

General Terms and Conditions LandIng Aquaculture

Created on the 7th of November 2014.

General Terms and Conditions LandIng Aquaculture, having its seat of business at Evenheuvel 4, 5688 LZ, Oirschot, the Netherlands, registered at the Chamber of Commerce in Eindhoven under number 61253596.

Definitions

In these General Terms and Conditions the following terms shall be used in the following meaning, unless explicitly stated differently.

General Terms and Conditions: The General Terms and Conditions as stated hereafter.

LandIng Aquaculture: LandIng Aquaculture, registered at the CoC in Eindhoven under number 61253596.

Service: All activities, in whichever form, that LandIng Aquaculture has executed for or for the benefit of the Counterparty.

Fee: The financial compensation that has been agreed for the execution of the Commission has been agreed with the Counterparty.

Commission: The agreement of Commission to provide Services.

Agreement: Each agreement concluded between LandIng Aquaculture and the Counterparty.

Product: All goods that are subject of the agreement concluded between the Counterparty and LandIng Aquaculture.

Counterparty: The person that has accepted these General Terms and Conditions and has purchased the Product and/or has granted a Commission for the execution of the Service.

Scope

These General Terms and Conditions apply to each special offer, designated offer and Agreement concluded between LandIng Aquaculture and the Counterparty, unless Parties have deviated from these General Terms and Conditions explicitly and in writing.

These General Terms and Conditions are also applicable to agreements with LandIng Aquaculture, for the execution of which third parties must be involved.

The applicability of possible purchase or other general terms and conditions of the Counterparty is explicitly rejected.

If it has become obvious that one or more stipulations in these General Terms and Conditions are invalid or can be invalidated, then the General Terms and Conditions will remain in force for the

remainder. In case of this situation LandIng Aquaculture and the Counterparty will enter into consultation with the objective to agree upon new stipulations for replacement of the invalid or invalid stipulations.

Deviations of the Agreement and General Terms and Conditions are only valid if these have been agreed in writing and explicitly with LandIng Aquaculture.

Special offers and/or designated offers

Special offers and/or designated offers will be issued (by preference) in writing and/or electronically, unless urgent circumstances make this impossible.

All special offers and/or designated offers of LandIng Aquaculture are non-binding, unless in the special offer and/or designated offer a term for acceptance has been set. If in the special offer and/or designated offer a term for acceptance has been set, the special offer and/or designated offer will become void when this term has expired.

LandIng Aquaculture cannot be bound to its special offers and/or designated offers if the Counterparty, on the basis of reasonableness and fairness and the views in society, should have understood that the special offer and/or designated offer or a part thereof contains an obvious error or typo.

If the acceptance, whether or not on minor points, deviates from the offer included in the special offer and/or designated offer, then LandIng Aquaculture is not bound by it. The Agreement is then not concluded in accordance with this deviating acceptance, unless LandIng Aquaculture states differently.

A compounded price statement does not oblige LandIng Aquaculture to delivery of a part of the goods included in the special offer and/or designated offer and/or to the execution of a part of the Commission against a proportional part of the stated price.

Special offers and/or designated offers do not automatically apply to future orders or after orders.

Conclusion agreement

The Agreement is concluded by timely acceptance by the Counterparty of the special offer and/or designated offer of LandIng Aquaculture.

Duration agreement

The Agreement is concluded for an indefinite period, unless from the nature of the Agreement it derives differently or if parties have agreed differently explicitly and in writing.

Change agreement

If during the execution of the Agreement it shows that for a proper execution it is necessary to change the Agreement, then LandIng Aquaculture will notify the Counterparty hereof as soon as possible. The parties shall then timely and in mutual consultation proceed to adaptation of the Agreement.

If parties agree that the Agreement will be changed or extended, then the time of completion of the execution shall be influenced by it. LandIng Aquaculture shall notify the Counterparty hereof as soon as possible.

If the change of or addition to the Agreement shall have financial, quantitative and/or qualitative consequences, then LandIng Aquaculture shall inform the Counterparty about this in advance.

If a fixed Fee, price and/or rate has been agreed, then LandIng Aquaculture shall there by state to which extent the change or addition to the Agreement is of influence on the price. Hereby shall LandIng Aquaculture try, to the extent possible, to give a price statement in advance.

