

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF PESCANOVA, S.A.

The Board of Directors of Pescanova, S.A. (the “**Company**” or “**Pescanova**”) has agreed to convene an Extraordinary General Meeting of Shareholders, to be held at the registered office of the Company, Rúa de José Fernández López s/n, Chapela-Redondela (Pontevedra), on 28 September 2015, at 12:00 hours, at the first call and, if necessary, on the following day, 29 September 2015, at the same place and at the same time, at the second call, with the following:

AGENDA

1. Report of the Board of Directors
2. Examination and approval, if appropriate, of (i) the merger by absorption of the Company, as the acquiring company, and Frigodis, S.A.U, Pescafina, S.A., Pescafresca, S.A.U., Bajamar Séptima, S.A.U., Frinova, S.A.U., Pescafina Bacalao, S.A.U., Fricatamar, S.L.U., Frivipesca Chapela, S.A.U. and Pescanova Alimentación, S.A.U, as the acquired companies (the “**Merger**”), (ii) the subsequent segregation of the Company, as the segregated company, in favour of a limited liability company wholly-owned by the Company called Pescanova España, S.L.U., as the beneficiary company, of the economic units of the companies acquired on the occasion of the Merger, without any insolvency debt and not including the credits granted by those companies to other companies belonging to Pescanova Group, and including the tangible and intangible assets of Pescanova (the “**First Segregation**”), and (iii) the subsequent segregation of the Company, as the segregated company, in favour of a limited liability company wholly-owned by the Company called Nueva Pescanova, S.L.U., as the beneficiary company, of the economic unit composed of, among other assets, its holdings in Pescanova España, S.L.U., in the international subsidiaries and in Harinas y Sémolas del Noroeste, S.A., Novapesca Trading, S.L. and Insuiña, S.L., and, among other assets, the ones arising from the companies participated in the Merger novated on the basis of the alternative proposal included in their respective creditor agreements and other liabilities originated subsequently to the declaration of insolvency of Pescanova (the “**Second Segregation**”). The examination and approval of the joint merger and double segregation project (the “**Joint Merger and Double Segregation Project**”), including the share capital increase which, where applicable, may be required for the absorption of Pescafina, S.A. The examination and approval of the balance sheet of the Company at 30 June 2015, which will be the balance sheet of the merger and double segregation. Subjection of the efficacy of these agreements to the approval of the agreement included in item no. 3 of the agenda.
3. Approval, if appropriate, for the purposes of the provisions of article 160. f) of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*), of the adoption and execution by the Company, as the sole shareholder of Nueva Pescanova, S.L.U., of an increase in capital of the latter company, with charge to cash contributions and/or offsets of credit, waiving the Company’s right of pre-emptive subscription, in order to allow the entry of the capital of the creditors of the Company and of certain subsidiaries and invested companies of same, as well as the shareholders of the Company, in order to comply with the agreements with creditors of the Company and of some of its subsidiaries. Subjection of the efficacy of this agreement to the approval of the agreement included in item no. 2 of the agenda.
4. Delegation of powers for the execution of the decisions taken.

A) Presentation of proposals for decisions

In accordance with the provisions of article 519.3 of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*), shareholders who represent at least three percent of the share capital are informed that they may present proposals regarding the items included on the agenda of the Meeting called.

This right may be exercised through irrefutable notification to the Company that must be received at the corporate office, Rúa de José Fernández López s/n, Chapela-Redondela (Pontevedra), within the five days following the publication of this call of the meeting.

B) Presence of a Notary at the Meeting

The Board of Directors has agreed to require the presence of a Notary Public to bear witness to the Meeting, in accordance with the provisions of article 203 of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*), in relation to article 101 of the Companies Registry Regulations.

C) Information regarding the Merger and double segregation

Pursuant to the provisions of Article 40.2 of the Law on Structural Modifications of Companies (*Ley sobre modificaciones estructurales de sociedades mercantiles*) ("**LME**"), the minimum legally required mentions of the Joint Merger and Double Segregation Project that is to be put to the vote at the General Meeting under item no. 2 of the Agenda are as follows:

C.I. The Merger:

By virtue of the Merger, Pescanova will absorb its wholly-owned subsidiaries, Frigodis, S.A.U., Pescafresca, S.A.U., Bajamar Séptima, S.A.U., Frinova, S.A.U., Pescafina Bacalao, S.A.U., Fricatamar, S.L.U., Frivipesca Chapela, S.A.U. and Pescanova Alimentación, S.A.U. (the "**Wholly-Owned Acquired Companies**"), as well as the subsidiary in which it holds an interest of 99.005%, Pescafina, S.A. ("**Pescafina**").

