

Agreement for users of the InterFishMarket platform (hereinafter referred to as the “Agreement”)

In order to successfully register on InterFishMarket website (hereinafter also referred to as “IFM”), you are requested to agree to be integrally and unconditionally bound by all terms and conditions of the present Agreement, which consists of the below terms and conditions, the *Privacy Policy* and any further procedure or policy that will be contained in the InterFishMarket web site.

Please note that the Company you are contracting with when registering into IFM is **CH CLEARING SAGL**, its registered office is at Viale Stefano Franscini 30, 6900 Lugano, Switzerland.

1) About InterFishMarket

InterFishMarket is a marketplace that we have created to allow our users to offer, sell and buy different types of seafood products from and to various locations. We are acting only as a broker: the actual contract for sale is entered into directly between the seller and the buyer of the goods. Our role is to create the contact between the seller and the buyer and we get remuneration for brokerage service.

Please further note that we have no control over and do not give any guarantee on the contents of the business relation that you enter into through the platform, we do not guarantee the existence and/or quality and/or quantity of the marketed goods. In certain cases we are able to provide a credit guarantee service. Such service is granted only if our insurance allows us to do so after having verified that certain conditions are met (please refer to the *Credit guarantee* section). In this case we will be remunerated for the credit service as better described at point 8 below.

2) Registration in the IFM platform

When using the IFM platform you will be using all necessary care and diligence. Registration is allowed only if you are able to enter into binding agreements: you must be a professional of the seafood market, acting in the seafood products trading in a professional and serious manner. You must be the legal representative of the company for which you register in the IFM and you must have full powers and authority to enter into the present Agreement and to enter into any sale and purchase agreements on IFM on behalf of your company.

The IFM platform is intended exclusively for professional traders and not for privates.

Once you are successfully registered in the IFM you are the only one who is legally entitled to use the account and to conduct business through it: you cannot assign or transfer your account or user ID, for any reason whatsoever, to anyone. Since each registered account will give the availability of 3 accesses usable at the same time, you must control them and grant access to the platform only to persons that are full entitled to act in the name and on behalf of your company.

Users must use the IFM by following the instructions contained in the site and in the tutorials which are not exhaustive.

You will upload content or items in inappropriate categories or areas, by doing so you must ensure that you do not breach or circumvent any laws or third-party rights.

You may be temporarily or indefinitely suspended from using IFM if we believe, in our sole discretion, that you are abusing the IFM or that you are anyhow violating the IFM policies by offering, selling or purchasing goods in an un-professional manner.

We may cancel unconfirmed accounts or accounts that have been inactive for a long time or modify or discontinue our services. Additionally, we reserve the right to refuse or terminate all or part of our services to anyone for any reason at our discretion.

3) Accounts

When you apply for registration in the IFM you can choose which kind of account you wish to obtain, and we will evaluate, at our entire discretion, one of the following possibilities:

- Account of a simple seller
- Account of both a seller and a purchaser

Your ability to be a purchaser could also be limited to specific amounts or types of products or could be subject to time limitation, at our entire discretion. In general the ability to be granted a “purchaser” account will depend on your financial reliability, evaluated by our credit insurance. In case our credit insurance does not allow credit guarantee in your favour, you could be admitted to buy a so called “*Smart Credit*” for a limited coverage amount at the fee that we will indicate.

4) Insertion of a trade and trade conclusion

Once you are successfully registered as a seller in the IFM you are entitled to publish your trade into the relevant page of the platform.

Trades can be published both as “sale trades” (if inserted by a seller wishing to purchase goods) or as “purchase trades” (if inserted by a purchaser wishing to buy goods). Only in case you have a purchaser account you will be entitled to reply to a selling trade.

The use of the IFM platform is very simple and user friendly, once you publish a trade (whether for selling or for purchasing goods) you are requested to indicate all the relevant characteristics of the seafood trade that you would like to conclude. The publication of the seafood trade on the IFM is not yet an offer. The party that publishes the trade (hereinafter “publishing party”) is just posting an invitation to make a trade.

Once another user of the IFM platform is interested in the trade published on the IFM, he will have the faculty to post his reply to such trade through the relevant page on the IFM, the publishing party that inserted the trade will be notified accordingly by the platform. The replying party is entitled either to fully accept the trade details indicated by the publishing party or to indicate one or more changes to the trade details, such changes will be immediately notified to the publishing party through the IFM;

Each trade insertion shall have a validity period of 15 days from its insertion, after 15 days the trade will be automatically deleted by the IFM platform. When a replying party submits its reply to a trade, a 10 minutes countdown begins for the publishing party to proceed with the negotiation on the IFM platform. The publishing party shall have further 5 minutes to accept, refuse or further submit changes to the trade. The negotiation of the publishing party and replying party shall proceed through a continuous 5 minutes countdown that

stars every time a counterproposal is sent with new changes: the trade is successfully concluded ones the publishing party fully accepts and confirms the trade conclusion on the same terms and conditions proposed by the replying party and both parties accept to be bound by the “*Sale and Purchase Terms and Conditions*”.

