

GENERAL TERMS AND CONDITIONS FOR THE RENTAL OF INTERMEDIATE BULK CONTAINERS (IBC)

1. GENERAL

1.01

These General Terms and Conditions (GTC) apply to contracts for the rental of Intermediate Bulk Containers (hereinafter: "Rental Object") between HOYER GmbH Internationale Fachspedition (hereinafter: "Lessor") and the customer (hereinafter: "Lessee").

1.02

Any deviating general terms and conditions of the Lessee to which the Lessor has not expressly agreed in writing shall not become part of the contract, even if the Lessor has not expressly objected to them.

1.03

The Lessee is obliged to return and sign without undue delay the copy of the rental contract sent to him and signed by the Lessor, whereby returning of a scanned document (e.g. by e-mail) is sufficient. This shall also apply if the rental contract has become effective before.

2. CONTRACT PERIOD

2.01

The rental period shall commence at the contractually agreed time, at the latest on the day on which the Rental Object is made available to the customer. If the customer does not take over the Rental Object although he has been notified of the availability in text form, the rental period shall begin at the latest on the 3rd working day after the notified date of availability.

2.02

The rental period shall end at the earliest upon expiry of an agreed minimum rental period. If no minimum rental period was agreed, the rental contract shall be concluded for an indefinite period and shall end when the termination takes effect. The right to terminate without notice for good cause remains unaffected. Section 545 German Civil Code (BGB) shall not apply.

3. TERMINATION

3.01

The notice of termination must be in text form. Its timeliness is not determined by the date of sending, but by the date on which the notice of termination was received by the recipient of the notice of termination.

3.02

In the case of rental contracts concluded for an indefinite period, the period of notice of termination is fourteen days. If a minimum rental period has been agreed for a rental contract, this minimum rental period shall be automatically extended in each case by the agreed contractual period, at the longest by twelve months, unless the contract has been terminated before the end of the agreed minimum rental period or before the end of the automatically extended rental period. In the case of a minimum rental period of less than twelve months, the notice period shall be one month and in the case of a minimum rental period of twelve months or more, the notice period shall be three months, in each case to the end of the minimum rental period or the automatically extended rental period.

3.03

The right to terminate the rental contract without notice for good cause remains unaffected. A good cause for the Lessor also exists if insolvency proceedings have been opened against the Lessee's assets and the opening has not been reversed within six weeks, or if the Rental Object is endangered by considerable deterioration, by destruction or by loss of rights for reasons for which the Lessee is responsible.

4. RENT, INVOICING AND PAYMENT

4.01

The rent is calculated monthly for the previous month.

4.02

For the calculation and payment of the rent, the currency in which the rental fees and any ancillary costs have been offered by the Lessor shall be agreed.

4.03

In addition to rental fees and any ancillary costs, the Lessee shall pay to the Lessor the value added tax calculated separately in accordance with the respective statutory provisions.

4.04

Costs incurred for the takeover of the Rental Object at the takeover-depot or for its return to the return-depot shall be borne by the Lessee.

4.05

The rent shall be due immediately upon receipt of the invoice and, subject to any other agreement between the contracting parties, shall be payable at the latest upon expiry of a payment term of thirty days after receipt of the invoice. After the expiry of the payment term, the Lessee shall be in default of payment of the rent.

4.06

The Lessee shall take over the Rental Object under the rental contract for his own use and for his own account. He shall therefore bear all taxes, fees and other charges arising from the operation of the Rental Object and in the context of transports performed with this Rental Object.

4.07

The Lessee is not entitled to offset the Lessor's rent claim with a counterclaim or to assert a right of retention to the rent owed. This shall not apply to claims of the Lessee that are undisputed, legally binding or ready for a decision by a court of law.

5. DELIVERY / TAKEOVER

5.01

The selection of the Rental Object intended for rental with regard to its suitability for a specific purpose shall be made on the basis of the information to be provided by the Lessee in text form about the exact intended use of the Rental Object. On the basis of this information, the Lessor shall check whether the Rental Object is suitable for the use stated by the Lessee. The Lessor shall carry out this check on the basis of the approval issued for the Rental Object by the German Federal Institute for Materials Research and Testing (BAM) or by another competent authority or company. The Lessor shall provide the Lessee with information on the content of the approval issued for the Rental Object at the Lessee's request. Any further obligations on the part of the Lessor to check suitability do not exist.

