

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM324733

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>SEQUENCE:</b>	1

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Marine Harvest USA, LLC		11/27/2014	LIMITED LIABILITY COMPANY: FLORIDA

## RECEIVING PARTY DATA

<b>Name:</b>	DNB Bank ASA
<b>Street Address:</b>	Dronning Eufemias gt. 30
<b>City:</b>	Oslo
<b>State/Country:</b>	NORWAY
<b>Postal Code:</b>	N-0191
<b>Entity Type:</b>	CORPORATION: NORWAY

## PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	2207350	AYSEN
Registration Number:	3490240	ECOSMOLT
Registration Number:	2573004	FJORD SEAFOOD
Registration Number:	2965811	FRESH DAILY CUTS
Serial Number:	77709222	NORDKAPP SALMON
Registration Number:	3047460	PREMIUM QUALITY SALMON MIGNON
Serial Number:	86126321	REBEL FISH
Serial Number:	86126331	REBEL FISH
Registration Number:	2165902	ROYAL FIORD
Registration Number:	1974491	ROYAL FIORD FINEST OAK SMOKED SALMON
Registration Number:	2876953	ROYAL FJORD
Registration Number:	3628786	SALMIGNON
Registration Number:	3628785	SALMOMIGNON
Registration Number:	2163736	THE ONLY WAY TO GET IT FRESHER IS TO CAT

## CORRESPONDENCE DATA

Fax Number:

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

TRADEMARK

**Phone:** 202 663-7271  
**Email:** thomas.brooke@hkllaw.com, ptdocketing@hkllaw.com  
**Correspondent Name:** Thomas W. Brooke, Holland & Knight LLP  
**Address Line 1:** 800 17th Street, NW  
**Address Line 2:** Suite 1100  
**Address Line 4:** Washington, D.C. 20006

**ATTORNEY DOCKET NUMBER:** 508830/234

**DOMESTIC REPRESENTATIVE**

**Name:** Thomas W. Brooke, Holland & Knight LLP  
**Address Line 1:** 800 17th Street, NW  
**Address Line 2:** Suite 1100  
**Address Line 4:** Washington, D.C. 20006

**NAME OF SUBMITTER:** Thomas W. Brooke

**SIGNATURE:** /Thomas W. Brooke/

**DATE SIGNED:** 12/01/2014

**Total Attachments: 29**

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SECURITY AGREEMENT

DATED: November ~~27~~ 2014

BETWEEN: Marine Harvest USA, LLC  
a Florida limited liability company of  
8550 NW 17<sup>th</sup> Street, Suite 105  
Miami, Florida 33126

(the “Additional  
Guarantor”)

AND: DNB Bank ASA  
Dronning Eufemias gt. 30  
N-0191 Oslo, Norway

Acting as “Security Agent” for the “Secured Parties” (in each case as  
defined in the Intercreditor Agreement defined in Section 1.5 below)

(the “Security Agent”)

W I T N E S S E T H

WHEREAS, pursuant to a facility agreement dated 4 November 2014 (as amended, restated, modified or supplemented from time to time, the “Facility Agreement”) and made between, among others, Marine Harvest ASA, in its capacity as the Company, the Original Borrower and the Original Guarantor (hereinafter, the “Company”), the Borrowers, the Guarantors, the Arranger, the Original Lenders, the Original Hedge Counterparties, the Agent and the Security Agent (each as defined in the Facility Agreement), the Original Lenders have agreed to make available to the Borrowers a certain multicurrency revolving loan facility, subject to the terms and conditions thereof;

WHEREAS, pursuant to the terms of the Facility Agreement, the Company may request to add one or more Incremental Facilities under the Finance Documents, which Incremental Facilities will be secured by the Transaction Security (as defined in the Intercreditor Agreement);

WHEREAS, the security interest granted in the Collateral under this Agreement is part of the Transaction Security;

WHEREAS, the execution and delivery by the parties hereto of this Agreement is a condition precedent to the obligations of the Original Lenders under the Facility Agreement;

WHEREAS, the Additional Guarantor is on the date hereof the owner of all the Collateral; and

WHEREAS, the Security Agent shall hold the security interest in the Collateral created hereunder for the benefit of itself and the other Secured Parties (as defined in the Intercreditor Agreement) pursuant to the terms of the Facility Agreement and the Intercreditor Agreement.

NOW, THEREFORE, for value received, and to secure both the payment of the Secured Liabilities (as defined in Section 1.6), and the performance of all of the Additional Guarantor's obligations to the Security Agent under this Security Agreement (this "Agreement"), the Additional Guarantor hereby grants to the Security Agent a security interest in the Collateral, in accordance with the definitions and terms set forth below.

1. Definitions.

1.1 Capitalized terms used but not defined herein (including in the Whereas clauses hereto) shall have the meanings ascribed to them in the Facility Agreement.

1.2 Collateral. The "Collateral" means all assets of the Additional Guarantor, including but not limited to:

1.2.1 Equipment. All of the Additional Guarantor's right, title, and interest, now owned or hereafter acquired, in and to machinery, furniture, fixtures and equipment, including but not limited to (i) equipment related to the Additional Guarantor's fish processing facilities, warehouses or other storage facilities, wherever located collectively, (the "Business") and (ii) any portion of such equipment described above, and all added, substituted or replacement parts and equipment, fittings, furnishings, accessions, accessories, supplies, operating manuals, plans, specifications, improvements, and tools therefor or thereto.

1.2.2 Inventory and Farm Products. All of the Additional Guarantor's right, title, and interest, now owned or hereafter acquired, in and to inventory, farm products and stock in trade, including but not limited to the following: (i) all fish eggs, smolt, fish stock, fish, and all fish products derived from all stages of raising, harvesting and processing regardless of the form or packaging of such fish products; (ii) all other inventory related to the ownership and operation of the Business; (iii) supplies used or produced in and related to the Business; (iv) all feed, additives, and packaging materials; (v) all raw materials, work in progress, and materials used or consumed in the Additional Guarantor's Business; (vi) all products, finished goods, returned goods and goods traded in; (vii) all proprietary rights, patents, plans, drawings, diagrams, schematics, assembly, and any related display materials; and (viii) all increases in any of the foregoing.

