

**THIRD AMENDMENT TO EVALUATION
AGREEMENT AND OPTIONS AND
PURCHASE AGREEMENT**

WHEREAS, **BELFAST WATER DISTRICT** (the "Seller"), **NORDIC AQUAFARMS, INC.** ("**NAF**") and the **CITY OF BELFAST** (the "City") entered into an Options and Purchase Agreement dated January 30, 2018 (the "Options Agreement") for certain property located in Belfast and Northport, Waldo County, Maine;

WHEREAS, pursuant to the Evaluation Agreement between the parties dated January 30, 2018 (the "Evaluation Agreement"), Seller and NAF were granted certain rights to perform due diligence each deemed necessary or desirable;

WHEREAS, the parties entered into an Amendment to the Options Agreement and the Evaluation Agreement dated April 15, 2019 (the "First Amendment") to extend the Premises Option to grant NAF further time to obtain its Governmental Approvals from all Governmental Authorities it deemed necessary or desirable for the Project, and NAF exercised its extensions thereunder to July 30, 2020;

WHEREAS, the parties entered into a Second Amendment to Evaluation Agreement and Options Agreement dated June 29, 2020 (the "Second Amendment") to (1) extend the Premises Option to grant NAF the right to again extend the term in order to obtain final, unappealable Governmental Approvals, and (2) grant BWD an extension of the BWD Period and NAF an extension of the NAF Period, each in the Evaluation Agreement, in order for each to complete its due diligence;

WHEREAS, the parties would like to grant NAF the right to extend the Premises Option term again in order to obtain final, unappealable Governmental Approvals; and

WHEREAS, the parties would like to grant BWD a further extension of the BWD Period in order for it to complete its due diligence on, and the affordability of, a Replacement Site and NAF a further extension of the NAF Period in order for it to complete other certain due diligence;

NOW THEREFORE, in consideration of One Dollar and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, and the mutual covenants contained herein, the parties agree as follows:

1. The term of the Premises Option, BWD Period and NAF Period are each hereby extended for one (1) successive thirty (30) day term to March 2, 2021.

2. Thereafter, if mutually agreeable to NAF and BWD, both parties shall have the right to extend the term of the Premises Option, BWD Period or NAF Period, as applicable, for the reasons set forth above for one (1) additional successive fifty-nine (59) day term to April 30, 2021. The party desiring to extend its term shall give written notice of such desire to the other party on or February 26, 2021, and the other party shall have until March 1, 2021 to give notice of

its agreement or disagreement. If the parties mutually agree to one or either extension request, then the applicable term shall be deemed extended without need for a further writing. If the parties disagree, there shall be no extension and closing on the transaction pursuant to the Premises Option shall occur on or before May 13, 2021.

This Third Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. For purposes of this Third Amendment, a facsimile signature shall be deemed an original.

Except as so amended hereby, the Options Agreement, Evaluation Agreement, First Amendment and Second Amendment are unchanged and the Options Agreement and Evaluation Agreement, as so amended, are hereby ratified and confirmed. Capitalized terms used and not defined herein shall have the meaning ascribed to such term in the Options Agreement and Evaluation Agreement, as applicable.

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment as an instrument under seal as of the day(s) and year written below.

Date: January 28, 2021

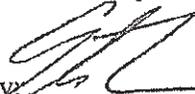
SELLER:
BELFAST WATER DISTRICT

By: Keith Pooler
Keith Pooler, Superintendent
Hereunto Duly Authorized

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Date: January 27, 2021

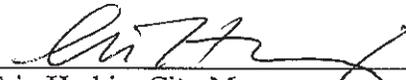
BUYER:
NORDIC AQUAFARMS, INC.

By: 
Erik Heim, President
Hereunto Duly Authorized

The City of Belfast has caused and authorized the undersigned to hereunto set her hand and seal to express its consent to the above extensions, *subject to City Council ratification.*

Date: January 28, 2021

CITY OF BELFAST

By: 
Erin Herbig, City Manager