

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

of

the private company **Ocean Company B.V. and/or Ocean Group B.V.**

(hereinafter: SUPPLIER)

with its registered office in Urk, Oostwal 3

Article 1 – Generally

1.1 These General Terms and Conditions (hereinafter: Terms and Conditions) apply to all quotes, orders and/or agreements between SUPPLIER and Customer relating to sale and delivery of products and/or performance of services and the execution of these. Deviations from or changes to these Terms and Conditions must be confirmed in writing by SUPPLIER and apply only to the particular quote/order/agreement.

1.2 As used below, "Customer" refers to any (legal) person to and for whom SUPPLIER supplies products and/or performs services, including his/its representatives, authorised agents, assignees and heirs.

1.3 Any general terms and conditions maintained by the Customer are not binding for SUPPLIER, unless SUPPLIER has stated in writing that it agrees to this.

1.4 If SUPPLIER has agreed in writing to the applicability of one or more deviating terms and conditions, these Terms and Conditions shall remain in full force for the rest.

Article 2 – Agreements and changes

2.1 An order placed by the Customer shall be regarded by SUPPLIER as an irrevocable offer.

2.2 SUPPLIER is only bound vis-à-vis the Customer with regard to an order placed with SUPPLIER if and as soon as that order is confirmed in writing by SUPPLIER within 3 business days after receipt of the delivery order or if SUPPLIER has started executing that order.

2.3 Orders, order confirmations or other correspondence through e-mail and/or signed fax messages are considered and accepted by both Parties to be legally binding.

Article 3 – Delivery

3.1 SUPPLIER shall not be in default by only exceeding the delivery time frame. If a delay occurs, for whatever reason, the delivery time shall be extended by the length of that delay. SUPPLIER and the Customer will together determine the time and date of delivery.

3.2 Unless otherwise agreed in writing and not contrary to the provisions in Article 5 of these Terms and Conditions, products shall be considered delivered to the Customer in a legal sense from the time that these are ready to be sent by SUPPLIER and the Customer is informed of this in writing (Ex works, INCOTERMS® 2020).

3.3 Products are transported at Customer's expenses and risk, unless

otherwise agreed in writing. The Customer is obliged to take receipt of the products on the date announced. If this obligation is not met, SUPPLIER shall store the products in its warehouse or elsewhere (or have them stored there). The Customer shall be responsible for the costs associated with such storage.

Article 4 – Payment

4.1 The Customer must pay SUPPLIER within thirty (30) days after the invoice date, unless otherwise agreed in writing and confirmed in the order confirmation as mentioned in article 2.2.

4.2 The Customer hereby waives its set-off rights and rights to suspend performance.

4.3 SUPPLIER shall ensure timely invoicing. Sub-invoicing is possible at all times, unless this has been excluded in writing.

4.4 In the event the time period agreed upon on the basis of Article 4.1 of these Terms and Conditions is exceeded, the Customer – without prejudice to SUPPLIER's other rights – shall owe monthly interest of two (2) % on the invoice amount (portion still owed) as from the date that the payment time period was exceeded until the time of complete payment of the invoice amount. SUPPLIER shall then be entitled to demand immediate payment of all invoices not yet paid and to suspend further deliveries until the time the entire invoice amount is paid, or sufficient security has been provided in that regard.

4.5 All judicial and extra judicial costs which SUPPLIER incurs as a result of the Customer not meeting his/its payment obligations shall be borne by the Customer and shall be calculated in accordance with the rates of the Netherlands Bar Association.

4.6 Payments made by the Customer are always applied first to pay all costs owed and interest due and then to pay the oldest invoice which is due and payable, even if the Customer states that the payment relates to a later invoice.

Article 5 – Fixed price contracts

5.1 If SUPPLIER and Customer agree upon a fixed price contract, the period, volume per week and price must be written in a Contract Agreement. This document will be made and provided by the SUPPLIER. This document will only be valid if signed by both SUPPLIER and the Customer.

5.2 SUPPLIER reserves the right to occasionally reduce weekly contract volume by a maximum of 20% in case of extreme market circumstances. A situation where the average reported NASDAQ salmon price is more than 30% higher than the raw material price used

for the contract qualifies as such. All reduced volumes will be delivered later in- or after the contract period.