LandIng Aquaculture shall not be able to bring extra costs into account if the change or addition is the consequence of circumstances that can be imputed to LandIng Aquaculture.

Changes in the originally concluded Agreement between the Counterparty and LandIng Aquaculture are only valid from the moment that these changes have been accepted by means of an additional or changed Agreement in writing by both parties.

Execution agreement

LandIng Aquaculture shall execute the Agreement to the best of its insights and abilities and in accordance with the requirements of good expertise.

The execution of the Services takes place in accordance with the conditions of DNR2011. These conditions are stated on <http://www.nlingenieurs.nl/downloads/dnr-2011/>.

LandIng Aquaculture has the right to let certain activities be executed by third parties. The applicability of article 7:407 section 2 and 7:409 of the Dutch Civil Code is explicitly excluded.

LandIng Aquaculture has the right to execute the Agreement in phases.

If the Agreement is executed in phases, then LandIng Aquaculture has the right to invoice each executed part separately and request payment for that. If and for as long as this invoice is not paid by the Counterparty, LandIng Aquaculture is not obliged to execution of the following phase and it has the right to suspend the Agreement.

If the Agreement is executed in phases, then LandIng Aquaculture has the right to postpone the execution of these parts that belong to the following phase or phases until the Counterparty has approved the results of the previous phase in writing.

The Counterparty shall provide timely all data or instructions, that are necessary for the execution of the Agreement or of which the Counterparty reasonably should understand that these are necessary for the execution of the Agreement, to LandIng Aquaculture.

If the previously mentioned data and instructions are not or not timely provided, then LandIng Aquaculture has the right to suspend the execution of the Agreement. The extra costs that are made because of the delay are for the account of the Counterparty.

The applicability of article 7:404 Dutch Civil Code is explicitly excluded.

Prices and rates

The prices and rates are expressed in Euros, exclusive of VAT and other levies by the government, unless stated differently.

The prices and rates are exclusive of travel, stay, packaging, delivery or shipping costs and administration costs, unless stated differently.

Of all additional costs LandIng Aquaculture shall provide a statement timely before the conclusion of the Agreement to the Counterparty or provide data on the basis of which these costs can be calculated by the Counterparty.

Change Fee, prices and rates

If LandIng Aquaculture at the conclusion of the Agreement agrees upon a fixed Fee, price or rate, then LandIng Aquaculture is authorised to an increase thereof, also when the Fee, the price or the rate was originally not given under conditions.

If LandIng Aquaculture has the plan to change the Fee, the price or the rate, then it will notify the Counterparty hereof as soon as possible.

If the increase of the Fee, the price or the rate takes place within three months after the conclusion of the Agreement, then the Counterparty can dissolve the Agreement by a declaration in writing, unless:

- the increase derives from an authority or an obligation resting on LandIng Aquaculture in accordance with the law;
- the increase finds its cause in an increase of the price of raw materials, wages et cetera or on other grounds that at the conclusion of the Agreement were not reasonably foreseeable;
- LandIng Aquaculture after all is willing to execute the Agreement on the basis of the originally agreed;
- it has been stipulated that the execution shall be executed longer than three months after the conclusion of the Agreement.

The Counterparty has a right to dissolution of the Agreement if more than three months after the conclusion of the Agreement the Fee, the price or the rate are increased, unless at the Agreement it has been stipulated that the execution shall take place longer than three months after the conclusion of the Agreement.

LandIng Aquaculture shall notify the Counterparty in case of the plan to an increase of the Fee, the price or the rate. LandIng Aquaculture shall there by state the scope of and the date on which the increase shall come into force.

Delivery

Delivery takes place because the good is made available to the Counterparty. After delivery the risk for the good is transferred to the Counterparty.

The Counterparty is obliged to accept the purchased goods on the moment that these are made available to him or are handed over to him.

If the Counterparty on the place of the delivery refuses to accept the good or is negligent with the provision of data or instructions, that are necessary for the delivery, then the goods destined for delivery shall be stored for the risk and the account of the Counterparty. The Counterparty shall in that case be liable to pay all additional costs.

Delivery terms

The delivery shall take place within a term stated by LandIng Aquaculture.

If for the delivery of the good a term has been agreed or stated, then this term is only indicative and never to be regarded as a fatal term.

