

Exhibit B

ATTEST Stacy L Grant, Waldo Co Registry of Deeds

EASEMENT

City of Belfast, a municipal corporation having an address of 131 Church Street, Belfast, Maine 04915 (the "Grantor"), for consideration paid, grants unto **Nordic Aquafarms, Inc.** a Delaware corporation having an address of c/o Nordic Aquafarms, 159 High Street, Belfast, Maine 04915 (the "Grantee"), its successors and assigns forever, a permanent easement for aquaculture piping installation, operation and maintenance and a temporary easement allowing construction on the Property (defined below), which shall be recorded with the Waldo County Registry of Deeds and described as follows:

PERMANENT EASEMENT

The perpetual right to enter upon land described as: the land granted and conveyed to the Grantor by deed of Richard Eckrote and Janet Eckrote, individuals with a mailing address of 42 Grandview Avenue, Lincoln Park, New Jersey, 07035, which deed is recorded at Book 4679 Page 157 of the Waldo County Registry of Deeds (the "Eckrote Deed"), the interests conveyed to the Grantor by Grantee by deed dated July 10, 2021, which deed is recorded at Book 4679 Page 160 of the Waldo County Registry of Deeds (the "Hartley Rights Deed"), and such rights related to the real property described in the Eckrote Deed and Hartley Rights Deed as may be acquired by the Grantor subsequent to the recording of those deeds and prior to the date hereof (such land and interests collectively may be referred to herein as the "Property") for the following purposes and together with additional rights as follows:

1. the right to install, operate, maintain, replace, upgrade and remove and undertake all other activities deemed necessary and reasonable to facilitate obtaining water from and discharging effluent into the Atlantic Ocean for its facility located adjacent to the Property with all necessary fixtures and appurtenances, including subsurface (and not overhead) electric or other energized control lines as required for the operation of the said conduit and/or piping, in the location approved by the Belfast Planning Board through by permits issued in December, 2020 as such may be amended or revised; and

2. the right to make connections with the conduits or piping at the boundaries of the Property; and

3. the right to trim, cut down, and/or remove bushes, grass, crops, trees or any other vegetation, to such extent as is necessary for any of these purposes in the reasonable judgment of Grantee; and

4. the right to change the existing surface grade of the Property as is reasonably necessary for any of these purposes; and

5. the right to enter on, alter and disturb the Property at any and all times for any of these purposes, upon reasonable written notice to the City of Belfast, which shall not be less than 48 hours, except in the case of an emergency.

6. Following the construction contemplated under the Temporary Construction Rights described below pursuant to existing permits issued by the City of Belfast, and prior to the commencement of any additional construction activities referenced above, the Grantee shall meet with the appropriate officials of the City of Belfast and provide topographical and engineering plans to depict the installation, maintenance and replacement of the activities described above, and Grantee shall take into consideration and implement such reasonable requests as the City of Belfast may make to coordinate such activities with the then current and future municipal use, public use and maintenance of the Property by the City of Belfast

The Grantor reserves for itself, its successors and assigns each and every use, development, or enjoyment of the Property for any purpose that does not unreasonably interfere with the rights granted to Grantee, its successors and assigns; and further provided that none of the following improvements may be made by the Grantor without the prior written consent of the Grantee, which shall not be unreasonably withheld:

1. Grantor shall consent to installation of a pump house should Grantee, in its sole discretion, determine one is needed to obtain necessary quality or quantity of discharge or intake; said pump house shall occupy a footprint no greater than is needed, based on industry standards..

2. No earth shall be removed, no fill may be added, and no other change shall be made to the final designed surface grade of the Property without the written permission of Grantee, to the extent that such actions may unreasonably interfere with the uses granted to Grantee herein.

3. Grantor shall not disturb the soil or install any structures or improvements, impermeable surfaces, or any facilities beyond those typical for the information, safety and convenience of passive public recreation and municipal uses on the Property.

4. Grantor shall exercise reasonable efforts to maintain the existing cottage currently on the Property for the benefit of the public.

TEMPORARY CONSTRUCTION RIGHTS

The right, for the period of time beginning as of the date hereof and through the construction of the project in accordance with the approvals, permits and licenses as authorized by the Code and Planning Office of the City of Belfast, State of Maine, and U.S. Army Corps of Engineers as such authorizations may be modified or amended from time to time, to enter upon the Property for the purposes of completing the construction of Grantee's land-based aquaculture facility ("Project"). All approvals shall be obtained by the Grantee and at Grantee's expense. Grantee acknowledges that this Easement Deed does not serve to provide any permit, license or permission that falls within the jurisdiction of the Code and Planning Office or Belfast Planning Board, be they present permits issued or permits which must be sought in the future.

Said right may include, but is not limited to, necessary excavating, placing of fill material, dredging, curbing, loaming, seeding, paving, installation of structures such as piping, culverts and sedimentation and erosion control structures, removal of trees, shrubs, bushes and other growth, selective cutting, trimming, and other necessary incidental work in grading and revegetating and stabilizing said adjoining land, in addition to the temporary placement of utility poles including all related fixtures, overhead wires, guys, etc. in order to allow for Project construction in accordance with all governing regulations and other requirements of law.

The rights granted with respect to the Temporary Easement Area are:

The right to enter upon the Property to install piping and perform the work as set forth herein, subject to the conditions described above; provided that condition 6, above, is hereby deemed satisfied for all existing Permits issued by the Belfast Planning Board.

Said right may include, but is not limited to, necessary excavating, placing of fill material, dredging, curbing, loaming, seeding, paving, installation of structures such as piping, culverts and sedimentation and erosion control structures, removal of trees, shrubs, bushes and other growth, selective cutting, trimming, and other necessary incidental work in grading and revegetating and stabilizing said adjoining land, in addition to the placement of temporary construction installations, in the form of utility poles including all related fixtures, overhead wires, guys, etc. in order to allow for Project construction in accordance with all governing regulations and other requirements of law, any of which temporary construction installations shall be removed in an expeditious manner after completion of the temporary construction work.

The real property benefitted by this appurtenant easement shall be the real property owned or to be acquired by the Grantee located generally west of U.S. Route 1 acquired or to be acquired by the Grantee from Belfast Water District, Samuel Cassida and Goldenrod Properties, LLC.

[End of page. Execution page follows.]

IN WITNESS WHEREOF, the said City of Belfast, has caused this instrument to be executed under seal by Eric Sanders, its Mayor, thereunto duly authorized this 3rd day of September, 2021.

CITY OF BELFAST

By: Eric Sanders
Eric Sanders, Mayor

State of Maine
County of Waldo

Date: 9/3, 2021

Personally appeared the above named Eric Sanders, duly authorized, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of the City of Belfast.

Before me, Wm
Attorney/Notary Public

Print Name: WILLIAM S. KELLY
My commission expires: ME BAR # 7077