

General Terms and Conditions of Marine Foods B.V.

General Terms and Conditions of Sale and Delivery of Marine Foods B.V., having its registered office and principal place of business at Dr. Lelykade 58 at (2583 CM) The Hague. Registered with the Chamber of Commerce in The Hague under number 27199562.

1. Definitions

In these general terms and conditions of sale and delivery the following terms have the meanings stated:

Marine Foods: Marine Foods B.V.

Offer: an offer made or quotation submitted by Marine Foods

Agreement: any and all agreements between Marine Foods and a Customer

Conditions: these general terms and conditions of sale and delivery

Article: an article of these Conditions

Customer: each natural person and legal entity that concludes an Agreement with Marine Foods or wishes to do so

Parties: Marine Foods and a Customer

Party: Marine Food or a Customer

Goods: the Goods delivered by Marine Foods to a Customer in compliance with an Agreement

2. Scope of Application

- 2.1 These Conditions apply to all legal relationships between Marine Foods and a Customer, including, but not limited to any and all offers and quotations and Agreements.
- 2.2 By accepting an Offer made by Marine Foods, the Customer accepts at the same time the applicability of these Conditions. The applicability of the general terms and conditions of the Customer is specifically rejected by Marine Foods and have no binding force on Marine Foods in any way whatsoever.
- 2.3 Stipulations varying from and amendments and/or additions to these Conditions only apply in so far these have been expressly accepted by Marine Foods in writing.
- 2.4 Once after these Conditions apply to an Agreement concluded with the Customer, the Customer is deemed to have consented tacitly to the applicability of these Conditions to other Agreements concluded or to be concluded with Marine Foods. Any stipulations varying from and amendments and/or additions to these

Conditions will only apply to the Agreement for which purpose those stipulations varying, amendments and/or additions have been agreed.

3. Offers and formation of the Agreement

- 3.1 Offers made by Marine Foods are subject to contract unless otherwise agreed in writing. Offers subject to contract can be withdrawn by Marine Foods, also after acceptance thereof by the Customer. However, acceptance by the Customer of an Offer made by Marine Foods shall have a binding effect on the Customer.
- 3.2 An Agreement will only be effected if the Agreement is confirmed by Marine Foods to the Customer in writing, or upon commencement of performance of an Agreement by Marine Foods.
- 3.3 Offers and commitments made by and arrangements with employees of Marine Foods shall only have a binding effect on Marine Foods if and in so far these have been confirmed by Marine Foods in writing in a duly authorized manner.

4. Prices

- 4.1 Unless explicitly stated otherwise, the prices for delivery at the specified place of loading (EXW in accordance with Incoterms 2010) are exclusive of Dutch VAT (turnover tax), and exclusive of any other taxes, surcharges and government levies.
- 4.2 All other costs such as, but not limited to, costs related to the transport, the shipment, packaging and the insurance of the Goods shall be borne by the Customer, unless otherwise agreed in writing.

5. Payment

- 5.1 Payment to Marine Foods shall, unless otherwise agreed in writing, be made within 30 days of the date of invoice, without any deduction, in the manner specified for that purpose by Marine Foods and in the currency as stated on the invoice.
- 5.2 The payment term used by Marine Foods also applies if the delivery has been delayed and/or when the Customer has not been given the opportunity to inspect the Goods.
- 5.3 The payment term used by Marine Foods must be considered as final deadline and cannot be extended. If the Customer fails to pay any amount within the stipulated payment term, he will be in default without further notice of default being required. Upon the occurrence of the default on the part of the Customer, any and all claims of Marine Foods against the Customer will be immediately due, without further notice of default being required.
- 5.4 From the day on which the default on the part of the Customer has occurred, the Customer will be payable a monthly default interest of 1.5% on the total amount due to Marine Foods. The collection costs and the interest payable for the

preceding months (compound interest) will be added to the amount due, all this until the day on which payment is made in full, whereby the last period of non-payment being part of a month will be reckoned as a whole month.

- 5.5 All collection costs (both the judicial and the extrajudicial) shall be borne by the Customer. The extrajudicial costs amount to at least 15% of the amount due, with a minimum of EUR 2,000.-.
- 5.6 The Customer expressly relinquishes his right to rely on setoff. And the Customer also expressly relinquishes the right to suspend his payment obligations.
- 5.7 The Customer shall – if there are reasons for that in the opinion of Marine Foods – immediately upon request of Marine Foods, provide (additional) security in a form required by Marine Foods for the fulfilment of all his obligations. If the Customer fails to comply with a request of Marine Foods to provide security, Marine Foods may suspend its obligations arising from the Agreement, or terminate the Agreement, without a written notice to the Customer being required.
- 5.8 Marine Foods is at all times entitled to set its claims against the Customer off against the amount Marine Foods is payable to the Customer.

