Terms of Sale, Payment and Delivery

Høvding Seafood AS, reg. no. 935 107 555, Namsos, Nord-Trøndelag, Norway. Email: contact@hovdingseafood.com

These terms apply between businesses. They are attached to every offer as a PDF and must be accepted in writing before a contract is made (clause 3.6). If there is any difference, the version attached to the offer applies. The Norwegian version prevails.

1. Scope

1.1 Høvding buys fresh salmon from its suppliers and resells it in its own name and for its own account. These terms apply to all sales of fresh salmon by Høvding and form part of every offer and every Order Confirmation from Høvding.

1.2 These terms apply only to sales to businesses buying in the course of business. Høvding does not sell to consumers.

1.3 The Customer's own purchasing terms do not apply. Deviations from these terms apply only when Høvding has written them in the offer or the Order Confirmation.

2. Definitions and order of precedence

2.1 In these terms:

- **Høvding:** Høvding Seafood AS.
- **Customer:** the business that buys from Høvding.
- **Order Confirmation:** Høvding's written confirmation of an order.
- **Terminal:** the terminal at Gardermoen stated in the offer or the Order Confirmation.
- **Hand-over:** the goods have been delivered ready at the Terminal.
- **Delivery Term:** EXW the Terminal, Incoterms 2020, or another Incoterms 2020 term agreed in writing in the Order Confirmation under 5.1.
- **Hand-over Receipt:** the terminal operator's written receipt at Hand-over. It shows the date and time, the number of boxes and the measured temperature of the goods.
- **Pick-up Window:** the period in which the Customer collects the goods at the Terminal, as stated in the offer or the Order Confirmation.
- **Destination Country:** the country the goods are to be exported to, as stated in the offer or the Order Confirmation.
- **Exporter:** the Customer, or the Customer's Norwegian forwarder or agent acting as exporter under 5.4.
- **Working Days:** Monday to Friday, except Norwegian public holidays.
- **In writing:** email or a signed document.

2.2 In case of conflict, the Order Confirmation prevails over these terms for product, quantity, price, Delivery Term, Terminal, Pick-up Window and Destination Country. For everything else these terms apply, unless the Order Confirmation expressly states that it departs from a specific clause.

3. Product, price and formation of contract

3.1 Høvding sells fresh Atlantic salmon.

3.2 Specification, unless otherwise stated in the offer or the Order Confirmation:

- Atlantic salmon (Salmo salar), fresh and chilled, gutted head-on (HOG)
- size class 4–6 kg or 6 kg+
- polystyrene box with approx. 20 kg net and 27 boxes per pallet. The minimum order is one pallet.

- temperature of the goods at Hand-over and minimum shelf life: as stated in the offer or the Order Confirmation

Normal variation in size, colour and shape is not a defect.

3.3 Offers are made in NOK per kg net. An offer is valid until the deadline stated in it, and only for the Destination Country stated in it.

3.4 The price applies to the goods delivered under the Delivery Term, by default EXW the Terminal (Incoterms 2020). Freight to the Terminal is shown as a separate item in the offer and the Order Confirmation and is included in the total price, unless the Order Confirmation states otherwise. The total price in the Order Confirmation covers all of Høvding's costs until the risk passes. Transport, cooling and storage after the risk has passed, export clearance, export levy, health certificate, import duties and other costs are additional and are paid by the Customer. See 5.3.

3.5 **Value added tax.** Prices are stated in NOK. Value added tax is added in accordance with the applicable rules. The offer, the pro forma invoice and the Order Confirmation show the Delivery Term and the total price.

3.6 **Formation of contract.**

- These terms are attached to the offer as a PDF. The offer specifically points out that the risk passes at Hand-over (5.2), the limitation of liability (6.5), the time limits for complaints (6.1), that the Customer is the Exporter (5.4) and the venue (10.2).
- Before a contract is made, the Customer must confirm in writing that these terms have been received and accepted.
- A contract is made only when Høvding has sent the Order Confirmation. The sequence is set out in 4.2.
- If Høvding has not sent the Order Confirmation within 48 hours after receiving the prepayment, the offer lapses. Høvding then refunds the full prepayment under 4.5 and has no other liability.
- Silence or payment alone is not acceptance of these terms.

