

GENERAL TERMS

of Ant Seafood LTD

Having its statutory seat in Urk. Hereafter to be referred as Ant Seafood.

1 GENERAL

- 1.1 Upon registration of these General Terms with the registry of the district court's office in Zwolle all preceding terms and provisions of Ant Seafood shall be cancelled.
- 1.2 All orders shall only be executed on the conditions following hereafter, unless explicitly otherwise agreed upon and as such confirmed in writing by Ant Seafood. Particularly a simple reference by the client to his own terms and conditions or a standard clause on his stationery or in his own terms and conditions, claiming the exclusive effect of said terms and conditions is insufficient.
- 1.3 Client is understood to mean anyone giving Ant Seafood an order, wishing to buy or buying goods from it, or wishing to conclude or concluding any agreement of another nature with it.
- 1.4 All transactions have to take place in the place and manner indicated by Ant Seafood.
- 1.5 Agreements with personnel shall not be binding upon Ant Seafood, unless confirmed by it in writing.
- 1.6 Client accepts the application of these General Terms by the sole fact of giving an order to Ant Seafood, of whatever nature.
- 1.7 If with regard to one or more subjects, regulated in these Terms, deviations have been agreed upon, these General Terms remain in force for all other subjects. Agreed deviations are never valid for more than one order, unless the deviation is again confirmed in writing.

2 OFFERS

- 2.1 All offers are without engagement whatsoever, unless explicitly agreed upon differently, the offer solely being viewed as an invitation to place an order. Ant Seafood will not be bound until having confirmed the order in writing. Any offer is valid for sixty days only.
- 2.2 In the event of compound quotations there shall not be an obligation to make partial deliveries at a proportional part of the price quoted for the total delivery.
- 2.3 All prices quoted by Ant Seafood shall be exclusive of V.A.T. and/or other taxes, charges or rights which the goods may be subject to, unless explicitly indicated otherwise in the order confirmation.
- 2.4 The prices quoted in the offers shall be exclusively applicable to the quantities stated with respect to them.
- 2.5 The normal and/or customary tolerations are applicable to all offered goods, notwithstanding the relevant details as mentioned in price lists. Slight deviations never release a client from his obligations originating from the agreement.
- 2.6 Any change in the prices quoted shall be explicitly reserved, without previous notice and even after the order confirmation has been sent; Thus, Ant Seafood shall be entitled to charge the client, from the moment of conclusion of the agreement and before total delivery has taken place, for increases that may have arisen in wages, social employers' charges and/or other terms of employment, as well as increases in other rates, rights, charges, levies and taxes, as well as any change in exchange rates that may be cost-price increasing for Ant Seafood, in which case the client shall be entitled to cancel the agreement under the obligation of paying Ant Seafood the part of the order already executed.
- 2.7 Client has to accept delivery of the goods within 24 hours after him being informed of the availability thereof; failing that Ant Seafood has the right to charge storage cost or to regard the agreement as dissolved notwithstanding its right to compensation.
- 2.8 If the client has not taken the wares within the term stated sub 7 of this chapter, all damage to the wares, insofar as not covered by Ant Seafood's insurer, shall be at the expense of the client.

3 DELIVERIES/EXECUTION OF THE ORDER

- 3.1 An order or commission shall be binding upon the client. Ant Seafood shall not be committed until the order confirmation has been sent. If the client has not informed Ant Seafood of his objections within five days after the order confirmation has been sent, the order confirmation is deemed to give a correct and complete representation of the agreement.
- 3.2 If in orders or confirmations is referred to quality standard, the classification of goods as per the health regulations for the production and marketing of foodstuffs, based on the rules as given by the Common Market Council and Dutch Law on Foodstuffs is meant.
- 3.3 Each partial delivery, including the delivery of parts of a compound order, can be invoiced, in which case this partial delivery is regarded as a transaction in itself; in such a case payment shall be made in compliance with the provisions in the chapter "payment".
- 3.4 All times of delivery are always stated by approximation and are, consequently, non-binding. The term of delivery commences as soon as the order confirmation is sent and, moreover, all relative information is received by Ant Seafood, this solely to the opinion of Ant Seafood.
- 3.5 If the execution of an order has to be expedited, overtime and other extra costs can be charged to the client.
- 3.6 Delay or postponement shall not be at the expense of Ant Seafood, unless caused by its fault, all this without prejudice to the provisions in chapter 5.
- 3.7 Exceeding of the term of delivery never releases the client from obligations originating from the agreement and will never give the client the right to file for dissolution of the agreement and/or damages, unless the client has brought the consequences of delay to the attention of Ant Seafood in writing and this has been confirmed by Ant Seafood in writing.
- 3.8 If the term of delivery is exceeded to such an extent that in all fairness the client cannot be expected to maintain