6. Delivery and transfer of risk

- 6.1 Unless expressly agreed otherwise, Marine Foods shall deliver at the specified place of loading (EXW in accordance with Incoterms 2010).
- 6.2 In the event of delivery at a location other than the specified place of loading on the basis of any other customary trade stipulation, the risk will pass at the time of loading at the specified place (EXW in accordance with Incoterms 2010).
- 6.3 The Customer shall take out an adequate insurance policy that covers the Goods from the time when the risk is transferred against any and all risks, including, but not limited to loss, theft, damage to and destruction of the Goods.
- 6.4 Marine Foods reserves the right to deliver in consignments, in which case such deliveries will be considered to have been made pursuant to separate agreements which will be invoiced by Marine Foods on a pro-rata basis.
- 6.5 Marine Foods is at all times entitled – if there are reasons for that in the opinion of Marine Foods – to supply goods cash on delivery.
- 6.6 The Customer is obliged to take receipt of the Goods at the time of delivery, or to collect the Goods, or to make delivery of the Goods possible.
- 6.7 All costs and damage and/or loss incurred by Marine Foods due to refusal, or delay in taking receipt of the Goods or part thereof – including failure to provide loading instructions in time and failure to collect the Goods in time at the moment these Goods are available for collection – shall be borne by the Customer, including storage costs.

7. Delivery periods

- 7.1 The delivery periods specified by Marine Foods are approximate only. Failure on the part of Marine Foods to meet the deadline for delivery does not entitle the Customer to a right to compensation, termination of the agreement, suspension or otherwise failure to perform any obligation on the part of the Customer arising from the agreement. Marine Foods is at all times entitled to still make deliveries after the expiry of the specified deadline for delivery.
- 7.2 If a delivery has been delayed due to force majeure as referred to in Article 11.1 herein, as well as by acts or omissions of the Customer, imputable or otherwise, all this to be reasonably assessed by Marine Foods, the deadline for delivery will be extended by the duration of the delay if Marine Foods so requires.

8. Retention of title

- 8.1 All Goods delivered by Marine Foods will remain the property of Marine Foods until payment is made in full of the amount of the claim of Marine Foods on the Customer under the Agreement, including interest, costs and collection costs. If more deliveries are made between Marine Foods and the Customer, all Goods delivered will remain the property of Marine Foods until any and all obligations arising from the legal relationship have been met by the Customer.
- 8.2 The Customer is not entitled to sell, deliver or dispose of the Goods, unless in accordance with his normal business operations, before payment is made in full. And the Customer is not entitled either to encumber the Goods with limited rights or with any other right.
- 8.3 The buyer is obliged to keep and store Goods which have been supplied subject to retention of title with due care and identifiable as the property of Marine Foods.
- 8.4 Without prejudice to other rights to which it is entitled, Marine Foods is irrevocably authorized by the Customer to re-possess the goods supplied under retention of title, which are still available at the buyer, and to take the goods it has delivered if the Customer fails to comply properly, in full and on time with his obligations under the agreement with respect to Marine Foods. For this purpose the buyer will grant free access to the place where the goods are stored.

9. Conformity/Complaints

- 9.1 Complaints about the quality, size/assortment, quantity etc. of the Goods delivered can only be submitted at the time of delivery. The Customer is obliged to inform Marine Foods thereof in writing without delay and in any case within 48 hours after the time of delivery, stating all defects and other reasons. If this time limit is exceeded, the Goods will be deemed to be delivered in accordance with the agreed conformity.
- 9.2 Complaints about invoices, including the amounts specified therein, must be submitted in writing by the Customer to Marine Foods without delay and in any case within 4 weeks after the invoice date. If this time limit is exceeded, the

correctness of the invoices, including the amounts specified therein, is considered to be agreed between the parties.

- 9.3 In the event of a justifiable complaint of the Customer pursuant to Article 9.1 or Article 9.2 herein, Marine Foods has the choice to terminate the agreement in whole or in part, to credit on a pro rata basis, or to supply all or part of substitute goods, free of charge, which do comply with the agreed conformity. Marine Foods is entitled to reconsider its choice made earlier.
- 9.4 Complaints as regards certain deliveries do not suspend the Customer's payment obligations pertaining to those or other deliveries made, nor do such complaints give right of setoff.
- 9.5 If the Customer fails to comply properly, in full and on time with any obligation arising from the agreement concluded with Marine Foods, all claims with respect to Marine Foods will lapse on account of Article 9.3. herein.