4. Payment

4.1 The Customer pays the full total price in advance in NOK, to the account stated on the pro forma invoice.

4.2 Høvding sends the pro forma invoice only when the Customer has confirmed these terms in writing under 3.6 and the documentation under 5.5 is in order. The sequence is:

1. The Customer accepts these terms in writing.
2. Høvding checks the documentation under 5.5.
3. Høvding sends the pro forma invoice.
4. The Customer pays the prepayment under 4.1.
5. Høvding orders from its supplier.
6. Høvding sends the Order Confirmation.

The prepayment and the pro forma invoice are calculated on the upper weight of the weight tolerance stated in the offer. The final invoice is sent after Hand-over and is based on the actual net weight. The difference against the prepayment is refunded to the Customer under 4.5. If the actual weight is higher than the prepayment covers, only the prepayment amount is invoiced. Høvding grants no credit after collection.

4.3 The Customer pays all bank charges, including charges of intermediary banks (OUR). Høvding must receive the full amount.

4.4 Late payment is subject to the Norwegian Act on Interest on Overdue Payments (forsinkelsesrenteloven). Høvding has no obligation to deliver before payment has been received.

4.5 Prepayments to be refunded under these terms are paid in NOK to the account they were paid from, within 5 banking days after the refund claim has been established, less bank charges.

5. Delivery, risk and export

5.1 **Delivery Term.** Delivery is EXW the Terminal, Gardermoen, Incoterms 2020, unless another delivery term has been agreed in writing in the Order Confirmation. Høvding's supplier delivers the goods ready at the Terminal. The Customer collects the goods within the Pick-up Window.

5.2 **Risk.** The risk passes to the Customer when the Terminal has issued a receipt for the Hand-over. Høvding sends the Hand-over Receipt to the Customer the same day. Høvding's responsibility for the goods ends at Gardermoen when the risk passes. After that, Høvding is liable only for defects that existed when the risk passed, under clause 6. Deviations noted on the Hand-over Receipt are deemed notified under 6.1. If another Delivery Term has been agreed, the risk passes under that term.

5.3 **Costs.** Once the risk has passed, the Customer pays all costs. This includes cooling and storage, transport, export clearance, health certificate, export levy and charges in the Destination Country.

5.4 **Exporter and declarant.**

- The Customer is the exporter and declarant. The Customer may instead let a Norwegian forwarder or agent act as exporter and declare on the Customer's behalf.
- Høvding shall not act as exporter or declarant. The Customer ensures that Høvding is not listed as exporter or declarant in the export declaration.
- The Exporter pays the export levy to the Norwegian Seafood Council (Sjømatrådet).

5.5 **Before the first order.** The Customer documents in writing:

- (a) the Customer's full name and address, and Norwegian organisation number or equivalent registration number in its home country.
- (b) One of the following:
  - the Customer's registration number in the Norwegian Seafood Council's exporter register
  - the registration number in the Norwegian Seafood Council's exporter register of the Customer's Norwegian forwarder or agent acting as exporter
  - a written exemption from the Norwegian Seafood Council
- (c) If the Customer has no Norwegian organisation number: the name and Norwegian organisation number of the Norwegian forwarder or agent acting as exporter under (b), and written confirmation from the forwarder or agent that it declares the goods and pays the export levy.

The documentation must be valid for each order, and the Customer notifies Høvding immediately of any changes. If the documentation is missing, Høvding sends no Order Confirmation and does not deliver. In that case:

- If a prepayment has been made, it is refunded under 4.5, less Høvding's documented, unavoidable cancellation costs where the lack of documentation is due to the Customer.
- If the documentation lapses after the Order Confirmation has been sent, Høvding may cancel the order. The prepayment is then refunded under 4.5, less Høvding's documented costs that cannot be avoided.

5.6 **Freight, export and market access.**

- The Customer, or the Exporter, is responsible for loading and transport from the Terminal and for the export declaration.
- The Exporter applies for the health certificate from the Norwegian Food Safety Authority (Mattilsynet) in its own name, and obtains other export and import documents.