the agreement, the client shall be entitled to cancel the order concerned, however, provided that he informs Ant Seafood of this fact in writing, without prejudice to the right of Ant Seafood to deliver the goods concerned after all within 4 weeks after receipt of the aforesaid notification. The client may demand that Ant Seafood informs him, by return of mail, whether or not it wishes to avail itself of this right.

- 3.9 The goods to be delivered by Ant Seafood shall invariably be transported at the expense and risk of the client, except for those cases in which the total amount involved in the order justifies carriage paid delivery, all this to be judged by Ant Seafood only.
- 3.10 In case of carriage paid delivery the cheapest means of transport shall always be used, unless otherwise agreed upon in advance. In case of a different means of transport the additional expenses incurred shall be at the expense of the client.
- 3.11 The acceptance of the wares by the carrier without any comment on the consignment note or the receipt shall count as proof that the packing was in a good state.
- 3.12 In case the wares are being stored by or by order of Ant Seafood on behalf of the client at Ant Seafood's or at a third party, delivery takes place at the time of factual storage of the wares. Unless otherwise agreed upon in writing, transport or storage of the wares to be delivered is effected for account and risk of the client.
- 3.13 When delivering bulk in lots on call Ant Seafood has the right to deliver 10% more or less.
- 3.14 The client is obliged to check the numbers, weight and/or packaging of the wares supplied. This check has to be effected immediately upon delivery. If reclamation is not made immediately after delivery and upon receipt of the wares, the details as mentioned on the waybill or the delivery voucher are accepted as correct.

4 EXCEEDING THE TERM OF DELIVERY

- 4.1 Disturbances in the business as a result of circumstances beyond one's control, (such as, for instance, war, mobilization, riots, floods, closed shipping traffic and other transport obstructions, stagnation in or reduction or discontinuation of the deliveries due to public utilities, fire, break-down of engines and other accidents, strikes, exclusions, actions by trade unions making production impossible, government measures, non-delivery to Ant Seafood by third parties and other unforeseen circumstances, also in the country of origin of the wares, which disturb the regular business proceedings and delay the execution of an order or in all fairness make execution impossible, shall discharge Ant Seafood from compliance with the term of delivery agreed upon or from the obligation to execute the order, without enabling the client to appeal to any right to compensation of expenses, damages or interests on that account.
- 4.2 In the event of circumstances beyond its control Ant Seafood shall inform the client thereof without delay, in which case the client shall be entitled to cancel the order in writing during a period of eight days after receipt of this communication, however under the obligation to pay Ant Seafood for the part of the order already executed.
- 4.3 Disturbances in the business as a result of circumstances beyond one's control shall discharge Ant Seafood from compliance with the term of delivery agreed upon or from the obligation to execute the order, without enabling the client to appeal to any right to compensation of expenses, damages or interests on that account.
- 4.4 In the event of circumstances beyond its control Ant Seafood shall inform the client thereof without delay, in which case the client shall be entitled to cancel the order in writing during a period of eight days after receipt of this communication, however under the obligation to pay Ant Seafood for the part of the order already executed.
- 4.5 All agreements with clients concerning fishery products are made under the proviso of catch. If - as a result of disappointing catches relating to the quantity and or quality of fishery products, including condemnation by the proper authorities, less products are available than would be expected by agreement, Ant Seafood has the right to diminish the sold quantities accordingly. Ant Seafood does not have to substitute products.

5 COMPLAINTS

- 5.1 Complaints can only be made within eight days upon execution of the order and have to be confirmed in writing. Ant Seafood shall not be liable for any printing, writing and/or bounding errors and/or lack of clarity in offers, order confirmations and/or leaflets, nor for any consequences of these. In the event of a difference in interpretation of offers, order confirmations or leaflets Ant Seafood's interpretation shall be considered binding.
- 5.2 Defects which could not reasonably have been detected within the period of time mentioned in the preceding article, will have to be brought to the attention of Ant Seafood immediately upon detection, in any case within seven days. Processing of the goods concerned should be stopped without delay.
- 5.3 Visible damage to the packaging of the wares has to be reported immediately, either by facsimile or by e-mail. Also a note should be made on the waybill, the delivery voucher or the receipt.
- 5.4 Defects in part of the wares delivered shall not give the

right to reject the total performance.