– Identification of the companies participating in the Merger:

- *Acquiring company:* Pescanova, S.A., whose registered office is in Pontevedra, at c/José Fernández López s/n, Chapela, Redondela and registered in the Companies Registry of Pontevedra in volume 3,811, book 3,811, folio 28, section 8, sheet PO-877.
- *Acquired Companies:* (i) **Frigodis, S.A.U.**, whose registered office is in Pontevedra, at c/José Fernández López s/n, Chapela, Redondela and registered in the Companies Registry of Pontevedra in volume 3,587, book 3,587, folio 205, section 8, sheet PO-6,463; (ii) **Pescafina, S.A.**, whose registered office is in Pontevedra, at Calle José Fernández López s/n, Chapela, Redondela and registered in the Companies Registry of Pontevedra in volume 4,055, book 4,055, folio 40, section 8, sheet PO-58,778; (iii) **Pescafresca, S.A.U.**, whose registered office is in Pontevedra, at Travesía de Bouzas 22, Servicios Portuarios, Vigo and registered in the Companies Registry of Pontevedra in volume 2,345, book 2,345, folio 215, section 8, sheet PO-1,502; (iv) **Bajamar Séptima, S.A.U.**, whose registered office is in Pontevedra, at Calle José Fernández López s/n, Chapela, Redondela and registered in the Companies Registry of Pontevedra in volume 4,056, book 4056, folio 46, section 8, sheet PO-6,249; (v) **Frinova, S.A.U.**, whose registered office is in Pontevedra, at Polígono Industrial de las Gándaras de Budiño, Porriño and registered in the Companies Registry of Pontevedra in volume 847, book 847, folio 64, section 8, sheet PO-249; (vi) **Pescafina Bacalao, S.A.U.**, whose registered office is in Pontevedra, at Calle José Fernández López s/n, Chapela, Redondela and registered in the Companies Registry of Pontevedra in volume 4,054, book 4,054, folio

168, section 8, sheet PO-26,304; (vii) **Fricatamar, S.L.U.**, whose registered office is in Pontevedra, at Calle José Fernández López s/n, Chapela and registered in the Companies Registry of Pontevedra in volume 4,058, book 4,058, folio 111, section 8, sheet PO-58,333; (viii) **Frivipesca Chapela, S.A.U.**, whose registered office is in Pontevedra, at c/José Fernández López s/n, Chapela and registered in the Companies Registry of Pontevedra in volume 3,768, book 3,768, folio 219, section 8, sheet PO-11,068; (ix) **Pescanova Alimentación, S.A.U.**, whose registered office is in Pontevedra, at c/José Fernández López s/n, Chapela and registered in the Companies Registry of Pontevedra in volume 2,046, book 2,046, folio 219, section 8, sheet PO-2,904.

- Exchange ratio and procedure for the exchange, date on which the new shares give the right to a share in company profits, information on the valuation of the assets and liabilities and dates of the accounts used to establish the conditions of the Merger

In accordance with the provisions of article 49.1 of the LME, it is not necessary to include mentions 2, 6, 9 and 10 of article 31 of the LME with respect to the acquisition of the Wholly-Owned Acquired Companies. However, with regard to the acquisition of Pescafina, the following rules will apply according to the provisions of article 50 of the LME:

- o *Exchange ratio and procedure of the exchange and complementary cash compensation:* in the Joint Merger and Double Segregation Project, Pescanova has offered to acquire the shares of minority shareholders in Pescafina at the price which is established, for reasons of rapidity and opportunity, in two hundred and nine thousand three hundred and three euro (€209,303), equivalent to, approximately, 0.5312 euro per share, and said minority shareholders may express their wish to transfer their shares within thirty calendar days counted from the date of publication of the Joint Merger and Double Segregation Project, with Pescanova undertaking to pay the price of said acquisition as soon as it has notified the desire of the minority shareholder of the acceptance of the offer.