1.2.3 Investment Property. Any and all of the Additional Guarantor's right, title, and interest, now owned or hereafter acquired, of whatever nature and however evidenced, in and to all investment property including, without limitation: (i) certificated and un-certificated securities, security entitlements, and securities accounts that are in the custody or control of the Additional Guarantor or any affiliate and any other investment property listed on Schedule 1.2, which together constitute all of the Additional Guarantor's investment property on the date hereof; (ii) commodities contracts; or (iii) commodities accounts.

1.2.4 Accounts and Other Rights to Payment. All of the Additional Guarantor's right, title and interest, now owned or hereafter acquired, of whatever nature and

however evidenced, in and to the following: (i) all accounts; (ii) all rights to payment arising under contracts and the contracts giving rise to such rights; (iii) all chattel paper and electronic chattel paper; (iv) all documents of title, receipts, drafts, checks, acceptances, bonds, notes, or other negotiable and nonnegotiable instruments, documents, bills of exchange, stocks, securities, deposits, certificates of deposit, or other writings evidencing or comprising a monetary obligation to the Additional Guarantor; (v) all federal, state, county or city tax refunds of whatever nature; and (vi) all rights to receive the payment of money or other consideration, including, but not limited to all such right, title, and interest that arises from the sale, lease, exchange, license, assignment or other disposition of inventory or the furnishing of services, whether or not the foregoing are related to the Business.

1.2.5 General Intangibles. All of the Additional Guarantor's right, title and interest, now owned or hereafter acquired, of whatever nature and however evidenced, in and to all general intangibles, including but not limited to: (i) leases, including any leases of aquatic lands or tidelands; (ii) trademarks, service marks, trade names, trade styles, patents, copyrights, mask works, and trade secret information (including the items set forth in more detail in Section 1.2.9, below); (iii) payment intangibles; (iv) licenses; (v) all right, title and interest of the Additional Guarantor in and to all documents, books, records and other information, recorded on any medium, that is maintained by the Additional Guarantor and reflects the conduct of the Additional Guarantor's Business; (vi) all rights under service bureau service contracts; (vii) all computer data and databases as well as the concepts and ideas on which they are based; and (viii) all developmental ideas and concepts, papers, plans, recipes, schematics, drawings, blueprints, sketches and documents. Notwithstanding the foregoing, nothing herein shall be deemed to negate any requirement in any lease, license, contract, permit, or consent to obtain a third party's consent to the assignment of same, provided that, upon request by the Security Agent after an Event of Default shall have occurred and be continuing, the Additional Guarantor uses its best efforts to obtain such consent.

1.2.6 Commercial Tort Claims. Any and all claims arising in tort in which the Additional Guarantor is a claimant and which are listed on the attached Schedule 1.2, which constitute all of the Additional Guarantor's commercial tort claims, subject to the restrictions on assignability set forth at UCC Section 9-401 (F.S. 679.40111).

1.2.7 Deposit Accounts. Any and all of the Additional Guarantor's demand, time savings, passbook or similar accounts maintained with any bank, savings bank, savings and loan association, credit union or trust company, including the accounts listed on Schedule 1.2, which together constitute all of the Additional Guarantor's deposit accounts.

1.2.8 Letter of Credit Rights. Any and all rights to payment or performance under a letter of credit, whether or not the beneficiary had demanded or is at the time entitled to demand payment or performance, including the letter of credit rights listed on Schedule 1.2, which constituted all of the Additional Guarantor's letter or credit rights. This definition does not include the right of a beneficiary to demand payment or performance under a letter of credit.

1.2.9 Patent and Trademark Collateral. All of the Additional Guarantor's (a) trademarks, service marks, trade names, and trade styles, whether arising under common law, federal registration, or any foreign jurisdiction (collectively, the "Trademarks")

and (b) patents, whether granted in the United States or any foreign jurisdiction (collectively, the “**Patents**”), in either case, whether presently existing or hereafter acquired, including, without limitation, (i) all Patents and Patent applications; (ii) all Patent licenses; (iii) all Trademarks, Trademark registrations and Trademark applications (including those listed in the attached Schedule 1.2), and all goodwill of the Business associated therewith; (iv) all Trademark licenses; and (v) all products and proceeds of the foregoing, including any claim by the Additional Guarantor against third parties for past, present or future infringements of Patents or Trademarks or dilution of any Trademark, any claim under any Patent or Trademark license, or any claim for injury to the goodwill associated with any Trademark, Trademark registration, or Trademark license.

1.2.10 Proceeds. All proceeds (including but not limited to insurance proceeds) from the sale, lease, license, exchange or other disposition of any of the property described in the preceding subparagraphs, all collections and distributions on account of such property arising out of or related to rights and claims in relation to such property; provided that, by reserving a security interest in proceeds, the Security Agent does not consent to sale or other disposition of any of the foregoing.

1.3 Debt Documents. “**Debt Documents**” means each of the Intercreditor Agreement, the Senior Finance Documents, each Hedging Agreement, the Transaction Security Documents, any agreement evidencing the terms of the Intra-Group Liabilities (all as defined in the Intercreditor Agreement) and any other document designated as such by the Security Agent and the Company.

1.4 Debtor. “**Debtor**” shall have the meaning given to that term in the Intercreditor Agreement.

1.5 Intercreditor Agreement. “**Intercreditor Agreement**” means the intercreditor agreement to be entered into on or prior to the Closing Date and made between, amongst others, the Company, the Debtors, the Lenders, the Agent, the Security Agent, the Hedge Counterparties and the Intra-Group Lenders (each as defined in the Intercreditor Agreement).

1.6 Secured Liabilities. “**Secured Liabilities**” means all the Liabilities (as defined in the Intercreditor Agreement) and all other present and future liabilities and obligations at any time due, owing or incurred by each Debtor to any Secured Party under the Debt Documents (including to the Security Agent under the Parallel Debt (as defined in and pursuant to clause 11.25 (Parallel Debt) of the Intercreditor Agreement) and including, for the avoidance of doubt, any Incremental Facility Amount), both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity. Notwithstanding the other provisions of this Agreement, the obligations of the Additional Guarantor hereunder shall secure all of the obligations of the Obligors (or any of them) under the Debt Documents.

1.7 UCC. “**UCC**” means the Uniform Commercial Code as in effect from time to time in the State of Florida, USA, without reference to any of its conflict of laws provisions.

