

**THIS AGREEMENT** made effective the 1<sup>st</sup> day of July, 2017 (the "**Effective Date**").

**BETWEEN:**

**HER MAJESTY IN RIGHT OF NEWFOUNDLAND AND LABRADOR**, as represented by the Minister of Fisheries and Land Resources

(hereinafter the "**Province**")

**OF THE ONE PART**

**AND:**

**OCEAN CHOICE INTERNATIONAL L.P.**, a limited partnership formed under the laws of Newfoundland and Labrador, by its general partner, 55104 Newfoundland & Labrador Inc.

(hereinafter "**Ocean Choice**")

**OF THE OTHER PART**

**WHEREAS:**

1. It is the objective of this Agreement to maximize employment and economic activity in the Province of Newfoundland and Labrador;
2. The Province and Ocean Choice have acknowledged the continuation of the Existing Agreements between the parties and that this Agreement does not amend the Existing Agreements but is collateral to them; and
3. The Province and Ocean Choice have agreed to terms with respect to an exemption to the minimum processing requirements for yellowtail flounder ("**yellowtail**") and associated Bycatch in return for employment commitments made with respect to its facility at Fortune, Newfoundland and Labrador.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration duly exchanged (the receipt and sufficiency whereof is hereby acknowledged) the parties agree together as follows:

**DEFINITIONS**

1. When used in this Agreement (including the recitals), the following terms shall have the following meanings:
  - 1.1 "**American plaice**" includes only American plaice caught as bycatch in a directed groundfish or flatfish fishery, but does not include American plaice caught in a directed American plaice fishery;
  - 1.2 "**Best Efforts**" means taking, in good faith, all reasonable steps to achieve the stated objective;

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- 1.3 **“Business Day”** means any day other than a Saturday, Sunday or statutory holiday in the Province;
- 1.4 **“Bycatch”** includes any groundfish species caught incidentally while engaged in a directed groundfish or flatfish fishery, but does not include American plaice;
- 1.5 **“Confidential Information”** means all documentation, records and communications, in whatever form, which is communicated by one party to another on an explicit or implicit condition of confidentiality, prior to or subsequent to the date of this Agreement, and that contains trade secrets or information of a financial, commercial, scientific or technical nature of the disclosing party, but excludes information which:
- (a) at the time of disclosure is in the public domain;
  - (b) subsequent to disclosure by a party, is published or otherwise becomes part of the public domain through no fault of the party receiving the information (but only after it is published or becomes part of the public domain);
  - (c) information which was or becomes available to the recipient on a non-confidential basis from a source other than a party to this Agreement, which disclosure is not in breach or violation of any laws or obligation; or
  - (d) the parties have agreed may be released;
- 1.6 **“Effective Date”** means the date on which the Agreement was executed by the Province and Ocean Choice.
- 1.7 **“Employee”** means any individual who is or becomes employed by Ocean Choice during the Term in accordance with the applicable collective agreement to fill a position at the Facility;
- 1.8 **“Employment Guarantee”** means the commitments ascribed in Articles 3.1, 3.2 and 3.3 of this Agreement;
- 1.9 **“Enterprise Allocations”** means the total level of groundfish “enterprise allocations” or “quotas”, excluding Greenland halibut, to harvest groundfish from year to year presently or formerly assigned to or for the benefit of FPI for a particular species and designated fishing zone by the Government of Canada, in areas adjacent to Newfoundland and Labrador, expressed as a percentage of the total Canadian offshore quota for that particular species and designated fishing zone, as set out in Schedule A of the Implementation Agreement, and including related harvesting licenses, vessel designations and historic rights to harvest such groundfish;
- 1.10 **“Existing Agreements”** means collectively the following agreements:
- (a) **“Caisse Centrale Desjardins Agreement”** means the agreement between the Province, Caisse Centrale Desjardins and Ocean Choice dated November 17, 2016;

