

General Terms and Conditions

for Rental Transactions with Algeco GmbH, Siemensstraße 17, 77694 Kehl



General

Provided the customer ("hirer") has been notified of them, the following General Terms and Conditions for Rental Transactions ("GTC") apply exclusively between Algeco GmbH ("Algeco") and the hirer for all rental transactions and associated services including repeat orders. Other arrangements and conditions do not apply, regardless of whether or not they have been expressly rejected by Algeco, unless Algeco has acknowledged those in writing. This also applies if Algeco, having knowledge of other terms and conditions, carries out a service without reservation.

I Offers

1. Algeco's offers are binding and can be accepted by the hirer within two weeks. The offer expires if Algeco does not receive a written notification of acceptance from the hirer within two weeks.
2. Algeco reserves the right to make design and form changes – even after conclusion of a contract – provided that the function and appearance of the rental object are not fundamentally changed and the deviation is reasonably acceptable to the hirer.

II Credit Insurance

Algeco intends to take out credit insurance for every hirer (at the amount of the expected contractual value). A notification of the credit insurer to Algeco that the hirer will not be insured is a dissolving condition of the contract between Algeco and the hirer. In the event that the dissolving condition arises, the contract is cancelled. Algeco will inform the hirer immediately of the credit insurance notification. In this case, the hirer shall return the rental object without delay. The hirer shall pay, as compensation, the agreed rental charges to Algeco for the time between this notification and the return of the rental object. Algeco's other rights to compensation with regards to the hirer remain unaffected.

III Rental Object

Within the scope of their rental transactions, Algeco hires out various types of containers, amongst other modular buildings in the form of single containers or container systems, office, residential, construction or other containers, which can be used for various purposes ("rental object"). The precise type and number of rental objects shall be agreed with the hirer as per individual contracts.

IV Rental Period

1. The rental period begins on the date of commencement of the rental period agreed between the hirer and Algeco; deviating from this, the rental period begins with the actual delivery of the rental object, provided the rental object is delivered at a later point in time than on the agreed date of the rental start due to circumstances which are within Algeco's sphere of risk.
2. The rental period expires at the agreed end of the rental period or, if an indefinite rental period has been agreed, upon termination by either of the parties becoming effective.
3. Subject to Clause IV/4 and deviating individual contractual conditions, either party may terminate the rental contract at any time by giving 14 days notice of termination.
4. Unless agreed otherwise in an individual contract between the parties, the minimum duration of a rental period is one month. If the rental contract is not terminated with an effect at the expiry of the minimum duration of a rental period, the rental contract shall, deviating from Section 545 of the German Civil Code (BGB), not be extended for an indefinite period, but on a rolling basis by one month respectively, and subject to the rental charges applicable at this time. During the minimum duration of a rental period, the rental contract cannot be terminated by way of ordinary termination, i.e. without good cause. In case of early return of the rental object, Algeco will charge the hirer the full rental charge outstanding up to the end of the minimum duration of the rental period plus ancillary costs. This does not apply if the hirer has given notice of termination for good cause in accordance with Clause IV.5. Further obligations of the hirer, in particular to bear transport costs, remain unaffected.
5. The right to termination for good cause remains unaffected.
6. Notices of termination require the written form in order to become effective.

V Delivery of Rental Object

1. Algeco shall deliver the rental object at the beginning of the rental period at the hirer's cost and risk to the contractually agreed place of delivery. Algeco's registered office is the place of fulfilment nonetheless, or, if a transport person carries out the transport, then it is the place where Algeco transfers the rental object to the transport person. Algeco is not liable for a delayed collection of the rental object by a transport company, even if Algeco itself has appointed it.
2. The hirer shall ensure that the rental object is properly and professionally unloaded.
3. The hirer is obligated to provide a suitable, firm and level place for installation and/or a foundation substructure for erecting the rental object.
4. The hirer is obligated to provide electrical connection to all modules as well as necessary water and wastewater connections. Furthermore, the hirer is obligated to cut these connections off again at the end of the rental relationship.
5. Algeco will record the condition of the rental object at the time of delivery ("handover certificate") and give the hirer a copy of this handover certificate for its contracts and for its signature. The hirer shall ensure that a person authorised to sign on its behalf is present to receive the delivery at the place of delivery. If the hirer does not return the signed handover certificate to Algeco within five days but nevertheless continues the rental relationship without objection, then the condition recorded in the handover certificate shall be deemed accepted. The hirer will be informed of this legal consequence again in the handover protocol.