If LandIng Aquaculture requires data or instructions of the Counterparty, that are necessary for the delivery, then the delivery time starts after the Counterparty has provided these to LandIng Aquaculture.

In case of exceeding of the delivery term the Counterparty must declare LandIng Aquaculture in default in writing in, whereby after all a reasonable term is given to LandIng Aquaculture to deliver the good.

A notification of default is not necessary when the delivery remains or has become permanently impossible or it has otherwise shown that LandIng Aquaculture shall not comply with its obligations from the Agreement. Should LandIng Aquaculture within this term not proceed to delivery, then the Counterparty has the right to dissolve the Agreement without intervention of the courts and/or to request compensation for damages.

Execution terms

The activities shall be executed within a term stated by LandIng Aquaculture.

If for the execution of certain activities a term has been agreed or stated, then this term is only indicative and never to be regarded as a fatal term.

If LandIng Aquaculture requires data or instructions of the Counterparty, that are necessary for the delivery, then the delivery time starts after the Counterparty has provided these to LandIng Aquaculture.

In case of exceeding of the delivery term the Counterparty must declare LandIng Aquaculture in default in writing in, whereby after all a reasonable term is given to LandIng Aquaculture to the deliver the good.

A notification of default is not necessary when the delivery remains or has become permanently impossible or it has otherwise shown that LandIng Aquaculture shall not comply with its obligations from the Agreement. Should LandIng Aquaculture within this term not proceed to delivery, then the Counterparty has the right to dissolve the Agreement without intervention of the courts and/or to request compensation for damages.

Risk-transfer

The goods that are the subject of the Agreement are till the time of the making available of the goods to the Counterparty for the account and risk of LandIng Aquaculture.

The risk of loss, damaging or reduction of value of goods that are the subject of the Agreement, is transferred to the Counterparty at the moment which goods are available to the Counterparty or a third party to be designated by the Counterparty.

Payment

Payment takes place by means of bank transfer into a bank account designated by LandIng Aquaculture, unless agreed differently. Transfer takes place on the basis of an invoice.

Payment can take both in advance as afterwards. The Counterparty must pay 30% in advance.

Payment afterwards needs to take place within 30 days after the date of the invoice, in a manner designated by LandIng Aquaculture and in the currency in which the invoice was made, unless agreed differently.

The Counterparty is not authorised to deduct from the due amount any amount because of an alleged counter.

LandIng Aquaculture is authorised to invoice the activities executed in the current period to the Counterparty. Invoicing takes place each month.

LandIng Aquaculture and the Counterparty can agree that payment takes place in instalments proportional to the progress of the work. If payment in instalments is agreed, then the Counterparty must pay in accordance with the instalments and the percentages as these have been established in the Agreement.

Objections against the height of the invoice do not suspend the payment obligation.

In case of bankruptcy, suspension of payment or supervision the claims of LandIng Aquaculture and the obligations of the Counterparty towards LandIng Aquaculture are immediately payable upon demand.

Collection costs

If the Counterparty comes short or is in default with the (timely) compliance with his obligations, then all reasonable costs to obtain satisfaction out of court will be for the account of the Counterparty. In any case the Counterparty is liable to pay collection costs.

Regarding out-of-court (collection) costs LandIng Aquaculture has, in deviation of article 6:96 section 5 of the Dutch Civil Code and the Resolution compensation for out-of-court collection costs, right to a compensation of 15% of the total outstanding principal with a minimum of € 90 for each invoice that has not been paid in whole or in part.

The possibly made reasonable in-court costs and execution costs will also be for the account of the Counterparty.

Retention of property

All goods delivered by LandIng Aquaculture in the framework of the Agreement remain property of LandIng Aquaculture until the Counterparty has complied properly with what he is due on the basis of the Agreement and has paid it in full.

Included in the due amount is also: the compensation of all costs and intent, also of earlier and later deliveries and executed Services, as well as claimed because of shortcoming in the compliance.

For as long as the property of the delivered is not transferred to the Counterparty, may he not sell onwards, encumber with lien or encumber in any other way what falls under the retention of property, except for within the normal execution of his/her enterprise.

Suspension

If the Counterparty does not, not fully or not timely comply with an obligation from the Agreement, LandIng Aquaculture has the right to suspend the compliance with the corresponding obligation. In case of partial or not-proper compliance, suspension is only permitted, to the extent that the shortcoming justifies so.

