1. Scope of Application

1.1 The General Terms and Conditions herein shall apply to all contracts in which Tri-Marine International Pte Ltd or Tri Marine International S. de R.L. (hereafter, TMI) agree to sell tuna, whether in processed or unprocessed form and/or other fish products. The counter-party to such agreement shall be described herein as the Purchaser.

2. Goods

2.1 The description, specifications and quantity of the Goods to be sold by TMI shall be set out in the Confirmation of Sale, a specimen copy of which is reproduced in Schedule 1.

3. The Confirmation of Sale

3.1 The General Terms and Conditions herein shall be deemed incorporated into every Confirmation of Sale sent by TMI to the Purchaser and shall accordingly form part of the agreement to sell contained in or evidenced by the Confirmation of Sale. The terms and conditions set out in the Confirmation of Sale shall to the extent of any inconsistency with the General Terms and Conditions herein prevail over the latter.

3.2 Nothing herein is to be construed as precluding the entering of an agreement by TMI other than by use of a Confirmation of Sale. In the event that TMI enters into an agreement with the Purchaser without sending a Confirmation of Sale to the latter, the General Terms and Conditions set out herein shall nevertheless apply to and be deemed as having been incorporated into such agreement. Any reference to a Confirmation of Sale in the General Terms and Conditions set out herein shall be deemed in that event to refer to the document which contains or evidences the agreement.

3.3 The Confirmation of Sale must be signed and stamped by the Purchaser for the same to be valid and binding on TMI.

4. Quantity

4.1 For Round Fish and Loins, any quantity specified in the Confirmation of Sale even if prefaced with the word "about" shall always be subject to a tolerance of +/- 10% at TMI's option.

4.2 Save for the estimated weight referred to in Clause 7.2, the computation of quantity of Goods in sub-clause 4.1 shall be based on the weight of the Goods as ascertained by use of a weigh bridge or other calibrated weighing device.

4.3 For Finished Goods, any quantity specified in the Confirmation of Sale shall always be exact. Finished Goods shall for the purposes of these General Terms and Conditions refer to Goods that have been processed or treated and/or not subject to further processing and/or are packaged as well as ready for distribution or shipment.

4.4 Save for the estimated count referred to in Clause 7.2, the computation of quantity of Goods in sub-clause 4.3 shall be based on a physical count of the Goods.

5. Quality, Description and Specifications of Goods

5.1 The Goods shall be of satisfactory quality and be fit for human consumption unless described otherwise in the Confirmation of Sale and in accordance with terms set out in the Confirmation of Sale. Quality shall be final as at the place of shipment of the Goods, unless otherwise specified in the Confirmation of Sale. If the Confirmation of Sale specifies that the quality shall be final at destination, such destination shall refer to the Purchaser's or end receiver's place of business, storage, processing or manufacture or at the Purchaser's or end
receiver's processing plant, as is appropriate to the shipment in question, where the Goods are first received by the Purchaser or the end receiver.

5.2 Unless otherwise specified in the Confirmation of Sale, any defect in or non-conformity with the contractual description, specifications or quality of the Goods must be notified by the Purchaser to TMI in writing:

(a) within 10 business days after delivery of the Goods to the Purchaser in the case of a CIF/CNF/CFR/DES/DEQ/DDU/DDP shipment and any other type of shipment (except for what is provided in (b) and (c) below), excepting shipments of Round Fish and/or Loins, in which case the notification may be up to 25 business days after delivery of the Goods to the Purchaser.

(b) within 30 business days after the completion of shipment in the case of a FOB shipment.

(c) In the case of an ex works agreement, within 10 business days after the Goods are taken from such place or premise in which the Goods are kept by TMI prior to disposal of the Buyer.

The Goods shall be deemed in all respects to be conforming with the contractual description, specifications and quality if no such written notification is received by TMI within the times stipulated above. Any claim arising from any non-conformity of the Goods with the contractual description, specifications and quality not notified to TMI in writing within the times stipulated above shall be deemed to have been finally and irrevocably waived.

5.3 References to contractual description, specifications and quality in this Clause shall be to such description, specifications and quality of the Goods as set out in the Confirmation of Sale.

