

# Terms and Conditions for sale of fish

## 1. Overview

1.1. Eide Seafood AS (referred to as "SELLER") sets forth these terms for selling fresh and frozen fish in various categories.

1.2. The terms govern all proposals, quotes, orders, agreements, services, and ensuing contracts unless explicitly modified in writing by the SELLER.

1.3. Only SELLER-approved terms of other parties, in writing, are valid.

1.4. Should any part of these terms be void for any reason, remaining provisions still apply and shall be considered as binding provisions between the Parties.

## 2. Definitions

2.1. Definitions within this document:

"Agreement" refers to the finalized sale/purchase terms of the GOODS between the SELLER and the BUYER.

"Agreement Time" is the date of the SELLER sending the Order Confirmation to the BUYER.

"BUYER" is the entity listed in the Order Confirmation or requesting quotes or placing orders (including e-mail) for the GOODS, including any representatives.

"GOODS" are the fresh or frozen fish offered to the BUYER including any related services.

"GTC" represents these General Terms and Conditions governing the SELLER and BUYER contractual relationship under the Agreement.

"Order Confirmation" is the SELLER's written acknowledgment sent to the BUYER, finalizing the Agreement for the sale/purchase of the GOODS. It may also be an invoice. In discrepancies between Purchase Order and Order Confirmation, the latter prevails, unless SELLER agrees otherwise.

"Parties" are the SELLER and the BUYER.

"Purchase Order" is the BUYER's written demand/order to the SELLER for the GOODS.

"Purchase Price" is the price set out in the Order Confirmation.

"SELLER" is Eide Seafood AS and its associated entities involved in the transaction with the BUYER.

## 3. Proposals, Quotes, and Pricing

3.1. A binding Agreement exists only upon SELLER's Order Confirmation to the BUYER, including these GTC by reference.

3.2. The Purchase Price includes any relevant taxes, duties, costs related to the GOODS, at the Agreement Time. Any subsequent charges or cost increases affecting the delivery of the GOODS after the Agreement Time will be added to the Purchase Price, with SELLER notifying the BUYER promptly upon such changes.

3.3. Unless stated otherwise, the Purchase Price is excluded VAT. Thus, VAT comes in addition to the Purchase Price if VAT is applicable for the sale.

## 4. Quality, Quantity, and Packaging

4.1. Specifications regarding quality and quantity are agreed between SELLER and BUYER in the Purchase Order and the Order Confirmation (including attachments, if relevant).

4.2. Specifications adhere to standards for certain farmed fish species, which is emphasized in supplementary documents.

4.3. Quantity Variations:

a) In case of purchase FOB well boat or FCA; The BUYER accepts a 10% variation in total quantity.

b) In case of other delivery terms; the BUYER accepts a 5% variation in total quantity.

In both cases, the Purchase Price and corresponding invoice will be affected similarly.

4.4 Quality Variations:

If the Agreement includes different quality specifications, the BUYER accepts a 10% variation in the quantity of the various quality specifications. The Purchase Price and corresponding invoice will be affected similarly.

4.5 Variations in weight:

If the Agreement includes purchase of GOODS with normally or agreed distribution between weight classes, the BUYER accepts 10% volume deviation between the various weight classes. The Purchase Price and corresponding invoice will be affected similarly.

## 5. Delivery

5.1. Delivery times are approximate unless expressly fixed in writing.

5.2. Delivery commitments are subject to timely receipt of necessary information from the BUYER.

5.3. Delivery terms follow INCOTERMS 2020, as specified in each Order Confirmation. If nothing is specified in Order Confirmation, DDP applies for sales to non-Norwegian BUYERS and FCA for Agreements with Norwegian BUYERS.

5.4. If the time of delivery is mutually agreed:

a) For sales DDP to non-Norwegian BUYERS; deviations under three hours aren't considered a contractual delay.

b) For sales FCA/FOB to Norwegian BUYERS; deviations under six hours aren't considered a contractual delay.

Beyond this, and subject to clause 9, the BUYER may seek compensation for specific documented direct losses.

Air freight delays over 24 hours allow the BUYER to inspect GOODS quality upon arrival and report issues immediately.

5.5. The BUYER must always store GOODS in accordance with specific temperature guidelines to ensure that quality is maintained.

## **7. Payment**

7.1. Payments are due as per specified in the Purchase Order and Order Confirmation or in the SELLER's invoice. Unless otherwise agreed in writing, all payments are due 30 days after delivery of the GOODS. Payment shall be made via SWIFT wire transfer.

7.2. Payments must be complete in the specified currency. The BUYER is not entitled to deduct any amount from claims unless accepted by the SELLER. Undisputed claims may be deducted.