- The Customer is responsible for market access in the Destination Country. This includes that the goods, the establishment and the Customer's importer are approved or registered there, and that the goods meet the rules of the importing country. For export to China, for example, the establishment must be registered with the Chinese customs authority (GACC). The Customer must check with the importer that the product is approved.
- Høvding forwards its supplier's documentation that the establishment is approved or registered, and the supplier's information for the health certificate, as received (5.8).
- If the establishment's approval for the Destination Country lapses after the Order Confirmation, Høvding may cancel the order. The full prepayment is then refunded under 4.5. Høvding has no other liability.

5.7 The Customer sends Høvding a copy of the final export declaration, with MRN and the customs office's confirmation, within 5 Working Days after collection.

5.8 Documents from Høvding's supplier, such as packing list, traceability data, temperature log, information for the health certificate and documentation of approval, are forwarded as received. Høvding does not guarantee that authorities or importers will accept them.

5.9 If the Customer does not collect the goods within the Pick-up Window, the Customer still bears the risk and the costs. If the goods have not been collected within 12 hours after the end of the Pick-up Window, Høvding may sell them for the Customer's account. The net proceeds are deducted from Høvding's claim.

5.10 The Customer indemnifies Høvding against claims, levies, fees and costs arising from the Customer's or the Exporter's export, declaration, export levy, market access, transport or handling after the risk has passed. The limitation of liability in 6.5 does not apply to this.

6. Complaints and liability

6.1 **Time limits for complaints.** Complaints must be made in writing within these time limits. Otherwise the right to rely on the defect is lost.

- Number of boxes, labelling, visible damage to boxes and temperature at Hand-over: as recorded on the Hand-over Receipt. The Hand-over Receipt covers only the condition at Hand-over.
- Deviations at collection: the Customer records them in a separate collection note on the waybill or CMR when the goods are collected, and sends it to Høvding the same day.
- Visible defects in the fish: within 24 hours after arrival at the consignee in the Destination Country, and no later than 7 calendar days after Hand-over.
- Document errors: within 3 Working Days after Hand-over.
- Hidden defects: without undue delay after they were or should have been discovered.

6.2 The complaint must include the order number, lot ID, photos, temperature log after collection and a description of the defect. The Customer keeps the goods and gives Høvding and Høvding's supplier the opportunity to inspect them.

6.3 In case of a defect, Høvding chooses between replacement, price reduction and refund.

6.4 Høvding is not liable for indirect loss, such as loss of profit, business interruption and claims from the Customer's customers.

6.5 **Limitation of liability.** Høvding's total liability per order is limited to the purchase price of the order, or a lower amount stated in the offer and the Order Confirmation.

6.6 The limitations of liability in 6.4 and 6.5 do not apply in case of intent or gross negligence, or to liability that cannot be excluded by agreement.

7. Notices, traceability, delay and force majeure

7.1 Each box is marked with a lot ID. The Customer keeps traceability one step forward and informs Høvding immediately of any incident or recall.

7.2 Notices are given in writing to the email address stated in the offer or the Order Confirmation. Høvding's address is contact@hovdingseafood.com.

7.3 **Delay.** Høvding notifies the Customer immediately of any expected delay. If the goods have not been handed over when the Pick-up Window starts, the Customer may cancel the affected order and have the prepayment refunded under 4.5. Høvding's liability for delay is limited under 6.4 to 6.6.

7.4 **Force majeure.** Neither party is liable for an impediment beyond its control that it could not reasonably have foreseen or avoided. An impediment at Høvding's supplier counts as such an impediment for Høvding when it is also such an impediment for the supplier. Either party may cancel an affected order. Prepayments for goods that are not delivered are refunded under 4.5.

8. Names and marks

8.1 Høvding's name, logo and marks belong to Høvding. The Customer may not use them without Høvding's written consent.

9. Privacy

9.1 Høvding processes contact details of the Customer's contact persons to carry out orders. The processing follows Høvding's privacy policy at https://hovdingseafood.com/privacy.

10. Governing law and venue

10.1 The contract is governed by Norwegian law. The United Nations Convention on Contracts for the International Sale of Goods (CISG) does not apply.

10.2 Disputes are settled by the Norwegian courts. Trøndelag District Court (Trøndelag tingrett) is the exclusive venue.

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