- 5.5 The client shall lend all the cooperation desired by Ant Seafood for its inquiry into the complaint, among other things, by providing sample material and/or by giving Ant Seafood the opportunity to start or give instructions to start an inquiry into the quality and/or quantity of the performance, on the spot.
- 5.6 If Ant Seafood considers a defect in the goods delivered proved, it will have the choice either to redeliver free of charge, or to grant the client a reduction in the price offered to be fixed by mutual agreement.
- 5.7 Ant Seafood does not accept any responsibility whatsoever for defects caused by or to the goods delivered for which the client or third parties is/are to blame, or which are due to external causes.
- 5.8 Ant Seafood shall not have any other obligations than the ones ensuing from this chapter; notably, Ant Seafood shall by no means be liable for trading loss or consequential loss which might arise due to not, not properly or not promptly executing the order; nor accepts Ant Seafood any liability whatsoever for any deterioration of perishables.

6 ALTERATIONS AND TERMINATION

- 6.1 Any alterations in execution desired by the client after having given the order, shall have been notified to Ant Seafood by the client timely and in writing. If they are communicated verbally or by telephone, the risk of the execution of the alteration shall be at the expense of the client, unless these alterations have been confirmed by Ant Seafood in writing.
- 6.2 If client changes the order and/or cancels the order entirely or partially and said change or cancellation is accepted in writing by Ant Seafood, client is bound to make good all cost reasonably made with a view to the execution of the order (cost of calculation, preparation, storage, commission etc.). If Ant Seafood should desire so, the client shall also be obliged to payment of loss of profit, as well as other damage ensuing from the cancellation in question.
- 6.3 Any alterations in the original order, of whatever nature, communicated in writing or verbally by or on behalf of the client, which result in higher costs than could be counted on when the quotation was made and/or order confirmation was sent, shall be charged to the client in addition.
- 6.4 In case of bankruptcy, moratorium or when under any act a receiver gets appointed for client, this agreement will be dissolved immediately without any form of notice.
- 6.5 Ant Seafood is authorised to suspend or cancel the order with immediate effect, while everything stated in Chapter 11 "Payment" remains valid, if, at the sole judgment of Ant Seafood:
 - client fails to meet any of his obligations ensuing from the agreement or these General Terms governing it.
 - client fails to make the payments due to Ant Seafood;
 - client discontinues or transfers his company or an important part thereof, including entering the company or an important part thereof into an existing company or one still to be set up and including significantly changing the objectives of his company;
 - clients property or part thereof is seized or client cedes his company or part thereof.

7 LIABILITY

- 7.1 Barring cases of malicious intent or gross negligence, to be proved by the client, Ant Seafood shall have no liability whatsoever for any damage of whatever description and arisen through whatever cause, insofar this damage exceeds the amount of the work or deliveries to be performed by Ant Seafood, or a proportional part thereof.
- 7.2 The client is obliged to compensate Ant Seafood for and indemnify against all damages claimed by third parties against Ant Seafood with respect to the damage caused by or to the wares delivered.
- 7.3 If an order for delivery or execution of work is given for the account of two or more corporate bodies, these shall each be severally liable for the complete fulfilment of the obligation ensuing from the ad hoc agreement.
- 7.4 Ant Seafood does not accept any liability for errors in statements of third parties on cost freight, duties etc.

8 RESERVATION OF TITLE

- 8.1 The ownership of the wares to be delivered shall not be transferred to the client, notwithstanding the actual delivery, until all the costs he owes Ant Seafood on whatever account have been paid.
- 8.2 With respect to the wares referred to sub 1 of this chapter, Ant Seafood shall - insofar as possible - also retain the (co)title to ownership for the security of all its outstanding claims against the client, if these wares have been handled or processed, or are otherwise to be withdrawn from ownership by Ant Seafood through any action of the client's in default of this payment.
- 8.3 The client shall be authorized until further notice to sell the wares delivered to third parties within the framework of his usual business performance and to deliver them, provided that at Ant Seafood's first request he will assign the claims obtained against his buyers from these sales to Ant Seafood. The client shall now grant Ant Seafood the irrevocable authority to proceed to collection of the

claim(s) concerned if such a case should occur.