2. Obligations of the Additional Guarantor. the Additional Guarantor represents and warrants as follows:

2.1 Perfection of Security Interest, Control Agreement. The Additional Guarantor authorizes the Security Agent to file financing statements in such filing offices as the Security Agent shall determine and agrees to take whatever other action is requested by the Security Agent to perfect and continue the Security Agent's perfected security interest in the Collateral. If applicable, the Additional Guarantor further authorizes the Security Agent to file a copy of this Agreement with the United States Patent and Trademark Office as evidence of the Security Agent's interest in the Patents and Trademarks. The Additional Guarantor hereby appoints the Security Agent as the Additional Guarantor's attorney-in-fact for the purpose of executing any documents necessary to perfect or continue the perfected security interest granted herein. If an Event of Default occurs under the Facility Agreement, the Additional Guarantor agrees to execute and deliver and cause to be executed and delivered by the entity with which any deposit account is maintained by the Additional Guarantor from time to time (each a "Deposittee"), a control agreement substantially in the form attached hereto as Exhibit A with such insertions and changes as any such Deposittee may reasonably require and as the Security Agent may agree. Each such control agreement shall be deemed a part of this Agreement and included in the term "Agreement" for all purposes hereof. The Additional Guarantor will reimburse the Security Agent for all expenses of perfecting or continuing this security interest.

2.2 Removal of Collateral. The Additional Guarantor warrants that the Collateral is located at the Additional Guarantor's address set forth above and on the property described in the attached Schedule 2.2. The Additional Guarantor shall not remove any of the Collateral from its present location without the prior written consent of the Security Agent, except in the ordinary course of the Additional Guarantor's Business, or as may be expressly permitted under the terms of the Facility Agreement. The Additional Guarantor shall not store any material portion of the Collateral with a third party bailee, warehouseman, or other similar party, other than in a facility listed in Schedule 2.2, without prior written notice to the Security Agent. The Additional Guarantor will not change the state of its formation and will not change its name or enter into a merger without the prior written consent of the Security Agent, except as permitted by the Facility Agreement.

2.3 Transactions Involving Collateral. Except for inventory sold prior to an Event of Default and in the ordinary course of the Additional Guarantor's Business, and except as expressly permitted under the terms of the Facility Agreement, the Additional Guarantor shall neither sell, make an offer to sell, license, or otherwise transfer the Collateral, nor pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, or charge, other than the security interest provided for herein and liens arising in the ordinary course under applicable law, in either case without the prior written consent of the Security Agent, which consent the Security Agent shall not unreasonably withhold, condition or delay.

2.4 Real Property. Except as set forth on Schedule 2.4, the Additional Guarantor represents and warrants that it holds no estate or interest in any real property other than leases for a term not exceeding one year.

2.5 Title. The Additional Guarantor warrants that it holds good title to the Collateral, subject to no security interests other than those created hereby in favor of the Security Agent and liens arising in the ordinary course under applicable law. The Additional Guarantor shall defend the Security Agent's rights in the Collateral against claims and demands by any and all persons.

2.6 Compliance With Laws. The Additional Guarantor warrants that its use of the Collateral complies, and covenants that in the future such use will comply with all existing applicable laws, ordinances, and regulations of governmental authorities.

2.7 Use. The Additional Guarantor shall keep the Collateral in as good or better condition than it is presently, except for ordinary wear and tear.

2.8 Taxes, Assessments and Liens. The Additional Guarantor shall pay when due all taxes, assessments, and liens upon the Collateral, its use or operation. The Additional Guarantor may withhold any such payment or may elect to contest any lien if and so long as: (i) the Additional Guarantor is in good faith conducting appropriate proceedings to contest the obligation to pay; and (ii) the Additional Guarantor's use of and the Security Agent's interest in the Collateral are not jeopardized. In any contest the Additional Guarantor shall defend itself and the Security Agent and shall satisfy any final adverse judgment before enforcement of such judgment may be obtained against the Collateral. The Additional Guarantor shall cause the Security Agent to be named as an additional obligee under any surety bond furnished in the contest proceedings.

2.9 Maintenance of Casualty Insurance. The Additional Guarantor shall procure and maintain policies of such insurance respecting the Collateral and the Business in such forms and with such coverages as a reasonably prudent person would maintain in a similar business to the Business.

2.10 Notification of Certain After Acquired Property. The Additional Guarantor will notify the Security Agent of (a) any and all material claims arising in tort in which the Additional Guarantor is a claimant (as described in Section 1.2.6, above), (b) any investment property hereafter acquired by the Additional Guarantor (as described in Section 1.2.3), (c) any estate or interest in any real property (other than leases for a term not exceeding one year hereafter acquired by the Additional Guarantor) not otherwise reflected on Schedule 2.4; and the Additional Guarantor agrees that this Security Agreement may be amended from time to time to include such after acquired property on the attached Schedule 1.2.

3. Compliance, Financing, Approvals.

3.1 Compliance with Certain Laws. The Additional Guarantor shall execute all writings or forms and provide all information in the reasonable opinion of the Security Agent necessary to satisfy all of the requirements under the UCC as in effect in any relevant jurisdiction, and any related amendments and regulations and, as required, pursuant to any other related laws and regulations, as applicable.

3.2 Financing Statements. To the maximum extent allowed by law, the Additional Guarantor hereby authorizes the Security Agent, its employees, attorneys and agents, to file records, including without limitation financing statements, amendments and continuations related to the security interests granted herein, pursuant to the UCC. The Additional Guarantor hereby confirms that all such filings made by the Security Agent on or after November 21, 2014 and prior to the date hereof were authorized by the Additional Guarantor, and the Additional Guarantor hereby ratifies and confirms the authority of the Security Agent to make, and the effectiveness of, any and all such filings made prior to the date of this Agreement.



3.3 Approval of the Security Agent. After the occurrence of an Event of Default pursuant to clause 25 of the Facility Agreement, the Additional Guarantor agrees to notify the Security Agent prior to the transfer, sale, or other encumbrance of any Collateral other than in the ordinary course of business and agrees that all transfers, sales and encumbrances must be subject to the Security Agent's prior approval.

4. Further Assurances and Acts. The Additional Guarantor shall perform all acts necessary or appropriate to effectuate this Security Agreement and all Finance Documents, including but not limited to: (i) upon the Security Agent's demand, promptly executing and delivering any further instruments or documentation reasonably requested by the Security Agent; and (ii) doing all other acts that the Security Agent may deem necessary or appropriate in order to create, maintain, perfect, ensure first priority of, or otherwise effectuate any of the Security Agent's security interests, mortgages, assignments, liens, rights, or interests.