- (b) **"Implementation Agreement"** the Implementation Agreement between the Province and Ocean Choice for the purpose of implementing the terms of the Ocean Choice MOU, dated December 19, 2007;
  - (c) **"Freedom 3 Capital Agreement"** the agreement between the Province, Freedom 3 Capital, LLC, and Ocean Choice, dated November 16, 2016;
  - (d) **"Lease Agreement"** the agreement between Quota Holdco and Ocean Choice, dated December 19, 2007, relating to the lease of Enterprise Allocations;
  - (e) **"Memorandum of Understanding"** the Memorandum of Understanding in Respect of the proposed Transfer of FPI Quota, between the Federal Government, the Province and Ocean Choice, dated May 25, 2007; and
  - (f) **"Quota Holdco Unanimous Shareholders' Agreement"** the agreement between the Province, Ocean Choice International and Quota Holdco, a corporation, dated December 19, 2007;
- 1.11 **"Facility"** means the processing plant owned by Ocean Choice and located at Fortune, Newfoundland and Labrador;
  - 1.12 **"Minimum Hours"** means 600 hours during 15 weeks per Year of insurable earnings under the *Employment Insurance Act*, .S.C. 1996 c. 23 for each Employee.
  - 1.13 **"Minimum Processing Requirements"** means any minimum processing requirement applicable to the particular species pursuant to the *Fish Inspection Operations Regulations 76/07*, as may be amended from time to time;
  - 1.14 **"Minister"** means the Minister of Fisheries and Land Resources for the province of Newfoundland and Labrador;
  - 1.15 **"Prior Agreement"** has the meaning given to that term in Section 5;
  - 1.16 **"Quota Holdco"** means Quota Holdco NL Inc.;
  - 1.17 **"Term"** means the period commencing on the Effective Date and ending on July 31, 2021;
  - 1.18 **"Year"** means a 12 month period commencing August 1 and ending on July 31 of the following calendar year during the Term, with the exception of the first year in the Term which shall commence on the Effective Date and end on July 31, 2018.

## EXISTING AGREEMENTS

- 2. With respect to the Existing Agreements, the Province and Ocean Choice agree and acknowledge that:
  - 2.1 with the exception of specific obligations which have expired or which have already been completed, the Existing Agreements continue, pursuant to their terms, to validly apply to and be binding upon the Parties, including but not limited to Articles 3.5.3, 3.5.4, 3.7, 4, 7.1, and 7.2 of the Implementation Agreement, and any other

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terms of that agreement and the Existing Agreements that may be necessary to define or give effect to these continued obligations, are hereby affirmed;

- 2.2 to the extent any provision of this Agreement is inconsistent with or conflicts with the provisions of any part of the Existing Agreements, this Agreement shall be considered to be a waiver of the contractual obligations of Ocean Choice contained in the Existing Agreements. Such waiver shall be only to the scope and extent required to give effect to the provisions of this Agreement, and the affected Existing Agreements shall otherwise continue to apply to the Parties pursuant to its terms;
- 2.3 any and all such waivers referred to in Article 2.2 shall expire, and the provisions of the Existing Agreements affected by the waiver return to full force and effect, upon the termination of the conflicting provision in accordance with the terms of this Agreement; and
- 2.4 For greater certainty, this Agreement does not extend or renew the Term (as defined in the Implementation Agreement) of the Implementation Agreement.

### **COMMITMENTS**

- 3. Ocean Choice commits to the following;
  - 3.1 to operate the Facility for at least 15 weeks per Year during the Term;
  - 3.2 to meet with the Province at least twice in each Year of the Term to provide an update on the operation of the Facility;
  - 3.3 subject to this Agreement, in each Year of the Term Ocean Choice shall maintain a workforce of a minimum of 74 Employees at the Facility and provide the Minimum Hours of employment for each Employee. Such employment shall be consistent with the terms of any applicable collective agreement(s).
  - 3.4 Ocean Choice shall not be in breach of the Employment Guarantee where:
    - (a) in any Year of the Term,
      - (i) an Employee is offered the Minimum Hours at the Facility but is unable or unwilling to work; or
      - (ii) it is unable to maintain the minimum workforce referred to in Article 3.3 due to the resignation, retirement or lawful termination of Employees;
    - (b) after having used Best Efforts to meet the obligation created in 3.1, Ocean Choice is unable to operate the Facility or unable to offer the Minimum Hours at the Facility but has offered the Employees Minimum Hours in Fortune or another location agreed to by the Employees; or
    - (c) it is unable to offer the Minimum Hours to Employees as a result of the following:
      - (i) work being performed by or at the direction of others on the wharf adjacent to the Facility; or

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- (ii) damage to the Facility that significantly reduces processing capacity, labour strikes, mechanical breakdown at sea, inadequate fish available for processing at the Facility as a result of the closure by the federal Department of Fisheries and Oceans of relevant fisheries or other similar occurrences;

and where Ocean Choice has used Best Efforts to meet the obligation in Article 3.3.