5.4 Save for sub-Clause 5.1, TMI is not responsible for any defect or non-conformity in the quality of the Goods.

5.5 Notwithstanding sub-Clause 5.1, where the Goods sold under an agreement pertains to processed tuna loins to be shipped in containers, TMI shall not in any way be responsible for any defect, deterioration or damage in respect or loss of the Goods in the course of transportation whether by sea, road or rail, even if TMI may have carried out the packing and sealing of the containers in which the Goods are shipped.

5.6 Notwithstanding sub-Clause 5.1, where the Goods sold under an agreement pertains to Finished Goods to be shipped in containers, TMI shall not in any way be responsible for any defect, deterioration or damage in respect or loss of the Goods in the course of transportation whether by sea, road or rail, even if TMI may have carried out the packing of the Goods into and sealing of the containers in which the Goods are shipped.

5.7 Notwithstanding Sub-Clause 5.1, TMI shall not in any way be responsible or liable for any losses, claims, costs, expenses, fees, penalties or other kinds of financial detriment arising out of or in connection with any recall (whether voluntary or mandatory), confiscation or destruction of the Goods or any punitive or administrative action taken by any governmental or public (including any health and foods safety) authorities in any port or place in which the Goods may be delivered, landed, processed, sold, re-sold or consumed. TMI shall also not be responsible or liable for any injury or death arising out of the consumption of the Goods.

5.8 It shall not be a defect in or non-conformity with the contractual description, specifications or quality of the Goods if the Goods sold consist of canned yellowfin tuna which contain traces of big eye tuna, the presence of which cannot be identified or removed without disproportionate costs being incurred by TMI.
6. Rejection of Goods

6.1 Any rejection of Goods or part thereof by the Purchaser must be notified to TMI in writing at its address as stated in the Confirmation of Sale within the times stipulated in Clause 5.2 above.

6.2 The Purchaser agrees that the times stipulated in Clause 5.2 provide him with reasonable time to examine and inspect the Goods for the purpose of section 35(2) of the Singapore Sale of Goods Act and its Panamanian equivalent.

6.3 If the Purchaser does not reject the Goods or part thereof in the manner and within the times stipulated in Clauses 5.2 and 6.1, he shall be deemed to have irrevocably and finally waived his rights to reject the Goods or part thereof.

6.4 In the event that the Purchaser notifies rejection of the Goods or part thereof in the manner and within the times stipulated in Clauses 5.2 and 6.1, TMI shall be entitled to call for a joint survey, inspection and sampling of the Goods or part thereof at a convenient location by a surveyor to be nominated by TMI. The costs of such survey and any investigation, analysis or test done in consequence or relation thereto shall be borne equally by both parties. The results of any such survey and any investigation, analysis or test done in consequence or relation thereto shall be binding on both parties. The right to call for a joint survey, inspection and sampling of the Goods or part thereof as provided herein shall be without prejudice to the right of survey referred to in Clause 15.

6.5 If in the rejection of Round Fish in the course of processing exceeds 1% (one percent) by volume, or if there is any rejection of whatsoever quantity of Loins, the Purchaser shall notify the TMI immediately in writing, and TMI shall have the right, at its option, to have its representative attend the processing, examine any rejects and otherwise take all necessary steps to protect the Seller's interest. The Purchaser shall extend all necessary assistance to TMI's representative for this purpose. If the Purchaser does not immediately notify TMI in writing when required to under this clause or does not extend all necessary co-operation to TMI's representative, the Seller's liability shall subject to all other defences and limitations available under these General Terms and Conditions, not exceed the value of 1% (one per cent) by volume of the Round Fish or Loins.

6.6 For the avoidance of doubt, any recall, confiscation or destruction of the Goods or any punitive or administrative action taken by any governmental or public (including health and food safety) authorities in any port or place in which the Goods may be delivered, landed, processed, sold, re-sold or consumed in respect of the Goods does not in or of itself give rise to any right of rejection or a claim for refundment of the price paid.

7. Price

7.1 The Confirmation of Sale may specify the percentage of the price of the Goods payable and the date for such payment before delivery of the Goods to the Purchaser ("Advance Payment"), payment of the full price by a certain specified date before delivery of the Goods to the Purchaser ("Full Payment"), payment within a specified period after delivery of the Goods to the Purchaser of the entire amount of the price ("Credit Payment") or some other terms of payment. Credit Payment is not subject to final price adjustment under sub-Clause (2).

