



## **PESCANOVA S.A.**

### **Notice of General Assembly of Noteholders**

Pursuant (i) to the provisions of Article 421 of Royal Legislative Decree 1/2010 of 2 July, approving the Consolidated Text of the Spanish Corporate Enterprises Act (Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el Texto Refundido de la Ley de Sociedades de Capital) (“LSC”), (ii) to the terms and conditions of the Notes and (iii) to the Regulations (the “Syndicate Regulations”) of the syndicate of Noteholders (the “Syndicate of Noteholders”), BNP Paribas Securities Services Sucursal en España, acting in its capacity as temporary commissioner (the “Temporary Commissioner”) of the Convertible Bonds Issue of Pescanova S.A. of 180,000,000 euros, 5.125 per cent, due 2017 (with ISIN XS0617215099 and Common Code 061721509) (the “Issue”), hereby convenes a general assembly of Noteholders (the “General Assembly”) of the Issue, which shall take place in Rúa José Fernández López s/n, Chapela-Redondela (Pontevedra), España on 28 June 2011, at 12:30 CET, at first call, according to the following agenda.

#### **Agenda**

- One: Examination and approval, as the case may be, of the performance of the Temporary Commissioner of the Syndicate of Noteholders.
- Two: Ratification of the appointment of the Temporary Commissioner of the Syndicate of Noteholders or appointment of a substitute commissioner.
- Three: Examination and approval, as the case may be, of the final version of the Syndicate Regulations.
- Four: Motions and queries.
- Five: Delegation of powers.
- Six: Writing and approval of the Minutes of the General Meeting

#### **Right of information**

In relation to the proposals on the agenda, following the publication of the announcement of this notice of the General Assembly on the *Boletín Oficial del Registro Mercantil* and on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)), the Noteholders may examine and obtain at the registered address of the Pescanova S.A. and also from the website of the Issuer ([www.pescanova.com](http://www.pescanova.com)) and request the delivery or immediate remittance free of charge, of the full text of the proposals (including the Syndicate Regulations) which are to be submitted for approval to the General Assembly.

### **Right of Attendance**

In accordance with the terms and conditions of the Issue, Noteholders shall, by virtue of purchasing the Notes, be deemed to have granted to BNP Paribas Securities Services Luxembourg Branch (the "Fiscal Agent") full power and authority to attend the General Assembly on its behalf and to vote in favor of the agenda. Any Noteholder intending to revoke such power of attorney for the purpose of personally attending the General Assembly and voting in relation to the agenda (provided that it is a Noteholder at least five (5) days before the date on which the General Assembly is to be held) should request his/her custodian which will request via the Common Depository through the Clearing Systems to the Fiscal Agent, to issue within three (3) days prior to the meeting, a proxy in favor of that Noteholder in such terms.

The Issuer, its directors, the Fiscal Agent, as well as the legal counsel and financial advisors of Pescanova S.A., of the Temporary Commissioner and of the Fiscal Agent in relation to the Issue, shall be entitled to attend the General Assembly.

### **Additional Information**

The following means of contact are available in order to obtain or clarify any information related to this General Assembly:

Att.: Santiago ACEVES  
Teléfono: +34 913 888 807  
E-mail: [madrid\\_gct@bnpparibas.com](mailto:madrid_gct@bnpparibas.com)

Madrid, on 2 June 2011.- BNP Paribas Securities Services Sucursal en España, as Temporary Commissioner.