4. The Province commits that notwithstanding Articles 4.1.1 and Article 4.1.4 of the Implementation Agreement and the Minimum Processing Requirements, as of the Effective Date until the Minister provides notice in accordance with Article 10.1:

4.1 With respect to Bycatch:

- (a) Ocean Choice will offer to sell Bycatch to processors licenced in Newfoundland and Labrador at least on a quarterly basis;
- (b) the criteria and procedures for these offers and sales shall be determined by the Minister in consultation with Ocean Choice and Ocean Choice shall provide verification that the offers have met these criteria and procedures to the Minister, in accordance with Articles 12 to 15 of this Agreement;
- (c) if Ocean Choice receives an offer that meets or exceeds market prices Ocean Choice shall sell Bycatch to those processors pursuant to such offers; and
- (d) if Ocean Choice does not receive any such offers, it may process and/or market 100% of Bycatch harvested pursuant to the Enterprise Allocations in a form the market demands.

4.2 From the Effective Date until the Minister provides notice in accordance with Article 10.1, Ocean Choice may process and/or market up to 100% of its yellowtail and/or American plaice harvested pursuant to the Enterprise Allocations in a form the market demands, unless:

- (a) it receives an offer from a processor licensed in Newfoundland and Labrador, to purchase the yellowtail and/or American plaice, or a portion thereof, that has been harvested by Ocean Choice in such form or forms and along with such other species as intended to be sold together by Ocean Choice on the market, for an amount that meets or exceeds market prices and the processor has demonstrated an ability to pay pursuant to financial arrangements that are in accordance with the industry standard; and
- (b) the processor has demonstrated that it will process this yellowtail and/or American plaice in accordance with the Minimum Processing Requirements or in such other form as may be acceptable to the Minister;

in which case it may either accept the offer or may, instead, process the equivalent amount of yellowtail and/or American plaice in accordance with Articles 4.1.1 of the Implementation Agreement and the Minimum Processing Requirements.

- 4.3 All existing and/or renewed processing licenses issued to Ocean Choice during the currency of this Agreement shall be subject to the exemptions contained herein unless Ocean Choice fails to comply with the terms of this Agreement in which case Article 10 shall apply.

### **ACKNOWLEDGEMENTS**

5. The Parties agree that the agreement dated December 21, 2012 between them in respect of an exemption for yellowtail flounder (the "**Prior Agreement**") is terminated effective as of the Effective Date and that there are no outstanding obligations on the part of either Party thereunder.

### **REPRESENTATIONS AND WARRANTIES**

6. Acknowledging that the Province is relying on such representations and warranties, Ocean Choice represents and warrants to the Province that:
- 6.1 Ocean Choice is a limited partnership duly formed and validly existing under the laws of the Province of Newfoundland and Labrador and has all necessary power, authority and capacity to enter into this Agreement and to perform its obligations herein;
- 6.2 55104 Newfoundland & Labrador Inc. is a corporation duly registered to carry on business in the Province and it has all necessary corporate power, authority and capacity to act as general partner of Ocean Choice, and it has been duly appointed as general partner of Ocean Choice and has all necessary power, authority and capacity under the partnership agreement governing Ocean Choice to act on its behalf including entering into this Agreement on behalf of Ocean Choice;
- 6.3 The execution and delivery of this Agreement by 55104 Newfoundland & Labrador Inc. on behalf of Ocean Choice and the performance of Ocean Choice's obligations herein have been duly authorized by all necessary partnership, corporate and other action on the part of Ocean Choice and 55104 Newfoundland & Labrador Inc.;
- 6.4 Ocean Choice is not party to, bound or affected by, or subject to, any indenture, mortgage, lease, agreement, instrument or charter or by-law provision, which, with or without the giving of notice or the lapse of time or both, would be violated, contravened or breached by, or under which default would occur as a result of, the execution, delivery or performance of this Agreement or the consummation of any of the transactions provided for herein;
- 6.5 Ocean Choice is not bound or affected by or subject to any Applicable Law which, with or without the giving of notice or the lapse of time or both, would be violated, contravened or breached by, or under which default would occur as a result of, the execution, delivery or performance of this Agreement or the consummation of any of the transactions provided for herein;
- 6.6 No approval, authorization, consent, permit or other action by, or filing with, any government entity is required in connection with the execution and delivery of this Agreement by Ocean Choice or the performance of its obligations hereunder;