7.2 Where the Confirmation of Sale specifies that the Purchaser is to make Advance Payment or Full Payment such Advance or Full Payment shall be based on the estimated weight of the Goods which shall in turn be based on the weight of the Goods as stated in the Mate's Receipt (in the case of bulk shipment) or the Bill of Lading (in the case of container reefer shipment), unless otherwise agreed in the Confirmation of Sale. Such estimated weight shall be subject to adjustment upon discharge of the Goods at the port or place of discharge specified in the Confirmation of Sale. The weight of the Goods, so adjusted, shall be their final weight.
7.3. The final price payable for the Goods may be adjusted according to the final weight or units of
the Goods and any rejection of such quantity of the Goods or part thereof under Clauses 5
and 6 as may have been agreed upon by TMI beforehand.

7.4. If the sale is on an ex works basis, the weight or number of units of the Goods shall be
ascertained at TMI's place of business, place of processing, storage or delivery of the Goods
(TMI's place), for the purposes of determining the price payable for the Goods. There shall not
be any adjustment of the weight or price of the Goods in such case.

7.5. The price of Goods sold under any Confirmation of Sale shall be exclusive of any applicable
Goods and Services Tax, duty, fees or other charges, which for avoidance of doubt, shall be
borne by the Purchaser. The Purchaser further acknowledges that if the Goods sold to it are
supplied to TMI by another party, it is not the duty or responsibility of TMI to pay for or to
reimburse any payment made in respect of any taxes, customs, duties, fees or other charges
that may be levied or imposed by the authorities in the exporting country. Without prejudice to
the foregoing, if the Goods attract preferential tax or import duty in the country of import
subject to the fulfilment of conditions, TMI will not be responsible or liable for any losses,
damages, fines, penalties or additional taxes or duties if in fact any of such conditions is not
fulfilled unless TMI has represented the fulfilment of such conditions to the Purchaser.

7.6. Payment shall be made to TMI by means of telegraphic transfer, promissory note or
documentary credit, at TMI's option as specified in the Confirmation of Sale.

7.7. TMI shall be entitled to carry out any weighing, counting or other procedure at the port or
place of discharge for the purposes of ascertaining the weight or units of the Goods under
Clause 7.2 above.

7.8. For the purpose of this clause and Clause 8, insofar as they relate to Finished Goods, the
price payable shall be based on the number of units of the Finished Goods, which is
ascertained by counting of the Finished Goods.

8. Adjustment of Sums Payable

8.1 Any request from the Purchaser for adjustment to the total amount due to TMI payable
pursuant to Clause 7.4 shall be made to TMI in writing with full supporting documents within
20 business days from delivery of the Goods to the Purchaser, unless otherwise specified in
the Confirmation of Sale. Without prejudice to the other time limits provided elsewhere in
these General Terms and Conditions, no request for such adjustment shall be made or
entertained after the said period of 20 business days and the Purchaser shall be deemed to
have waived any right to adjustment of the price payable under these General Terms and
Conditions, in which event, for the purposes of ascertaining the final price payable, the
estimated weight and/or number of units of the Goods shall be deemed the final weight
and/or number of units.

8.2 TMI shall only entertain any adjustment to the total amount due based on any difference in
the estimated and final weights and/or number of units of the Goods and any rejection for such
part of the Goods under Clauses 5 and 6 as has been agreed upon by TMI beforehand.

8.3 Save as provided in sub-Clause (2), there shall be no set-off or deduction to the total amount
due to TMI on any ground whatsoever.

9. Documents Required by Purchaser

9.1 The documents required by the Purchaser in respect of any agreement by TMI to sell Goods
shall be specified in the Confirmation of Sale. TMI shall use all reasonable endeavours to send
such documents to the Purchaser within 10 business days from Bills of Lading date save
where documentary credit is used as the means of payment, in which case, the documents
shall be presented in accordance with the terms of the documentary credit.
9.2 In the event that any original document required in the Confirmation of Sale shall not be available to TMI, TMI shall be entitled to forward a faxed copy or photocopy of such document to the Purchaser, provided that TMI shall send the original document to the Purchaser within 7 business days upon receiving or coming in possession of the same.