Furthermore LandIng Aquaculture is authorised to suspend the compliance with the obligations if:

- after the conclusion of the Agreement circumstances have come to the knowledge of LandIng Aquaculture that give good ground to fear that the Counterparty shall not comply with the obligations;
- the Counterparty has been required at the conclusion of the Agreement to provide surety for the compliance with his obligations from the Agreement and this surety remains absent or is insufficient;
- circumstances occur which are of such a nature that compliance with the Agreement is impossible or that an unchanged maintaining of the Agreement in reasonableness cannot be required of LandIng Aquaculture.

LandIng Aquaculture reserves the right to claim compensation for damages.

Dissolution

If the Counterparty does not, not fully, not timely or not properly comply with an obligation from the Agreement, then LandIng Aquaculture is authorised to dissolve the Agreement with immediate effect, unless the shortcoming in view of its minor importance does not justify the dissolution.

Furthermore LandIng Aquaculture is authorised to dissolve the Agreement with immediate effect if:

- after the conclusion of the Agreement circumstances have come to the knowledge of LandIng Aquaculture that give good ground to fear that the Counterparty shall not comply with the obligations;
- the Counterparty has been required at the conclusion of the Agreement to provide surety for the compliance with his obligations from the Agreement and this surety remains absent or is insufficient;
- by the delay at the side of the Counterparty it cannot be required any longer from LandIng Aquaculture that it shall comply with the Agreement against the originally agreed conditions;
- circumstances occur which are of such a nature that compliance with the Agreement is impossible or that an unchanged maintaining of the Agreement in reasonableness cannot be required of LandIng Aquaculture.
- the Counterparty is declared in a state of bankruptcy, files a request for suspension of payment, request an application of debt sanitation for natural persons, is confronted with an attachment to the entirety or a part of his property;
- the Counterparty is put under supervision;
- the Counterparty happens to die.

Dissolution takes place by means of notification in writing without intervention of the courts.

If the Agreement is dissolved, then the claims of LandIng Aquaculture on the Counterparty are immediately payable upon demand.

If LandIng Aquaculture dissolves the agreement on the basis of the previous grounds, LandIng Aquaculture shall not be liable for any costs or compensation for damages.

If the dissolution is imputable to the Counterparty, then the Counterparty shall be liable for the damage suffered by LandIng Aquaculture.

Force Majeure

A shortcoming cannot be imputed to LandIng Aquaculture or the Counterparty, as the shortcoming is not due to his fault, neither on the basis of the law, legal act or the views in the trade in society would

be for his account. In this case the parties are also not required to compliance with the obligations that derive from the Agreement.

Under Force Majeure shall in these General Terms and Conditions be understood in addition to what in that area is understood by the law and jurisprudence, all external causes, foreseen or not foreseen, on which LandIng Aquaculture can exercise no influence and because of which LandIng Aquaculture is not able to comply with the obligations.

As circumstances rendering Force Majeure are regarded among others: work strike, exclusion, fire, water damage, disasters of nature or other external misfortunes, mobilisation, war, traffic impediments, blockades, import or export impediments or other government measures, stagnation or delay in the supply of raw materials or machine parts, lack of work force, as well and any circumstances, because of which the normal course of business is impeded as a consequence of which the compliance with the Agreement by LandIng Aquaculture in reasonableness cannot be required from the Counterparty.

LandIng Aquaculture also has the right to claim Force Majeure, if the circumstance that impedes (further) compliance with the Agreement, emerges after LandIng Aquaculture should have complied with its obligation.

In case of Force Majeure the parties are not obliged to continue the Agreement, nor liable for any compensation for damages.

Both LandIng Aquaculture as the Counterparty can, during the period that the Force Majeure lasts, suspend the obligations from the Agreement in whole or in part. If this period lasts longer than 2 months, then both parties are authorised to dissolve the Agreement with immediate effect, by means of a notification in writing, without intervention of the courts, without that the parties can claim any compensation for damages.

If the situation of Force Majeure is of a temporary nature, then LandIng Aquaculture reserves the right to suspend the agreed performance for the duration of the Force Majeure situation. In case of permanent Force Majeure both parties are authorised to dissolve the Agreement out-of-court.