Article 6 – Retention of ownership

6.1 Notwithstanding any delivery and the transfer of the risk, the delivered products remain the property of SUPPLIER until the Customer has completely met all his/its payment obligations under the agreement in question.

6.2 As long as full payment has not occurred, the Customer is not entitled to pledge the products to third parties, other than in connection with his/its normal business operations, or otherwise encumber them or fully or partly dispose of them to third parties. The Customer undertakes to cooperate – upon SUPPLIER's first request – in a pledge on behalf of SUPPLIER regarding payment obligations towards the Customer, that arise or will arise from the resale of products by the Customer.

6.3 The Customer does not have any right of retention with regard to any storage costs incurred by him/it, nor is the Customer entitled to set these costs off against what he/it owes to SUPPLIER. The Customer undertakes to treat and keep the products, which have been delivered under retention of ownership, with due care and in a way that they can be identified and recognised as the property of SUPPLIER.

6.4 If the Customer remains in default after a written demand by SUPPLIER with respect to any payment obligation in respect of products already delivered, SUPPLIER shall be entitled to remove the products delivered (or have them removed) from the Customer or his/its holders. The Customer hereby irrevocably grants permission to SUPPLIER to enter the places where the items are located. The Customer shall be responsible for the costs associated with such retrieval of the products.

6.5 The conditions as laid down in article 6.1 until 6.5 leave other rights of SUPPLIER unimpeded.

6.6 If the Customer is seated in Germany, the retention of ownership will be governed – instead of article 6.1 until 6.5 – by the following conditions in article 6.7 until 6.13.

6.7 Das Eigentum an den gelieferten Waren bleibt zur Sicherung aller Ansprüche vorbehalten, die LIEFERANT aus der gegenwärtigen und künftigen Geschäftsverbindung bis zum Ausgleich aller Salden gegen den Abnehmer und seine Konzerngesellschaften zustehen. Unser Eigentum erstreckt sich auf die durch Verarbeitung der Vorbehaltsware entstehende neue Sache. Der Abnehmer stellt die neue Sache unter Ausschluss

des eigenen Eigentums erwerbs für Lieferant her und verwahrt sie für LIEFERANT. Hieraus erwachsen ihm keine Ansprüche gegen LIEFERANT.

6.8 Vorbehaltsware mit Waren anderen Lieferanten, deren Eigentumsrechte sich ebenfalls an der neuen Sache fortsetzen, erwirbt LIEFERANT zusammen mit diesen Lieferanten – unter Ausschluss eines Miteigentums erwerbs des Abnehmers – Miteigentum an der neuen Sache, wobei LIEFERANTS Miteigentumsanteil dem Verhältnis des Rechnungswertes LIEFERANTS Vorbehaltsware zu dem Gesamtrechnungswert aller mitarbeiteten Vorbehaltswaren.

6.9 Der Abnehmer tritt jetzt seine Forderungen aus der Veräusserung von Vorbehaltsware aus die gegenwärtigen und künftigen Warenlieferungen der LIEFERANT mit sämtliche Nebenrechten im Umfang der Eigentumsanteil der LIEFERANT zur Sicherung an uns ab.

6.10 Bei Verarbeitung im Rahmen eines Werkvertrages wird die Werklohnforderung in Höhe des anteiligen Betrages der Rechnung dem LIEFERANT für die mitverarbeitete Vorbehaltsware schon jetzt an uns abgetreten. Solange der Abnehmer seinen Verpflichtungen aus der Geschäftsverbindung an LIEFERANT ordnungsgemäss nachkommt, darf er über die in der Eigentum der LIEFERANT stehende Ware im ordentlichen Geschäftsgang verfügen und die an LIEFERANT abgetretenen Forderungen selbst einziehen.

6.11 Bei Zahlungsverzug oder begründeten Zweifeln an der Zahlungsfähigkeit oder Kreditwürdigkeit des Abnehmers ist LIEFERANT berechtigt, die abgetretenen Forderungen einzuziehen und die Vorbehaltsware zurückzunehmen.

6.12 Scheck-/ Wechselzahlungen gelten erst nach Einlösung der Wechsel durch den Abnehmer als Erfüllung.

6.13 Hinsichtlich der Vereinbarung von Eigentumsvorbehaltsrechten gilt ausschliesslich deutsches Recht.

6.14 German Law will be applicable to the conditions of retention of ownership as laid down in article 6.7 until 6.13 above.