10. Liability and indemnification

- 10.1 For the occurrence of default on the part of Marine Foods, a notice of default is always required.
- 10.2 In the event that the condition of the goods delivered by Marine Foods is defective, the liability of Marine Foods shall be limited to compliance with its obligations as described hereinabove in Article 9.3.
- 10.3 In all other cases the liability of Marine Foods shall be limited to compensation for the damage and/or loss which is the result of wilful misconduct or gross negligence. Any other liability for any damage and/or loss sustained by the Customer is excluded.
- 10.4 Marine Foods is in no way obliged to pay an amount exceeding the amount which will be paid by the insurance of Marine Foods for the damage and/or loss in question. Furthermore, the total damage and/or loss to be compensated will never exceed an amount equal to the invoice amount of the defective Goods, which caused the loss.
- 10.5 The Customer indemnifies Marine Foods against any and all claims of third parties to compensation for any loss incurred by them as a result of or relating to Goods originating from Marine Foods.
- 10.6 Marine Foods is never liable for indirect loss, including consequential loss, loss of profits and/or damage resulting from temporarily ceasing and/or interruption of the business operations.
- 10.7 All legal and contractual restrictions and exclusions of liability of Marine Foods are also stipulated by Marine Foods for its employees and third parties who have been engaged by Marine Foods and for whom Marine Foods would be liable pursuant to the law, as well as for the suppliers of Marine Foods.

11. Force Majeure

- 11.1 The term 'force majeure' is taken to mean any circumstance, of whatever nature, outside the control of the will of Marine Foods, even if this circumstance was foreseeable at the time the agreement was made, as a result of which Marine Foods is unable to perform this agreement or to perform it by the stipulated date or only by making, in its opinion, disproportionate burdensome extra efforts and/or costs, as well as, in so far as not being included therein, mobilization, war, danger of war, civil war, riots, work strike, lockout, transport difficulties, discontinuation due to weather influences, fire, explosion and other serious breakdowns in the company of Marine Foods or its supplier, or a failure on the part of third parties, which have been engaged by Marine Foods for the execution of the agreement or on which parties Marine Foods depends, to meet their obligation towards Marine Foods properly, in full and on time.
- 11.2 If a situation of force majeure exists, Marine Foods may suspend its obligations, while, furthermore, Marine Foods is entitled to terminate the agreement in whole or in part, without a written notice to the Customer being required.
- 11.3 If a situation of force majeure exists, Marine Foods is released from the obligation to pay compensation, for whatever reason.
- 11.4 In case of force majeure on the part of Marine Foods, it shall inform the Customer thereof. To give notice of the circumstance of force majeure, Marine Foods is not bound by any time limit or form.

12. Termination

- 12.1 If the Customer fails to comply with one or more obligations properly, in full and on time, is declared insolvent, applies for a (provisional) moratorium or a statutory debt adjustment, proceeds to liquidation of its assets, as well as when attachment is levied on all or part of his assets, Marine Foods has the right to suspend the execution of the agreement or to terminate the agreement in whole or in part, without a written notice to the Customer to that effect being required. Furthermore, in these cases Marine Foods is entitled to payment of damages, interest and costs.
- 12.2 In the above-mentioned cases any claim Marine Foods has or will come to have against the Customer is immediately due and payable, without a further notice of default being required.
- 12.3 The Customer relinquishes his right to terminate the agreement in whole or in part.

13. Explanation

- 13.1 Should there be any differences between the Conditions, which have been drawn up in the Dutch language, and translations thereof, the relevant Dutch version shall prevail between the parties.

- 13.2 If a provision of these Conditions proves to be null and void or is voided, this will not affect the validity of the remaining provisions.
- 13.3 If Marine Foods does not always require strict compliance with a provision of these Conditions, it does not mean that Marine Foods relinquishes the right to demand at any point in time the strict observance of that provision and/or of all the Conditions.

14. Applicable law

- 14.1 Dutch law applies to all legal relationships between the Customer and Marine Foods.
- 14.2 The applicability of the Vienna Sales Convention (CISG) is excluded.
- 14.3 Any dispute arising out of or in connection with an Agreement shall be referred to arbitration in Rotterdam in accordance with the Unum arbitration rules.
- 14.4 Notwithstanding the provisions of Article 14.3 hereinabove, Marine Foods is at liberty to submit claims of exigible sums of money, of which the indebtedness has not been contested in writing by the Customer in accordance with Article 9.2 hereinabove within 4 weeks of the invoice date, to the competent court of The Hague.