If LandIng Aquaculture at the time of the emergence of Force Majeure has in the meantime complied with its obligations from the Agreement in part or shall be able to comply with these, and an independent value can be attributed to the part already or yet to be complied with, then LandIng Aquaculture is authorised to invoice the already or yet to be complied with part separately. The Counterparty is obliged to pay this invoice as if there was an instance of a separate Agreement.

Warranties

LandIng Aquaculture warrants that the delivered goods comply with the agreement. LandIng Aquaculture also warrants that the delivered goods meet with the usual requirements and norms that can be reasonably set to it and that the goods possess these features that, all circumstances taken into account, are necessary for a normal use.

LandIng Aquaculture warrant that the activities executed by it comply with the agreement and will be executed with good expertise and with the use of proper materials.

The warranty stated in these General Terms and Conditions applies for use within and outside the Netherlands.

With regard to Services the warranty applies for a period of 6 months, unless from the nature of the Service it derives differently or parties have agreed differently. After the expiry of the warranty period,

all costs for repair or replacement, inclusive of administration, shipping and show-up costs, will be brought into account to the Counterparty.

If the delivered good has been produced by a third party, then the guarantee that is provided by this third party, unless stated differently.

If the delivered Product and/or the executed Service does not comply with the warranty, then LandIng Aquaculture shall, after reporting hereof, proceed within a reasonable term to replacement or repair free of charge.

When the warranty period has expired all costs for replacement or repair, including administration, shipping and show-up costs, shall be for the account of the Counterparty.

Any form of warranty becomes void if a defect has emerged as a consequence of inexpert use or a lack of care or it is a consequence of changes that the Counterparty or third parties have introduced to the delivered. Neither LandIng Aquaculture warrants the possibly occurred damage as a consequence of these defects.

The warranty also becomes void if the defect has emerged by or is the consequence of circumstances on which LandIng Aquaculture can exert no influence. Under these circumstances fall, among others, weather conditions.

Inspection and reclamation

The Counterparty is required to inspect the delivered goods on the moment of delivery, but in any case within 7 days after delivery. The Counterparty is required to inspect the Service at the moment of the execution, but in any case within 7 days after execution. Thereby the Counterparty is required to examine whether the quality and quantity of the delivered and the executed Service are in accordance with what has been agreed, at least comply with the requirements that are current in normal trade.

Visible defects and shortfalls must be reported within 3 days after delivery of the Product in writing to LandIng Aquaculture. The defect Product should be sent back together with the proof of purchase, unless this is impossible or unreasonably burdensome.

Visible defects and shortfalls should be reported within 3 days after execution of the Service in writing to LandIng Aquaculture.

Non-visible defects and shortfalls should be reported within 3 days after discovery thereof to LandIng Aquaculture. The defective Product should be sent back together with the proof of purchase, unless this is impossible or unreasonably burdensome.

The right on (partial) refund of the price, repair or replacement or compensation for damages becomes void if defects are not reported within the set term, unless from the nature of the Product and/or Service or from circumstances of the case a more generous term derives.

The possibly made shipping costs for sending back at the request in writing of the Counterparty of the defective Product LandIng Aquaculture shall refund to the Counterparty. Other costs than shipping costs shall never be compensated by LandIng Aquaculture, unless agreed in writing. The shipping will never be refunded when the Counterparty has not requested LandIng Aquaculture in writing for sending.

The payment obligation is not suspended if the Counterparty notifies LandIng Aquaculture within the set term of the defective good.

If a timely reclamation is made, the Counterparty remains obliged to purchase and payment of the bought goods, unless there is not independent value attached to it.

Liability

The execution of the Commission takes place entirely for the risk and responsibility of the Counterparty. LandIng Aquaculture is only liable for direct damage that has emerged by conscious recklessness of wilful intent by LandIng Aquaculture.

LandIng Aquaculture is never liable for indirect damage, including in any case consequential damage, missed profits, missed savings, enterprise stagnation or immaterial damage of the Counterparty. In the case of a consumer purchase this limitation does not go any further than what is permitted in accordance with article 7:24 section 2 Dutch Civil Code.

LandIng Aquaculture is not liable for damage, of whichever nature, because LandIng Aquaculture relied on incorrect and/or incomplete data provided by the Counterparty, unless this incorrectness or incompleteness should have been obvious for LandIng Aquaculture.