When taking over the Rental Object, the Lessee must therefore ensure himself in particular of the compatibility of the tank material with the intended load and observe the statutory provisions, especially those relating to dangerous goods. The Lessee must still check the compatibility of the load with the tank material and the other equipment parts of the tank, including possible interior tank coating, even if it is permissible to transport the load in the Rental Object in accordance with the existing regulations.

5.02

The Rental Object shall be made available to the Lessee in a proper condition.

The interior condition of the Rental Object shall be considered proper, if it is technically neutral, i.e. if no visible traces or odors of the last product or cleaning agent can be detected by inspection from the inspection opening.

The external condition of the Rental Object shall be deemed to be proper, even if it shows usual signs of use, such as slight dents or bumps, scratches, adhesive residues or dust. The Lessee shall be obliged to inspect the Rental Object together with the respective condition report of the Lessor upon delivery or, if he collects it, upon collection to ensure that it is in proper condition. In the case of delivery, complaints by the Lessee must be made in writing to the delivering carrier on the delivery note. The Lessee shall notify the Lessor in text form of any discovered defects before the first use, but at the latest within 48 hours after taking over of the Rental Object. If the Lessee fails to comply with the aforementioned obligations or if a defect has remained unknown to him during the required inspection due to gross negligence, the Rental Object shall be deemed to have been handed over in proper condition. Later complaints cannot be accepted. This shall not apply to hidden defects and, in the case of defects that remained unknown due to gross negligence, shall not apply if the Lessor fraudulently concealed the defect.

5.03

Defects that only become apparent later must be reported by the Lessee to the Lessor in text form without undue delay, at the latest within three working days after discovery. Otherwise, the Rental Object shall be deemed to have been handed over in proper condition.

5.04

The presence of condensation water in the Rental Object cannot be ruled out. The Lessee must therefore check for himself whether the use of the Rental Object for its intended purpose could be impaired by condensation water and must, if necessary, ensure drying at his own expense. Condensation water in the Rental Object or discoloration of stainless steel shall not be deemed a defect.

5.05

At the Lessee's request, the Lessor at his expense shall be obliged to provide the Lessee with a cleaning certificate.

5.06

Where defects exist, the Lessee may demand that the Lessor rectifies the defects within ten working days or, to the extent of the Lessor's ability, provide a replacement unit within this period. If the contracting parties cannot agree on whether complaints by the Lessee are justified, the parties shall by mutual agreement appoint an independent surveyor (expert arbitrator) to examine and determine whether there are any defects in the Rental Object. The expert arbitrator's determination, unless it is manifestly unreasonable or incorrect, shall be binding on both parties. The costs for the appointment of the expert arbitrator shall be borne by the parties equally.

6. DUTIES, USE AND RIGHT OF DISPOSAL OF THE LESSEE

6.01

The Lessee undertakes

- to inform himself about the proper operation of the Rental Object before using it.
- to use the Rental Object only in accordance with its intended use and to treat the Rental Object with due care.
- to use the Rental Object only for the transport of such goods for which the Rental Object has been approved and not to load or transport any goods in the Rental Object which could render the Rental Object unusable or restrict its further use after termination of the rental contract.
- not to make any modifications to the Rental Object or equipment without the prior consent of the Lessor in text form. In particular, he may not remove any of the Lessor's ownership marks or other markings.
- to observe maximum loading limits of the Rental Object and other provisions regarding the loading and unloading of the Rental Object and regarding the loaded goods.
- to observe all legal regulations, in particular the regulations applicable to transport and storage in national and international transportation, and to comply with administrative orders of the states in which the Rental Object is used and transported. This applies in particular to the transport and storage of dangerous goods.

