

## General Conditions of Sale

1.1.2019

### 1. General

1.1. These General Conditions of Sale apply to all sales, order confirmations and deliveries by Raisioaqua Ltd (hereinafter “Seller”) and/or its relevant subsidiary, whichever is responsible for the delivery/agreement. No other general condition shall be applicable or set aside these General Conditions of Sale unless expressly agreed by Seller in writing.

### 2. Subject of the agreement

2.1. The Seller shall sell and the Buyer shall buy on terms FCA Raisio, Finland, unless otherwise agreed in writing by parties, fish feeds, hereinafter referred to as “the Goods”. Characteristics of the Goods are indicated in the corresponding delivery documents.

2.2. Delivery terms of the agreement are interpreted in accordance with Incoterms 2010.

### 3. Quality of the Goods

3.1. Quality of the Goods shall be in conformity with the attached specification or at least with the applicable EU legislation.

### 4. Time of delivery and shipment of the Goods

4.1. The Buyer shall place order with the Seller to be confirmed by the Seller. The order shall be placed at least three weeks before the desired loading date. The order shall specify the desired volumes and desired delivery time. Actual volumes and the delivery time shall be set forth by the Seller in an order confirmation. The Buyer is not entitled to change the confirmed order.

4.2. Dispatch of Goods at the Seller’s warehouse is effected during normal business hours from Monday till Friday. The Seller guarantees dispatch of Goods in the agreed delivery time only in case the Buyer provides the transport by the Buyer not later than 12.00 Finnish time of the date of dispatch unless otherwise agreed in writing by parties.

### 5. Acceptance of the Goods

5.1. The Goods are considered as delivered by the Seller and accepted by the Buyer: as to quantity - according to the quantity indicated in delivery documents, as to quality – according as stated in the section 3.1.

### 6. Prices and terms of payment

6.1. The price of the Goods shall be agreed in writing by the parties.

6.2. Unless otherwise agreed in writing by parties, the Buyer shall effect advance payment for Goods under the agreement on the base of invoice issued by the Seller. Payment is effected at least 7 calendar days before the loading day.

6.3. Payments are effected in EURO by bank transfer to the Seller's details indicated in the agreement.

6.4. All dues, taxes and customs duties shall be paid in accordance with the agreed delivery term.

## 7. Claims

7.1. The Buyer shall without undue delay notify the Seller of any defect that appears. The Buyer has the right to claim on the Seller's respect of the quality and quantity within 7 days from the date of delivery. The claim should be forwarded by fax communication enclosing documents justifying the claim.

7.2. The claim shall contain the following:

- name of product
- production date defined in the Goods
- number of the agreement
- order or invoice number
- delivery details
- volume of the claimed Goods
- grounds and proof for the claim (proof of defect in accordance with Seller's instructions); and
- Buyer's demands.

7.3. The Seller has the right to participate in inspection as well as to get the samples of the Goods claimed as defective.

7.4. The Seller's entire liability and the Buyer's sole and exclusive remedy with respect to non-conforming Goods shall be to refund to the Buyer the price paid by the Buyer for non-conforming Goods or to promptly replace the non-conforming Goods to the Buyer.

7.5. The Seller makes no warranties, whether express or implied, with respect to the Goods, and the Seller hereby disclaims all implied warranties, including without limitation, warranties of merchantability and fitness for a particular purpose.

## 8. Force majeure events

8.1 The parties shall bear no responsibility for non-fulfillment or improper fulfillment or their obligations under the present agreement in case such non-fulfillment was caused by circumstances being beyond the parties control; such as earthquake, flood, other natural calamities, fire, strikes, act and decisions of governmental authorities and any such event that the parties couldn't reasonably prevent.

8.2. In case of force majeure event the suffering party shall notify the other party within 10 calendar days on the start of such events.

8.3. The term of fulfillment of the obligations under the agreement shall be extended to the period of force majeure event continuation.

8.4. In case force majeure event continues for more than three months the parties shall meet to decide on their further actions in connection with fulfillment of the present agreement.

## 9. Notices

9.1. All notices, consents, waivers and other communications required or permitted by this agreement shall be in writing and shall be deemed given to a party when delivered.

## **10. Liability, governing law and arbitration**

10.1. This agreement shall be governed and interpreted according to the laws of Finland, but excluding its choice of law principles. The Convention on International Sales of Goods (CISG) shall not apply to this agreement. Any dispute, controversy or claim arising out of or relating to this agreement, or the breach, termination or validity thereof, shall be finally and exclusively settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The number of arbitrators shall be one. The seat of arbitration shall be Helsinki. The language of the arbitration shall be English. The aforesaid shall not prevent the Seller from collecting its receivables in any court.

10.2. The Seller shall not be in any case liable for any indirect or consequential damages or losses including without limitation loss of profit, loss of production, cover purchases, withdrawal costs, loss of reputation, loss of goodwill etc.

10.3. In no case shall the Seller's liability exceed the price paid by the Buyer for the Goods related to the claim in question.

## **11. Modifications**

11.1. Any changes and amendments to the present agreement are valid only in case they are made in writing and signed by authorized representatives of both parties.