

1. INTRODUCTION

These general conditions for purchase of goods and services ("General Conditions") shall, unless otherwise agreed in writing, apply to all Mowi's ("Buyer") purchasing of goods and services ("The Work"). The Work is an all including concept for Supplier's ("Supplier") obligations.

2. THE AGREEMENT

2.1 Supplier's quotation ("Offer") is non-binding upon Buyer until accepted by a purchase order ("PO"), issued by Buyer.

2.2 The Offer or order confirmation, the PO and the General Conditions, constitute the entire agreement ("Agreement") between the parties. General Conditions shall supersede any other general terms and conditions in connection with the specific purchase.

2.3 In the event of conflict between provisions in the Agreement, the documents shall have the following priority:

1. The PO and its appendices
2. These General Conditions
3. The Offer and its appendices or order confirmation.

2.4. The numbered PO shall specify type of goods and/or services, quantity, time and place of delivery and prices. If Supplier discovers errors in the PO, it shall notify Buyer and initiate corrective actions. Supplier shall refer to the PO number in all correspondence with Buyer, by delivery and when invoicing.

2.5 Supplier shall not commence The Work without a PO. If an emergency occurs, an e-mail or a requisition may be accepted prior to issuance of the PO.

3. DELIVERY

3.1 Goods shall be delivered properly packed and marked, at the agreed place and time of delivery.

3.2 Unless otherwise stated in the Agreement, The Work shall be delivered DDP at Buyer's site in accordance with INCOTERMS, latest version. Supplier shall submit all required documents, incl. documents for export and import of goods, at place of delivery.

3.3 Applicable documentation shall always be part of the delivery. All documentation connected to delivery shall be filed by Supplier and be available for at least 10 years after delivery.

3.4 Title and risk for goods will be transferred on delivery. Goods shall be delivered free from liens and other encumbrances.

4. INVOICING AND PAYMENT

4.1 Prices are fixed and not subject to escalation. Prices shall be given in the currency stated in the PO. All costs connected to The Work shall be included in the prices. Items which are not explicitly priced, are considered to be included in the stated prices.

4.2 Buyer shall pay per 60 days after delivery of The Work and receipt of a correct and complete invoice. The contents of the invoice must match the contents of the PO. If this is not the case, Buyer's purchaser shall be contacted. The invoice shall be sent in EHF-format, and refer to PO-number and the given 6 letter code (Buyer's contact person).

4.3 Buyer has the right to return incorrect or incomplete invoices, including invoices with insufficient documentation. The credit period does not start to run before Buyer has received a correct and complete invoice.

4.4 Buyer can make deductions from invoiced amounts for (1) claims members of Mowi Group may have

towards Supplier and (II) parts of invoice amounts which Buyer has notified are inadequately documented or in any other way disputed. Payment of an invoice does not entail acceptance of what was delivered, prices or that Buyer waives any rights according to the Agreement.

4.5 Invoices which are submitted later than 90 calendar days after the delivery or completion of The Work will not be paid.

5. LAWS AND APPROVALS

Supplier undertakes to keep itself informed of and comply with laws, regulations, classification rules, professional standards and practices in all matters applicable to the Agreement. Supplier shall obtain and maintain approvals and permissions which are necessary for fulfilling the Agreement.

6. QUALITY, ENVIRONMENT, HEALTH AND SAFETY

Supplier shall satisfy all relevant obligations for quality, environment, health and safety (QEHS). Buyer has an objective of zero lost time injuries, and Supplier shall have the same as its objective. Undesirable conditions and incidents related to The Work, shall be reported in writing by Supplier to Buyer without undue delay. Supplier shall always be environment conscious, and shall inform Buyer of material environmental effects related to The Work. Management systems for quality and for environment, in accordance with ISO 9001 and ISO 14001 or equivalent, shall be implemented and updated by Supplier.

7. INSURANCE

Supplier shall at its own expense, enter into and maintain insurance policies covering the liability possibly incurred as a result of the Agreement. The insurances shall not cease before delivery has taken place. If requested, Supplier shall submit insurance policies to Buyer.

8. VARIATIONS

8.1 Buyer is entitled to make variations to the Work. Such variations may include increase or reduction of The Work, character, quality, nature, design, execution and change of delivery time, provided that such variations are within what the parties could reasonably expect when entering into the Agreement.

8.2 The variation shall be formalized by Buyer's issuance of a variation order (VO). Supplier's obligations under this Agreement apply to all variations to The Work. The price in the VO shall reflect the price level of the original PO.

8.3 If Buyer instructs Supplier to perform work, which in the opinion of the Supplier is not part of its obligations under the Agreement and has an effect on price and/or delivery time, Supplier shall submit a variation order request (VOR) to Buyer. A VOR shall be clearly identified as such, and include the causes for issuing the request, as well as the effects of the variation. Buyer shall respond to a VOR by issuing a VO or a disputed VO (DVO). If Supplier does not issue a VOR, it has thereby confirmed that the instruction does not increase price or change the delivery time.

8.4 Supplier is obliged to implement a VO/DVO without undue delay even if the parties do not agree on its effect on price and/or delivery time. If the parties disagree on the VO's/DVO's impact on price, Buyer shall pay the amounts which are not disputed, as a provisional settlement. A VO/DVO which is due to Supplier shall not result in a change of price or delivery time in favour of the Supplier.