5. The Additional Guarantor's Right to Possession. Until an Event of Default shall have occurred and be continuing the Additional Guarantor may have possession of the tangible personal property and beneficial use of all of the Collateral, except to the extent the security interest in any Collateral is perfected by possession by the Security Agent, and the Additional Guarantor may use it in any manner not inconsistent with this Agreement or the Finance Documents.

6. Expenditures by Security Agent. If not discharged or paid by the Additional Guarantor when due, or if not provided for in a good faith contest as required by Subsection 2.8, above, Security Agent may discharge taxes, liens, security interests, or other encumbrances at any time levied or placed on the Collateral, may pay for insurance on the Collateral, and may pay for maintenance and preservation of the Collateral. All such payments shall become a part of the Secured Liabilities secured by this Agreement and shall be payable on demand, with interest from date of expenditure until repaid at the lower of (a) the rate set forth in Section 10.3 of the Facility Agreement or (b) the highest rate permitted by applicable law. Such right shall be in addition to any other rights or remedies to which Security Agent may be entitled on account of default.

7. Events of Default. The Additional Guarantor shall be in default under this Agreement if any Event of Default occurs under the Facility Agreement.

8. Rights of Security Agent.

8.1 Rights Prior to Default or Thereafter. Security Agent and its designated representatives or agents may, during normal business hours and upon compliance with such reasonable security measures as are then in effect by the Additional Guarantor, examine and inspect the Collateral, wherever located. Prior to the occurrence and continuance of an Event of Default, the Additional Guarantor shall have a license to collect all rents and profits from the use or operation of the Collateral.

8.2 Rights Upon Default or Thereafter. Upon the occurrence and continuance of an Event of Default, Security Agent may, upon such notice to the Additional Guarantor as is required under the Facility Agreement, exercise any one or more of the following rights and

remedies in addition to any other rights or remedies that may be available under the terms of the Facility Agreement at law, in equity, or otherwise.

8.2.1 The Security Agent may require the Additional Guarantor to deliver to the Security Agent all or any portion of the Collateral and any and all certificates of title and other documents relating thereto. The Security Agent may require the Additional Guarantor to assemble the Collateral and make it available to the Security Agent at a place to be designated by the Security Agent. The Security Agent shall also have full power to enter upon the property owned or leased by the Additional Guarantor to take possession of and remove the Collateral.

8.2.2 The Security Agent shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in its own name or that of the Additional Guarantor. The Security Agent may sell the Collateral at public auction or by private sale or disposition. Unless the Collateral threatens to decline speedily in value or is of the type customarily sold on a recognized market, the Security Agent will give the Additional Guarantor reasonable notice of the time and place of any public sale or reasonable notice of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of reasonable notice of any sale shall be conclusively met if such notice is mailed by registered or certified mail, postage prepaid, to the address of the Additional Guarantor stated in this Agreement at least ten (10) days before the time of the sale or intended disposition. The Additional Guarantor shall be liable for expenses of retaking, holding, preparing for sale, selling, and all other expenses of the Security Agent in preserving, maintaining or enforcing its rights hereunder, and all such expenses shall be part of the Secured Liabilities secured by this Agreement. The Security Agent may specifically disclaim any warranties in connection with a sale or disposition of Collateral and such disclaimer will not adversely affect the commercial reasonableness of the sale or disposition.

8.2.3 The Security Agent may have a receiver appointed as a matter of right. The receiver may be an employee of the Security Agent and may serve without bond. All fees of the receiver and his attorney shall be paid by the Additional Guarantor on demand and secured hereby.

8.2.4 The Security Agent may revoke the Additional Guarantor's right to collect the revenues from the Collateral, and may, either itself or through a receiver, collect the same. To facilitate collection, the Security Agent may notify any account debtors of the Additional Guarantor to pay directly to the Security Agent, and the Additional Guarantor shall not take any action to adversely affect direct payment from account debtors to the Security Agent. The Security Agent may receive, open and reasonably dispose of mail addressed to the Additional Guarantor and endorse notes, checks, drafts, money orders, documents of title or other evidences of payment, shipment or storage or any form of Collateral on behalf of and in the name of the Additional Guarantor.

8.2.5 The Security Agent may set-off against any and all deposits, accounts, certificate of deposit balances, claims, other sums at any time credited by or due from the Security Agent to the Additional Guarantor and all other property of the Additional Guarantor in the possession or control of the Security Agent.

8.2.6 The Security Agent may use or transfer, without charge or liability, any of the Additional Guarantor's labels, trade names, trademarks, patents, licenses, certificates of authority, or advertising materials in advertising for sale and selling of the Collateral.

8.2.7. The Security Agent may obtain a judgment for any deficiency remaining in the Secured Liabilities due to the Security Agent after application of all amounts received from the exercise of the rights provided in this Section. The Additional Guarantor shall be liable for a deficiency even if the underlying transaction is a sale of accounts or chattel paper.

8.2.8. In addition to the foregoing, the Security Agent shall have and may exercise any or all of the rights and remedies of a secured creditor under the provisions of the UCC, at law, in equity, or otherwise.

9. Waiver by the Security Agent. The Security Agent shall not be deemed to have waived any rights hereunder, under the Facility Agreement, or under any of the Finance Documents, unless such waiver is in writing and signed by the Security Agent. No delay or omission on the part of the Security Agent in exercising any right shall operate as a waiver of such right or any other right. No consent or waiver, express or implied, by any party to or of any breach or default by the other in the performance by the other of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other party of the same or any other obligations hereunder.

10. Waivers by the Additional Guarantor. The Additional Guarantor makes the following waivers and assents:

10.1 With respect both to the Secured Liabilities and any collateral granted by any person in respect thereof, the Additional Guarantor assents to: (i) any extension or postponement of the time of payment or any other indulgence; (ii) any substitution, exchange or release of such collateral; (iii) the addition or release of any party or person primarily or secondarily liable; and (iv) the acceptance of partial payments thereon and the settlement, compromise or adjustment thereof, all in such a manner and at such time as the Security Agent deems advisable.

10.2 The Additional Guarantor agrees that the Security Agent shall not have any duty to collect or protect the Collateral or any income thereon, nor to preserve rights against prior parties, nor to preserve any rights pertaining to the Collateral beyond the safe custody thereof.