7.3. Immediate payment is required if certain adverse financial conditions of the BUYER, render this necessary.

7.4. Payment is recognized upon SELLER's receipt of funds.

7.5. Late payments accrue 1% interest per month.

7.6. The BUYER bears all costs for collecting overdue payments.

7.7. The SELLER may impose / request security for the BUYER's obligations, including the right to suspend further agreements until secured.

## **8. Claims**

8.1. Quantity claims must be forwarded immediately post-delivery; otherwise, they're waived.

8.2. Quality claims for fresh products must be forwarded within 48 hours, and for frozen products within a week, otherwise they're waived. Any claim must be supported by necessary documentation (minimum requirements for uncomplicated claims are set out in 8.4).

8.3. Microbiological testing for fresh products must start within 24 hours, and for frozen products within a week.

8.4. Claims must include the invoice number for the relevant batch, estimated quantity involved and pictures of a) label with producer number and date, b) box with contents (representative appearance) and c) product showing the reason for the claim.

8.5. SELLER can in its reasonable discretion request additional information from BUYER in order to assess the claim.

8.6. The BUYERS full payment obligations and other obligations remains unchanged regardless of claims.

8.7 For a claim to be lawfully and valid for SELLER, the BUYER is obliged to secure and store the GOODS which are subject to a claim. The GOODS shall be frozen and stored in a manner that secures proof of the quality issues presented by the BUYER. The SELLER has the right to inspect claimed products, requiring BUYER's fully cooperation.

8.7. Agreed minor claims result in a SELLER credit note to the BUYER. Significant claims requires a pre-processing agreement between the Parties.

8.8. For unusable out-graded GOODS, the BUYER will, if requested, prepare the GOODS for SELLER pickup, invoicing at original terms.

8.9. The BUYER acknowledges and accepts that any disputed claims must be pursued with legal action (writ of summons) within 6 months from delivery, and that the claim is lapsed and void unless such legal steps are initiated.

## **9. Liability (including delays and quality claims)**

9.1. The SELLER is not liable for the BUYERS consequential/indirect damages and loss, and the liability of the SELLER shall under no circumstances exceed the invoice value of the GOODS being subject to a delay or claim (in maximum the invoice value of the GOODS supplied under the relevant shipment or Order Confirmation).

9.2. The BUYER is liable, and will indemnify the SELLER, for all damages resulting from breach of contract, regardless of negligence.

9.3. The SELLER maintains product liability insurance with a reputable insurer until the GOODS are delivered according to INCOTERMS 2020.

#### **10. Force Majeure**

Neither party shall be regarded as being in breach of contract if the nonfulfillment of the obligations is a result of Force Majeure incidents, hereunder but not limited to unavoidable, unforeseeable events (such as biological issues in sea). Force Majeure notices must be made prompt upon awareness.

#### **11. Breach/Cancellation**

11.1. The SELLER may cancel the Agreement or take other protective actions without liability if the BUYER's fails to accept GOODS or fulfill its obligations, hereunder the payment/security obligations. The right to terminate the Agreement applies at any breach of the BUYER's obligations, regardless of whether the breach constitutes a material breach.

#### **12. Policies, laws and commitments**

12.1. The BUYER confirms that it has read, understood, and will comply with Eide's Code of Conduct (available at [www.efb.no](http://www.efb.no)), including, but not limited to respecting internationally recognized Human Rights and Anti-corruption regulations and safeguarding the Environment.

12.2. The BUYER specifically confirms that it is familiar with, and will comply with, EU-restrictions for export, such as, but not limited to the current restrictions for export to Russia.

12.3. If the BUYER is a Norwegian entity and the Agreement includes fish from "production grade" quality, the BUYER specifically confirms to comply with Norwegian regulations regarding correct quality flaws in Norway before export or sale to human consumption.

#### **13. Law and Dispute Resolution**

13.1. The Agreement shall be subject to and interpreted in accordance with Norwegian law.

13.2. The parties shall seek to achieve an amicable settlement for disputes which may arise in connection with the Agreement. If an amicable settlement is not reached, disputes shall be settled in an ordinary court process with Hordaland District Court as the legal venue.

13.4. The SELLER may choose to pursue legal actions in any jurisdiction available, to be able to enforce final legal judgements.

#### **14. Agreement Validity**

These terms are effective for all sale of GOODS from 1<sup>st</sup> of April 2024 or later.

#### **15. Confidentiality and Supersession**

The Parties agree that the content of the Agreement and these terms and conditions are confidential. This confidentiality clause superseding previous agreements between Parties.