In the case that the minority shareholders of Pescafina should not accept the offer to acquire their shares, said shares shall be exchanged for shares in Pescanova, receiving a total of ten thousand and fifty eight (10,058) shares of Pescanova, equivalent to, approximately, one Pescanova share for every 39.17279 shares held in Pescafina, without any supplementary cash compensation of any kind expected.

The rate of exchange has been determined on the basis of the real value of the corporate assets of Pescanova and Pescafina considering the contribution by Pescafina to the EBITDA of Pescanova Group during the financial year 2014.

The exchange is expected to be for Pescanova treasury stock. However, in the event that Pescanova does not have sufficient own shares in its treasury stock at the time of the exchange, the Joint Merger and Double Segregation Project contemplates the approval of a share capital increase in Pescanova for a maximum sum of sixty thousand three hundred and forty eight euro (€60,348) following the issue of a maximum of ten thousand and fifty-eight (10,058) new Pescanova shares with a nominal value of 6 euro each, represented by account entries, and to be executed only to the extent strictly necessary to cover the exchange (hereinafter, the “**Increase in Capital Derived from the Merger**”).

When the Merger has been agreed by the shareholders’ general meetings of Pescanova and Pescafina and by Pescanova, as sole shareholder of the Wholly-Owned Acquired Companies and the deed of Merger has been filed in the Companies Registry of Pontevedra, the exchange of shares in Pescafina for shares in Pescanova shall, if appropriate, go ahead requesting, if appropriate, the admission of shares issued on the Madrid and Bilbao Stock Exchange and their registration in the corresponding Iberclear registries.

- *Date from which the Pescafina minority shareholders shall have the right to a share in the corporate profits of Pescanova*: the shares, if any, which are delivered or issued by Pescanova to the minority shareholders in Pescafina as part of the exchange shall give their holder the right, from that date, to a share in the corporate profits of Pescanova under the same terms as the rest of the Pescanova shares in circulation on that date.
 - *Information regarding the valuation of the assets and liabilities of Pescafina transferred to Pescanova*: the assets and liabilities transferred by Pescafina to Pescanova shall be registered in the accounts of Pescanova at their net book value, in accordance with the rules contained in the General Accounting Plan.
 - *Dates of the Pescafina and Pescanova accounts used to establish the conditions of the Merger*: the conditions under which the absorption of Pescafina is to take place have been determined by taking into consideration the balance sheets of Pescanova and Pescafina on 30 November 2014.
- Accessory benefits, industry contributions, holders of special rights and of titles other than those representing capital: there are no accessory benefits or industry contributions, holders of special rights or of titles other than those representing capital in any of the acquired companies, and so there are no grounds for the award of any compensation or rights or options of any kind.
 - Advantages of directors and independent experts: no advantage of any kind is to be granted to the directors of the companies involved in the Merger and there are no independent experts, as no independent expert reports are required by virtue of articles 49.1 and 50.1 of the LME.

However, in the case that it is necessary to effect the Increase in Capital Derived from the Merger, the necessary expert report will be requested in order to value the non-monetary assets of Pescanova, as required under Article 67 of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*), and it is foreseen that no advantage will be granted to said expert.

- Date of the accounting effect of the Merger: (i) 1 December 2014 is established as the date from which the operations of Frigodis, S.A.U., Pescafina, Pescafresca, S.A.U., Bajamar Séptima, S.A.U., and Frinova, S.A.U. are to be considered, for accounting purposes, to be performed by Pescanova and (ii) 30 July 2015 is established as the date from which the operations of Pescafina Bacalao, S.A.U, Fricatamar, S.L.U., Frivipesca Chapela, S.A.U. and Pescanova Alimentación, S.A.U., are to be considered, for accounting purposes, to be performed by Pescanova, in accordance with the General Accounting Plan.
- By-laws of the acquiring company: there is no need for any modification whatsoever in the By-laws of Pescanova as a result of the Merger, other than that which may be necessary as a result of the Increase in Capital Derived from the Merger.
- Consequences for employment, gender impact on the management bodies and effect on corporate social responsibility: the Merger does not have any consequence for employment, neither does it have any gender impact on the management bodies and it will have no effect on the corporate social responsibility of the companies involved in the Merger.

