, undertake any legal act or business necessary or appropriate for this purpose and to formalise any public or private document considered necessary or appropriate until achieving its final execution and filing, whenever necessary, in the corresponding public Register and particularly in the Companies Registration Office in the province, and this delegation shall include the authority to amend, clarify, interpret, define or complement, as required, the resolutions adopted by the General Meeting of Shareholders, or any other resolution arising from any other deed or document formalised for the execution of the same, and particularly, any defect, omission or mistake which could prevent the filing of the resolutions adopted with the Companies Registry in the province, even by the incorporation of amendments required and stated, either orally or in writing, by the Companies Registrar in the province or any other Authority (ii) determine any other circumstance necessary by adopting and formalising the arrangements necessary, publishing the notices and granting security for the purposes provided by Law; as well as formalising the documents required and complying with all the necessary requirements for the execution of the resolutions adopted by the General Meeting of Shareholders, and (iii) delegate on one or several members of the Board of Directors all or any of the authorities considered appropriate among those corresponding to the Board of Directors and those specifically granted, either jointly or severally, by the Shareholders in General Meeting.