- 6.7 This Agreement constitutes a legal, valid and binding obligation of each of 55104 Newfoundland & Labrador Inc. and Ocean Choice, enforceable against it in accordance with its terms, except as limited by (a) applicable bankruptcy laws or laws affecting the enforcement of creditors' rights generally, and (b) the general principles of equity.
7. Acknowledging that Ocean Choice is relying on such representations and warranties, the Province represents and warrants to Ocean Choice that:
- 7.1 the execution and delivery of this Agreement and the consummation by the Province of the transactions contemplated herein have been duly authorized by all necessary action on the part of the Province;
- 7.2 it is not party to, bound or affected by, or subject to, any indenture, agreement, instrument which, with or without the giving of notice or the lapse of time or both, would be violated, contravened or breached by, or under which default would occur as a result of, the execution, delivery or performance of this Agreement by the Province or the consummation of any of the transactions provided for herein;
- 7.3 this Agreement constitutes a legal, valid and binding obligation of the Province, enforceable against it in accordance with its terms, except as limited by the general principles of equity; and
- 7.4 no approval, authorization, consent, permit or other action by, or filing with, any person is required in connection with the execution and delivery of this Agreement by the Province or the performance of its obligations hereunder.
8. The Province acknowledges that neither Ocean Choice nor any person for whom Ocean Choice may be responsible at law has made any representations or warranties with respect to this Agreement, except the representations and warranties expressly made in this Agreement. Ocean Choice acknowledges that neither the Province nor any person for whom the Province may be responsible at law has made any representations or warranties with respect to this Agreement, except the representations and warranties expressly made in this Agreement.
9. Each of Ocean Choice and the Province agree to cause Quota Holdco to provide such consents, approvals, waivers or documents, if any, as may be reasonably necessary to give effect to the matters set out in this Agreement.

## **TERMINATION**

10. The parties agree as follows:
- 10.1 At any time after July 31, 2021, the Minister may, in his/her sole discretion, revoke any or all of the exemptions provided in Article 4 of this Agreement by providing six months' written notice of the revocation to Ocean Choice, and upon the expiration of the notice period, the requirements for the Enterprise Allocations will have full force and effect in accordance with the Existing Agreements and the Minimum Processing Requirements will apply;
- 10.2 Ocean Choice covenants that, if Ocean Choice becomes aware or ought to be aware using reasonable diligence that it has failed to comply with this Agreement, Ocean Choice shall provide notice of such failure to the Minister; and

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- 10.3 Should Ocean Choice fail to comply with the terms of this Agreement, and such non-compliance is not remedied within 45 days after notice thereof by the Minister to Ocean Choice requiring Ocean Choice to remedy the default, then the Minister may immediately revoke the minimum processing exemption contained herein, and the requirements for the Enterprise Allocations will have full force and effect in accordance with the Existing Agreements and the Minimum Processing Requirements will apply. When used in this clause “aware” or “ought to be aware” refers to the knowledge of senior management of Ocean Choice;
- 10.4 for greater certainty, this Agreement survives the expiration of the Term.

### **PERMANENT CLOSURE**

#### **11. Upon Ocean Choice:**

- 11.1 being found or assigned into bankruptcy, entering into creditor protection, being proven to be insolvent, or winding up its business; or
- 11.2 deciding to sell the Facility; or
- 11.3 deciding to permanently close the Facility;

Ocean Choice will provide the Province with six months’ notice of its decision, or in the case of 11.1 when such notice is possible, and in any event upon expiration of six months from the date of the event, any or all of the exemptions from the requirements of the Existing Agreements provided for in this Agreement will be deemed to have expired without further notice or action by the Province, and the applicable requirements for the Enterprise Allocations will have full force and effect in accordance with the terms of the Existing Agreements and the Minimum Processing Requirements will apply.

### **VERIFICATION**

12. The Minister shall be entitled to conduct confidential independent audits of the payroll records relating to employees of the Facility in order to determine compliance with this Agreement. The audit of Ocean Choice’s records shall only be to the extent that such audits shall furnish information relative to the Newfoundland and Labrador operations of Ocean Choice at the Facility with respect to obligations under this Agreement. The audit conducted pursuant to this Section shall be considered Confidential Information and shall not be disclosed during the currency of this Agreement or following the expiration or termination of this Agreement, unless required by law.
13. For this purpose, inspectors or auditors on behalf of the Minister may enter the Facility or the head office of Ocean Choice in the province (and if necessary outside of the province where such documentation is located) during business hours upon reasonable prior notice to determine such compliance and may inspect such establishments, equipment, product or documentation as necessary.
14. Upon request by the Minister, Ocean Choice shall provide documentation or supporting detail as is reasonably necessary to verify the fulfillment of obligations provided hereunder, including without limitation its written records of the communication, whether by phone calls or other contact, made by Ocean Choice to the Employees offering the Available Hours. Specifically, Ocean Choice shall provide reasonable assistance and access to the auditors, as necessary, to ensure compliance with these audits.