C.II. The First Segregation:

- Identification of the companies participating in the First Segregation:
 - o *Segregated company:* Pescanova, S.A., whose identification details appear in section C.I above.
 - o *Beneficiary company:* Pescanova España, S.L.U. (“**Pescanova España**”), whose registered office is in Pontevedra, at Calle José Fernández López s/n, Chapela, Redondela and registered in the Companies Registry of Pontevedra in volume 4,054, book 4,054, folio 10, section 8, sheet PO-58,754.
- Exchange ratio and procedure of the exchange, date on which the new shares give the right to a share in corporate profits, information on the valuation of assets and liabilities and the dates of accounts used to establish the conditions of the First Segregation: pursuant to the provisions of article 49.1 of the LME, referred to in article 73.1 of the LME, it is not necessary to include mentions 2, 6, 9 and 10 of Article 31.1 of said law.

It is put on record that, in the First Segregation, there will be no exchange ratio or procedure for exchange, but an assignation of newly-created equity participations in Pescanova España to Pescanova as consideration for the contribution of the assets segregated in the First Segregation. As a consequence of the transfer of these segregated assets, Pescanova España shall increase its share capital by the nominal amount of two million euro (€2,000,000) euros, by means of the creation of 2,000,000 new equity quotas (*participaciones*) of a nominal value of one euro (€1) euros each (the “**Increase in Capital Derived from the First Segregation**”). The difference between the value of the assets received by Pescanova España as a result of the First Segregation (€ 274,653,000) and the total nominal value of the new equity participations (€ 2,000,000), that is, the amount of TWO HUNDRED AND SEVENTY-TWO MILLION SIX HUNDRED AND FIFTY-THREE THOUSAND EUROS (€ 272,653,000), shall be assigned to the share premium.

- Accessory benefits, industry contributions, holders of special rights and of titles other than those representing capital: there are no accessory benefits or industry contributions in Pescanova, nor holders of special rights or of titles other than those representing capital, and so the First Segregation will have no effect whatsoever on these questions.
- Advantages of directors and independent experts: no advantage of any kind is to be granted to the directors of the companies involved in the First Segregation and there are no independent experts, as no independent expert reports are required by virtue of articles 49.1 and 73.1 of the LME.
- By-laws of the beneficiary company: it is put on record that there is no need for any modification whatsoever in the By-laws of Pescanova España as a result of the First Segregation, other than that which may be necessary as a result of the Increase in Capital Derived from the First Segregation.
- Designation of the assets and liabilities that are to be transferred to the beneficiary company: the assets and liabilities of the Company that are to be transferred to Pescanova España consist of several independent economic units which are able of operating legally with their own resources, within the meaning of article 71 of the LME. The Company shall segregate the economic units of the acquired companies which it acquired in the Merger, without insolvency debt and excluding the credits granted by those companies to other companies of Pescanova Group, including the tangible and intangible assets of Pescanova (as well as, among others, the concession in Chapela held by the Company and the “PESCANOVA” brand (the “**Economic Units of the First Segregation**”).

- Date for accounting purposes of the First Segregation: it is established that the date as from which all of the operations undertaken by the Economic Units of the First Segregation shall be considered to be effected, for accounting purposes, by Pescanova España, shall be the moment at which the First Segregation acquires full legal effect, that is, as the moment of its registration in the Companies Registry of Pontevedra, in accordance with the General Accounting Plan, as it is foreseen that control of Pescanova España is to be transferred to third parties by virtue of the increase in capital whose approval and execution by the Company, as the sole shareholder of Nueva Pescanova, S.L.U., will be subject to the prior authorisation of the meeting under item no. 3 of the agenda for the purposes of the provisions of article 160.f) of the Law on Capital Companies (the “**Control Transfer Capital Increase**”).
- Consequences for employment, gender impact on the management bodies and effect on corporate social responsibility: the First Segregation does not have any consequence for employment, neither does it have any gender impact on the management bodies and it will have no effect on the corporate social responsibility of the companies involved in the First Segregation.