Article 7 – Customer obligations

7.1 The Customer shall ensure that SUPPLIER shall have at its disposal in a timely manner all information which is necessary to execute the agreement, such as the specifications applicable to the agreement in question.

7.2 If the start or progress of the execution of the agreement is delayed by factors which are attributable to the Customer, the Customer shall bear

responsibility for the ensuing damage and costs for SUPPLIER.

Article 8 – Complaints

8.1 Immediately after receiving the delivered products, the Customer is obliged to examine whether the products are in accordance with the agreement. If, in the Customer's judgement, the delivered products are not in accordance with the agreement, the Customer must make a written objection, stating reasons, within 48 hours after receipt of the products. In the event the basis for the objection could not have reasonably been discovered within this time period, a time period of ten (10) days after that basis could reasonably have been discovered shall apply. Notwithstanding the foregoing, SUPPLIER shall not in any case accept objections, which are made after a period of one (1) month, after SUPPLIER has sent the products.

8.2 If SUPPLIER and the Customer disagree on the conformity of the products, parties will try and reach an amicable settlement. The customer has a longer time to complain about the quality of frozen products. When the products arrive, the customer is still obliged to inspect the product. The customer can complain about the product fourteen (14) days after the product is delivered. It must be a complaint that has enough reason to assume it was not discovered with the first inspection. If the customer has fabricated the product, they are not liable to return the products. The customer is obliged to check the products before production. If the customer has a complaint about a product that is fabricated, it must be a complaint that has enough reason to assume it was not discovered on the first inspection.

Article 9 – Liability

9.1 SUPPLIER's liability is limited to performance of the agreement between parties. Any liability for consequential damages or for damage to the Customer or third parties, on whatever basis (except in the case of intentional acts or gross negligence), is expressly excluded.

Article 10 – Provision of security

10.1 If there is reason for SUPPLIER to suspect that the Customer will not be able to perform his/its obligations under the agreement, then the Customer shall be obliged at SUPPLIER's first request to provide sufficient security for the performance of all his/its obligations in respect of the agreements performed or still to be performed in whole or in part by SUPPLIER, in a manner to be indicated by SUPPLIER.

Article 11 – Suspension, rescission, force majeure

11.1 In the event the SUPPLIER is impeded from executing the agreement due to force majeure (among others the case of war, threat of war, civil wars, riots, strikes, fire, pandemic, storm, fish mortality, intervention of government or rules imposed by the government, earthquakes, fires, floods, price changes as described in article 5.2, wars, civil or military disturbances, acts of terrorism, sabotage, power failures, computer failure and any such circumstances beyond SUPPLIER's reasonable control as may cause interruption, loss or malfunction of utility, transportation, computer (hardware or software) or telephone communication service, accidents, acts of civil or military authority, governmental actions, or inability to obtain labor, material, equipment or transportation,) and every other disruption in the business of SUPPLIER, SUPPLIER shall be entitled to suspend the execution of the agreement without judicial intervention or to rescind the agreement in whole or in part, without being obliged to pay any compensation.

Article 12 – Transfer of rights and obligations

12.1 The Customer may not transfer his/its rights and/or obligations ensuing from any agreement with SUPPLIER to third parties, or allow these to serve as security for third-party claims, without SUPPLIER's written permission.

Article 13 – Applicable law, competent court

13.1 Dutch law governs these Terms and Conditions, as well as the legal relationships between SUPPLIER and the Customer, apart from the articles 6.7 until 6.13 of these Terms and Conditions, which are governed by German Law.

13.2 Insofar as the law does not mandatory provide otherwise, the District Court in Amsterdam shall have exclusive jurisdiction in the first instance to hear disputes which may arise in connection with (the execution of) any agreement between SUPPLIER and the Customer, as well as disputes concerning (any and all articles of) these Terms and Conditions, also with regard to obtaining provisional relief. Regarding disputes between SUPPLIER and a Customer seated in Germany, also the competent Court in Germany will have jurisdiction.

Article 14 – English text prevails

14.1 In the event of a conflict between a translation and the English version of these General Terms and Conditions, the English version shall prevail, apart from the articles 6.7 until 6.13 of the Terms and Conditions of which the German text will prevail.