- not to sublet for payment, pledge or otherwise dispose of the Rental Object. The Lessee shall have no right of retention or lien on the Rental Object. He shall ensure that third parties do not assert any right of retention or lien on the Rental Object.

However, should this be the case, he shall inform the Lessor without undue delay and redeem the right of retention or lien at his own expense.

- to inform the Lessor without undue delay in text form in the event of damage to or defects in the Rental Object. If the Rental Object is damaged by third parties, the Lessee shall take all necessary measures to mitigate the damage and to secure claims of the Lessor against third parties and undertakes to support the Lessor in the enforcement of claims to the extent necessary and to provide the information required for this purpose.

7. MAINTENANCE AND REPAIR OF THE RENTAL OBJECT

7.01

The Lessee shall maintain the Rental Object in a functional condition suitable for the intended use and repair it during the entire rental period. In the event of repairs to the rental object, but also in the event of major repairs to essential construction elements, the Lessee must inform the Lessor in advance in text form of the intended measures and obtain the Lessor's approval for this.

Costs incurred for the purpose of maintaining the Rental Object in proper condition and repairing the Rental Object, including transport costs, shall be borne by the Lessee. Excluded are costs for the removal of deterioration as a result of normal wear and tear due to contractual use and proper handling of the Rental Object.

Lost or damaged equipment shall be replaced by the Lessee at his own expense. The Lessee may only make technical modifications with regard to construction and equipment after the prior consent of the Lessor in text form.

During the performance of necessary work, the obligation to pay the rent shall continue.

In cases where the Lessor has culpably caused the deterioration of the Rental Object, a statutory right of the Lessee to reduce the rent and a statutory obligation of the Lessor to bear the costs shall remain unaffected.

7.02

During the term of the rental contract, the Lessor is not obliged to modify the Rental Object due to changes in public law regulations. Where a change of regulations under public law causes the Rental Object to be defective, the rights of the Lessee under Sections 536 (with Sections 536b, 536c, 536d), 543 German Civil Code (BGB) shall remain unaffected, whereby the Lessor shall be entitled to terminate the rental contract without notice. The parties are free to agree on the modification or replacement of the Rental Object under modified contractual conditions so that the changed regulations can be complied with.

7.03

Repairs must be carried out and modifications may only be made in such a way that the conformity with the relevant standards as well as the applicable legal and administrative regulations concerning dangerous goods and modes of transport are fully complied with.

7.04

The Lessor shall be entitled at any time to inspect the Rental Object himself or have it inspected by an expert appointed by him, after giving due notice. The obligation to give notice shall not apply if the Lessor becomes aware of breaches of contractual obligations by the Lessee.

8. MAINTENANCE AND PERIODIC TESTS DURING THE RENTAL PERIOD

8.01

The Lessor shall give the Lessee at least sixty days' notice of the dates for the statutory periodic inspections. The contracting parties shall agree on the place and workshop where these inspections are to be carried out. The fees of the testing company shall be borne by the Lessor. Costs for the preparation of the Rental Object for inspections as well as for cleaning and

transport shall be borne by the Lessee. During the inspections, the obligation to pay the rent shall continue. Clause 7.01 shall apply to any repairs to the Rental Object due to defects in use and damage caused by force.

If the Lessee carries out the periodic inspections himself or has it carried out, then he is obliged to have an inspection certificate issued for the periodic inspections and to forward this to the Lessor without undue delay, but at the latest within 30 days. The requirements for a valid inspection certificate must be requested from the lessor in advance.

8.02

The Lessee shall bear all costs incurred as a result of the failure of the Lessee in carrying out one or more periodic inspections.

8.03

If the Rental Object was still loaded at the time of the due periodic inspection, a continuation of the transport is only permissible within the periods specified in the dangerous goods regulations. After unloading, the due periodic inspection must be made up for.

The requirement to carry out a periodic inspection does not apply if no dangerous goods within the meaning of the applicable dangerous goods regulations are transported in the Rental Object.