CIII. – The Second Segregation:

- Identification of the companies involved in the Second Segregation:
 - *Segregated company*: Pescanova, S.A., whose identification details appear in section C.I above.
 - *Beneficiary company*: Nueva Pescanova, S.L.U. (“**Nueva Pescanova**”), whose registered office is in Pontevedra, at Calle José Fernández López s/n, Chapela, Redondela and registered in the Companies Registry of Pontevedra in volume 4,054, book 4,054, folio 40, section 8, sheet PO-58,757.
- Exchange ratio and procedure of the exchange, date on which the new shares give the right to a share in corporate profits, information on the valuation of assets and liabilities and the dates of accounts used to establish the conditions of the Second Segregation: pursuant to the provisions of article 49.1 of the LME, referred to in Article 73.1 of the LME, it is not necessary to include mentions 2, 6, 9 and 10 of article 31 of said law.

Please note that in the Second Segregation no exchange ratio or procedure will exist, simply the equity units arising from the creation of Nueva Pescanova will be vested in Pescanova in consideration for the segregated net worth arising from the Second Segregation. As a consequence of the conveyance of this segregated net worth, Nueva Pescanova will increase its share capital in the nominal amount of two million four hundred and thirty-four thousand eight hundred and ninety four euro (€2,434,894) following the creation of two million four hundred and thirty-four thousand eight hundred and ninety four (2,434,894) equity units of one euro (€1) of nominal value each (the “**Increase in Capital Derived from the Second Segregation**”). The difference between the value of the assets received by Nueva Pescanova as a result of the Second Segregation (€ 59,926,000) and the total nominal value of the new equity units (€ 2,434,894), that is, the amount of FIFTY-SEVEN MILLION FOUR HUNDRED AND NINETY-ONE THOUSAND ONE HUNDRED AND SIX EUROS (€ 57,491,106), shall be assigned to the share premium.

- Accessory benefits, industry contributions, holders of special rights and of titles other than those representing capital: there are no accessory benefits or industry contributions in Pescanova, nor holders of special rights or of titles other than those representing capital, and so the Second Segregation will have no effect whatsoever on these questions.
- Advantages of directors and independent experts: no advantage of any kind is to be granted in Pescanova to the directors of any of the companies involved in the Second Segregation and there

are no independent experts, as no independent expert reports are required by virtue of articles 49.1 and 73.1 of the LME.

- By-laws of the beneficiary company: it is put on record that there is no requirement for any modification of the By-laws of Nueva Pescanova as a result of the Second Segregation, other than the one arising from the Increase in Capital derived from the Second Segregation.
- Designation of the assets and liabilities that are to be transferred to the beneficiary company: the assets and liabilities of the Company that are to be transferred to Nueva Pescanova consist of an independent economic unit which is capable of operating legally with its own resources, within the meaning of article 71 of the LME. The Company will segregate the economic unit comprising, among other assets, its shares in Pescanova España, in the international subsidiaries, and in Harinas y Sémolas del Noroeste, S.A., Novapesca Trading, S.L. and Insuiña, S.L., and the credits granted both by Pescanova and by the acquired companies in the Merger to other companies of Pescanova Group and, among the liabilities, all the ones arising from the companies participated in the Merger novated due to the alternative proposal included in their respective creditor agreements, as well as other assets and liabilities of Pescanova, except for a cash amount of one million nine hundred thousand euro (€1,900,000) which Pescanova will maintain for prudence and operational efficiency reasons and that will transfer to Nueva Pescanova at the time when the entire non-transferred debt has been settled (the “**Economic Unit of the Second Segregation**”).