If LandIng Aquaculture should be liable for any damage, then the liability of LandIng Aquaculture is limited to the amount of the maximum of one time the amount that is stated in the invoice or to the amount on which the insurance concluded by LandIng Aquaculture gives a claim, increased with the own risk that LandIng Aquaculture bears in accordance with the insurance.

LandIng Aquaculture is in no case liable for damage caused by shortcomings of the third parties employed by LandIng Aquaculture.

The Counterparty should report the damage for which LandIng Aquaculture can be held liable, as soon as possible, but in any case within 10 days after the emergence of the damage to LandIng Aquaculture, the one and the other at the peril of the becoming void of any claim to compensation of this damage.

Any liability claim towards LandIng Aquaculture becomes void within one year after the Counterparty has become aware of or could reasonably have been aware of this damage causing fact.

Safeguard

The Counterparty safeguards LandIng Aquaculture for possible claims of third parties, that suffer damage in relation to the execution of the Agreement and which is imputable to the Counterparty.

If LandIng Aquaculture should be held liable by third parties, then the Counterparty is required to assist LandIng Aquaculture both out-of-court and in-court. All costs and damage at the side of LandIng Aquaculture and third parties shall further be for the account and risk of the Counterparty.

Statute of limitations

For all claims towards LandIng Aquaculture and the third parties (possibly) employed by LandIng Aquaculture, in deviation of the statutes of limitation by law, a statute of limitation of one year only applies.

Intellectual property

LandIng Aquaculture reserves all rights and authorities that belong to it on the basis of the Dutch law Auteurswet and other intellectual property laws and regulations.

LandInG Aquaculture reserves the right to use the possibly increased knowledge during the execution of the activities for other purposes, to the extent that hereby no confidential information is brought to the knowledge of third parties.

Confidentiality

Both LandInG Aquaculture and the Counterparty are obliged to observe during the tenor and after termination of the Agreement confidentiality about all facts and peculiarities regarding the enterprise of which it or he knows or reasonably can suspect that these are confidential. This obligation to confidentiality encompasses also all data of the employees, clients, principals and other relations of which has been taken knowledge on the basis of the Commission.

Privacy

The data and information that the Counterparty provides to LandInG Aquaculture shall be treated carefully and confidentially by LandInG Aquaculture.

LandInG Aquaculture may solely and only use the personal data of the Counterparty in the framework of the execution and obligation of deliveries or the processing of a complaint.

It is not permitted for LandInG Aquaculture to lend on the personal data of the Counterparty, to rent, sell or otherwise disclose these.

If on the basis of a stipulation in the law or a court ruling LandInG Aquaculture is required to provide confidential information to third parties, and LandInG Aquaculture cannot claim in that matter a lawful right of exemption or a right of exemption that is acknowledged by the competent court, then LandInG Aquaculture is not liable for compensation for damages or indemnification. Also the Counterparty is not authorised to proceed to dissolution of the Agreement on the basis of any damage that has emerged because of this.

The Counterparty agrees that LandInG Aquaculture approaches the Counterparty for statistic inspection or customer satisfaction research. When the Counterparty does not want to be approached for inspection, then the Counterparty can make this known.

LandInG Aquaculture reserves the right to use the other data of the Counterparty in an anonymous form for (statistical) research and database.

Complaints regulation

If the Counterparty has a complaint concerning the Product then the Counterparty can submit a complaint by e-mail to LandInG Aquaculture.

The Counterparty should submit a complaint within two months to LandInG Aquaculture after the moment on which the Counterparty took knowledge of the existence of the complaint.

LandInG Aquaculture treats all complaints as confidential.

LandInG Aquaculture shall strive to process the complaint within 14 working days.

Applicable law and disputes

Solely the laws of the Netherlands apply to all legal relations to which LandInG Aquaculture is a party. This also applies if a legal relation is executed in whole or in part abroad or if the Counterparty has his residence abroad.

The applicability of the Vienna Purchase Treaty is excluded.

Disputes between LandIng Aquaculture and the Counterparty shall solely be submitted to the competent court in the District of Oost-Brabant, the Netherlands, unless the law prescribes mandatorily differently.

Location

These General Terms and Conditions have been filed at the Chamber of Commerce in Eindhoven, the Netherlands, under number 61253596.