8.04

Where units with electrical installations are the subject of the contractual relationship, an additional inspection of the equipment in accordance with DGUV-V3: German Social Accident Insurance Institution regulation "Electrical installations and equipment" (DGUV-V3: Berufsgenossenschaftliche Vorschrift "Elektrische Anlagen und Betriebsmittel") (based on DIN EN 60204-1 Safety of machinery - Electrical equipment of machines) is required. All costs incurred for this shall be borne by the Lessee. Clause 8.02 applies accordingly.

8.05

If the Lessor has issued a reminder to the Lessee regarding the outstanding inspection and the Lessee has nevertheless failed to carry out the inspection and, as a result, the approval of the Rental Object is no longer in force by virtue of the law or due to an administrative decision or, as a result, the Rental Object may no longer be loaded or transported, the Lessee shall nevertheless continue to pay the contractually agreed rent until the end of the contractual period. The Lessee shall not have the right to terminate the contract without notice.

9. END OF THE RENTAL CONTRACT / RETURN

9.01

The Lessee shall return the Rental Object at the end of the contract term to the contractually agreed return stating a return number, which the Lessee shall obtain from the Lessor before returning the Rental Object. The rent shall continue to be paid until the return of the Rental Object and, where work is necessary to restore the said condition of the Rental Object, such as cleaning or repair, also beyond the return of the Rental Object until completion of the necessary work. This shall not apply where the work is carried out to repair such damage as is caused by normal wear and tear due to contractual use and proper handling of the Rental Object.

9.02

At the end of the rental relationship the Lessor has the choice of taking over add-on parts or technical modifications against reimbursement of the current value or of requiring the Lessee at its own expense to remove add-on parts, reverse modifications and restore the original condition.

Additional markings (metal signs, labels) must be removed at the expense of the Lessee before the return of the Rental Object.

9.03

The return of the Rental Object in proper condition shall be determined by an arrival check, which shall be carried out at the expense of the Lessor.

If the condition of the Rental Object on its return deviates from condition at the time it was made available to the Lessee, the Lessee shall bear all costs for restoring the Rental Object to its proper condition, including repair and cleaning. The repair of damage as a result of normal wear and tear due to contractual

use and proper handling of the Rental Object shall be borne by the Lessor.

The Lessor undertakes to notify the Lessee in text form of any damage to the Rental Object which exceeds its normal wear and tear due to contractual use.

The Lessee has the burden of proof that the damage is caused by normal wear and tear due to contractual use and proper handling of the Rental Object.

Damage of any kind, e.g. due to mechanical or chemical effects, both inside and outside, such as

- denting or corrosion of the rental object and the frame beyond the usual signs of use according to Clause 5.02,

- damage to or corrosion of the heating system, the fittings or the insulation,

- damage to seals or equipment parts

shall not be considered a damage as a result of normal wear and tear due to contractual use or proper handling.

The same applies to missing add-on parts or lost supplementary equipment.

9.04

In the event of damage, the Lessee shall receive a cost estimate for the repair with the request to have it carried out. The Lessee is entitled to verify the accuracy of the cost estimate by inspecting the Rental Object.

If the Lessee does not declare his willingness to remedy the damage and to bear the associated costs within one week after receipt of the cost estimate or if he does not fulfil his obligation to remedy the damage within a period of fourteen days after receipt of the cost estimate, the Lessor shall be entitled to have the necessary work carried out at the Lessee's expense, provided that he has unsuccessfully set the Lessee a period of one week in text form to remedy the damage.

The same applies to the final cleaning of the Rental Object. The Lessee is obliged to provide comprehensive information in text form about the last load of the Rental Object. At the Lessor's request, the Lessee shall submit a product safety data sheet for this purpose.

9.05

In the event of disputes arising upon the return of the Rental Object as to its condition and as to those costs necessary to restore the Rental Object to its proper condition, the parties shall by mutual agreement appoint an independent surveyor (expert arbitrator) whose inspection report, unless it is manifestly unreasonable or incorrect, shall be binding on both parties.

The costs of the inspection report shall be borne by the party to whose detriment the inspection report is issued. If the inspection report is partly to the detriment of one party and partly to the detriment of the other party, the costs shall be divided accordingly. The expert arbitrator shall also decide on the bearing of costs.