On the other hand, (i) liabilities not linked to the creditor agreements of the Company and of its subsidiary companies which have not been segregated to Pescanova España (i.e., credits against the estate of Pescanova, credits enjoying a general ranking and credits with a preferred ranking); (ii) liabilities subject to the basic proposal made in the creditor agreements with the Company and its subsidiary companies; and (iii) credits below the threshold to benefit from a reduction, as per the terms of their respective creditor agreements, all of them being assumed by Nueva Pescanova by means of a debt with Pescanova which, in turn, shall have a reciprocal credit with Nueva Pescanova under the same terms, including the amount, interest rate and maturity deadlines, shall not be transferred and shall nominally remain with the Company

- Date for accounting purposes of the Second Segregation: it is established that the date as from which all of the operations undertaken by the Economic Unit of the Second Segregation shall be considered to be effected, for accounting purposes, by Nueva Pescanova, shall be the moment at which the Second Segregation acquires full legal effect, that is, as the moment of its registration in the Companies Registry of Pontevedra, in accordance with the General Accounting Plan, as it is foreseen that control of Nueva Pescanova will be transferred to third parties by virtue of the Control Transfer Capital Increase.
- Consequences for employment, gender impact on the management bodies and effect on corporate social responsibility: the Second Segregation does not have any consequence for employment, neither does it have any gender impact on the management bodies and it will have no effect on the corporate social responsibility of the companies involved in the Second Segregation.

D) Documentation available on the Company website

In accordance with article 518 of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*) and article 6 of the Regulations of the General Meeting, the Company shall publish the following documents and information on its website (www.pescanova.com) as from the publication of this announcement of the call of the meeting and until the Extraordinary General Meeting of Shareholders is held:

- This announcement calling the meeting.
- The total number of shares and voting rights on the date that the meeting is called.

- The full text of the proposals for decisions by the Board of Directors and, if appropriate, by the shareholders to be considered by the Extraordinary General Meeting of Shareholders of the Company with respect to each of the items of the Agenda.
- The full text of the directors' report with respect to the items of the Agenda.
- The form or model for the attendance card, proxy delegation and remote voting, as well as the rules applicable to proxy delegation and voting by remote means of communication.
- The rules regulating the Electronic Shareholders' Forum.
- The valid requests for information, clarifications and queries made by shareholders in the exercise of their rights to information and the replies, if any, given by the directors.

Likewise, in accordance with article 39.1 of the LME, it is put on record that from 19 August 2015, in the case of the Joint Merger and Double Segregation Project, and from the date prior to the publication of this announcement, in relation with the rest of the documents, which have been made available on the Company website (www.pescanova.com), for downloading and printing:

- The Joint Merger and Double Segregation Project with respect to the Merger, First Segregation and Second Segregation which is to be subject to the approval of the Meeting under item no. 2 of the Agenda.
- The annual accounts and management reports for the last three years of Pescanova, S.A., Frigodis, S.A.U., Pescafina, S.A.U., Pescafresca, S.A.U., Bajamar Séptima, S.A.U., Frinova, S.A.U., Pescafina Bacalao, S.A.U., Fricatamar, S.L.U., Frivipesca Chapela, S.A.U., and Pescanova Alimentación, S.A., as well as the corresponding auditors' reports of said companies where legally required.
- The merger balance sheet and, where appropriate, segregation balance sheets of Pescanova, S.A., Frigodis, S.A.U., Pescafina, S.A.U., Pescafresca, S.A.U., Bajamar Séptima, S.A.U., Frinova, S.A.U., Pescafina Bacalao, S.A.U., Fricatamar, S.L.U., Frivipesca Chapela, S.A.U., Pescanova Alimentación, S.A., Pescanova España, S.L.U. and Nueva Pescanova, S.L.U. closed as of 30 June 2015, accompanied, where appropriate, by the corresponding auditors' reports of said companies where legally required.
- The current By-laws of Pescanova, S.A., Frigodis, S.A.U., Pescafina, S.A.U., Pescafresca, S.A.U., Bajamar Séptima, S.A.U., Frinova, S.A.U., Pescafina Bacalao, S.A.U., Fricatamar, S.L.U., Frivipesca Chapela, S.A.U., Pescanova Alimentación, S.A., Pescanova España, S.L.U. and Nueva Pescanova, S.L.U., and also the text of the modification proposed for Article 7 of the Articles of Association of Pescanova S.A., Article 5 of the Articles of Association of Pescanova España, S.L.U., all of them regarding the increases in the share capital related to the Merger, the First Segregation and the Second Segregation, respectively.
- The identity of the directors of Pescanova, S.A., Frigodis, S.A.U., Pescafina, S.A.U., Pescafresca, S.A.U., Bajamar Séptima, S.A.U., Frinova, S.A.U., Pescafina Bacalao, S.A.U., Fricatamar, S.L.U., Frivipesca Chapela, S.A.U., Pescanova Alimentación, S.A., Pescanova España, S.L.U. and Nueva Pescanova, S.L.U. and the date from which they have held office.

