

# TERMS AND CONDITIONS OF SALE

## 1. Scope & Contract

### 1.1 Scope

These Terms and Conditions (“Conditions”) shall apply to all sales of goods by Whitecap International Seafood Exporters Ltd. (“Seller”).

### 1.2 Formation of Contract

A binding contract is formed when the Seller issues a written order confirmation or invoice. Any quotation by the Seller is not an offer but an invitation to treat and is valid for 30 days from the date of any quotation, unless otherwise stated.

### 1.3 Integral Part of the Contract

These Conditions:

- Apply to any and all sales and services by the Seller and are an integral part of all offers, quotations, orders, order confirmations and any other contractual documents;
- Apply regardless of whether specifically or expressly referenced in the order confirmation;
- Are made available on the Seller’s website;
- Supersede and override any prior or conflicting terms or conditions by the Seller. Any terms and conditions of the buyer shall not apply, unless expressly agreed in writing.

## 2. Delivery

### 2.1 Incoterms and Risk

All deliveries shall follow the most recent Incoterms, as referenced in the Seller’s order confirmation.

### 2.2 Delivery Subject to Conditions

Delivery timelines are estimates only and subject to weather, transport, shipping traffic, government regulations, port congestion, and other operational delays. The Seller is not liable for any delay, time lost or consequences caused by such circumstances.

### 2.3 Shortage of Supply

If product availability is limited, the Seller reserves the right to allocate available goods at its sole discretion and for any reason. The Seller shall not be liable or responsible for any losses, damages or consequences that may arise from such allocation.

## **2.4 Licenses and Permits**

The buyer, at its own risk and cost, is responsible for complying with any applicable Canadian or international permits, licenses, or governmental requirements necessary for delivery. Non-compliance by the buyer constitutes a breach of contract which shall permit the Seller to exercise all rights and remedies related to the breach of contract.

## **2.5 Safe Berth or Facility**

The Buyer shall provide a safe and accessible delivery point or berth for delivery of the goods. The Seller may refuse to deliver goods if, in its sole discretion, the location for delivery is unsafe or inaccessible. The buyer shall indemnify and save harmless the Seller against all claims, expenses, loss, damage, demurrage, delay or expense which may result, irrespective of any fault or lack of control by the buyer. The buyer shall be responsible and liable to the Seller for any costs or expenses resulting from unsafe conditions at a delivery point or berth.

## **3. Payment**

### **3.1 Payment Terms**

Payment must be received in the Seller's nominated bank account on or before the due date stated in the invoice, free of deductions, charges or bank fees.

### **3.2 Additional Expenses**

The buyer shall bear all additional charges and expenses not included in the order confirmation, including but not limited to:

- Wharfage, dockage, demurrage, detention, inspection or storage fees
- Taxes, duties, tariffs, customs brokerage
- Any charges imposed by Canadian or foreign authorities

### **3.3 Currency**

Prices are in Us Dollars (USD) unless otherwise stated. Payment must be made even if there is any interference from third parties (e.g., bank freezes, court orders, government action, etc.).

### **3.4 No Set-off**

Payments shall be made in full without any set-off or deduction unless agreed in writing by the parties.

### **3.5 Interest on Late Payments**

Late payments are subject to 3% interest per month, compounded, without prejudice to the Seller's other rights and remedies.

### **3.6 Legal & Collection Costs**

The buyer is responsible for all costs and expenses of the Seller related to enforcement of the buyer's obligations and from any breach of contract by the buyer, including but not limited to costs of legal fees, administration fees, translation, arbitration, court costs, and third-party collection. Seller reserves all legal rights and remedies available in such circumstances.

### **3.7 Allocation of Payments**

Payments by the buyer will be allocated first to interest and administrative fees, then to legal/collection costs, and finally to principal.

## **4. Claims**

### **4.1 Product Quality**

Unless otherwise specified, goods supplied are fit for human consumption and conform to standards generally offered by the Seller at the time and place of delivery.

### **4.2 No Implied Warranties**

Except as expressly stated, all implied warranties, conditions and obligations including merchantability or fitness for a particular purpose are expressly excluded and shall not apply.

### **4.3 Quality Claims**

All quality claims shall promptly upon delivery and no later than 48 (forty-eight) hours after delivery be notified in writing to the Seller. Buyer has a duty of inspection and must assess the quality immediately after delivery. If claims are not brought in time, they shall be extinguished as non-existent, be deemed to have been waived and shall be absolutely barred for all purposes.