9.3 Without prejudice to the generality of sub-Clause 9.2, where the Goods are shipped in bulk, TMI shall be entitled to present a Mate's Receipt in lieu of the full set of Bills of Lading to the Purchaser within 7 business days after the other documents required in the Confirmation of Sale are received by the Purchaser. TMI shall forward the full set of Bills of Lading to the Purchaser as soon as possible and in any event within 7 business days upon receiving or coming in possession of the same.

9.4 Save where the documents required in the Confirmation of Sale are prepared and executed by TMI, TMI does not warrant the correctness, accuracy or completeness of the information or data contained in such documents.

10. Shipment Dates and Places

10.1 Reference to shipment dates here and in the Confirmation of Sale shall be to the date of the Bill of Lading under which the Goods are shipped.

10.2 Unless otherwise stated in the Confirmation of Sale, any reference to a place at which the Goods are to be delivered shall be to the port or the container yard of the port of that place.

11. Delays in Loading or Discharge

11.1 TMI shall be entitled to claim any loss or damage (whether in liquidated form, such as demurrage or in unliquidated form) from the Purchaser for any delay in the loading or discharge of the Goods that is directly or indirectly attributable to the Purchaser, its servants or agents.

11.2 Without prejudice to the foregoing, if demurrage or detention damages are payable by TMI under any Contract of Affreightment owing to any delay in the loading or discharge of the Goods that is directly or indirectly attributable to the Purchaser, its servants or agents, TMI shall be fully indemnified by the Purchaser for any demurrage or detention damages paid under the Contract of Affreightment.

11.3 Contract of Affreightment shall include any contract of carriage contained in or evidenced by a charterparty, whether demise, time, voyage or slot or a sub-charter thereof, or a bill of lading, sea waybill, booking note, or delivery order.

12. Title and Risk

12.1 Title to the Goods shall pass to the Purchaser upon receipt by TMI of full payment of the price of the Goods.

12.2 If the Goods sold by TMI are or become part of a bulk, TMI shall have title or ownership in common to the bulk proportional to its share of the bulk, until title passes pursuant to Clause 12.1.

12.3 If the Goods shall be processed before full payment of the price is received by TMI, TMI shall be entitled to ownership of such products as processed from the Goods sold by TMI. Where the Goods are mixed, blended or commingled with other goods in the course of processing, TMI shall be entitled to title or ownership of such quantity of the processed product representing the unpaid price of the Goods. For avoidance of doubt, the Purchaser acknowledges that this sub-clause does not constitute or give rise to a charge, lien or other form of security for which registration is necessary.

12.4 Risk of the Goods passes from TMI to the Purchaser:-
(a) in the case of shipment on a FOB, CIF, CNF, DES, DEQ, DDU, DDP basis or any other basis (except for ex works) which provides for delivery to the Purchaser's place of business or cannery, upon loading of the Goods on to the vessel or if no sea transportation is involved, when the Goods leave TMI's place of storage, processing, manufacture or business;

(b) in the case of shipment on an ex works basis, upon the Goods being taken out of the place or premise in which the Goods are kept by TMI prior to disposal to the Buyer.

13. Incorpotation of INCO Terms 2000

13.1 Where the Confirmation of Sale is on, but not limited to, an Ex Works, CIF, CFR/CNF, FOB, DES, DEQ, DDU or DDP basis, the relative INCO Terms 2000 shall apply insofar as they are not inconsistent with the General Terms and Conditions herein or any terms and conditions set out in the Confirmation of Sale.

14. Delay in Loading or Discharge

14.1 In FOB agreements, TMI shall only be responsible for any delay in loading attributable directly to its servants or agents. Any liability for delay shall be based on the demurrage rate payable by the Purchaser pursuant to the Contract of Affreightment, provided a copy of the Contract of Affreightment is forwarded to TMI within 5 business days after the date of the Confirmation of Sale. Laytime shall be that provided in the Contract of Affreightment, if so forwarded. TMI reserves the right to pay a lower demurrage rate than that provided in the Contract of Affreightment if the Contract of Affreightment is not forwarded to TMI within 5 business days after the date of the Confirmation of Sale.