These documents may also be examined at the registered office by the shareholders who may also request that a copy be provided or delivered to them.

E) Right to Information

Shareholders shall also have the right to request the information or clarifications they consider opportune or to present the written questions which they consider pertinent until the fifth day prior to the date set for the Meeting or during the meeting, under the terms laid down in articles 197 and 520 of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*). The Company website (www.pescanova.com) offers more detailed information about said right.

Requests made in the exercise of the right to information should be addressed to the shareholder attention service at Rúa de José Fernández López s/n, 36320 Chapela, Redondela, Pontevedra, or by telephone 986818126, or e-mail accionistas@pescanova.es.

F) Electronic Shareholders' Forum

In accordance with the provisions of article 539 of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*), on the occasion of the call of the Extraordinary General Meeting of shareholders, and until said meeting is held, the Company has created an Electronic Shareholders' Forum on its website (www.pescanova.com), which may be used, with all due guarantees, both by individual shareholders and any voluntary associations which may be set up, in order to facilitate communication between them prior to the Meeting. The rules for the use of the Electronic Shareholders' Forum can be found on the Company website (www.pescanova.com).

G) Right of Attendance

The Meeting may be attended by all those shareholders who, individually or by grouping together with other shareholders, hold title to 100 or more shares, in accordance with Article 22 of the By-laws, which regulates the right of attendance.

In all events, in order to attend and vote, the shareholder must have registered the shares in his/her name in the corresponding log of book entries five (5) calendar days in advance of the date set for the first call of the General Meeting, and they must have the corresponding attendance card which indicates the number, type and series of the shares they hold, as well as the number of votes they may cast, or the corresponding certificate of legitimacy issued by the bodies authorised to certify compliance with attendance requirements.

H) Right of Proxy Representation

Shareholders who do not personally attend the Meeting may be represented by proxy at the Meeting by another person, even though said person is not a shareholder.

If the proxy representation document does not include instructions regarding the exercise of the right to vote on the proposals contained in the Agenda, it shall be understood that the representative shall be in favour of the proposals made by the Board of Directors. In the case that instructions could not be given for matters not included in the Agenda, or that other proposals to be voted on are made that were not submitted by the Board of Directors, the proxy representative shall vote in the manner in which he/she deems opportune in the interest of the Company and of the person represented.

Furthermore, the exercise of the right to proxy representation shall be governed by the provisions of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*), the By-laws and the Regulations of the General Meeting.

H.1 Representation by remote means of communication:

Shareholders who cannot attend the Meeting personally may delegate their representation by remote means of communication, provided that the guarantees regarding procedures and identification indicated in this section and the guarantees regarding proof of status as a shareholder included in section G of this call are met.

Representation by remote means of communication can be by:

H.1.1 Electronic media:

- a) Procedure: shareholders who wish to be represented by electronic media should send an e-mail to juntaext2015@pescanova.com, fulfilling the requirements established in this call of the meeting.

- b) Identification of the shareholder: the shareholder must offer proof of identity by means of an electronic certificate validated by an accredited national certification body, in accordance with the provisions of Law 59/2003 on Electronic Signatures. For these purposes, shareholders, on sending the e-mail, must identify themselves using their electronic certificate.
- c) Validity of the delegation: the delegation granted shall only be considered valid by the Company if it is received within the deadlines laid down in section J and proof is provided of the status of the person represented as a shareholder, in accordance with the provisions of section G of this call of the meeting.
- d) Other provisions: electronic delegation must be accepted by the representative, without which acceptance it may not be used. For these purposes, it shall be understood that the representative accepts the delegation if he/she appears at the place where the Meeting is to be held, together with his/her national identity card or passport, at the time laid down for the commencement of the Meeting and indicates to the personnel responsible for the registration of shareholders that he/she is the representative of the shareholder who has delegated by electronic means.

