Reykjavík, 12.04.2016

Regarding: Certificate Sharing Arrangements for the ISF Iceland Cod and Haddock fisheries

Iceland Sustainable Fisheries (ISF) ehf. confirms its willingness to share certificates for the expected MSC re-certification of the ISF Iceland cod and haddock fisheries, including any potential extension of the scope of those certificates (such as the added Nephrops trawl units of certification).

Cod and Haddock from the expected MSC certified units of certification will be eligible for marketing with reference to the certificates, provided the fish is caught, supplied and/or sold to Iceland Sustainable Fisheries ehf, and/or its authenticated certificate sharers.

Any Icelandic and foreign holders of permits, issued by the Icelandic Directorate of Fisheries and/or under the terms of Iceland's fishing agreements with other nations, for the fishing of cod and haddock within the Icelandic Exclusive Economic Zone, and/or Icelandic processors and/or Icelandic traders of cod and haddock, are invited to apply to ISF ehf. for the sharing of the certificates and their potential scope extensions that may be approved for those fisheries.

Applicants will be eligible to enter into certificate sharing agreement with the ISF ehf. on the basis of:

- a) Equitable sharing of internal and external costs incurred due to the assessment processes and
- b) Full compliance with the MSC Fisheries Standards and Certification Requirements, including any conditions and recommendations set for the certification and subsequent programs of corrective action to address such conditions and recommendations.

On behalf of Iceland Sustainable Fisheries ehf,

(2.04.2016

Kristinn Hjálmarsson

Date