



*Disclaimer: This Notice of Relevant Event is a free translation of the original Spanish Notice of Relevant Event (Comunicación de Hecho Relevante) sent to the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores) on 5 March 2010. In the event of any discrepancy between this translation and the original Spanish Notice of Relevant Event (Comunicación de Hecho Relevante), the original Spanish Notice of Relevant Event (Comunicación de Hecho Relevante) shall prevail.*

Chapela, 5 March 2010

### **NOTICE OF RELEVANT EVENT**

Dear Sirs,

PESCANOVA, S.A. ("PESCANOVA"), pursuant Article 82 of the Securities Market Law, hereby notifies the following:

#### **RELEVANT EVENT**

Today, the Notice calling the Annual General Meeting of Shareholders has been published in the Official Gazette of the Companies Registration Office as well as in the newspapers Faro de Vigo, La Voz de Galicia and Atlántico Diario, this AGM is to be held on the 6th day of April 2010, in first calling, at 12.30 pm, at the registered office of the Company, Rúa de José Fernández López s/n, Chapela-Redondela (Pontevedra) or, if necessary, on the 7th day of April at the same time and place. Attached is the wording of this Notice.

All relevant documents are at the disposal of the shareholders at the registered office of the Company and can also be accessed through its web site ([www.pescanova.com](http://www.pescanova.com)).

Notice shall also be given once the related resolutions are adopted by the General Meeting of Shareholders.

Yours sincerely,

Alfredo López Uroz  
Accounts Department



## **PESCANOVA, S.A.**

The Board of Directors of the Company has resolved to call the Annual General Meeting of Shareholders to be held at the Registered Office of the Company, Rúa José Fernández López, s/n, Chapela-Redondela (Pontevedra), on 6 April 2010, at 12h30, on first calling, or if necessary on the following day 7 April 2010, at the same place and time, on second calling, with the following:

### **AGENDA**

1. Study and ratification, if deem fit, 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, as well as a report on the business conducted by the Board of Directors, all the above in respect of the financial year 2009.
2. 2009 Profit Distribution.
3. Renew the appointment of members of the Board of Directors.
4. Renew the appointment or, if applicable, appoint auditors for the review of the financial statements of Pescanova, S.A. and consolidated financial statements of the Pescanova Group of Companies.
5. Board members remuneration.
6. Authorisation to the Board of Directors for the acquisition of own shares on behalf of the Company and /or on behalf of subsidiary companies, and their application for the purposes provided in the Companies Law. Leave without effect the authority granted to the Board of Directors at the Annual General Meeting of Shareholders of 24 April 2009.
7. A five year authorisation to the Board of Directors, for the issue of bonds, debentures, preference shares and other similar fixed income securities (other than promissory notes), either simple or secured, up to a maximum amount to be determined by the Annual General Meeting of Shareholders pursuant to the Law, as well as for the issue of promissory notes, up to a maximum amount, regardless the aforementioned, to be determined by the Annual General Meeting of Shareholders pursuant to the Law. Leave without effect the authority granted to the Board of Directors at the Annual General Meeting of Shareholders of 24 April 2009.
8. A five year authorisation to the Board of Directors, for the issue of debentures and similar fixed income securities convertible into or exchangeable for shares of the Company or of other companies, belonging or not to the Group of Companies, and for the issue of warrants (option for subscription of new shares or the acquisition of shares in circulation of Pescanova or of other Companies) related to newly issued shares or shares in circulation of the Company or of other companies, belonging or not to the Group of Companies, up to the amount to be determined by the Annual General Meeting of Shareholders and in compliance with Law. Delegation to the Board of Directors of the authority to exclude the pre-emptive subscription right as well as to increase the share capital in the amount required to meet the application for conversion of debentures or the execution of warrants. Leave without effect the authority granted to the Board of Directors at the Annual General Meeting of Shareholders of 24 April 2009.
9. A five year authorisation to the Board of Directors, pursuant to Article 153.1.b of the Companies Law, to increase the share capital of the company, with o without premium, in an amount not higher



than half of the existing share capital at the time of this authorisation, in one or several times and at the time and for the amount considered appropriate, and corresponding authorisation to amend Article 7 of the Articles of Association accordingly, and to leave without effect the authority granted to the Board of Directors at the Annual General Meeting of Shareholders of 24 April 2009.

