Versjon 1.0. 2025

Standard terms and conditions for sale of fresh and/or frozen salmon and trout

1.0 Introduction

1.1 These terms and conditions ("Standard Terms") govern the sale of seafood products by Sekkingstad AS.

1.2 These terms and conditions apply to any and all transactions between the parties, including all offers, orders, order confirmations, agreements, and other communications from the Seller, unless otherwise expressly agreed in writing by the parties.

1.3 If any provision of these Standard Terms is held to be invalid in a specific case, the remaining provisions shall remain binding on the parties.

2.0 Definitions

"Agreement" means the agreed terms for the sale/purchase of products through the issuance of an order confirmation.

"Container Sale" means any purchase and sale of products to be transported using containers.

"Buyer" means the buyer as identified in the order confirmation, a party requesting a quotation or price offer for products, a party ordering products, and any party on whose behalf such quotation, price offer, order, and subsequent agreements or contracts have been given or entered into.

"Order" means the Buyer's written request and specifications for the delivery of the product, submitted to the Seller.

"Order Confirmation" means the written confirmation from the Seller expressing the agreement between the parties, issued by the Seller and sent to the Buyer as confirmation of the negotiated sale of the product.

"Parties" means the Buyer and the Seller.

"Product" means fresh and/or frozen seafood offered and/or sold by the Seller to the Buyer.

"Seller" means Sekkingstad AS: any office or company affiliated with Sekkingstad AS; a legal entity that is part of Sekkingstad AS, and whose name is stated as the Seller in the order confirmation sent to the Buyer.

"Standard Terms" means the terms and conditions of sale as set out in this document.

3.0 Offers, Price Quotations, and Prices

3.1 Any purchase of the Product shall be agreed in writing between the parties. In many cases, the Seller will issue price lists on which the Buyer can base its orders. If the Seller has prepared a standard order form and requires its use, the Buyer shall use the standard form for the Seller to be obliged to issue an order confirmation.

3.2 Agreements between the parties shall be concluded by the Buyer submitting a written binding order to the Seller using internationally recognized terms to describe the characteristics of the product, and the Seller shall confirm the order in writing in the form of an order confirmation. A binding agreement exists between the parties when the Seller sends the order confirmation to the Buyer.

3.3 In case of conflict, the content of the order confirmation shall prevail over the order. Upon receipt of the order confirmation, the Buyer shall review the order confirmation. In case of discrepancies between the order confirmation and the order, the Buyer shall notify the Seller in writing within 24 hours if the discrepancy is not accepted. The Buyer's response shall in such case be considered a new order. If such notice is not received, the Buyer cannot claim that the order confirmation deviates from the order.

3.4 All prices are exclusive of value-added tax.

3.5 Final shipment may be adjusted according to the availability of seafood. The Buyer shall accept changes in quantity, within reasonable limits, considering the nature of the product.

4.0 Specification

4.1 The quality shall be as agreed between the Seller and the Buyer and shall be in accordance with the Seller's order confirmation. All matters covered by this clause 4 shall be deemed pre-approved by the Buyer and shall therefore not be considered deviations, defects, or the like.

4.2 Quality and packaging shall be in accordance with the product specifications for the relevant product. The Seller shall make the product specifications available to the Buyer.

4.3 10% of the delivered volume may contain superficial melanin. Superficial melanin is defined as melanin up to 0.5 cm deep.

4.4 10% of the delivered volume may contain gaping fillets up to 10 cm in length and 1 cm in depth.

4.5 Up to 4% of the agreed volume may contain blood spots.

4.6 The weight of the fish is accurate at the time of packing, and the Buyer accepts that the weight at the time of packing shall be the applicable weight. The weights are calibrated and controlled by national authorities. This implies that the weight of the product upon delivery may differ from the weight in the order and order confirmation due to drip loss (weight loss) of water.

4.7 Production of salmon and trout is carried out in accordance with EU Regulation No. 2073/2005 on microbiological criteria for foodstuffs. The intended use of the product is consumption after heat treatment.

5.0 Place of Delivery, Method of Delivery, and Delivery Time

5.1 The delivery terms for the delivery of products shall be in accordance with generally accepted INCOTERMS, currently Incoterms 2020, and shall be specified in each order confirmation. The delivery terms govern the place of delivery, method of delivery, and transfer of risk. The Seller may update applicable Incoterms if new or updated Incoterms become available.

5.2 The delivery time specified by the Seller in the order confirmation is an estimate.

5.3 The estimated delivery time is only binding on the Seller when the Seller has received correct and complete information necessary to fulfil its obligations.

