

## **TERMS AND CONDITIONS – MATHIAS AND CUSTOMERS**

### **1 GENERAL**

- 1.1 These general terms and conditions apply to all offers to and all agreements made by a person or company (the "Customer") with Mathias Børge AS, org. nr. 995 471 175, or Mathias Salmon AS, org. nr. 931 639 196, (both referred to as "Mathias") about the purchase or supply of salmon, salted & dried fish or shellfish (the "Goods").
- 1.2 In the event of any conflict between these Terms and the provisions of a signed framework agreement or individual written agreement between the parties, the provisions of such framework or written agreement shall prevail.
- 1.3 Mathias is entitled to unilaterally amend these general terms and conditions. In that case, Mathias will notify the customer of the changes in good time. The time between this notification and the entry into force of the modified terms and conditions shall be at least one month.

### **2 OFFERS, ORDERS AND PRICES**

- 2.1 All our offers, quotations, price lists etc. are without obligation, unless expressly stated otherwise.
- 2.2 Orders are not binding on us until expressly confirmed by us in writing.
- 2.3 An order confirmed by us cannot be cancelled after a period of 5 days, unless the customer reimburses us for the costs incurred and the product already manufactured. Upon payment the customer may collect any already produced product, provided that the customer organizes and pays for the transport of the Goods.
- 2.4 Shipping takes place in a manner to be determined by us. Non-accepted orders or deliveries shall be stored at the expense and risk of the customer.

### **3 DELIVERY TIME**

- 3.1 The estimated delivery time shall be specified by Mathias in the order confirmation. The delivery time specified is an estimate.
- 3.2 Mathias has the right to change the estimated delivery time by up to 36 hours up to 24 hours before the estimated delivery time.
- 3.3 Mathias shall inform the Customer of any expected changes in the delivery time as soon as possible.
- 3.4 Only deviations exceeding 8 hours from the estimated delivery time can be considered a delay, 48 hours in the case of air freight. In the event of such delay, the Customer may claim compensation for documented costs incurred due to the delay. However, the compensation is limited to Mathias' transportation costs, and the Customer's

compensation rights do not apply to changes in delivery time in accordance with clause 3.2 that have been notified in accordance with clause 3.3.

- 3.5 In the event of a delay that gives rise to compensation in accordance with clause 3.4, the Customer must notify Mathias of the delay and present a claim as a result of it within 8 hours of the delay occurring.

#### **4 INSPECTION AND COMPLAINTS**

- 4.1 The Customer shall thoroughly and promptly, and no later than 12 hours after delivery, inspect the shipment. This includes, but is not limited to, checking the quantity, visible condition, temperature, packaging and labelling of the Goods.

- 4.2 Complaints regarding the quality of the product and all other complaints regarding the product must be made by the customer to us within 48 hours of delivery.

- 4.3 In the event of a discovery of a hidden fault which the Customer could not reasonably have discovered in the initial inspection, the Customer must notify us of the hidden fault within 12 hours of its discovery. In any event no claim can be presented later than 30 days after delivery.

- 4.4 The right to file a complaint shall be cancelled if any of the conditions specified in clauses 4.1 to 4.3 are not fulfilled.

- 4.5 If, after delivery, the type and/or composition of the product has been changed, or it has been fully or partially processed or treated, or it has been damaged or repackaged, the right to complain is cancelled.

- 4.6 If a complaint is made in accordance with the above and the complaint is valid, we shall only be obliged to replace the product which the complaint refers to at our expense.

- 4.7 The Customer shall not be entitled to cancel the agreement or reject the entire shipment due to defects or deficiencies affecting only part of the Goods, unless the defect is substantial and affects the commercial purpose of the delivery as a whole.

- 4.8 Any complaints only suspend the payment obligation if they are considered valid by us, on the understanding that this suspension only applies:

- (i) to the amount charged for the product, which the complaint refers to and
- (ii) during the period between the date on which the complaint was submitted to us in writing stating reasons, and the date on which delivery of the replacement product takes place, as referred to in Article 9.

#### **5 RETURN SHIPMENTS**

- 5.1 Returns are not permitted without our express, prior and written consent.

## **6 PAYMENTS**

- 6.1 Payment must be made within 14 days after the invoice date by a transfer to a bank account number specified on the invoice.
- 6.2 If an order is carried out in parts, we are entitled to demand payment for the partial delivery(/ies) carried out before carrying out the other partial deliveries.
- 6.3 If an invoice is not paid in full within 14 days of the invoice date, the customer shall owe a 1% interest per month on the amount due from the date on which the 30-day period expired. Parts of a month will be charged as full months.
- 6.4 If a customer fails to fulfil his payment obligation(s), we shall be entitled to engage third parties to conduct the collection at the expense and risk of the customer and/or dissolve the agreement in whole or in part without further notice of default and/or court intervention and/or claim damages.
- 6.5 Offsetting amounts against any claims of the customer with the obligation(s) on or in respect of us is not under any circumstance permitted.