The IFM platform will then send to both parties the confirmation that the trade is duly concluded and binding for both of them.

If any party does not send its counterproposal in due time during the negotiation countdown, the trade will be stopped and considered failed.

IFM will notify both parties by e-mail once the trade is concluded and will further keep both parties informed via e-mail about their obligation arising from the concluded trade (i.e. shipping time, invoicing time, payment time, reminders etc.) and will further monitor the performance of the concluded trade. For such a reason both seller and purchaser will have to upload relevant documentation evidencing the trade performance/invoicing/payment on the IFM platform.

Either when you act as a seller or as a purchaser you must respect in full the trade conclusion procedure herewith described and comply with all requests of uploading documentation or providing information about trade fulfilment that you will receive from IFM.

When you publish a trade, both as a seller or as a purchaser, you must avoid to insert any detail that could identify you/your company. The trade must be blind. In particular when you upload photos, you have to pay attention that such photos cannot identify you/ your company. In case you violate this obligation, we will have the faculty to immediately suspend your account on the IFM platform.

5) Sale and Purchase terms and Conditions

The Sale and Purchase Terms and Conditions are fully indicated in the following document: *Sale and Purchase Terms and Conditions*.

For anything that is not specifically indicated therewith, the United Nation Convention on Contracts for the International Sale of Goods will apply to the business relation between seller and purchaser. The courts of Lugano will have exclusive jurisdiction over any controversy that could arise between the seller and the purchaser in connection with any trade concluded through the IFM platform.

6) Fees

The fees we charge for using our services on IFM are listed on our *Selling Fees* page (Appendix A). We may change our fees from time to time by posting the changes on the IFM site 14 days in advance. Anytime the Selling Fees are changed, we notify you accordingly through an e-mail. If we believe that you are a very reliable user, we may decide to grant you better fees than those indicated on the IFM Selling Fees page (Appendix A). In such a case you will be notified by us accordingly in writing.

IFM fees are specified in the IFM Selling Fees page (Appendix A), if not differently specified.

The fees due by IFM will be paid once the relevant invoice for the seafood products that are subject of the trade is uploaded by the Seller on the IFM platform. IFM will send its invoice both to the seller and the purchaser in the amounts due by each one of them. IFM invoices must be paid within 30 days from their issuing.

Please be aware of the fact that, anytime a claim is opened, we will also charge you the *Claims Fee* for handling of the claim as explained in Appendix A.

7) Payments by the purchaser

The purchaser shall be obliged to pay for the seafood products that are the subject of the trade only after the relevant products have been duly delivered at the delivery point agreed in the IFM TRADE. Evidence that payment has been duly performed will be uploaded by purchaser on the IFM platform. Eventual claims related to quality/quantity shall have to be opened through the IFM platform by purchaser within 24 hours from delivery of the Products at the agreed delivery point indicated in the IFM TRADE.

IFM fee shall be due entirely, even in case of claims for quantity/quality/non-performance. Only in case of force majeure events, the fees due to IFM shall be reduced by 50%.

8) Credit guarantee

We are able to obtain a credit coverage for those users that are considered reliable by our insurance. The credit guarantee will grant to the user the right to act as a purchaser on the IFM: please be aware of the fact that the credit guarantee could vary based on different criteria and we are fully entitled to decide, at our full and entire discretion, which users are entitled to the credit guarantee and in which amounts. It can even be decided to grant the credit guarantee for limited amount or only for specific trades, we are further entitled to suspend the credit guarantee at our full and entire discretion by simply notifying the user accordingly.

In case payment for the goods sold is not duly received in time by the seller, in order to activate the credit guarantee we will require the seller to start certain actions towards the purchaser and we will further require the seller to transfer to us the relevant credit arising out of the IFM TRADE. This is compulsory for obtaining the payment under the credit guarantee.

The credit coverage will be valid and effective until you are notified of its termination: those claims for which the credit guarantee service was activated before termination took place, shall be still covered.

The claim must be opened within 60 days from invoicing through the credit assignment in our favour.

The credit guarantee will cover the 90% of the outstanding credit (excluding VAT) and will be effective within 180 days from its activation. It will apply exclusively to users residing in the countries specified in Appendix B.

Access to the credit guarantee shall be subject to a deductible of 1.500 Euros.

Please note that further coverage limitations could be imposed by our insurance, based, among others, on the actual number of claims activated through the IFM platform during a 12 months period. For your proper information you can download the "*Insurance terms and conditions*". You agree that IFM/CH CLEARING will not bear any kind of responsibility for eventual limitations to the credit coverage imposed by the insurance.

You will be able to check the terms of your credit guarantee directly on your IFM account.

In case your credit guarantee terminates, you could be granted access either to the "*Smart Credit*" and "*Booster*" service: they will allow you to buy a credit for a limited amount.