14.2 In CIF or CNF contracts, the Purchaser shall be responsible for any delay in taking delivery of the Goods at the port of discharge if such delay is directly or indirectly attributable to the Purchaser, its servants, agents or sub-contractors. The amount payable for such delay shall be based on the laytime and demurrage provisions in the Contract of Affreightment under which the Goods are shipped provided that the laytime and demurrage rate is informed to the Purchaser in writing before shipment. In the absence of such information, the Purchaser shall be responsible for damages based on prevailing market rates.

14.3 TMI will not be responsible or liable for any delay or failure in the loading or discharge of the Goods arising in connection with the Contract of Affreightment unless such delay or failure is directly attributable to its servants or agents.

14.4 Contract of Affreightment shall include any contract of carriage contained in or evidenced by a fixture note or a charterparty, whether demise, time, voyage or slot or a sub-charter thereof, or a bill of lading, booking note, sea waybill or delivery order.

15. Force Majeure

15.1 If any of the General Terms and Conditions herein or in a Confirmation of Sale shall not be capable of performance or cease to be capable of performance or if performance thereof is in any way delayed due to war, insurrections, riots, fire, floods, act of God, tumultuous sea conditions, tsunami, adverse weather conditions, destruction or deterioration of fishing grounds, strikes, labour unrest, closure of processing centre or any other cause beyond the control of the party whose performance is so affected (“force majeure event”) for a period expected to last not less than 21 days such a party shall notify the other in writing, providing proof of the force majeure event by way of certification from the chamber of commerce in the territory where the affected party carries out his business or any other evidence to the reasonable satisfaction of the other party.

15.2 Upon receiving such notification of the occurrence of a force majeure event, all terms and conditions under the Confirmation of Sale and all the General Terms and Conditions herein (save for the obligation by the Purchaser to pay price for the Goods) which are as yet to be
performed shall cease to be performable, without prejudice to any rights and obligations that have accrued up to the date of such notification, for the duration of the force majeure event. If the force majeure event shall last for a period of 120 days, the agreement so affected shall be automatically discharged in relation to all obligations performance of which is not yet due.

16. Survey

16.1 Each party shall be entitled to call for a joint survey of the Goods at the Purchaser's place of processing, manufacture, storage or delivery or on board the vessel or other means of conveyance or at the port of discharge of the Goods. The surveyor shall be nominated by TMI; the Purchaser shall not unreasonably withhold their consent to the appointment of the surveyor so nominated. The costs of such survey and any investigation, analysis or test done in consequence or relation thereto shall be borne equally by both parties. The results of any such survey and any investigation, analysis or test done in consequence or relation thereto shall be binding on both parties.

17. Compliance with National Regulations

17.1 The Purchaser acknowledges that the Goods sold by TMI may have been processed and/or supplied by other parties and that such parties (or other parties in the supply chain), as opposed to TMI [or any of TMI's subsidiaries or related entities], have the duty to ensure that the Goods comply with all applicable national legislation or regulations (including but not limited to any legislation or regulations in the European or United States pertaining to the place of origin or processing of the Goods). In the event that the Goods may not have complied with any applicable national legislation or regulations (including but not limited to any legislation or regulations in the European or United States pertaining to the place of origin or processing of the Goods) due to the act, omission, default or mis-conduct of its suppliers (or other parties in the supply chain), TMI shall not in any way be responsible or liable for any losses, claims, costs, expenses, fees, penalties and other kinds of financial detriment that may be imposed on or incurred by the Purchaser.

18. Entire Agreement

18.1 Save for the General Terms and Conditions herein and the terms and conditions appearing in a Confirmation of Sale and save for any variation of terms and conditions as provided for in Clause 19 herein, no other terms and conditions wherever appearing and, whether oral or in writing, or partly oral and partly in writing, shall be binding on TMI. All previous communications, representations and agreements between the parties, whether oral or in writing, shall have no contractual effect on the parties whatsoever.

18.2 TMI's servants and agents are not authorised to make or provide any representation, advice or recommendation as to the description, specifications, quality, processing, storage or transportation of the Goods, whether orally or in writing, unless such representations, advice or recommendation is confirmed in writing by an authorised signatory of TMI.

