

Corporate Action Notice

May 15, 2017

Ratio Change and Stock Distribution

Leroy Seafood Group ASA

DR CUSIP: 52681J105 / **DR ISIN:** US52681J1051

DR Ticker Symbol: LYSFY

Ratio: (DS: Underlying Shares): 2:1

Please be advised that Leroy Seafood Group ASA has announced a ten (10) for one (1) stock split on its ordinary shares in the local market as of record date May 26, 2017. The stock split is subject to approval at the Annual General Meeting of shareholders to be held on **May 23, 2017**.

If the stock split is approved at the General Meeting, BNY Mellon will change the ratio on the Leroy Seafood Group ASA Depositary Receipt ("DR") program. The ratio change will occur simultaneously with a 150% Depositary Share ("DS") distribution (1.5 additional DSs for every 1 DS held).

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

DR Record Date: **May 26, 2017**

DR Payable Date: **May 30, 2017**

DR Distribution Rate: **150%**

Old Ratio: 2 DSs: 1 Ordinary Share

New Ratio: 1 DS: 2 Ordinary Shares

Issuance Fee: \$0.05

Please note: A ratio change may impact the fees payable by DR investors.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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