### **4.4 Quantity Claims**

All quantity claims shall be notified in writing to the Seller upon delivery and no later than 48 (forty-eight) hours after delivery. The buyer shall always count and/or otherwise measure the goods received in connection with delivery. If such claims are not brought in time, they shall be extinguished as non-existent, be deemed to have been waived and shall be absolutely barred for all purposes. The description of quantity in the order confirmation

shall always be understood as approximate figures with a margin of 10%, in the Seller's option.

#### **4.5 General Time Limit**

All claims must be brought within 6 months of delivery, or they are time-barred.

#### **4.6 CIF Claims**

In the event of a claim arising from transportation damage under CIF Incoterms, there shall be an insurance deductible of USD \$9,000.00. The insurance deductible covers the cost associated with the insurance claim under the CIF Incoterms and is payable by the buyer.

### **5. Indemnity**

#### **5.1 Buyer Indemnification**

The buyer shall indemnify and save harmless the Seller for any loss, cost, liability, or damage the Seller may suffer or incur resulting from or in any way connected to the breach or default by the Buyer or its agents.

### **6. Limitation of Liability**

#### **6.1 Exclusion of Direct and Indirect Damages**

The Seller shall not be liable for any direct, indirect, incidental, or consequential loss, including but not limited to:

- Lost profits, hire, business contracts trading's, anticipated savings or revenue
- Business interruption
- Damage to buyer's reputation or goodwill
- Third-party claims

#### **6.2 Liability Cap**

The Seller's total liability in any case shall not exceed the lesser of (a) USD \$500,000.00, or (b) The total value of the order confirmation.

#### **6.3 Data & Confidentiality**

The Seller shall not be liable for disclosure of data or information of any kind where such disclosure is required by law or customary business practices.

#### **6.4 Cyber Risks**

The Seller shall not be liable for any disruption caused by interruption in internet access, cyberattacks, hacking, or data loss, regardless of fault. All such risks shall be the buyer's risks.

## **7. Compliance: Sanctions, Anti-Corruption**

### **7.1 Sanctions Compliance**

The Buyer represents and warrants that it is not covered by, the target of or subject to any trade or economic sanctions imposed by regulations of Canada, the U.S., or the United Nations, and that the goods will not be used in violation of such regulations.

### **7.2 Legal Compliance**

The Seller reserves the right to cancel or suspend the contract if fulfilling it may violate any sanctions or laws applicable in Canada or internationally.

### **7.3 Buyer's Cooperation**

The buyer must provide any information and documentation the Seller reasonably requires to meet compliance or due diligence obligations.

### **7.4 Anti-Bribery**

The buyer shall comply with anti-corruption laws, including Canada's Corruption of Foreign Public Officials Act and similar international laws.

## **8. Force Majeure**

### **8.1 Events**

Neither party is liable for any claim, loss damage, expense, delays or failures due to the following force majeure events, provided that such event could not be reasonably foreseen at then time of entering into the contract, the invoking party is prevented or hindered in performing any or all obligations under the contract and all reasonable efforts have been made to avoid, minimize or prevent the effect of such events:

- Acts of God, pandemics, or natural disasters or extraordinary weather
- Government actions or export/import restrictions
- War, terrorism, strikes, embargoes, riots, civil disturbance or blockades
- Port closures or shipping delays
- Equipment failure not caused by negligence

Affected parties must make reasonable efforts to mitigate effects. The non-performing party relying on these force majeure provisions shall notify the other party promptly of any such force majeure event.

## **9. Assignment**

### **9.1 Seller's Right**

The Seller may assign or transfer its rights and obligations under the contract without buyer's consent.

## **9.2 Buyer's Restriction**

The buyer may not assign or transfer any rights or obligations under the contract without prior written consent of the Seller.

## **10. Miscellaneous**

The Seller may cancel the contract if credit insurance is unavailable or insufficient. Products are processed according to Canadian food safety standards or equivalent international standards.

## **11. Dispute Resolution**

### **11.1 Governing Law & Jurisdiction**

These Terms and Conditions and all related sales, orders and contracts shall be governed by the laws of Canada, and specifically the Province of Newfoundland and Labrador, unless otherwise agreed.

### **11.2 Arbitration**

All disputes shall be resolved by arbitration in Canada pursuant to the laws of Canada or the provincial laws of the Province of Newfoundland and Labrador, as applicable. The language of arbitration shall be English.

### **11.3 Mediation**

Before arbitration, the parties are encouraged to attempt to resolve disputes through confidential mediation held in the Province of Newfoundland and Labrador.

### **11.4 Confidentiality**

All proceedings, awards, and documents related to arbitration or mediation shall remain confidential, except where disclosure is required by law or insurers or to protect and enforce rights or as may be required by legal or accounting advisors.