19. Variation of Contract

19.1 Any variation to the terms and conditions herein and to those set out in the Confirmation of Sale shall not be valid unless effected in writing and signed by authorised signatories of both parties. Persons holding the following designations shall be deemed Authorised Signatories of TMI for the purpose of these General Terms and Conditions:

(a) Directors of TMI;
(b) Director of Finance of TMI;
(c) Director of Operations of TMI;
(d) Documentation Manager of TMI; and,
(e) Commercial Manager of TMI.

19.2 TMI shall be entitled to authorise persons holding other designations as signatories for the purpose of these General Terms and Conditions, from time to time. If persons holding other
designations are so authorised, one of the Authorised Signatures listed in the sub-Clause 19.1 shall notify the Purchaser in writing of the same on TMI's behalf.

20. **General Exclusion and Limitation of Liability**

20.1 Without prejudice to the other provisions herein which may be exclusionary of TMI's liability, TMI shall not be liable to the Purchaser by reason of any misrepresentation, or breach of any implied warranty, condition or other term, or breach of any duty at common law or any express term of the agreement, for any indirect loss and/or expense suffered by the Purchaser or liability to third parties incurred by the Purchaser and/or for any indirect consequential, special, punitive or exemplary loss or damage (whether for loss of profit or otherwise), loss of goodwill, loss of business opportunity, costs, expenses or any claim for consequential compensation whatsoever (whether such loss and/or expense is caused by the negligence or malice of the Seller, its employees or agents or otherwise), which arise out of or in connection with the sale of the Goods (whether in processed or unprocessed form) for their use, processing or resale by the Purchaser. Without prejudice to the generality of the foregoing, the exclusionary effect of this clause also includes, but is not limited to, claims by the Purchaser, its employees, independent contractors, agents or assigns, or third parties for damage resulting from personal injury or property damage, or any incidental or consequential damages with respect to any non-conformity or defect in the Goods delivered pursuant to this Contract.

20.2 In no event shall TMI be liable to the Purchaser or any other party for an amount, which is more than the price it is entitled to receive from the Purchaser under any agreement to sell Goods to the latter.

21. **Insolvency or Liquidation of Seller**

21.1 TMI shall be entitled to terminate any agreement contained in or evidenced by the Confirmation of Sale in the event that a liquidator, trustee in bankruptcy, receiver or judicial manager is appointed in respect of the Purchaser's assets or if the Purchaser enters into an arrangement or composition with its creditors.

22. **Governing Law and Arbitration**

22.1 The Confirmation of Sale as well as the General Terms and Conditions herein shall be governed by the laws of Singapore if Tri-Marine International Pte Ltd is the Seller, or governed by the laws of Panama if Tri Marine International S. de R.L. is the Seller save that:

(a) the Contracts (Rights of Third Parties) Act of Singapore and its Panamanian equivalent shall not apply to give any party other than the Purchaser or TMI any right to enforce any General Terms and Conditions herein or any term in the Confirmation of Sale;

(b) the UN Convention for International Sale of Goods shall not apply.

22.2 Any disputes arising out of or in connection with any agreement contained in or evidenced by a Confirmation of Sale shall be referred to arbitration in Singapore in accordance with the prevailing rules of arbitration of the Singapore International Arbitration Centre. The arbitration shall be before a sole arbitrator either jointly appointed by parties or no joint appointment is made, appointed by the Chairman of the Singapore International Arbitration Centre. However, if Tri Marine International S. de R.L. is the Seller, then it alone may initiate arbitral and judicial proceedings in Panama instead.
### CONFIRMATION OF SALE — Order No Sxxxx/xxx/10

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<td>20. Unloading Rate:</td>
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<td>22. Other Terms:</td>
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<td>23. General Terms and Conditions</td>
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**TMI General Terms and Conditions for Sale of Tuna (whether in Processed other Fish Products are into this Confirmation of Sale. These General Terms and Conditions are available can be found in TMI's website at www.trimarinegroup.com. A copy of the Conditions has earlier been sent to and received by you.**

Please sign and affix your company stamp to confirm immediately. Any amendments or additions introduced by you to this Confirmation of Sale which are not countersigned by us are not binding on us.

**Seller**

**Buyer**