9) Notices and communications

Anytime we need to provide you with notifications and/or communications, we will do so by sending you an e-mail at the e-mail address that you provide when registering on the IFM platform. Many notifications or communications may also appear on the IFM platform if we wish to make them generally available to all users. If you wish to send us a communication, you can find our contact details at the *Contact page* of IFM website.

10) Disclaimer of Warranties

We try to keep our services safe, secure, and functioning properly, but we cannot guarantee the continuous operation of or access to our services.

You agree that you are making use of the IFM platform at your own risk, and that they are being provided to you on an "AS IS" and "AS AVAILABLE" basis. Accordingly, to the extent permitted by applicable law, we exclude all express or implied warranties, terms and conditions including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, and non-infringement.

In addition, to the extent permitted by applicable law, we (including our parent, subsidiaries and affiliates, and our and their officers, directors, agents and employees) are not liable, and you agree not to hold us responsible, for any damages or losses (including, but not limited to, loss of money, goodwill or reputation, profits, or other intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from:

- your use of or your inability to use the IFM platform;
- delays or disruptions in our services through the IFM platform;
- viruses or other malicious software obtained by accessing or linking to the IFM platform;
- glitches, bugs, errors, or inaccuracies of any kind in the IFM platform;
- damage to your hardware device from the use of the IFM platform;
- a suspension or other action taken with respect to your account;
- your loss of or inability to do business, as a result of changes to this User Agreement or our policies.

11) Indemnity

You will indemnify and hold us (and our affiliates and subsidiaries, and our and their respective officers, directors, employees, agents) harmless from any claim or demand, including reasonable legal fees, made by any third party due to or arising out of your breach of this Agreement, your improper use of IFM platform or your breach of any law or the rights of a third party.

12) Applicable law

You agree that the present Agreement, its existence, interpretation and performance is governed by the laws of Switzerland, without regard to the conflict of laws principles.

13) Jurisdiction

You further agree that any and all disputed that could arise on the basis of this Agreement or of any past or present versions of same, as well as any controversy or dispute that could arise in connection with your use of the IFM platform shall be subject to the exclusive jurisdiction of the Courts of Lugano, Canton Ticino, Switzerland.

14) Severability

Except as otherwise provided in this Agreement, if any provision of this Agreement is held to be invalid, void or for any reason unenforceable, such provision shall be struck out and shall not affect the validity and enforceability of the remaining provisions.

15) Assignment

In our sole discretion, we may assign this Agreement, by providing notice of such assignment in accordance with the Notices section. Members are not entitled to assign this Agreement.

16) General

Headings are for reference purposes only and do not limit the scope or extent of any section they refer to.

Our failure to act with respect to a breach by you or others does not waive our right to act with respect to subsequent or similar breaches. We do not guarantee we will take action against all breaches of this Agreement.

17) Amendments

We may amend this Agreement at any time by posting the amended terms on www.interfishmarket.com. Our right to amend the Agreement includes the right to modify, add to, or remove terms in the Agreement. We will provide you 30 days' notice by posting the amended terms. Additionally, we will notify you accordingly by email. Your continued access or use of the IFM platform constitutes your acceptance of the amended terms. We may also ask you to acknowledge your acceptance of the Agreement through an electronic click-through. This Agreement may not otherwise be amended except through mutual agreement by you and a IFM/CH CLEARING SAGL representative who intends to amend

this Agreement and is duly authorized to agree to such an amendment.

The policies posted on our sites may be changed from time to time. Changes take effect when we post them on the IFM platform.

The Agreement, the Privacy Policy, and all policies set forth the entire understanding and agreement between you and us and supersede all prior understandings and agreements of the parties.

APPENDIX A

IFM Selling Fees

EUR/Kg, fresh and frozen fish

Live Trading (montly)

	0<kg<10.000	10.000<kg<100.000	Kg>100.001
Farmed Fish	0,02	0,01	0,005
Wild catch fish	0,02	0,01	0,005
Processed fish	0,20	0,10	0,05
Shellfish	0,02	0,01	0,005
Crustaceans	0,02	0,01	0,005

OTC	0,030
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Subscription fee: FREE for the first 6 months. After the free period, IFM cost is 0,50 EUR/day.

Insurance cost: 0,30% of invoice amount.

Claim Fees: € 50,00 for opening a claim.

APPENDIX B

Country list with Credit Insurance Coverage:

Australia
Austria
Belgium
Bulgaria
Canada
Chile
Czech Republic
Cyprus
South Korea
Croatia
Denmark
Estonia
Finland
France
Germany
Japan
Great Britain
Greece
Ireland
Iceland
Israel
Italy
Latvia
Lithuania
Luxembourg
Malta
Mexico
Norway
New Zealand
Netherlands
Poland
Portugal
Romania
Slovakia
Slovenia
Spain
Sweden
Switzerland / Liechtenstein
Turkey
Hungary
USA