10.3 The Additional Guarantor waives notice of obligations incurred and all other notices of any kind, all defenses which may be available by virtue of any valuation, stay, moratorium law or other similar law now or hereafter in effect, any right to require the marshalling of assets and all suretyship defenses generally. Without limiting the generality of the foregoing, the Additional Guarantor agrees to the provisions of any instrument evidencing, securing or otherwise executed in connection with this Agreement or the Finance Documents.

11. Remedies Cumulative. All of the Security Agent's rights and remedies, whether evidenced hereby, by any other document, or by law, shall be cumulative and may be exercised singularly or concurrently. Election by the Security Agent to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to

perform an obligation of the Additional Guarantor under this Agreement after the Additional Guarantor's failure to perform shall not affect the Security Agent's right to declare a default and exercise its remedies under Section 8 hereof or under any of the Finance Documents.

12. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, successors, and permitted assigns. The Security Agent may at any time assign or transfer any of its rights and/or obligations under this Agreement in accordance with the terms of the Facility Agreement. The Additional Guarantor may not assign or transfer any of its rights and/or obligations under this Agreement. Should the Security Agent transfer its interest in the Collateral, the Additional Guarantor will not assert as a defense, counter-claim, set-off or otherwise against the Security Agent's assignee any claim known or unknown which the Additional Guarantor now has or claims to have or hereafter acquires against the Security Agent, and each right given to the Security Agent shall accrue to and may be exercised by any assignee.

13. Notices and Correspondence. All notices, requests, demands or other communications to or upon the respective parties hereto shall be made in accordance with Section 34 of the Facility Agreement to the parties at their respective addresses set forth below, or at such other addresses as the parties may from time to time specify in writing:

TO SECURITY AGENT:

DNB Bank ASA, as Security Agent  
Dronning Eufemias gt. 30  
N-0191 Oslo, Norway  
Attn: Agentdesk  
Email: [agentdesk@dnb.no](mailto:agentdesk@dnb.no)

With a copy to:

Holland & Knight LLP  
31 West 52<sup>nd</sup> Street  
New York, NY 10019  
Attention: Nancy Hengen  
Fax: (212) 385-9010

TO ADDITIONAL GUARANTOR:

Marine Harvest USA, LLC  
8550 NW 17<sup>th</sup> Street, Suite 105  
Miami, Florida 33126  
Tel: (305) 591-8550  
Fax: (305) 591-8594  
Attention: President

With copy to:

Pierce Atwood LLP  
Merrill's Wharf  
254 Commercial Street  
Portland, ME 04101  
Tel: (207) 791-1187  
Fax: (207) 791-1350  
Attention: Keith J. Cunningham

14. Status of Co-Obligors. The Additional Guarantor agrees that its obligations under the Finance Documents shall not be released or discharged, in whole or in part, or otherwise affected by: (i) the failure of the Security Agent to assert any claim or demand or to enforce any right or remedy against any Obligor, any guarantor of the Secured Liabilities, or any subsidiary of any Obligor, under any Finance Document or otherwise; (ii) any extensions or renewals of this Agreement or any Finance Document; (iii) any rescissions, waivers, amendments or modifications of any of the terms or provisions of any agreement evidencing, securing or otherwise executed in connection, with this Agreement; (iv) the substitution or release of any entity primarily or secondarily liable for any Secured Liabilities; (v) the adequacy

of any rights the Security Agent may have against any Collateral or other means of obtaining repayment of this Agreement and Finance Documents; (vi) the impairment of any Collateral under this Agreement or any other collateral given in respect of the Finance Documents, including but not limited to the failure to perfect or preserve any rights the Security Agent may have in the Collateral or such other collateral; (vii) or in the substitution, exchange, surrender, release, loss or destruction of the Collateral or such other collateral; or (viii) any other act or omission which might in any way vary the risk of the Security Agent or otherwise operate as a release or discharge of any Obligor, any guarantor of the Secured Liabilities, or any subsidiary of any Obligor, all of which may be done without notice to the Additional Guarantor.

15. Subrogation and Subordination. The Additional Guarantor shall not exercise any rights against any other Obligor under the Finance Documents by way of subrogation, exoneration, or otherwise, until the obligations secured hereunder are paid and performed in full. Unless approved in writing in advance by the Security Agent, the Additional Guarantor will not prove any claim in competition with the Security Agent or its affiliates in bankruptcy or insolvency proceedings of any nature.

16. GOVERNING LAW. THIS AGREEMENT, INCLUDING THE VALIDITY THEREOF, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA WITHOUT REGARD TO ITS CONFLICT OF LAWS PRINCIPLES.

17. Consent to Jurisdiction. ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST THE ADDITIONAL GUARANTOR ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR ANY TRANSACTION CONTEMPLATED HEREBY, MAY, BUT IS NOT REQUIRED, TO BE INSTITUTED IN A COURT OF COMPETENT JURISDICTION LOCATED IN THE STATE OF FLORIDA OR THE US DISTRICT COURT OF THE SOUTHERN DISTRICT OF FLORIDA, AND ANY APPELLATE COURT FROM ANY THEREOF AND THE ADDITIONAL GUARANTOR HEREBY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND, SOLELY FOR THE PURPOSES OF ENFORCING THIS AGREEMENT, THE ADDITIONAL GUARANTOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE BY DELIVERING PROCESS TO THE ADDITIONAL GUARANTOR AT THE ADDRESS LISTED IN SECTION 13 OF THIS AGREEMENT. ADDITIONALLY, THE ADDITIONAL GUARANTOR HAS APPOINTED AND DESIGNATED SHUTTS & BOWEN LLP, 201 SOUTH BISCAYNE BOULEVARD, SUITE 1500, MIAMI, FLORIDA 33131, TELEPHONE 305-358-6300 AS ITS AGENT FOR SERVICE OF PROCESS FOR THE LIMITED PURPOSE OF ACCEPTING SERVICE OF LEGAL PROCESS AND THE ADDITIONAL GUARANTOR AGREES THAT SERVICE OF PROCESS UPON SUCH PARTY SHALL CONSTITUTE PERSONAL SERVICE OF SUCH PROCESS ON SUCH PERSON. THE ADDITIONAL GUARANTOR SHALL MAINTAIN THE DESIGNATION AND APPOINTMENT OF THE AGENT FOR SERVICE OF PROCESS UNTIL ALL AMOUNTS PAYABLE UNDER THE FINANCE DOCUMENTS SHALL HAVE BEEN PAID IN FULL OR IT IS OTHERWISE RELEASED FROM ITS OBLIGATIONS HEREUNDER PURSUANT TO CLAUSES 27.6 AND 27.7 OF THE FACILITY AGREEMENT. IF THE AGENT FOR SERVICE OF PROCESS SHALL CEASE TO SO ACT, THE ADDITIONAL

GUARANTOR SHALL IMMEDIATELY DESIGNATE AND SHALL PROMPTLY DELIVER TO THE SECURITY AGENT EVIDENCE IN WRITING OF SUCH OTHER AGENT'S FOR SERVICE OF PROCESS ACCEPTANCE OF SUCH APPOINTMENT AS SECURITY AGENT MAY REQUIRE.