## **7 FORCE MAJEURE**

- 7.1 If fulfilment of our delivery obligations cannot reasonably be demanded of us due to strikes, government measures, late or improper order fulfilment by suppliers and/or other unforeseen circumstances, we shall be entitled to suspend delivery for a reasonable period to be determined by us without being obliged to pay any compensation.
- 7.2 Should, due to the aforementioned circumstances, the fulfilment of our delivery obligation have been delayed for more than 18 months, both parties shall be entitled to dissolve the agreement to the extent it has not yet been performed, by notifying the other party in writing.

## **8 RETENTION OF TITLE**

- 8.1 All Goods delivered by Mathias shall, in case they are non-perishable, remain the property of Mathias until full payment has been received by Mathias.
- 8.2 Until full payment has been received by Mathias, the customer is only the holder of the product supplied by Mathias. In this case, the customer acts as a holder free of charge, with all the charges and benefits that the law assigns to the holder.

## **9 LIABILITY**

- 9.1 The customer is liable for all damage and indemnifies Mathias against any third-party claim for compensation of damage if and to the extent that:
- (i) such damage has been caused by unprofessional use, and/or
  - (ii) unprofessional storage of the product supplied, and/or
  - (iii) has not stored, and/or

(iv) supplied the supplied product in the original unaltered packaging originating from Mathias.

9.2 Mathias cannot be held liable in any way for damage and/or claims relating to the Customer's processing or storage of the Goods.

9.3 Mathias shall not be liable for any indirect or consequential loss, including but not limited to loss of profit, loss of production, loss of business and loss of goodwill.

## **10 APPLICABLE LAW AND DISPUTE RESOLUTION**

10.1 All agreements are exclusively governed by Norwegian law. Any resulting disputes shall be assessed in the first instance by the competent Norwegian court.

10.2 Contrary to the statutory rules on the competence of the civil court, any disputes shall be settled by the Oslo District Court. However, Mathias shall continue to be entitled to summon the customer before the court having competence according to the law or the applicable international convention.

## **TERMS AND CONDITIONS – SUPPLIERS**

### **1 GENERAL**

1.1 These general terms and conditions apply to all offers to and all Agreements made with Mathias Bjørge AS, org. no. 995 471 175, or Mathias Salmon AS, org. no. 931 639 196, (both referred to as "Mathias") about the supply of goods, primarily fish, with any provider of such goods (the "Supplier").

1.2 In these Terms:

(i) "Agreement" means the contract between Mathias and the Supplier for the sale and supply of Goods, consisting of these Terms together with any written framework Agreement, order, order confirmation, specification, booking note or other written document agreed between the parties.

(ii) "Specifications" means the quality, quantity, product description, packaging, labelling, temperature and other technical and commercial requirements for the Goods as set out in the Agreement or otherwise agreed in writing between the parties.

(iii) "Customer(s)" refers to any person or company that Mathias sells the Goods to.

1.3 In the event of any conflict between these Terms and the provisions of a signed framework Agreement or individual written Agreement between the parties, the provisions of such framework or written Agreement shall prevail.

1.4 Mathias is entitled to unilaterally amend these general terms and conditions. In that case, Mathias will notify the Supplier of the changes in good time. The time between this notification and the entry into force of the modified terms and conditions shall be at least one month.

1.5 If any provision of these Terms is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect, and the invalid or unenforceable provision shall be replaced by a valid provision which most closely reflects the parties' original intention.

### **2 OFFERS AND ORDERS**

2.1 All offers, quotations, price lists etc. are without obligation, unless expressly stated otherwise.

2.2 Orders are not binding on Mathias until expressly confirmed by Mathias in writing.

2.3 An order confirmed cannot be cancelled after a period of five (5) days, unless Mathias reimburses the Supplier for the costs incurred and the product already shipped.

### **3 DELIVERY**

- 3.1 The Supplier shall provide Mathias with an estimated delivery time upon order confirmation.
- 3.2 The estimated delivery time can be changed by the Supplier by up to twenty-four (24) hours up to thirty-six (36) hours before the estimated delivery time. Any other changes can only be made with written Agreement from Mathias.
- 3.3 The Supplier shall immediately inform Mathias of any deviations from this estimated delivery time. The Supplier is liable for its own costs incurred to limit the delay.
- 3.4 Any deviation of more than six (6) hours from the estimated delivery time which has not been notified of prior to twelve (12) hours before delivery, shall give Mathias grounds for compensation for any documented costs incurred due to the delay.
- 3.5 Unless otherwise agreed, the delivery shall take place DDP Incoterms, latest version.