If a joint appointment of a surveyor is not effected within 7 working days after the Lessor has proposed a surveyor to the Lessee in text form, the agreement on an surveyor shall be deemed to have failed.

10. LIABILITY / INSURANCE / LIMITATION

10.01

During the rental period, the responsibility for the Rental Object and its use lies solely with the Lessee. He shall insure the Rental Object at his own expense against the risk of damage, destruction or loss. Upon request, he shall provide the Lessor with a copy of the original insurance policy to prove that he has taken out such insurance.

10.02

The Lessee shall be liable to the Lessor for all damage (to the Rental Object and to all of its components and equipment) which has occurred in the Lessee's custody, unless the Lessee is not culpable. The Lessee shall be liable as for his own fault for the fault of persons who come into contact with the Rental Object at the Lessee's instigation, as well as for persons to whom the Lessee has entrusted the use of the Rental Object.

10.03

Subject to clause 5.01, the Lessee alone shall be liable for the compatibility of the load and the material of the Rental Object, in particular with its stainless steel quality. The same applies to all damage to the tank vessel, its insulation, valves, etc. caused by the load, the use during loading/unloading or during heating/cooling of the Rental Object.

10.04

The Lessor's claims for compensation against the Lessee due to modifications or deterioration of the Rental Object are subject to a limitation period of one year from the date on which the Rental Object is returned to the Lessor.

10.05

The Lessor shall only be liable to pay damages for defects in the Rental Object if the Lessor is culpable for the existence of the defect.

The Lessor shall be liable without limitation in cases of intent, gross negligence, injury to life, body and health, in cases of mandatory liability under the German Product Liability Act (Produkthaftungsgesetz) and where he has assumed a guarantee of quality.

In cases of breach of material contractual obligations (obligations which are essential for the proper performance of the contract and on which the Lessee may typically rely), the Lessor's liability shall be limited to the foreseeable damage typical for the contract. In all other cases, the liability of the lessor is excluded. To the extent that the liability of the Lessor is excluded or limited, this shall also apply in favour of representatives and vicarious agents of the Lessor.

10.06

If the cost of repairing damage exceeds the current value of the Rental Object (total damage) or if the Rental Object is lost or perished (total loss), the Lessee must inform the Lessor in text form without undue delay. The circumstances must be verified by an expert survey or other records/documents.

If the Lessee is liable for a total damage or total loss in accordance with Clause 10.02, the following shall apply:

The Lessee shall pay the current value to the Lessor within thirty days, calculated from the date of the Lessor's invoice for the current value.

The current value shall be determined from the new acquisition value of an Intermediate Bulk Container with the same characteristics as those of the lost or totally damaged Rental Object on the day the damage is ascertained, less a deduction for the previous period of use. The period of use shall commence on the date of manufacture/completion of the lost or totally damaged Rental Object when it was in new condition and end on the date the damage is ascertained. The deduction shall be 7% of the new acquisition value for each full year of the period of use, with the exception of the first year since manufacture/completion, up to a maximum deduction of 70% of the new acquisition value.

The rental relationship for the Rental Object which has suffered total damage or total loss shall expire at the end of the month in which the current value payable by the Lessee has been credited to the Lessor.

11. FORM

All agreements between the parties must be in text form. This also applies to an amendment of the text form agreement itself.

12. SALVATORY CLAUSE

In case individual provisions of this contract are or become invalid or void, this shall not affect the remaining provisions. The contracting parties undertake to replace the invalid or void provision or the provision that has become invalid or void with a valid provision that reflects as closely as possible the legal and economic purpose of the invalid or void provision.

The same applies if the contract contains a gap.

The contract is subject to German law.

The place of jurisdiction for all disputes arising from and in connection with the contract is Hamburg, provided that the Lessee is a merchant, a legal entity under public law or a special asset (Sondervermögen) under public law.

The Lessor is also entitled to sue the Lessee at the Lessee's general place of jurisdiction.

13. APPLICABLE LAW / PLACE OF JURISDICTION