15. Nothing herein derogates from or waives any other power the Minister or the Department of Fisheries and Aquaculture may have under the *Fish Inspection Act* or any other piece of legislation.

#### **DISPUTE RESOLUTION**

16. Any dispute hereunder shall be dealt with by the parties in accordance with the dispute resolution procedure contained in Schedule E of the Implementation Agreement; however, the commencement of a dispute resolution process shall not suspend or abrogate the running of a notice period under this Agreement, nor the effect of the expiration of such notice period, unless otherwise agreed by the Parties.

#### **CONFIDENTIALITY**

17. Subject to the requirements for disclosure pursuant to any legislative requirement or judicative process, including the provisions of the *Access to Information and Protection of Privacy Act 2015*, S.N.L. 2015, c. A-1.2 ("ATIPPA"), each party agrees that any and all Confidential Information disclosed to it by the other party pursuant to, or in respect of or in relation to this Agreement shall be treated as confidential by the recipient party and not disclosed to any third party or parties by the recipient party. The recipient party may disclose such information (i) to employees, agents and advisors solely to the extent required for the recipient party's administration of this Agreement or proper conduct of its or their responsibilities and duties; or (ii) with the consent of the disclosing party. Where a recipient party is required to disclose Confidential Information because of a legislative requirement or judicative process, it shall provide notice of this disclosure requirement at the earliest practicable opportunity to the disclosing party.

#### **FORCE MAJEURE**

18. For purposes of this Agreement, each of the following shall be an "Event of Force Majeure":
- (a) Acts of God or natural disasters, fires, explosions, adverse weather conditions,
  - (b) Acts of war (declared or undeclared) or conditions arising out of or attributable to any such acts of war, revolutions, insurrections, civil strife, formal or informal hostilities or strikes, other workforce actions or similar acts, provided in any such case that the occurrence or event is beyond the control of and not the fault of Ocean Choice;
  - (c) Breach of a representation, warranty or undertaking of the Province or the failure of the Province to comply in a timely fashion with the obligations, undertakings or agreements of the Province set forth in this Agreement; and
  - (d) A change in the statutory or regulatory framework which applies generally to the fishing industry in the Province as a whole or is specific to Ocean Choice.
19. If Ocean Choice is prevented from performing any of its obligations under this Agreement by reason of an Event of Force Majeure, it will immediately notify the Province thereof and such obligation (but only such obligation) will be suspended for a reasonable period of time that reflects the period during which Ocean Choice is prevented from performing such

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obligation by reason of the Event of Force Majeure.

Notwithstanding the above, in the event that an Event of Force Majeure which is caused by the Province results in Ocean Choice being unable to offer the Minimum Hours to Employees, Ocean Choice shall be relieved of its obligation to make the Employment Guarantee to the extent so affected.

#### **ADHERENCE TO LAWS AND LIABILITY**

20. Ocean Choice shall, at all times, adhere to all federal, provincial or municipal laws having application. Ocean Choice shall obtain and keep current all necessary licenses, approvals, etc. required for Ocean Choice to operate in the province. Ocean Choice shall at all times be registered to conduct business in the Province and to remain in good standing with the Registry of Deeds and Companies for the Province of Newfoundland and Labrador.
21. Ocean Choice shall have no liability hereunder to the Employees, or to the Province in respect of the Employees, other than the Employment Guarantee.

#### **SURVIVAL**

22. Provisions concerning the parties' rights and obligations which by the content of the provision operate after termination or which are necessary to enforce any right will survive termination of this Agreement.

#### **NO ASSIGNMENT**

23. Ocean Choice may not assign this Agreement without the prior approval of the Minister.

#### **GOVERNING LAW**

24. This Agreement shall be governed and construed in accordance with the laws of the Province of Newfoundland and Labrador and Ocean Choice consents to the exclusive jurisdiction of the respective courts for any dispute arising from this Agreement. Ocean Choice agrees that in the event of any breach or threatened breach by Ocean Choice, the Minister may obtain, in addition to any other legal remedies which may be available or provided under this Agreement, such equitable relief as may be necessary to the Minister against any such breach or threatened breach without proof of actual damages.