18. Counterparts. This Agreement may be executed and delivered in any number of counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one agreement.

19. Waiver of Jury Trial. BY ITS SIGNATURE BELOW WRITTEN EACH PARTY HERETO IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY

20. Savings Provision. Invalidation, unenforceability, or invalidation of any one or more of the provisions of this Agreement for any reason shall in no way affect any other provisions hereof, which other provisions shall remain in full force and effect.

21. Entire Agreement; Modifications. This Agreement and the other Finance Documents contain, or expressly incorporate, the entire agreement of the parties. This Agreement may not be altered or amended except by an agreement in writing, signed by the Security Agent and the Additional Guarantor. The Additional Guarantor may not take any action prohibited by this Agreement or any Finance Document unless the Additional Guarantor obtains the Security Agent's prior written consent for such act or omission.

[Signature Page Follows]


IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

DNB BANK ASA, as Security Agent

By: Catrine B. Lien  
Name: CATRINE B. LIEN  
Title: ASSOCIATE DIRECTOR

MARINE HARVEST USA, LLC

BY: MARINE HARVEST USA HOLDING, LLC,  
its Sole Member

By:   
Name: Pål-Sverre Morin Jørgensen  
Title: Attorney-in-fact

**SCHEDULE 1.2**

**"Collateral"**

**1.2.7. Deposit Accounts:**

Acc't No.	Account Holder	Account Name	Bank Name	Address	City	Zip Code
723007300	Marine Harvest USA, LLC	Miami Operating Account	Nordea Bank Finland Plc, New York	437 Madison Ave.	New York, NY	10022
723064300	Marine Harvest USA, LLC	Payroll Account	Nordea Bank Finland Plc, New York	437 Madison Ave.	New York, NY	10022

**1.2.8. Letter of Credit Rights:**

None

**1.2.3. Investment Property**

None

**1.2.6. Commercial Tort Claims**

None

**1.2.9. Trademarks (continued on next page)**



**SCHEDULE 1.2**

**“Collateral”**  
(continued)

**1.2.9. Trademarks**

Trademark Name	Country	Trademark Status	Application		Registration		Owner
			Number	Filing Date	Number	Date	
AYSEN	U.S.		75-433,225	12-Feb-1998	2,207,350	01-Dec-1998	Marine Harvest USA, LLC
ECOSMOLT	U.S.	To Be Abandoned	78-635,317	23-May-2005	3,490,240	19-Aug-2008	Marine Harvest USA, LLC
FIORD SEAFOOD (AND DESIGN)	U.S.	Abandoned		02-Aug-2000	2,573,004	28-May-2002	Marine Harvest Holding AS
FRESH DAILY CUTS (AND DESIGN)	U.S.	Registered	76-557,016	22-Sep-2003	2,965,811	12-Jul-2005	Marine Harvest USA, LLC
NORDKAPP SALMON	U.S.	Abandoned	77-709,222	08-Apr-2009			Marine Harvest USA, LLC
PREMIUM QUALITY SALMON MIGNON (AND DESIGN)	U.S.	Registered	76-557,015	22-Sep-2003	3,047,460	24-Jan-2006	Marine Harvest USA, LLC
REBEL FISH	Austria	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Bulgaria	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC

Trademark Name	Country		Trademark Status	Application		Registration		Owner
				Number	Filing Date	Number	Date	
REBEL FISH		Brazil	Published	907728480	22-May-2014			Marine Harvest USA, LLC
REBEL FISH		Brazil	Published	907728529	22-May-2014			Marine Harvest USA, LLC
REBEL FISH		Benelux	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH		Cyprus, Republic of	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH		Czech Republic	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH		Germany	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH		Denmark	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH		Estonia	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH		European Community	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH		Spain	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC

Trademark Name	Country	Trademark Status	Application		Registration		Owner
			Number	Filing Date	Number	Date	
REBEL FISH	Finland	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	France	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	United Kingdom	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Greece	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Croatia	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Hungary	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Ireland	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Italy	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Lithuania	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Latvia	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC

Trademark Name	Country	Trademark Status	Application Number	Filing Date	Registration Number	Registration Date	Owner
REBEL FISH	Malta	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Norway	Registered	201406010	22-May-2014	277563	08-Sep-2014	Marine Harvest USA, LLC
REBEL FISH	Poland	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Portugal	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Romania	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Sweden	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Slovenia	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	Slovakia	Registered	012899688	22-May-2014	012899688	22-May-2014	Marine Harvest USA, LLC
REBEL FISH	U.S.	Pending	86-126,321	22-Nov-2013			Marine Harvest USA, LLC
REBEL FISH	U.S.	Allowed	86-126,331	22-Nov-2013			Marine Harvest USA, LLC

Schedule 1.2 - 5

Trademark Name	Country	Trademark Status	Application Number	Filing Date	Registration Number	Registration Date	Owner
ROYAL FIORD	U.S.	Registered	75-313,851	24-Jun-1997	2,165,902	16-Jun-1998	Marine Harvest USA, LLC
ROYAL FIORD FINEST OAK SMOKED SALMON (AND DESIGN)	U.S.	Registered	74-469,753	16-Dec-1993	1,974,491	21-May-1996	Marine Harvest USA, LLC
ROYAL FJORD	U.S.	Registered	76-557,017	22-Sep-2003	2,876,953	24-Aug-2004	Marine Harvest USA, LLC
SALMIGNON	U.S.	Registered	78-607,179	12-Apr-2005	3,628,786	26-May-2009	Marine Harvest USA, LLC
SALMOMIGNON	U.S.	Registered	78-607,175	12-Apr-2005	3,628,785	26-May-2009	Marine Harvest USA, LLC
THE ONLY WAY TO GET IT FRESHER IS TO CATCH IT YOURSELF	U.S.	Registered	75-267,822	02-Apr-1997	2,163,736	09-Jun-1998	Marine Harvest USA, LLC