### **4 SPECIFICATIONS, TEMPERATURE, PACKAGING AND HANDLING**

- 4.1 The Supplier shall supply the Goods in strict conformity with the Specifications agreed for the specific delivery. To the extent not regulated in the Specifications, the Supplier shall apply Good Industry Practice.

### **5 INSPECTION AND COMPLAINTS**

- 5.1 The Supplier acknowledges and accepts that Mathias is normally unable to conduct a full examination of the Goods before they are exported or onward shipped to the Customer(s). The Supplier therefore:
  - (i) does not expect Mathias to conduct any detailed inspection of the Goods prior to further shipment; and
  - (ii) remains fully responsible for the conformity and quality of the Goods notwithstanding any limited inspection by Mathias.
- 5.2 Any deadlines for submitting complaints are extended in accordance with the limited inspection requirements detailed in these terms' clause 5.1.
- 5.3 Any notice of defect or non-conformity received by Mathias from the Customer(s) in respect of the Goods shall be communicated by Mathias to the Supplier immediately and no later than twenty-four (24) hours after Mathias' receipt of such notice.
- 5.4 The Supplier shall cooperate with Mathias in the event of a notice of defect, and, where relevant, the Customer(s) and competent authorities to clarify the matter and mitigate losses. Where possible, the Supplier shall actively participate in the investigation of a notice of defect.
- 5.5 The Supplier's right to remedy the defect or replace the goods is limited in accordance with Mathias' obligations to the Customer(s).
- 5.6 If the Supplier does not promptly and satisfactorily remedy the defect or non-conformity, Mathias may procure substitute goods from third parties and claim from the Supplier any additional costs and losses incurred.

## **6 INSURANCE**

- 6.1 The Supplier shall maintain adequate insurance coverage, including product liability insurance, with a reputable insurer, in amounts consistent with Good Industry Practice for suppliers of similar size and risk profile.
- 6.2 The Supplier shall provide Mathias with evidence of such insurance coverage upon reasonable request.

## **7 TERMINATION**

- 7.1 Either party may terminate an Agreement with immediate effect by written notice if the other party materially breaches the Agreement and fails to remedy such breach within a reasonable period (normally not exceeding thirty (30) days) after receiving written notice specifying the breach and requiring it to be remedied.

## **8 FORCE MAJEURE**

- 8.1 Neither of the parties shall be considered to be in breach of an obligation according to the Agreement if it can be established that the breach is due to Force Majeure.
- 8.2 If the Force Majeure situation lasts more than six months, both parties may cancel the Agreement with a written notice of sixty (60) days.

## **9 INTELLECTUAL PROPERTY RIGHTS**

- 9.1 Commercial and technical information, including drawings and documents, irrespective of how they are stored, and copies of the above, which Mathias has made available to the Supplier, shall remain the property of Mathias. The same applies to information developed by the Supplier based on information provided by Mathias. Inventions made by the Supplier based on the above-mentioned information are the property of Mathias.
- 9.2 The Supplier shall notify Mathias of such inventions that are the property of Mathias. The Supplier shall provide Mathias with the assistance required so that Mathias can patent the inventions, if desired.
- 9.3 The Supplier shall not make use of information and inventions mentioned in these terms' clause 9. Intellectual property rights to purposes other than fulfilment of the Work. All documentation, all computer programs and all copies shall be returned to Mathias when the Agreement expires.
- 9.4 The Supplier guarantees that its execution of the work and Mathias' use of the work, shall not result in any breach of intellectual property rights.
- 9.5 Mathias shall be the owner of all data that is produced under the Agreement.

## **10 GOVERNING LAW AND DISPUTE RESOLUTION**

- 10.1 The Agreement, including these Terms, shall be governed by and construed in accordance with the laws of Norway.
- 10.2 Any dispute, controversy or claim arising out of or in connection with the Agreement, including any question regarding its existence, validity or termination, which cannot be resolved amicably through negotiations, shall be submitted to the ordinary courts of

Norway. The agreed legal venue shall be the Sunnmøre District Court in Aalesund, unless otherwise required by mandatory law.

**11 MISCELLANEOUS**

11.1 The Supplier may not assign or transfer its rights or obligations under the Agreement without the prior written consent of Mathias.