5.4 The Seller has the right to change the estimated delivery time by up to 36 hours up to 24 hours before the estimated delivery time, if the change is due to circumstances beyond the Seller's control, including but not limited to any form of force majeure, delivery delays from the Seller's suppliers, or cases where the Buyer, in violation of clause 5.3, has failed to provide necessary information for effective delivery.

5.5 Only deviations of more than 3 hours from the estimated delivery time according to clause 5.2 shall be considered a delay. If a specific delivery time has been agreed, this time shall apply. For air freight, only delays exceeding 48 hours from the agreed delivery time are considered delays.

5.6 If there is a delay according to clause 5.5 above, and clause 5.7 below does not apply, the Buyer may claim compensation for documented personnel costs incurred due to the delay. However, the compensation is limited to the Seller's transportation costs. The Buyer's right to compensation does not apply to changes in delivery time due to the Seller's change according to clause 5.4 above. The Buyer has no right to claim other damages as a result of the delay than those stated in this clause 5.6.

5.7 In case of delay, the Buyer must notify the Seller in writing of the delay within 8 hours of the delay occurring. If the Buyer does not invoke the delay and make a claim as a result of the delay within this deadline, the Buyer's right to invoke the delay is forfeited.

5.8 The Buyer is obliged to receive and store the products in accordance with the following requirements:

Fresh products shall be stored in refrigeration facilities with temperatures between 0 and 4 degrees Celsius.

Frozen products shall be stored in freezer storage with temperatures below -18 degrees Celsius.

5.9 During unloading, the products must not be exposed to high temperatures for periods that may impair the product's quality or shelf life.

6.0 Title of Ownership

6.1 Title to the delivered products and/or rights related to the products remains with the Seller until the Seller has received full payment for outstanding amounts under the relevant delivery. The

parties agree that this clause constitutes a valid security interest in accordance with the Norwegian Pledge Act § 3-14 (LOV-1980-02-08-02).

6.2 If the Buyer wholly or partially fails to pay for the products, the Seller has the right to reclaim the products without prior legal proceedings.

6.3 If the products have been combined or processed, the security interest shall extend to the processed or combined products.

7.0 Payment

7.1 Payment from the Buyer shall be made by SWIFT bank transfer in accordance with the specified deadline in the invoice.

7.2 Payment shall correspond to the invoice in its entirety, including being in the same currency and without any form of set-off, counterclaim, deduction, and/or discount. Each party covers bank fees in its own bank. Any claims the Buyer has or acquires against the Seller in connection with delivery shall be paid by the Seller in a separate payment.

7.3 Payment will fall due immediately in case of bankruptcy, liquidation, or suspension of payments by the Buyer, or if the Buyer is in similar situations, including bankruptcy notices, attachment of assets, or other situations that, in the Seller's judgment, are considered to negatively affect the Buyer's financial position.

7.4 Payment shall be deemed to have been made on the day the Seller receives full payment.

7.5 Any delay in payment of outstanding amounts entitles the Seller to claim interest in accordance with the specification on the invoice, calculated for each month, for outstanding amounts. This provision does not reduce the Seller's right to initiate legal recovery.

7.6 All costs incurred by the Seller in connection with the collection of outstanding amounts, whether out-of-court or in court, as well as all other costs related to breach of contract by the Buyer, shall be covered by the Buyer in full.

7.7 The Seller shall at all times have the right to demand that the Buyer provides security deemed sufficient by the Seller for the performance of the Buyer's obligations under the Agreement. If security is not provided in accordance with the Seller's requirements, the Seller shall have the right to refrain from performing any agreement between the parties until the Buyer has provided the necessary security.

7.8 Unless otherwise agreed, the invoice shall be paid no later than 30 days from the invoice date.

8.0 Claims Regarding Product Quantity or Quality and the Buyer's Own Inspection

8.1 All visible damages discovered, or which should have been discovered upon receipt (including incorrect volume and excessively high core temperature) must be noted on the freight document upon receipt before the freight document is signed, and reported to the Seller within 8 hours. The Buyer's failure to return the freight document with noted defects shall result in the Buyer's claims being deemed waived and unenforceable by the Buyer.