10. Presentation, for information purposes, of an Annual Report, as a complement to the Management Report, as provided in Article 116 of the Stock Exchange Act.
11. Delegation of powers for the execution of resolutions and filing of the financial statements at the Companies Registration Office.
12. Writing up and ratification of the Minutes in any of the manners provided in article 113 of the Companies Act currently in force.

#### **A) Entitlement to information:**

As from the date of this Notice calling the Annual General Meeting of Shareholders, shareholders are entitled to obtain, immediately and free of charge, the documents to be submitted for approval of the same, the Management Report and the Audit Report to which item number one in the Agenda refers.

As from the date of this Notice calling the Annual General Meeting of Shareholders, shareholders are entitled to examine at the registered office of the Company the entire wording of the proposed resolutions as well as the reports prepared by the Directors regarding the items in the Agenda, and to request the delivery or forwarding free of charge of the same.

It is also noted that the documents related to the Annual General Meeting of Shareholders, the explanatory report on the issues provided in article 116 bis of Act 24/1988 on the Stock Exchange, included in the Management Report, as well as the Annual Report on Corporate Governance are at the disposal of the shareholders, and can also be accessed through the Company's web site.

#### **B) Right to attend:**

Shareholders are reminded that for attending General Meetings it is necessary to hold one hundred shares or more, in agreement with the provisions in Article 25 of the Articles of Association of the Company concerning the right to attend Annual General Meetings.

Nevertheless, for being entitled to attend and vote it is necessary to comply with the requirements provided by the legislation in force.

#### **C) Right to be represented by a proxy:**

With the restraints in the provisions in Article 108 of the Companies Act, shareholders not attending the General Meeting of Shareholders may appoint a proxy, who must be a shareholder, and comply with all requirements as provided by Law, the Articles of Association, the Regulations of the Board of Directors and this Notice.

##### **C.1 Notification of appointment of a proxy:**

Shareholders not attending the Annual General Meeting are entitled to appoint a proxy to represent them, the proxy form may be transmitted by remote means of communication provided that the procedure and identification requirements in this section; the requirements regarding shareholding as provided in section E of this Notice and other legal requirements are complied with.



Proxy forms may be transmitted by:

**C.1.1 Electronic means of communication:**

- a) Procedure: those shareholders who wish to appoint a proxy and notify such appointment by electronic means of communication must send an e-mail to [junta2010@pescanova.com](mailto:junta2010@pescanova.com) in compliance with all requirements provided by Law, the Articles of Association and this Notice.
- b) Shareholders identification: Shareholders must accredit their identity by means of an electronic certificate validated by a duly recognized Spanish certifying firm, as provided in the Electronic Signature Act 59/2003. Therefore, shareholders, when sending the abovementioned e-mail message, must identify themselves by using such electronic certificate.
- c) Validity of the appointment: The Company shall only consider valid any such appointment if notice is received within the term provided and the person so appointed certifies his/her shareholder status as provided in section E in this Notice.
- d) Other provisions: appointments notified by electronic means of communication shall be accepted by the proxy, otherwise may not be used. It is understood that a proxy accepts the appointment as such if he/she appears at the venue where the General Meeting of Shareholders is to be held and, by showing his identity card or passport, indicates the person in charge of recording attendance that he/she attends the meeting as a representative of a shareholders and provides proof of his/her entitlement to attend.

Any person delegating his/her vote who notifies such delegation by electronic means of communication may only exercise his/her right to vote by attending in person the General Meeting of Shareholders.

