

GENERAL CONDITIONS OF SALE

ANOVA SEAFOOD B.V.

1 General

- 1.1 These Conditions shall apply to all agreements, under which we (including all companies that are under our actual or legal control) sell goods to another party (“**the Agreements**”).
- 1.2 The other party to these Agreements will hereinafter be referred to as “**the Buyer**”.
- 1.3 These Conditions and all Agreements shall be subject to Dutch law. Any legal action relating to the Agreements shall be brought before the competent court in 's-Hertogenbosch, the Netherlands.

2 Agreements

- 2.1 Agreements shall only take effect if confirmed by us in writing.
- 2.2 In the event of an inconsistency between the provisions of these Conditions and any other written provisions which form part of the Agreements, the latter shall prevail.

3 Prices

- 3.1 The consideration to be paid to us by the Buyer will be expressed in euros or any other currencies designated or accepted by us.
- 3.2 Unless expressly otherwise agreed, the prices quoted by us will always be exclusive of VAT and will apply to the goods to which they are related, ex one of our depots as specified in each agreement and, in the absence thereof, ex our depot in 's-Hertogenbosch.

4 Delivery: place and time

- 4.1 Unless expressly otherwise agreed, all goods sold by us will be delivered by us ex warehouse.

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- 4.2 The time-limits indicated by us shall be valid by approximation.
- 4.3 Unless expressly otherwise agreed, the Buyer shall be obliged to take delivery of fresh goods within the time-limit mentioned in the Agreement and at any rate within 72 hours after they are made available at one of our depots. Frozen goods must be taken delivery of, unless a time-limit for take-up is mentioned in the Agreement, within seven (7) days from having been made available.
- 4.4 All terms used in the Agreements in respect of the delivery of goods will be interpreted and defined in accordance with the 2000 Incoterms.
- 4.5 If the Buyer has solid grounds to expect that it will not be able to take delivery of the goods within the time-limit laid down in the Agreement, it shall notify us thereof within 24 hours after it has become aware of these grounds or (if this occurred earlier) after it could have been aware of these grounds. All costs involved in the aforesaid failure to take delivery shall be at the Buyer's expense and shall be paid to us unconditionally by the Buyer at our first request.

5 **Packing**

- 5.1 The goods sold shall be packed by us in accordance with the nature and the purpose of the goods sold.
- 5.2 If, regardless of the foregoing, the Buyer should have special requirements in respect of the packing, we shall be entitled to increase the selling price quoted by us.

6 **Transfer of ownership**

- 6.1 The property in the goods sold shall not pass to the Buyer as long as the Buyer still owes us any amounts on account of deliveries made.

7 **Extended reservation of title for Germany**

- 7.1 The property in the goods delivered shall not pass to the Buyer until payment of all current and future accounts receivable under the Agreements, irrespective of their legal grounds, has been made in full.

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- 7.2 The Buyer is entitled to process our products or to combine them with other products within the framework of its normal course of business. We shall acquire co-ownership of the goods resulting from such processing or combination as security for the claims mentioned in paragraph 1, which the Buyer hereby assigns to us. The Buyer shall duly store the jointly owned goods at no charge. The amount of our share in the co-ownership shall be determined in proportion to the value of our products and that of any products resulting from processing and/or combination.
- 7.3 We herewith give the buyer the revocable right to resell our goods within the normal course of business. This right shall lapse in the event of non-payment. The Buyer herewith assigns to us all its receivables and additional claims arising from the resale. The claims assigned shall serve as security for all our receivables in accordance with paragraph 1. The Buyer shall be entitled to collect the claims assigned as long as we have not revoked this right. The right to collect claims shall also lapse without being expressly revoked in the event of the Buyer's non-payment. At our request, the Buyer shall inform us forthwith in writing of the parties to which it has resold any goods and to what receivables it is entitled as a result of the resale and submit to us, at its own expense, an authenticated list of the claims assigned.
- 7.4 The Buyer shall inform us forthwith of any other claims relating to the goods that are subject to our reservation of title or co-ownership.
- 7.5 We shall at all times be entitled to demand that the goods owned by us are returned, in the event of the Buyer's non-payment or if its financial position deteriorates considerably. Should we exercise this right then the cancellation of the Agreement shall only be permitted – without prejudice to any other strictly binding statutory provisions – if we expressly state so.
- 7.6 Should the value of the security given to us exceed our accounts receivable by more than 20% in total, we shall, at the Buyer's request, release security to the extent deemed appropriate by ourselves.
- 7.7 This reservation of title shall be subject exclusively to German law.