8.2 All claims related to defects in the product (deviations from the product specifications described in clause 4 above) shall be sent to the Seller in the form of a complaint form with accompanying documentation in accordance with clause 8.3, within the time limits specified in this clause 8.2. For fresh products, the deadline is 48 (forty-eight) hours after delivery, and for frozen products, the deadline is 1 (one) week after delivery. For hidden defects (including hidden melanin and blood spots) in fresh products, the deadline is 48 (forty-eight) hours from the discovery of the defect or deficiency. If the Buyer fails to submit a complaint form within the deadlines in clause 8.2, the claim shall be deemed waived and unenforceable by the Buyer.

8.3 The Buyer shall submit the following documentation to the Seller in connection with claims:

- Completed standard complaint form, available on request
- Clear photos of the label and photos of all relevant batch numbers (photo of product and labels).
- Minimum 10 photos showing the specific problem (color, gaping, spots, etc.).
- Photo or video showing an overview of all sorted-out fish.
- Intended use of the parts of the product to which the claim relates.
- If a claim relates to color, photos of the product must be taken next to a SalmoFan color scale (according to Norwegian Industry Standard, whole fish > 3 kg shall have a minimum of 24 on the SalmoFan scale and whole fish < 3 kg shall have a minimum of 22 on the SalmoFan scale). The Roche scale shall not be used.
- Quantity and value covered by the claim.
- Temperature log, if relevant.
- Receipt report including temperature control and ice quantity.

The Seller may reasonably request more information from the Buyer to assess the claim. Based on the received documentation, the Seller will process the complaint and, if applicable, propose compensation.

8.4 For claims that the Buyer expects to exceed 5% of the invoice amount or a value of EUR 4,000, the Buyer shall allow the Seller or a third party on behalf of the Seller to inspect the product. If the Buyer uses the product and renders it unsuitable for return/inspection in its original form, the Buyer shall be deemed to have accepted the product as is. The Buyer is obliged to allow such inspection and to cooperate and assist in accordance with the needs of the Seller or the Seller's representative. If the Buyer fails to cooperate, the Buyer's claim shall be deemed waived. If the inspection reveals a deviation in the product, the Seller will provide a proportionate price reduction based on the extent of the product's qualitative deviation. After the inspection, the Seller shall have the right, at its own expense, to take the product back in accordance with clause 8.9 below.

8.5 Upon any further processing of the product, such as smoking, the Seller's liability shall cease. Further processing of the product requires subsequent quality control and quality assurance. The Buyer is responsible for its own inspection and raw material control of the product after processing. It is assumed that the Buyer has conducted risk assessments and taken necessary measures to ensure the further use of the product. If, for example, the product is to be smoked, the Buyer must have its own system for analysis and microbiological control in its process.

8.6 The Seller may, by agreement, send analyses to the Buyer, but this is for information purposes only and does not constitute any guarantees applicable to further processing by the Buyer. Notification of listeria status and analyses can only be sent by specific agreement between the Seller and the Buyer.

8.7 Microbiological tests must commence within 24 hours of receipt of fresh products. Analyses of frozen products shall be carried out within one week of receipt. The Seller shall be informed of the results of standard analyses, such as Listeria Monocytogenes, including total counts and coliform bacteria, within 3 days from the start of the analysis.

8.8 In all cases, any claim by the Buyer against the Seller shall be deemed waived unless legal action is initiated in the designated competent court in accordance with clause 16.2 below and served within 6 (six) months from the date of delivery of the product, or the date when delivery should have taken place according to the written order confirmation. The earlier date shall be the starting point for calculating the deadline.

8.9 The Buyer is obliged, in accordance with clause 7 above, to fulfil payment obligations and all other obligations in accordance with these Standard Terms, regardless of whether the Buyer makes claims or complaints against the Seller. If the Buyer makes claims against the Seller regarding the quality or quantity of delivered products, the Seller or the Seller's representative has the right to inspect the products to the extent they deem necessary. The Buyer is obliged to allow such inspection and to cooperate and assist in accordance with the needs of the Seller or the Seller's representative. If the Buyer fails to cooperate, the Buyer's claim shall be deemed waived.

8.10 If there is a defect in parts of the product that the Buyer cannot use for its own purposes, these parts of the product can be collected by the Seller and purchased on the same price terms as the original delivery. If the Seller wishes to exercise this right, the Buyer shall, upon request from the Seller, pack the relevant volume in accordance with proper cooling and labelling procedures, and ensure that the temperature is maintained at the correct level and that the ice quantity is sufficient, and the Seller shall be provided with a temperature log as documentation that the Buyer has ensured that the temperature is maintained at the correct level. This clause applies only to the extent that the Buyer has provided sufficient and correct information regarding the purpose and intended use of the product before the Seller issued the order confirmation.

