

General terms and conditions for the leasing of tank container

Status: January 1, 2022

§ 1 General

- (1) These general terms and conditions form an integral part of the agreements on the leasing of tank containers by VTG Tanktainer GmbH (hereinafter: the "Lessor").
- (2) The Lessee consents to the present terms and conditions being the only ones governing the leasing agreement (lease). Any general terms and conditions of the Lessee deviating from the terms and conditions herein shall not be applicable and are hereby objected to.
- (3) There are no ancillary verbal agreements or reservations, and any exclusion, amendment to or extension of the present terms and conditions shall require the Lessor's explicit written consent in order to be effective. This shall also apply to any waiver of the present written form requirement.

§ 2 Duration of lease, notice of termination

- (1) Unless a specific term has been agreed in the lease, it shall be deemed to be valid for an indefinite period (unlimited lease).
- (2) All leases may only be terminated by a written notice of termination. Leases with a term of up to three months may be terminated with 14 days' notice as per the end of each month; leases with a term of more than 3 months may be terminated with 30 days' notice as per the end of their term; unlimited leases may be terminated with 30 days' notice as per the end of each month. Leases with an agreed term, which have not been terminated at the end of this term in compliance with the respective period of notice, are deemed to be of unlimited term after the expiry of the agreed term.
- (3) The right to terminate the contract for a specific cause without observing any notice period shall remain unaffected for all leases. In particular, the Lessor, at his discretion may terminate the lease without notice either as a whole or in respect of certain specific tank containers, in the following cases:
 - a) if the Lessee, despite having been warned by the Lessor, fails to use the tank container in compliance with the lease or the applicable legal or technical provisions.
 - b) if the Lessee is in default of payments for more than 30 days, amounting to at least 2 months' rental.

§ 3 Invoicing and payment

- (1) The obligation to pay the rental shall start either on the date of handing over of a tank container at the agreed depot or 10 days after notification of the tank container's release through the Lessor; the earlier date shall apply. The day of handover shall already count as a full rental day.
- (2) Subject to the provisions of § 8 (Return) the obligation to pay the rental shall end at the end of the 10th day after the day of actual return of the tank container to the agreed depot, but not before the end of any agreed minimum term of the lease.
- (3) The rental shall be invoiced retroactively on a monthly basis; invoicing shall take place as per the end of each calendar month.
- (4) The rental and any further payment obligations of the Lessee under the lease shall be due and payable at the latest 30 calendar days after the invoicing (the invoice date being the relevant date), and must be received by the Lessor by this time (payment date) without any deductions. Any bank or transfer fees as well as any surcharges for converting amounts into the invoicing currency shall be borne by the Lessee.
- (5) If the payment date pursuant to paragraph (4) is not kept, the Lessee shall be in default without any reminder being required. In that case, the Lessor shall be entitled to charge interest for default at a rate of 9 percentage points above the base lending rate of the Deutsche Bundesbank.
- (6) The rental and all further payment liabilities of the Lessee under the lease shall be understood plus any applicable statutory VAT, withholding tax, duties or any other direct or indirect taxes and duties (e.g. any charges by regulatory authorities in connection with the lease). These costs, if any, arising in connection with the lease shall all be borne by the Lessee. Should any such costs have been disbursed by the Lessor, they shall be charged to the Lessee by the Lessor.
- (7) The Lessor may only make setoffs with undisputed or legally unappealable claims.

§ 4 Provision, delivery, suitability and condition of the tank container, liability for defects

- (1) The Lessor shall make the tank container available to the Lessee as per the agreed date in an agreed depot. Costs for making the tank container available at another location subsequently requested by the Lessee, shall be borne by the Lessee.

- (2) The Lessee shall take over the tank container immediately after the Lessor has notified the Lessee of their release at the agreed depot or at the other location subsequently requested by the Lessee.
- (3) The Lessor shall make the tank container available to the Lessee in a condition as specified in the lease. In so far as this is not explicitly stated in the lease, the Lessor does not make any representations as to the tank container's suitability for certain cargoes. The Lessee may only use the tank container for goods for which the container is suited, and, in so far as an approval is required for the cargo, has also been approved.
- (4) The Lessee shall be responsible for ensuring upon the handover of the tank container, whether the tank container is in a condition as specified in the lease and whether it is suitable for the Lessee's purposes. For this purpose, the Lessee shall receive, prior to the handover, an on-hire survey report prepared by an independent surveyor, which shall also record any defects identified. If the Lessee does not raise any objections to the findings in the survey report prior to or upon the handover of the tank container, the tank container shall be deemed having been handed over in a condition as specified in the lease.
- (5) The Lessor's liability for damages due to initial or subsequent defects is excluded. This exclusion does not apply to the following damages and/or injuries if caused by the Lessor, his statutory representatives or vicarious agents:
 - a) personal injuries (body injuries, injuries to life, limb or health)
 - b) damages caused intentionally or by gross negligence, as well as
 - c) damages due to the violation of a material contractual obligation, that is an obligation compliance with which is a basis for the due performance of the contract and in the fulfillment of which the Lessee may regularly trust.

§ 5 Lessee's right of disposal

- (1) The tank container shall be at the sole disposal of the Lessee for the term of the lease, but may only be used by the Lessee for the purpose agreed in the lease.
- (2) The subletting or other transfer of the tank container to third parties for their own use is not permitted.
- (3) Unless otherwise agreed in the lease, the Lessee shall in principle be free to use the tank container internationally. However, use of the tank container in crisis regions requires prior consent by the Lessor; the Lessor has the right to prohibit such use at any time if damage, loss or confiscation of the Tank Container is to be feared.
- (4) The Lessee shall have no right of retention to the tank container.