H.1.2 Postal correspondence:

- a) Procedure: shareholders who wish to delegate representation by means of postal correspondence should complete the sections on delegation on the attendance card, which can be obtained on the Company website (www.pescanova.com), sign it and send it by post (a) to the registered office if the delegation is granted without distinction to any member of the Board of Directors, or (b) otherwise, to the representative who has been designated. In the latter case, the representative should appear, together with the attendance card and his/her national identity card or passport, at the place where the Meeting is to be held, before the time laid down for its commencement.
- b) Validity of delegation by postal correspondence: the delegation granted shall only be considered valid by the Company if it is received within the deadline laid down in section J and proof is provided of the status of the person represented as a shareholder, in accordance with the provisions of section G of this call of the meeting.

I) Voting by remote means of communication:

Shareholders who do not attend the Meeting personally may vote by remote means of communication, provided that the guarantees regarding procedure and identification given in this section and the guarantees regarding proof of the status as a shareholder included in section G of this call of the meeting are fulfilled.

Voting by remote means of communication may be granted by:

I.1 Electronic media:

- a) Procedure: shareholders who wish to vote by remote electronic means of communication should send an e-mail to juntaext2015@pescanova.com, meeting the legal requirements and the requirements of the Articles of Association, as well those established in this call of the meeting.
- b) Identification of the shareholder: shareholders must provide proof of their identity by means of an electronic certificate validated by an accredited national certification body in accordance with the provisions of Law 59/2003 on Electronic Signatures. For these purposes, the shareholders, on sending the e-mail, must identify themselves using their electronic certificates.

- c) Validity of voting: the vote cast will only be considered valid by the Company if it is received within the deadline laid down in section J and proof of the status as a shareholder of the person represented is provided in accordance with the provisions of section G of this call of the meeting.

I.2 Postal Correspondence:

- a) Procedure: shareholders who wish to vote by postal correspondence should complete the sections relating to voting on the attendance card, which can be found on the Company website (www.pescanova.com), sign it and send it by post to the registered office within the deadline laid down for this purpose, attaching a photocopy of their national identity card or passport. In the case that the shareholder is a legal person, a photocopy of sufficient power of attorney should also be attached, providing proof of the powers held by the person who cast the vote.
- b) Validity: the vote cast shall be considered valid by the Company if it is received within the deadline laid down in section J and proof is provided of the status as a shareholder of the person represented, in accordance with the provisions of section G of this call of the meeting.

J) Common Rules regarding the exercise of the right to proxy representation and voting by remote means of communication:

J.1 Deadline for receipt by the Company/status as shareholder:

In order to be valid, both the proxy delegations granted by remote means of communication and votes cast by remote means of communication, whether granted or cast by electronic means or postal correspondence, must be received by the Company at the registered office or by e-mail juntaext2015@pescanova.com no later than 24:00 hours on the day immediately prior to the date that the General Meeting is to be held.

The Company shall check that the title and number of votes given by each of the persons represented by proxy or voting by remote means of communication are correct. For this purpose, the company will contrast the data provided with the data held by “Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, Sociedad Anónima” (IBERCLEAR).

J.2 Rules of priority:

Personal attendance at the Meeting by a shareholder who had previously delegated his/her proxy representation or voted by remote means of communication, whatever the means used, shall render the proxy delegation or vote without effect.

In the case that the shareholder has made several proxy delegations of votes (whether electronic or postal) the action (proxy delegation of vote) last taken before the Meeting is held shall take precedence. In the case of doubt regarding the moment at which the shareholder made any of the proxy delegations or votes, the vote, regardless of the means by which it is cast, shall take precedence over the proxy delegation. If the shareholder makes several contradictory votes, whether by electronic means or by post, the last vote cast before the Meeting is held shall take precedence.

J.3 Suspension of electronic systems / Connection failures.

The Company reserves the right to modify, to suspend, cancel or restrict electronic delegation and voting mechanisms when technical or security reasons so require or oblige. If any such case should arise, it shall immediately be announced on the Company website.

K) General information

For all matters related to the Extraordinary General Meeting of Shareholders not contemplated in this announcement, shareholders should consult the Regulations of the General Meeting which can be found on the Company website (www.pescanova.com).

Chapela, 26 August 2015

Signed: César Mata Moretón
Director and Secretary of the Board of Directors.