**C.1.2 Postal Service:**

1. Procedure: shareholders willing to appoint a representative and notify such appointment by postal service must fill in the sections in the attendance card, sign it and mail it to (a) the registered address if the representative appointed is either the Chairman of the Board of Directors or any other member of the Board of Directors; or (b) to the representative so appointed. If the latter, the representative must show up and hand the attendance card by which he/she has been appointed and his/her National Identity Card or Passport at the venue where the General Meeting is to be held prior to the starting time of the same.
2. Validity of the appointment: The Company shall only consider valid any such appointment if received within the term provided and the person so appointed certifies his/her shareholder status as provided in section E in this Notice

**D) Voting by remote means of communication:**

Shareholders not attending the General Meeting may also vote by remote means of communication, provided that the requirements regarding procedure and identification in this section, the accreditation of their shareholdership as provided in Section E in this Notice and other legal requirements and formalities are complied with.

Voting by remote means of communication may be done by:



#### **D.1 Electronic means of communication:**

- a) Procedure: those shareholders who wish to vote by electronic means of communication must send an e-mail to [junta2010@pescanova.com](mailto:junta2010@pescanova.com) in compliance with all requirements provided by Law, the Articles of Association and this Notice.
- b) Shareholders identification: Shareholders must accredit their identity by means of an electronic certificate validated by a duly accredited Spanish certifying firm, as provided in the Electronic Signature Act 59/2003. Therefore, the shareholders when sending the abovementioned e-mail message must identify himself/herself by using the electronic certificate.
- c) Validity of the vote: The Company shall only consider valid any such vote if received within the term provided and the shareholdership is accredited as provided in section E in this Notice.

#### **D.2 Postal Service:**

1. Procedure: Shareholders wishing to vote by postal service must fill in the sections regarding vote in the attendance card, sign it and mail it to the registered address within the term provided for this purpose, together with a copy of the national identity card or passport. If the shareholder is a legal entity, it must also send a copy of a power of attorney showing the authorities conferred on the person casting the vote.
2. Validity of the vote: The Company shall only consider valid any such vote if received within the term provided and the shareholdership is accredited as provided in section E in this Notice.

### **E) Common rules regarding representation and voting rights using remote means of communication:**

#### **E.1 Deadlines/shareholdership:**

The deadline to receive proxy forms or votes either at the registered office or at the e-mail address, [junta2010@pescanova.com](mailto:junta2010@pescanova.com), shall be not later than midnight of the day immediately before to the holding of the General Meeting of Shareholders.

The Company shall verify that the identity and number of shares held by each of the persons who send proxy forms or cast their vote by remote means of communication are correct. For this purpose, the company shall check the data provided with the “Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR).

The deadline to receive, either at the registered office or the e-mail address, [junta2010@pescanova.com](mailto:junta2010@pescanova.com), any intended address or proposal to the meeting, complying with Law, shall be not later than midnight of the day immediately before to the holding of the General Meeting of Shareholders.

#### **E.2 Precedence Rules:**

If a shareholder, who has appointed a proxy or has voted by remote means of communication, attends the General Meeting of Shareholders in person, the appointment of proxy or vote cast earlier shall have no effect.



If a shareholder appoints more than one proxy or votes more than once (either by electronic means of communication or by postal service) the prevailing action (appointment of proxy or vote) shall be the one received last prior to the holding of the General Meeting of Shareholders. In case there is no certainty as to the time when the shareholder appointed a proxy or cast a vote; the vote, regardless the manner in which it was cast, shall prevail over the appointment of a proxy. If a shareholder has cast his/her vote more than once and differently, either by electronic means of communication or postal service, the vote cast last prior to the holding of the General Meeting of Shareholder shall be the valid one.

### **E.3 Suspension of electronic systems/connection failure.**

The company reserves the right to modify, suspend, cancel or restrict the electronic mechanisms for voting or appointing proxies if so required for technical or security reasons. If this is so, such extent shall be reported at the website of the Company.

Chapela, Redondela, Pontevedra  
2 March 2010  
Manuel Fernández de Sousa – Faro  
Chairman of the Board of Directors