

Acceptance Form – Depositary Receipts

To be used when holding Depositary Receipts and accepting the mandatory offer from P/Ff Bakkafrost ("Offeror") to purchase all of the Equity Instruments in The Scottish Salmon Company PLC (the "Company") not owned by the Offeror.

Return to:

DNB Bank ASA v/DNB Markets Verdipapirservice
Dronning Eufemias gate 30
P.O.Box 1600 Sentrum
NO-0021 Oslo

E-post: retail@dnb.no

<i>The Company's register with the VPS on 8 November 2019 shows</i>			
<i>VPS account:</i>	<i>Total Depositary Receipts:</i>	<i>Bank account registered in VPS:</i>	<i>Rights holder registered:</i>

ACCEPTANCE DEADLINE:

The acceptance must be received by DNB Bank ASA v/DNB Markets, Investment Banking Division by 18:00 (CET) on 9 December 2019. Shareholders owning depositary receipts for Shares in the Company ("Depositary Receipts") recorded on several VPS accounts will receive an acceptance form for each account. All of the acceptance forms received must be completed and returned by the acceptance deadline.

To the Offeror

1. I have received the offer document dated 8 November 2019 and, unless otherwise specified in point 2 below, I accept the offer to purchase all my Depositary Receipts in accordance with the terms specified in the offer. I further confirm that, unless otherwise specified in point 2 below, if the number of Depositary Receipts specified above is greater or smaller than the number of Depositary Receipts that are registered on my VPS account, I will nevertheless be regarded as having accepted the offer with respect to all the Depositary Receipts on my VPS account.
2. Notwithstanding point 1, I accept the offer only for _____ Depositary Receipts, which is less than the number of Depositary Receipts registered on my VPS account (**to be completed if you wish to give a partial acceptance**).
3. I understand that from today's date I will not be able to sell or otherwise dispose of, pledge or move the Depositary Receipts that are covered by the acceptance to another VPS account. Furthermore, I grant DNB Markets an irrevocable one-time authorisation to block the Depositary Receipts that are covered by this acceptance form for the benefit of DNB Markets.
4. DNB Markets is granted an irrevocable one-time authorisation to transfer the Depositary Receipts that are covered by this acceptance to a VPS account in the Offeror's name at the same time as settlement for the Depositary Receipts takes place.
5. I accept that cash settlement will take place by crediting my bank account that has been notified as a dividend account on my VPS account or, if such account has not been notified, that settlement is sent to me by bank giro, or by foreign cheque if I am resident outside Norway.
6. My Depositary Receipts are transferred free of encumbrances of any kind. I acknowledge that this acceptance can only be treated as valid if any rights holder has given written consent on this acceptance form that the Depositary Receipts are sold and transferred to the Offeror. (In such a case the box "Rights holder registered" above right will be marked YES).
7. The Offeror will pay my directly related transaction costs in VPS in connection with my acceptance(s). No commission will be payable by me.
8. The offer is not being made to, and accordingly, an acceptance will not be accepted from or on behalf of, holders of Equity Instruments in any jurisdiction where the making of the offer, or acceptance of it, is in conflict with such jurisdiction's legislation. I confirm that my acceptance is not in conflict with the legislation applicable to me.
9. The offer and the acceptance form are governed by, and shall be interpreted in accordance with, Norwegian law. Any disputes shall be resolved under the jurisdiction of the Oslo District Court.

I confirm that I am signing this acceptance as an owner of Depositary Receipts or on behalf of such person/entity in accordance with the necessary authorisation and that my signature is binding on such person/entity.

Place _____ Date _____ Signature *)
*) If signed pursuant to an authorisation, the power of attorney or company certificate should be attached.

Non-VPS bank account for cash settlement:

(For owners of Depositary Receipts who do not have a bank account registered with their VPS account): In order to be able to transfer the settlement amount to your bank account, please state your bank account, or in the event of a bank account outside Norway, IBAN, SWIFT/BIC or similar payment codes.

Fill in here _____ and _____
Bank account number / IBAN number SWIFT/BIC-code

Rights holder:

If rights holders are registered on the VPS account, the box on the top right-hand corner of the acceptance form will be marked YES. The undersigned consents as rights holder to the transaction being implemented.

Place _____ Date _____ Rights holder's signature *)
*) If signed pursuant to an authorisation, the power of attorney or company certificate should be attached.