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8 **Supplies in Belgium**

- 8.1 In the event of non-payment on the due date, we shall be entitled to consider the sale as null and void legally and without notice of default. The property in the goods shall not pass to the Buyer until payment of the price has been made in full. All risks shall be borne by the Buyer. The advances paid shall remain acquired by the Seller as compensation for possible losses in the event of resale.

9 **Product specifications**

- 9.1 Product specifications given to us by the Buyer shall only be changed if we are granted a reasonable period of time to implement these changes and subject to the Buyer's obligation to compensate us for the extra costs involved.
- 9.2 After receipt of a request for a change in the product specifications, we shall have the option to either (i) implement the change requested without any extra costs, (ii) to implement the changes subject to acceptance of a price increase, or (iii) to cancel the Agreement concerned, without prejudice to our rights to compensation for our damage.

10 **Payments**

- 10.1 Unless expressly otherwise agreed, all our invoices shall be payable, subject to a period of payment of 30 days, into a bank account designated by us, without reduction or set-off.
- 10.2 The Buyer shall be obliged to pay interest on all amounts payable, at a rate which is equal on an annual basis to that of the repo rate of interest of the ECB +2.
- 10.3 All collection charges, whether legal or non-legal, which we incur or have incurred owing to the Buyer's failure to make payment, shall be at the Buyer's expense, subject to a minimum of € 500.

11 **Security**

- 11.1 If we have occasion to do so in reasonableness, we will request security or additional security for the Buyer's payment at any time while the Agreements are in force. If the Buyer fails to meet such a request within the time-limit set by us or fails to make a sufficient effort to do so, we shall be entitled to suspend the fulfilment of our obligations

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until the Buyer has given the security requested. All costs involved in this shall be paid to us by the Buyer unconditionally, at our first request.

- 11.2 We shall be authorised to submit our Agreements with the Buyer to our Credit Insurer. If in the opinion of the Credit Insurer the Buyer has insufficient security for the fulfilment of the Agreements at its disposal, the Buyer shall provide additional security at our first request. If the Buyer is not able or not enabled to meet this request within the time-limit set by us, we shall be entitled to cancel the Agreement(s) with immediate effect without prior notice of default. All the costs involved in this shall be at the Buyer's expense and shall be paid to us by the Buyer unconditionally, at our first request.

12 Quality

- 12.1 In the event of the sale of fresh goods, the Buyer shall test these goods immediately after their delivery for their quality and, if there is occasion to do so, the Buyer shall notify us within 12 hours from the inspection by fax or email of any shortcomings, stating their nature, such on penalty of the loss of its right to invoke such shortcomings.
- 12.2 In the event of the sale of any goods other than fresh goods, the time-limits mentioned in the previous paragraph shall be five (5) and ten (10) calendar days respectively. For the rest, the previous paragraph shall apply accordingly.
- 12.3 If the Buyer has a complaint about shortcomings in the purchased goods, it shall be obliged to give us the opportunity to test or cause others to test the goods for their quality during a reasonable period of time.
- 12.4 Anova is certified against the IFS Food standards. Our Suppliers shall be certified against a GFSI accredited standard. If no written agreements say otherwise the buyer is accepting this criteria. If requested, we shall give the Buyer inspection of the HACCP protocols used by us and in the results obtained by us with regard to the goods sold on the basis of their application.
- 12.5 Unless otherwise agreed, if it is established that the goods show shortcomings for which we are liable, we shall have the option either (i) to replace the defective goods with similar goods at our expense, or (ii) to cancel the Agreement concerned, which means that we will credit the Buyer for the purchase price, whilst the Buyer will return the goods to us, without the Buyer being entitled to any damages or compensation. Any costs of

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destruction shall not be at our expense, regardless of whether or not the destruction has been ordered by the authorities.

13 **Confidentiality**

13.1 All information about our company and about the group to which it belongs, which has not been published by us in any way whatsoever, and which the Buyer has acquired within the framework of its performance of the Agreements, shall be confidential and shall not be disclosed to third parties by the Buyer.

13.2 The Buyer who fails to observe the provisions of the previous paragraph shall be liable for any damage that we may suffer as a result.

14 **Transfer of rights and duties**

14.1 The Buyer shall not be permitted, without our prior permission, to transfer any obligation laid down in an Agreement to a third party.

14.2 Any transfer of rights granted to the Buyer in an Agreement shall be subject exclusively to Dutch law.

15 **Product liability**

15.1 If the Buyer introduces changes to the goods or stores or uses the goods injudiciously, it shall indemnify us against all costs and damage that may be caused if, as a result thereof, we would be held liable on account of product liability in connection with these goods.

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