**SCHEDULE 2.2**

**Collateral Locations**

**Asset Locations for Marine Harvest USA, LLC**

Name	Address 1	Address 2	City	State	Zip Code	Country Code	Phone No.
Marine Harvest Sales & Corp Office	8550 NW 17th Street	Suite 105	Miami	FL	33126		305-591-8550
Marine Harvest LA Facility	3060 E. Washington Blvd.		Los Angeles	CA	90023		
Additional LA Facility	15901 Hawthorne Blvd		Los Angeles	CA	90260		

**Storage Locations for Marine Harvest USA, LLC**

Preferred Freezer Svc.-So.FL.	P.O. Box 126158		Hialeah	FL	33012		305-885-2200
Preferred Freezer Svc.-JerseyC	P.O. Box 15569		Jersey City	NJ	07305-5569		201-915-3800
Preferred Freezer Svc.-Perth A	536 Fayette Street		Perth Amboy	NJ	08861		732-324-2000
Preferred Freezer Svc.-Los Ang	P.O. Box 23310		Los Angeles	CA	90023		323-526-4134
Preferred Freezer Svc.-Vernon	2050 E. 55th St.		Vernon	CA	90058		323-587-4600
TAS Refrigerated Distribution	4665, boul Cote Vertu		St Laurent	QC	H4S 1C8	CA	514-337-4624

**SCHEDULE 2.4**

**Long-Term Real Property Leases**

<b>Name</b>	<b>Address 1</b>	<b>Address 2</b>	<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Phone No.</b>
Marine Harvest Sales & Corp Office	8550 NW 17th Street	Suite 105	Miami	FL	33126	305-591-8550
Marine Harvest LA Facility	3060 E. Washington Blvd.		Los Angeles	CA	90023	
Additional LA Facility	15901 Hawthorne Blvd		Los Angeles	CA	90260	

EXHIBIT A

Form of Control Agreement

THIS CONTROL AGREEMENT is dated as of [ ], (this "Agreement") among **Marine Harvest USA, LLC** (the "Additional Guarantor"), **DNB Bank ASA**, as security agent (the "Security Agent"), and [ ] (the "Bank"). All references herein to the "UCC" refer to the Uniform Commercial Code as in effect from time to time in the State of Florida and in any other relevant jurisdiction. Terms defined in the UCC have the same meanings when used herein.

Capitalized terms used but not otherwise defined in this Agreement shall have the meanings ascribed to them by reference in the Security Agreement (defined below).

WITNESSETH:

WHEREAS, the Additional Guarantor is the Bank's customer with respect to the Account (as defined below);

WHEREAS, the Additional Guarantor has granted certain security interests in favor of the Security Agent pursuant to that certain Security Agreement dated November [ ], 2014 between the Security Agent and the Additional Guarantor, to secure both the payment of the Secured Liabilities as defined in Section 1.6 of the Security Agreement and the performance of the Additional Guarantor's obligations thereunder;

WHEREAS, the Additional Guarantor has included in the grant of the security interests referred to above, a continuing security interest (the "Security Interest") in all right, title and interest of the Additional Guarantor in, to and under the Account, whether now owned or existing or hereafter acquired or arising.

NOW, THEREFORE, the parties hereto agree as follows:

Section 1. *Establishment Of Account.* The Bank confirms that:

(i) the Bank has established the Account set forth on Schedule I hereto in the name of the Additional Guarantor (such account and any successor account, the "Accounts"), and

(ii) the Account is a "deposit account" as defined in F.S. 679.1021 (cc).

Section 2. *Instructions.* Upon receipt of a Notice of Exclusive Control, the Bank agrees to comply with any instructions by the Security Agent pursuant

Exhibit A - 1



to Section 8 hereof directing disposition of funds in the Accounts without further consent by the Additional Guarantor or any other person. The Additional Guarantor consents to the foregoing agreement by the Bank.

Section 3. *Waiver of Lien; Waiver of Set-off.* The Bank waives any security interest, lien or right to make deductions or set-offs that it may now have or hereafter acquire in or with respect to the Accounts. Any amounts credited to the Accounts will not be subject to deduction, set-off, banker's lien, or any other right in favor of any person other than the Security Agent (except that the Bank may set off all amounts due to it in respect of its customary fees and expenses for the routine maintenance and operation of the Accounts and the face amount of any checks that have been credited to the Accounts but are subsequently returned unpaid).

Section 4. *Choice of Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of Florida without reference to any conflict of laws provision that may dictate application of the laws of another state. [The State of Florida shall be deemed to be the Bank's jurisdiction for purposes of the UCC (including, without limitation, F.S. 679.3041)].

Section 5. *Conflict with Other Agreements.* In the event of any conflict between this Agreement (or any portion hereof) and any other agreement between the Bank and the Additional Guarantor with respect to the Accounts, whether now existing or hereafter entered into, the terms of this Agreement shall prevail.

Section 6. *Amendments.* No amendment or modification of this Agreement or waiver of any right hereunder shall be binding on any party hereto unless it is in writing and is signed by all the parties hereto.

Section 7. *Notice of Adverse Claims.* Except for the claims and interests of the Security Agent and the Additional Guarantor, the Bank does not know of any claim to, or interest in, the Accounts. If any person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, attachment, execution or similar process) against any one or more of the Accounts, the Bank will promptly notify the Security Agent and the Additional Guarantor thereof.

Section 8. *Additional Guarantor Instructions; Notice of Exclusive Control.* So long as the Bank has not received a Notice of Exclusive Control (as defined below) executed by the Security Agent, the Bank may comply with instructions of the Additional Guarantor or any duly authorized agent of the Additional Guarantor in respect of the Accounts. After the Bank receives a written notice from the Security Agent that it is exercising exclusive control over the Accounts, substantially in the form of Exhibit A (a "**Notice of Exclusive Control**"), the Bank will immediately cease complying with instructions of the

Exhibit A - 2

Additional Guarantor or any of its agents and will comply exclusively with instructions of the Security Agent.

Section 9. *Security Agent Covenants.* The Security Agent covenants and agrees with the Additional Guarantor that it will not give a Notice of Exclusive Control to the Bank prior to an Event of Default (as defined by reference in the Security Agreement) having occurred.