9. GUARANTEE LIABILITY AND DEFECTS

9.1 Supplier guarantees that The Work is carried out in a professional way and according to the Agreement. Supplier guarantees that all goods and equipment, both used and delivered, satisfy professional standards

and specifications. A condition covered by the guarantee shall be rectified free of charge within reasonable time.

9.2 The guarantee period for goods is 24 months from the time the goods are taken into use for its intended purpose, but maximum 36 months from delivery. The guarantee period for services is 12 months from the time the services was rendered.

9.3 Should The Work have any defects, Supplier shall immediately, carry out the necessary rectification work, or redeliver, at no cost for Buyer. If Supplier does not remedy a defect or redeliver, immediately, Buyer, or such third party as Buyer may instruct, after having notified Supplier, can carry out the necessary rectification for account and risk of Supplier.

9.4 If Supplier has performed rectification work or made a redelivery during the guarantee period, a new 24- or 12-month guarantee period shall apply for the rectified or redelivered parts of The Work, from the date of completion of the rectification work or redelivery date.

10. DELAY

10.1 A delay exists when The Work is not or will not be contractually delivered on agreed time. If Supplier has reason to believe that the progress is deviating from the Agreement, it shall immediately notify Buyer in writing. Supplier shall provide information on the cause(s) of the delay, estimated duration of the delay, assumed impact on the progress plan and proposed actions to recover or limit the delay. Such notification does not exempt Supplier from his obligations. If Supplier's remedial actions are not efficient, Buyer may demand Supplier to perform further remedial actions considered necessary. Supplier is responsible for the costs to recover and limit the delay.

10.2 Upon a delay, Buyer is entitled to liquidated damages of 0,5 % of the price per calendar day commenced, limited to 30 % of the price. Buyer has the right to set off the damages against any claim which Supplier may have against Buyer.

11. COMPENSATION LIABILITY

In addition to other remedies in the Agreement, Buyer has the right to claim compensation according to applicable law.

12. TERMINATION

12.1 Buyer is entitled to terminate the Agreement with immediate effect if Supplier commits a material breach of contract, after a written notification to Supplier.

12.2 Buyer may claim compensation for any claims, costs, damages and losses incurred by Buyer due to the material breach of Agreement by Supplier.

13. RETURN OF GOODS

13.1 Unused delivered standard goods in new condition, may be returned by Buyer for credit, provided written request is received by Supplier within one year after the delivery date.

13.2 Requests for return of goods must contain original PO number, description of goods and original date of delivery. The credit given will be the original price and will be issued immediately following Supplier's receipt of the goods.

14. AUDIT

14.1 Buyer has the right to perform audit of Supplier and its sub suppliers with a two-week written notice. This right applies to all matters relevant for the Agreement.

14.2 Supplier shall cooperate with Buyer to accomplish such audit. Buyer shall have access to all relevant documentation relevant for the Agreement. If the audit reveals non-conformities, Supplier shall correct these

accordingly. Buyer has a right to perform an audit for up to two years after the delivery is completed.

15. FORCE MAJEURE

15.1 If an event occurs which (i) the parties could not reasonably foresee when entering into the Agreement, (ii) lie outside their control, (iii) have effects the parties cannot reasonably avoid or overcome, and (iv) which prevents delivery or completion of the Work, the parties are temporarily released from fulfilling the Agreement.

15.2 The party who wishes to plead force majeure must notify the other party in writing without undue delay. Moreover, written notification must be given when the force majeure situation has ceased and the parties' obligations according to the Agreement shall be resumed.

15.3 The parties have a right to terminate the Agreement in writing with immediate effect, if the force majeure situation lasts more than 60 calendar days. The parties bear their own costs due to force majeure.

16. ANTI-CORRUPTION AND BUSINESS ETHICS

16.1 Supplier agrees to comply with, and shall ensure that all members of Supplier group, including sub suppliers, comply with laws, rules and regulations relating to anti-bribery and anti-money laundering in connection with the Agreement ("Anti-Corruption Laws").

16.2 Supplier confirms that it has read, understood and will comply with Mowi's Code of Conduct for suppliers. The Code can be downloaded at: <http://mowi.com/people/code-of-conduct-suppliers/>

17. MINIMUM WAGE & WORKING CONDITIONS

17.1 Supplier shall ensure that its employees' wages and working conditions are satisfactory according to laws, regulations and normally accepted industry standards.

17.2 All agreements entered into between Supplier and its sub suppliers, shall contain an equivalent provision as the one above.

18. PUBLICITY

If Supplier wants to publish information concerning the Agreement, it shall develop the contents of the external communication in close co-operation with Buyer's Communications Department. Buyer's Communications Department shall always approve the final statement/press release.

19. CONFIDENTIALITY

All information which the parties exchange shall be kept confidential. The parties shall not disclose information in connection with the Agreement without the other party's written approval. The parties may use or transfer information to others to the extent necessary for fulfilling the Agreement or required by law.

20. CHOICE OF LAW AND DISPUTES

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

20.2 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 Bergen District Court as the legal venue. Until the dispute is settled, Supplier shall continue to fulfil the Agreement.