VI Rental Charges

1. The rent is calculated monthly in advance and is payable within one week after receipt of invoice, net without deduction. For months commenced, the invoicing is on a pro rata basis per each calendar day. All invoices are due immediately, strictly net without deductions and payable within one week after receipt.
2. Algeco reserves the right to invoice the rental charges for the first month as well as the agreed delivery, installation, development and other customer specific costs before the rental object is delivered. In addition, Algeco reserves the right to alter the number of monthly rental charges, which shall be paid prior to the delivery, depending on the result of the hirer's credit check or according to other relevant factors considered by Algeco, whereby a maximum of three months payment in advance may be charged.
3. If the hirer keeps the rental objects after the expiry of the agreed rental period, then these GTC continue to apply, but deviating from Section 545 BGB the rental contract is not extended for an indefinite period, but on a rolling basis by one month respectively, and subject to the rental charges applicable at this time.
4. Algeco adjusts its prices annually in order to meet general economic developments appropriately. Algeco will inform the hirer at least two weeks in advance of any planned rent adjustment. Upon request, Algeco will substantiate the reasons for the rent adjustment to the hirer. The adjusted rent is payable from the beginning of the month that follows the notification of the new rental charge. In the event of a rent increase, the hirer is entitled to a special right of termination until the rent increase becomes effective.
5. In the case of delayed payment Algeco may – without proof of higher losses incurred - charge a default interest of 10 % p.a. of the respective claim. The hirer is free to provide proof that Algeco has suffered lower losses or none losses at all.
6. In each case of delayed payment, Algeco is entitled to a lump sum of €40.00 from the hirer. To the extent that Algeco suffers losses in excess thereof due to legal proceedings the lump sum shall be credited against these.
7. The hirer can exercise any set-off or retention rights only when the counterclaims are undisputed or legally recognised or in the case of contested or legally non-recognised counterclaims, when these are reciprocally linked to the main claim. Apart from that, the exercising of retention rights with respect to Algeco shall be notified in writing one week in advance.

VII Defects in the Rental Object

1. The hirer shall report any defects of the rental object to Algeco without undue delay.
2. Deviating from Section 536a para. 1 BGB, Algeco is only liable for initial defects if they are caused due to circumstances that are attributable to Algeco.
3. Should a defect of the rental object overrule its suitability for use in line with the contract, Algeco is entitled to rectify the defect also by delivering a new rental object at its own discretion. In this case, the costs of delivery and collection of the defective rental shall be covered by Algeco.

VIII Handling the Rental Object

1. The hirer shall use the rental object in a careful way and manner, protect it against overuse and shall observe the legal regulations associated with possession, use or maintenance of the rental object.

