

July 2nd 2020

Dear Sir/Madam.

We are pleased to inform you that on 30 June 2020, Nueva Pescanova, S.L. (“NPVA” or “the Company”) reached an agreement (“the Refinancing Agreement”) with a number of creditors providing for the restructuring of the Company’s Financial Liabilities. The purpose of this agreement is to restructure NPVA Financial Liabilities and the Company recapitalisation and consists mainly in the conversion of a percentage of Financial Liabilities (either 100% or 90% with a novation of 10% of the remaining Financial Liabilities) into new shares in the Company.

As provided for in the Refinancing Agreement, NPVA wishes to allow any Financial Liabilities holders to join this Refinancing Agreement. Such adherence may be made either by opting to capitalise their Financial Liabilities (according to any available options), or by performing a write-down in an amount equivalent to their relevant Financial Liabilities.

The aim of this letter is to invite you to analyse the main terms of this procedure, so that you can take the most suitable decision. We are hereby sending you the attached Invitation to join the Refinancing Agreement. This Invitation describes in detail the major issues of the procedure, including a specific section with a summary of the terms of the Capital Increase Agreement.

Should you need any further information, in addition to the information attached herewith, you may send an email to NPVA by using the template annexed to the Invitation as Appendix 3. Anyways, NPVA shall be pleased to help you with any issues regarding the procedure to be followed, in which case you may send your queries to the following email address: acreedores@nuevapescanova.com

In order to join the Refinancing Agreement and to be entitled to exercise any option provided for therein, you should complete and send to NPVA the relevant form attached to the Invitation as Appendix 2.1 on July 22, 2020 at the latest.

Finally, we are further pleased to inform you that, pursuant to Spanish legislation, NPVA has also requested approval of the Refinancing Agreement by the courts. This means that any Agreement effect (capitalisation or debt write-down, among other) shall be extended to those Liabilities holders who have not joined the Agreement and even to those who have expressed disagreement. For that purpose, such creditors shall be entitled to either capitalise 90% of any

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Financial Liabilities held by them or to write-down the same amount, in both cases with novation of the conditions of 10% of any remaining Financial Liabilities. Such creditors shall express their option within one month from the day after receipt of notice informing about approval of the Agreement by the courts, and to do so creditors shall use the template attached to the Invitation as Appendix 2.2.

Yours faithfully,