

General Terms and Conditions for SOUTH PACIFIC FISH S.L.

1. Conclusion of the agreement

1.1 These General Terms and Conditions apply to any sale from SOUTH PACIFIC FISH S.L (hereinafter referred to as "SPF").

The General Terms and Conditions apply unless otherwise stated in a separate written agreement between the Parties.

1.2 SPF's quotation is subject to confirmation, and SPF reserves the right to intermediate sale.

2. Delivery

2.1 Deliveries are subject to incoterms 2000 EXW or later versions thereof unless otherwise stated in SPF's order confirmation or invoice.

2.2 In case the Customer does not take delivery of the consignment on time, SPF may choose either to cancel or to maintain the agreement. SPF may sell or dispose of the goods at the Customer's expense and risk, and may claim damages.

3. Defects

3.1 Quantities and numbers of units stated in quotations or order confirmations are approximate, and deviations of 10% or less will not be regarded as breach of agreement.

3.2 If the Customer wishes certain requirements to be observed as regards the character of the consignment at the location where the Customer wishes to use or sell the consignment, the Customer will be obliged to inform SPF of such requirements.

3.3 Upon delivery, the Customer must immediately examine the consignment thoroughly.

3.4 Any complaints must be made to SPF immediately after the defect is discovered or should have been discovered. The complaint must reach SPF not later than 48 hours after delivery. Failure to complain in time and in the correct manner will result in the Customer forfeiting his right to remedies for breach of agreement.

3.5 If the consignment is defective, SPF may either make a subsequent delivery or a replacement delivery within a reasonable time or grant a proportional reduction in the sales price.

3.6 The Customer is only entitled to cancel the purchase, if the defect is material and is due to negligence on the part of SPF. In case of termination of the purchase agreement, the Customer is further entitled to claim compensation for its loss, however, not in excess of 20% of the purchase price of the defective product.

4. Product liability

4.1 The Spanish Product liability law in force at any time shall apply to any situation of product liability, subject to the limitations stipulated below.

4.2 Commercial property damages will only be covered, provided these are due to negligence on the part of SPF

The Customer undertakes to indemnify SPF against any claim from third parties, unless the Customer substantiates that SPF shall carry the final loss pursuant to these General Terms and Conditions, including the limitation of liability under Clause 5 hereof.

5. General limitation of liability

5.1 SPF is not liable for any operating loss, loss of time, loss of profit or any other consequential loss in connection with any delay, defect or product liability. This shall, however, not apply if SPF has acted intentionally.

5.2 Any claim against SPF will lapse unless put forward in writing not later than six months after the fixed time of delivery.

6. Force majeure

6.1 SPF is not liable for any non-performance of its contractual obligations, provided SPF can substantiate that such non-performance is due to circumstances beyond its reasonable control, such as, but not limited to, situations of war, warlike events, fire, strikes, lockouts, bans on exports or imports, embargoes, delayed or defective deliveries of materials from sub-suppliers, production standstills, shortages of energy or transport facilities.

6.2 In that case SPF is entitled to extend the time of delivery correspondingly or to terminate the Agreement. As soon as any such hindrance has been removed, either party will be bound by the agreement, unless previously terminated by SPF. Either party is entitled to terminate the agreement in the event of any hindrance lasting more than three months.

7. Governing law and venue

7.1 Any disputes will be settled under to Spanish law, notwithstanding any provisions of private international law specifying any other choice of law. For international trade, the authentic English version of United Nations' convention on contracts for the International Sale of goods will apply.