#### **NON-WAIVER**

25. The failure of either party to insist in any one or more instances upon strict performance by the other party of any provision of this Agreement shall not be construed as a waiver of any continuing or subsequent failure to perform or delay in performance of any term hereof.

#### **SEVERABILITY**

26. If any term of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then this Agreement, including all of the remaining terms, will remain in full force and effect as if such invalid or unenforceable term had never been included.

#### **HEADINGS**

27. Headings used in this Agreement are provided for convenience only and shall not be used

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to construe meaning or intent.

### **AGREEMENT BINDING**

28. This Agreement is binding on Ocean Choice and the Province, their successors and assigns according to law.

### **AMENDMENT**

29. Except where noted otherwise, this Agreement may be amended in writing only through the mutual agreement of the parties hereto.

### **GOOD FAITH**

30. Each of the Province and Ocean Choice shall at all times exercise all its rights hereunder in a manner consistent with good business practices and shall act in good faith.

### **GENERAL**

31. The Province and Ocean Choice expressly disclaim any intention to create a partnership, joint venture, joint enterprise or agency relationship. It is understood, acknowledged and agreed that nothing contained in this Agreement nor any acts of the Parties shall constitute or be deemed to constitute the Province and Ocean Choice as partners, joint venturers, principal and agent in any way or for any purpose.
32. Words importing the singular shall include the plural and vice versa, and words importing a particular gender shall include all genders. The use of the neuter singular pronoun to refer to a party is deemed a proper reference. The necessary grammatical changes required to make the provisions of this Agreement apply shall in all instances be assumed as though in each case fully expressed.
33. If the day on which any act is required to be done or made under this Agreement is a day which is not a Business Day, then such act shall be performed or made on the next following Business Day.
34. Each of the parties shall promptly do, make, execute and deliver or cause to be done, made, executed or delivered, all such further acts, documents and things as another party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and the transactions contemplated hereby, and shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions hereof.
35. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if either delivered personally, sent by facsimile transmission or by courier service, to the relevant address or facsimile number designated below or such other address or facsimile number of a party as may be designated in writing by that party by notice hereunder, and shall be effective upon personal delivery or facsimile transmission thereof with proof of transmission receipt or upon delivery by courier service:

- (a) If to Ocean Choice:

Ocean Choice International L.P.  
1315 Topsail Road  
St. John's, NL A1B 3N4

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Attention: President  
Facsimile: (709) 368-2260

(b) If to the Province:

Government of Newfoundland & Labrador  
Department of Fisheries and Land Resources  
30 Strawberry Marsh Road  
P.O. Box 8700  
St. John's, NL A1B 4J6  
Attention: Deputy Minister  
Facsimile: (709) 729-4129

**NO RELIANCE**

36. No agreement, undertaking or obligation of the Parties set forth in this Agreement may be relied on or used for any purposes by a person who is not a party to this Agreement.

**EXECUTION IN COUNTERPARTS**

37. This Agreement may be executed in one or more counterparts, including by facsimile or PDF, each of which so executed will constitute an original and all of which together will constitute one and the same agreement.

**FINAL AGREEMENT**

38. This Agreement is collateral to the Existing Agreements and constitutes the entire agreement between the parties on the subject matter herein.

**[Remainder of this page intentionally left blank. Signature page to follow.]**

**Executed By** by Ocean Choice International L.P., at the city of St. John's, in the Province of NL, this 18 day of June, 2017, in the presence of:

ATIPPA Sec 40(1)

[Redacted signature]

Witness

**Executed By** the Minister of Fisheries and Land Resources and the seal of the Department of Fisheries and Land Resources affixed, at St. John's, in the Province of Newfoundland and Labrador, this 18 day of June, 2017, in the presence of:

ATIPPA Sec 40(1)

[Redacted signature]

Witness

ATIPPA Sec 40(1)

Ocean Choice International L.P., by its general partner 55104 Newfoundland & Labrador Inc.

Per:

[Redacted signature]

Name: Martin Sullivan

Title: CEO

Per:

[Redacted signature]

Name: Blaine Lalliman

Title: COO

I/We have the authority to bind the corporation

ATIPPA Sec 40(1)

ATIPPA Sec 40(1)

[Redacted signature]

Minister