Section 10. *Representations, Warranties and Covenants of the Bank.* The Bank makes the following representations, warranties and covenants:

(i) The Accounts have been established as set forth in Section 1 above and will be maintained in the manner set forth herein until this Agreement is terminated. The Bank will not change the name or account number of the Account without prior written notice to the Security Agent.

(ii) This Agreement is a valid and binding agreement of the Bank.

(iii) The Bank has not entered into, and until the termination of this Agreement will not enter into, any agreement with any person (other than the Security Agent) relating to the Account pursuant to which it has agreed, or will agree, to comply with any instructions of such person. The Bank has not entered into, and will not enter into, any agreement other than this Agreement with the Additional Guarantor purporting to limit or condition the obligation of the Bank to comply with Section 2 hereof.

Section 11. *Successors.* This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

Section 12. *Notices.* Each notice, request or other communication given to any party hereunder shall be in writing (which term includes facsimile or other electronic transmission) and shall be effective (i) when delivered to such party at its address specified below, (ii) when sent to such party by facsimile or other electronic transmission, addressed to it at its facsimile number or electronic address specified below, and such party sends back an electronic confirmation of receipt or (iii) ten days after being sent to such party by certified or registered United States mail, addressed to it at its address specified below, with first class or airmail postage prepaid:

Additional Guarantor:	Marine Harvest USA, LLC. 8550 NW 17 <sup>th</sup> Street, Suite 105 Miami, Florida 33126 Attention: President Phone: (305) 591-8550 Fax: (305) 591-8594
-----------------------	--

Exhibit A - 3

*With a copy to:*

Pierce Atwood LLP  
Merrill's Wharf  
254 Commercial Street  
Portland, ME 04101  
Tel: (207) 791-1187  
Fax: (207) 791-1350  
Attention: Keith J. Cunningham

Security Agent:

DNB Bank ASA, as Security Agent  
Dronning Eufemias gt. 30  
N-0191 Oslo, Norway  
Attention: Agentdesk  
Email: [agentdesk@dnb.no](mailto:agentdesk@dnb.no)

*With a copy to:*

Holland & Knight LLP  
31 West 52<sup>nd</sup> Street  
New York, NY 10019  
Attention: Nancy Hengen  
Fax: (212) 385-9010

Bank:

[ \_\_\_\_\_ ]  
[ \_\_\_\_\_ ]  
Attention: [ \_\_\_\_\_ ]  
Phone: [ \_\_\_\_\_ ]  
Fax: [ \_\_\_\_\_ ]

Any party may change its address, facsimile number and/or e-mail address for purposes of this Section by giving notice of such change to the other parties in the manner specified above.

Section 13. *Termination.* The rights and powers granted herein to the Security Agent have been granted in order to perfect the Security Interest, are powers coupled with an interest and will not be affected by any bankruptcy of the Additional Guarantor or any lapse of time. The obligations of the Bank hereunder shall continue in effect until either (i) the Security Agent has notified the Bank in writing that the Security Interest has been terminated pursuant to the terms of the Security Agreement or (ii) the Bank has notified the Additional Guarantor and Security Agent in writing that it intends to terminate the Accounts and this Agreement, provided that the Bank must provide such notice at least 30 days in advance of termination. Upon receipt of such notice or upon the effective date of termination by the Bank, the obligations of the Bank hereunder with respect to the operation and maintenance of the Accounts after the receipt of such notice shall

Exhibit A - 4

terminate, and the Security Agent shall have no further right to originate instructions concerning the Accounts and any previous Notice of Exclusive Control delivered by the Security Agent shall be deemed to be of no further force and effect.

Section 14. *Indemnity; Bank's Responsibility.* The Additional Guarantor agrees to indemnify, defend and hold harmless the Bank against any loss, liability or expense (including reasonable fees and disbursements of counsel) incurred in connection with this Agreement, including any action taken by the Bank pursuant to the instructions of the Security Agent, except to the extent due to the gross negligence or willful misconduct of the Bank or breach of any of the provisions hereof. The Additional Guarantor confirms and agrees that the Bank shall not have any liability to the Additional Guarantor for wrongful dishonor of any items as a result of any instructions of the Security Agent. The Bank shall have no duty to inquire or determine whether the obligations of the Additional Guarantor to the Security Agent are in default or whether the Security Agent is entitled to give any such instructions and the Bank is fully entitled to rely upon instructions from the Security Agent (even if such instructions are contrary or inconsistent with any instructions or demands given by the Additional Guarantor).

Section 15. *Counterparts.* This Agreement may be executed and delivered in two or more counterparts (including by facsimile transmission), each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.


[Remainder of page left intentionally blank]

Exhibit A - 5

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and the year first above written.

MARINE HARVEST USA, LLC, as Additional Guarantor

BY: MARINE HARVEST USA HOLDING, LLC, its Sole Member

By:   
Name: \_\_\_\_\_  
Title: Pål-Sverre Morin Jørgensen  
Attorney-in-fact

DNB BANK ASA, as Security Agent

By: \_\_\_\_\_  
Name:  
Title:

[BANK]

By: \_\_\_\_\_  
Name:  
Title:

Exhibit A - 6

**Exhibit A**

[Letterhead of Security Agent]

[Date]

[ Bank ]  
[Add Address]

Re: Notice of Exclusive Control –Acct No. [ ]

Ladies and Gentlemen:

As referenced in Section 8 of the Control Agreement dated as of [ ] among Marine Harvest USA, LLC, DNB Bank ASA, as security agent, and [Bank] (a copy of which is attached), an Event of Default has been declared under the Facility Agreement.

We hereby exercise exclusive control over deposit account number [ ] (the "**Accounts**"). You are instructed not to accept any directions or instructions with respect to the Accounts from any person other than the undersigned unless otherwise ordered by a court of competent jurisdiction.

You are instructed to deliver a copy of this notice by facsimile transmission to Marine Harvest USA, LLC.

Very truly yours,

DNB Bank ASA, as Security Agent

By: \_\_\_\_\_  
Name:  
Title:

cc: Marine Harvest USA, LLC.

Exhibit A - 7

**Schedule I**  
**ACCOUNTS**

**Account Number**

**Account Type**

**Entity**

**Marine Harvest USA, LLC**

#33824749\_v10

Schedule I - 1