§ 6 Operating instructions, removal of defects

- (1) The Lessee shall be obliged to continuously observe all statutory, regulatory and technical provisions applicable to the use of the tank container and any information provided by the Lessor for the operation of the tank container.
- (2) The Lessee shall be obliged to remedy at his own expense any defects and damages to the tank container detected during the lease. Lost or damaged accessories or attachments are to be replaced by the lessee. Repairs and maintenance work shall be carried out in a professional and proper manner; only original spare parts may be used. Technical modifications to the tank container may not be made without the prior written consent of the Lessor.
- (3) The Lessor shall inform the Lessee in good time of any periodical inspections due during the lease. The Lessee shall be obliged to make the tank container available for the inspection in good time as per the due date specified to him in a proven cleaned condition in an agreed depot. The costs of the inspection shall be borne by the Lessor, the costs of any necessary repairs to the tank container determined during the inspection shall be borne by the Lessee.

§ 7 Risk assumption, notification obligations, liability and insurance

- (1) The Lessee shall bear the risk for the tank container. He shall be liable for loss and damage to the tank container, for whatever reason, from the beginning of the lease until the return of the tank container in proper condition. The Lessee shall only be released from his liability for loss of and damage to the tank container if and in so far the Lessor is at fault in this respect.
- (2) In the event of loss or total economic loss of the tank container for which the Lessee is liable in accordance with the above provisions, the damages owed by the Lessee to the Lessor shall be the replacement value agreed in the lease. The tank container shall remain the Lessor's property even after payment of the damages.
- (3) The Lessee's obligation to pay the rental shall remain unaffected by the obligation to pay damages in accordance with paragraph (2) above. If payment of the replacement value in accordance with paragraph (2) is made only after the lease has ended, and if the Lessee is responsible for this, he shall in addition owe to the Lessor an amount equal to the contractually agreed rental as compensation for the period from the end of the lease period until payment. Any further claims are not excluded by the foregoing.
- (4) Any fault on the part of third parties to which the Lessee has transferred the tank container and on the part of their vicarious agents, shall be borne by the Lessee as if it were his own fault.

- (5) The Lessee shall be liable for all damages caused to third parties due to the Lessee's use of the tank container or the cargo, and he shall indemnify the Lessor against all claims of third parties, in so far as the Lessor himself is not at fault.
- (6) Any defects and damage to the tank container detected during the leasing period or loss of the tank container must be notified to the Lessor in writing without delay. If the Lessee fails to notify such defects or damages in good time, he shall be liable to the Lessor and any third parties for all consequences and costs resulting therefrom. The same shall apply in the event of a seizure or confiscation of the tank container, including seizure by public authorities. In that case the Lessee shall remain obliged to continue to pay the rental, irrespective of the legality of the measures.
- (7) Lessee will at its own cost and expense maintain sufficient insurance (which should cover in particular third party claims) for damages caused by the Lessee in its custody/area of responsibility. Conditions and sum insured should be of a good local standard and with insurance companies acceptable to Lessor. At Lessor's request, Lessee will furnish Lessor with copies of each insurance policy with endorsements.

§ 8 Return

- (1) Upon termination of the lease the Lessee is obliged to return the tank container without delay and in proper condition (i.e. in accordance with the ITCO ACC effective at the time) to an agreed depot.
- (2) Notification of the return shall be given with a period of 5 days. The notification shall include the tank container number, the expected return date, the most recent cargo and, if applicable, the classification of any dangerous goods.
- (3) When returned to the depot, the tank container must be in a clean, dry and odorless condition. Cleaning shall be evidenced by a cleaning document (e.g. ECD), stating the last cargo and, if applicable, the classification of dangerous goods. The cleaning certificate must be handed in at the depot upon delivery.
- (4) The Lessee shall be liable for any costs arising required to restore the tank container to a proper condition in accordance with paragraph (1) above, in particular for any costs for repairing damages and, if any, for any depreciation due to excessive wear and tear.
- (5) An estimate of the costs necessary for the repair of the tank container will be drawn up immediately after the return delivery and will be sent to the Lessee with the request for approval within 10 days. If this period term is exceeded for reasons for which the Lessee is responsible, he will owe, from the 11th day until the day of acceptance, an amount equal to the previously agreed rental. Any further claims are not excluded by the foregoing.
- (6) The obligation to pay the rental shall continue up to and including the 10th day of arrival of the tank container at the agreed depot.
- (7) If damage is only detected while the tank container is being overhauled, a supplementary cost estimate for repairs shall be forwarded to the Lessee. Paragraph (5) above shall apply accordingly.

§ 9 Legal venue and applicable law

- (1) The present agreement is subject to the law of the Federal Republic of Germany.
- (2) The legal venue is Hamburg or, at the choice of the Lessor, the Lessee's registered seat.

§ 10 Miscellaneous

- (1) Should any provisions of the present terms and conditions be or become invalid in whole or in part or should any omission requiring supplementation become apparent this shall not affect the validity of the remaining provisions hereof. The Lessor and the Lessee undertake to replace the invalid or unenforceable provision with another provision that is as close as possible to it in terms of economic success.
- (2) Likewise, the Lessor and the Lessee shall correct and/or clarify any unclear or ambiguous provisions and supplement any provisions that are missing.

Lessee:

Lessor:

VTG Tanktainer GmbH
Nagelsweg 34
20097 Hamburg
Germany

Date, Place

Date, Place

Signature

Signature