- 8.4 At all times Ant Seafood shall be entitled to remove the wares delivered or have them removed from the client or those holding them for him, if the client has not fulfilled his obligations towards Ant Seafood. The client shall lend his cooperation to this on pain of a fine of € 500.- for each day that he is in default.

9 PROPRIETARY RIGHTS AND COPYRIGHT

- 9.1 The copyright of all designs, draughts, plans and calculations designed or established by Ant Seafood remains its property, even when client proceeds to place an order.
- 9.2 All designs, draughts, plans and calculations designed or established by Ant Seafood are to be used solely for clients own use and cannot, in whatever form, whether for a consideration or not, be made available to any third party.
- 9.3 If and when the execution of any order, for which an offer was requested, is not commissioned to Ant Seafood, the opposing party is obligated to return the offer, including all designs, draughts, plans and calculations, within eight days to Ant Seafood by carriage paid delivery; failing that Ant Seafood has the right to charge all costs incurred in making said offer.

10 RETURN SHIPMENTS

- 10.1 Return shipments shall not be accepted by Ant Seafood, unless prior written agreement of acceptance of return shipment is given.
- 10.2 The provision in the preceding article is also valid for goods received: the solitary receipt of returned goods at the warehouse of Ant Seafood and/or by its personnel is therefore never considered to be an acceptance.
- 10.3 Wrongly returned goods remain available to and at client's risk; any cost of transport or storage are charged to the client.

11 PAYMENT

- 11.1 If the execution of an order/agreement should take more than a month, or if the amount involved in the order/agreement should qualify for it in the opinion of Ant Seafood, it will be able to demand payment casu quo prepayment casu quo payment by instalments. Ant Seafood shall be entitled, regardless of the payment conditions agreed upon, to desire sufficient security for payment in advance or to desire this during the execution of an order.
- 11.2 All payments and prepayments will first be settled accordingly outstanding payments including all companies who belong to the group of Ant Seafood.
- 11.3 All payments shall be made within thirty days after the invoice date net and cash, without any deduction, in Dutch valid currency, unless explicitly agreed upon differently and confirmed in the annual agreements.
- 11.4 If a credit for a period longer than thirty days after the invoice date is consented to or if this is wrongfully taken, the client shall owe an interest on the invoice amount of 1% a month or part of a month, commencing on the date on which the invoice amount has become payable; on each occasion after a period of one year the client shall also owe interest on the interest then evident. If and insofar as the legal interest rate is higher than the percentage mentioned here, the legal interest shall be calculated.
- 11.5 All expenses, both in and out of court, incurred by Ant Seafood for the effectuation of its rights shall be at the expense of the client. These expenses shall amount to at least 15% of the amount concerned with a minimum of € 35,00
- 11.6 Regardless of the provisions sub 2 of this chapter with respect to the term of payment, Ant Seafood shall be entitled to desire cash payment, or to desire that the client provides security for payment, or pays part of the price agreed upon - to be determined by Ant Seafood - in advance, prior to delivery, while despite a term of payment agreed upon, prompt payment will have to be made, if Ant Seafood should have reasons to desire so. The bank account details from Ant Seafood are:
Bank: ABN AMRO NV
Account number: 889845417
IBAN: NL36ABNA0889845417
BIC: ABNANL2A
VAT number: 3713191114
- 11.8 The above mentioned bank account details from Ant Seafood will never change.

12 DISPUTES

- 12.1 A dispute exists as soon as a party declares this to be the case.
- 12.2 Dutch law exclusively shall apply to all agreements and transactions of Ant Seafood.
- 12.3 All disputes, of whatever description, shall be subjected to the judgement of the Dutch competent court, with the exclusion of all other arbitrating, advisory and judiciary bodies.

13 CYBERCRIME

- 13.1 In case of any kind of cybercrime, Ant Seafood can not be held responsible for harming consequences.

14 FINAL PROVISIONS

- 14.1 In all cases not provided for by these General Terms, the decision shall be exclusively up to Ant Seafood.