9.0 Liability

9.1 The Buyer can only claim compensation as specified in clauses 5 and 8 above. The Seller is not liable for consequential damages and/or liquidated damages from third parties, including loss of income or profit. Under no circumstances and regardless of any conflict with these Standard Terms,

the Seller's liability shall never exceed the invoice amount for the products delivered in accordance with the relevant order confirmation.

9.2 The Buyer is liable to the Seller and is obliged to indemnify the Seller for all damages and/or costs incurred by the Seller or arising from breach of contract and/or errors or omissions on the part of the Buyer.

9.3 The Seller declares and warrants that it has product liability insurance with a major insurance company. This insurance covers damages to property and persons caused by the product covered by the agreement between the Seller and the Buyer.

10.0 Non-Exclusivity

10.1 Unless otherwise agreed in writing, both parties may at any time enter into similar agreements with third parties.

11.0 Force Majeure

11.1 The parties are not liable for breach of contract resulting from unforeseen obstacles that cannot be avoided by reasonable means. Such force majeure events may include, but are not limited to, natural disasters, explosions, floods, fires or accidents, war or threat of war, sabotage, riots, import or export regulations or embargoes, strikes, lockouts or other labour or trade disputes, pandemics and epidemics, difficulties in obtaining raw materials or other extraordinary events beyond the parties' control. If a force majeure event occurs, the parties shall immediately discuss whether any orders should be cancelled or carried out as planned when the force majeure situation ends.

11.2 Even if there is a force majeure event at the Buyer, the Buyer will still be liable for cancellation occurring later than 72 hours before the packing day.

11.3 Notification of force majeure shall be given without undue delay when a party becomes aware of such an event.

12.0 Breach/Cancellation

12.1 In the situations mentioned below in letters a)-e), the Seller has the right to immediately terminate the agreement or order, or store or arrange storage of the products at the Buyer's risk and charge the Buyer for the incurred expenses. Furthermore, the Seller may uphold the agreement in full against the Buyer and/or the order, or take other necessary measures, without limiting the Seller's right to claim compensation. The Seller shall be without liability:

a) when the Buyer, for any reason, wrongfully fails to receive the products in whole or in part at the place and time specified for delivery in accordance with applicable Incoterms;

b) when the Buyer wholly or partly fails to fulfil its obligations to pay an amount owed to the Seller and/or provide security for this;

c) when, prior to the delivery date, it appears evident to the Seller that the Buyer's financial position poses a risk to the Seller;

d) when the Seller, in the event of force majeure, is of the opinion that the performance of the agreement should be cancelled;

e) when the Seller cannot obtain or continue to hold credit insurance for deliveries to the Buyer;

12.2 In the event of breach of provisions agreed in writing or in other communication between the parties, the Seller may, at its sole discretion, terminate an agreement in whole or in part.

13.0 Confidentiality

13.1 Information about the agreement and any sale made shall be treated confidentially and not made available to third parties without the prior written consent of the other party.

13.2 The confidentiality obligation under the preceding clause shall not preclude the disclosure of information required to be disclosed to public authorities in accordance with law or regulation. In the event of such disclosure, the party disclosing the information shall, without undue delay, notify the other party in writing thereof.

13.3 The confidentiality obligation shall also apply upon termination of the contractual relationship between the parties.

14.0 Intellectual Property Rights

14.1 The parties shall not refer to the cooperation between the parties or use the trademarks of the other party for marketing or other purposes without the prior written consent of the other party.

14.2 This obligation shall continue to apply upon termination of the contractual relationship between the parties.

15.0 Seller's Contact Information

15.1 All communication to the Seller shall be directed via e-mail to the person/Seller with whom the Buyer has been in contact at the Seller.

16.0 Governing Law and Dispute Resolution

16.1 All disputes between the parties shall be governed by and construed in accordance with Norwegian law.

16.2 All disputes and/or disagreements arising in connection with the Standard terms or any order, order confirmation or Contract or other agreements between the parties shall be finally settled by the ordinary courts of law with Bergen as the venue.

16.3 Any national or international laws or regulations (CISG) referred to by the Buyer shall under no circumstances apply.

16.4 The Seller shall have the right to initiate legal proceedings against the Buyer in the Buyer's jurisdiction if the Seller deems it necessary to secure payment of amounts owed by the Buyer (pursuant to the payment guarantee), without affecting the Seller's rights or claims as set out in

clauses 16.1 and 16.2 above. In such circumstances, the proceedings shall be subject to the substantive and procedural law of the respective jurisdiction.