

AKER BIOMARINE ASA
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby provided of the annual general meeting of Aker BioMarine ASA on Thursday, 2 April 2009 at 11:00 hrs at Felix Konferansesenter Bryggetorget 3 (Aker Brygge), 0250 Oslo, Norway. Ballots will be distributed at the meeting venue from 10:00 hrs to 11:00 hrs on the day of the annual general meeting.

The annual general meeting will be held for the purposes stated below:

1. Opening of the annual general meeting and election of person to co-sign meeting minutes along with meeting chair.

2. Ordinary agenda items

2.1. Presentation of business activities.

2.2. Approval of the 2008 annual accounts of Aker BioMarine ASA and consolidated accounts and the Board of Directors' Report.

2.3. Determination of Board members' remuneration.

2.4. Determination of Nomination Committee members' remuneration.

2.5. Approval of auditors fees.

2.6. Handling of the Board of Directors' statement on the determination of salary and other remuneration to leading employees of the Company. The statement is contained in note 29 to the consolidated accounts on page 53 of the Annual Report.

2.7. Election of Board members.

2.8. Election of Nomination Committee members.

3. Authorization to increase the share capital

In order to carry out the company's strategy it is desirable to arrange for adequate financial flexibility. The Board of Directors proposes that the general meeting grants authorization to the Board of Directors to increase the share capital in order to provide for a potential need of capital related to further development of the current activities, and in order to strengthen and develop the company's competence and capacity in connection with acquisitions of businesses which may provide the Aker BioMarine group with such competence and capacity, including transactions where the consideration wholly or in part may consist of shares in Aker BioMarine ASA. By the Board of Directors being able to pass such resolution, within the limits of the authorization, the company is secured adequate course of action and financial flexibility. Thus, the Board of Directors proposes that an authorization to increase the share capital of the company by up to NOK 10,000,000 valid until the next annual general meeting shall be granted.

Based upon this, the Board of Directors proposes that the general meeting adopts the following resolution:

The Board of Directors is authorized to increase the company's share capital by up to NOK 10,000,000 by new subscription of shares. The shareholders' pre-emptive rights pursuant to § 10-4 of the Public Limited Liability Companies Act may be waived. The authorization also comprises capital increase against contributions in kind, the right to incur specific liabilities on the company and the possibility of issuing contribution shares in connection with a merger. The authorization may also be applied in cases mentioned in § 6-17 of the Securities Trading Act. The authorization is valid until the annual general meeting in 2010.

4. Authorization to raise loans with the right to demand issue of shares

At the general meeting on 3 April 2008 the Board was authorized to raise convertible loans. The authorization expires at the general meeting in 2009. In order to strengthen the company's capital base and provide for adequate financial flexibility securing the implementation of the company's strategy, the Board proposes that the general meeting shall grant the Board of Directors a new authorization which shall be valid until the ordinary general meeting in 2010.

Based on this, the Board proposes that the general meeting adopts the following resolution:

"The Board of Directors is authorized to make a decision with respect to obtaining loans as stated in § 11-1 of the Public Limited Liability Companies Act. The authorization is valid until the next annual general meeting in 2010 and may be applied on one or several occasions. Loans may be obtained in the aggregate amount of NOK 700,000,000 (or equivalent amount in other currencies). The share capital may in total be increased by up to NOK 30,000,000. The shareholders' pre-emption right to subscribe the loan pursuant to § 11-4, cf. §§ 10-4 and 10-5 of the Public Limited Liability Companies Act may be waived."

5. Authorization to acquire company shares

At the annual general meeting on 3 April 2008 authorization was granted to acquire treasury shares. This authorization expires on 2 April 2009. It is proposed that a new authorization shall be granted, with validity until next year's annual general meeting. The authorization is granted in order to give the Board of Directors flexibility and alternative courses of action, for instance in connection with acquisitions where the consideration should consist of shares in the company.

Based on this, the Board proposes that the general meeting adopts the following resolution:

"The Board of Directors is authorised to acquire up to 10,000,000 of the company shares, at an aggregate amount of NOK 10,000,000. The authorisation also provides for acquisition of agreement lien in shares. The lowest and highest purchase amount

for each share shall be NOK 1 and NOK 125, respectively. The Board of Directors is free to decide the method of acquisition and disposal of the share in the company. The authorisation is valid until the annual general meeting in 2010.”

The Company's share capital is NOK 90,112,121 divided into 90,112,121 shares. Each share carries one vote. Pursuant to Section 9 of Aker BioMarine ASA's Articles of Association and Section 5-12 (1) of the Norwegian Public Limited Liability Companies Act, the Chairman of the Board, Leif-Arne Langøy will open and chair the annual general meeting.

The notice of the annual general meeting is also available via Aker BioMarine ASA's website at www.akerbiomarine.com, or by contacting Aker BioMarine ASA at Fjordalleen 16, NO-0250 Oslo, Norway; telephone +47 24 13 00 00. Shareholders who wish to participate at the annual general meeting, either in person or by proxy, may register attendance via Aker BioMarine ASA's website www.akerbiomarine.com. Alternatively, notice of attendance or proxy may be submitted via "Investortjenester" (Investor services), a service offered by most registrars in Norway, or by completing and returning the enclosed attendance ballot form to Aker BioMarine ASA c/o DnB NOR Bank ASA, Verdipapirservice, NO-0021 Oslo, Norway, telefax +47 22 48 11 71. Notification of attendance must be received no later than Tuesday, 31 March 2008 at 16:00 hrs (Oslo time). Shareholders who fail to register by this deadline may be denied access to the annual general meeting. Shareholders are entitled to attend the general meeting in person or by proxy. If so desired, annual general meeting proxies without voting instructions may be assigned to the Chairman of the Board, Leif-Arne Langøy, or a person designated by him.

24 February 2009
Aker BioMarine ASA

Board of Directors

Enclosures:

Enclosure 1: Notice of Attendance/Proxy

Enclosure 2: Annual Report 2008