General Terms and Conditions

for Rental Transactions with Algeco GmbH, Siemensstraße 17, 77694 Kehl



2. The hirer shall ensure maintenance, care and servicing of the rental object during the rental period in line with the specifications in the manual, shall keep the rental object in the contractual condition at its own cost and shall in particular procure any necessary new spare parts at its own cost and replace / install them.
3. The hirer is in particular obligated:
 - to only use the rental object for its intended purpose,
 - to ensure maintenance and care as well as check the use in accordance with the German Accident Prevention Regulations (UVV),
 - to undertake or arrange for necessary repairs that are caused due to incorrect treatment as well as technical changes at its own cost
 - to keep the drainpipes and roof on the rental object free from leaves, snow and other dirt.
4. The hirer may only make changes, additional installations, etc. with the written consent of Algeco.
5. The hirer is obligated to refrain from removing, concealing or making illegible in any way the visible rental sign attached to the rental object showing that Algeco is the owner.
6. The rental object shall be set up at a location agreed between the hirer and Algeco. The hirer may only relocate the rental object or parts thereof from the agreed location to another location with the written consent of Algeco. The hirer bears the risk of location change.
7. Algeco has the right to inspect the rental object during normal business hours and to check its use and serviceability, as long as use by the hirer is not impaired. The hirer will be notified of the inspection reasonably in advance.
8. If the rental object is connected to the ground and floor or with a building or a system, this only takes place for a temporary purpose in accordance with Section 95 BGB. The rental object will not become part of a property, building or a system and it shall be disconnected again at the end of the rental contract.
9. If the rental object is intended to serve a main item, which is the property of a third party, the hirer shall declare to the respective owner that the allocation of the rental object is only for a temporary purpose.
10. The hirer shall protect the rental object against third party access, for whichever legal reason, at its own cost. The hirer shall without undue delay notify Algeco of such access and hand over all necessary documents. The hirer shall also without undue delay inform Algeco about any applications for forced auction or forced administration regarding the property where the rental object is located, or any associated building or system.
11. The hirer covers all fees, contributions, taxes and other duties especially land and/or land transfer tax charged during or after the rental contract period and in association with use of the rental object by the hirer. It shall obtain authority approvals, which are required for installation of the rental object, especially building permits, at its own cost and in a timely manner. The hirer is also obligated to notify Algeco of specific legal or authority regulations, guidelines and requirements, in as far as failure to observe them endangers the use or installation of the rental object.
12. The hirer is not entitled to allow a third party to use the rental object without the Algeco's consent. If Algeco gives its consent for sub-hiring, the sub-hirer also becomes the indirect possessor of the rental object. The hirer assigns the rental claims it is entitled to enforce against the sub-hirer to Algeco in order to secure Algeco's claims. Algeco accepts this assignment.
13. If required due to weather conditions, the hirer is obligated to take appropriate measures to prevent frost damages to pipes, lines and similar until final return of the rental object to Algeco.

IX Damages to the Rental Object

1. The hirer is liable for all damages to the rental object which arise during the rental period, unless Algeco has caused such damage.
2. If the rental object is destroyed, stolen or damaged during the rental period (except through usual wear and tear, that is the usual deterioration of the rental object in the course of normal use in accordance with the GTC and other agreements made between the parties for usage during the rental period) then the hirer shall reimburse Algeco the costs for repair or replacement of the rental object.
3. If the hirer has been granted an entitlement to claim compensation from the insurance because of the loss, theft or damage of the rental object, then it shall surrender its fulfilment to Algeco, provided this is legally permissible.

X Compulsory Insurance and Assumption of Liability

1. Irrespective of any possible liability of the hirer with regards to Algeco, the hirer shall take out, at its own cost, appropriate insurance with a renowned insurance company against all risks, damages and losses in respect of the rental object and shall maintain this throughout the whole of the rental period until the rental object is returned. Insurance protection shall at least cover the value of the rental object as if new.
2. The hirer shall provide evidence to Algeco of an adequate insurance protection. Until an evidence of an adequate insurance cover is provided, Algeco will register the hirer with the group insurance concluded by Algeco. Algeco will add the insurance premium charged by the insurance company to the hirer's invoice for the rental charges as per Clause VI. This also applies if a later inspection reveals that an appropriate insurance coverage no longer exists.
3. The registration to the group insurance by Algeco is usually made at premium rate conditions. Insurance cover consists herewith against damage or loss of the rental subject through fire, natural hazards such as lightning, hail and earthquakes (except flooding), vandalism (unless caused by the hirer, its employees, representatives or contractors) or theft from a secured or guarded site as well as (up to a maximum of 200 Euro per container and insured event) against losses to Algeco-owned fixtures of the rental subject ("covered risks"). In case of an insured event, the hirer does not bear any deductible within the scope of the premium rate. All other risks, in particular the excluded risks as well as those losses, which occur due to circumstances, which lie outside the scope of the covered risks, are not covered by the insurance protection of the group insurance. The hirer shall be responsible for those and shall be liable for corresponding losses.
4. Each case of loss must be notified and reported to Algeco in writing within 48 hours. The hirer shall without undue delay report cases of theft and vandalism to the police. The hirer shall be liable for losses which are due to delayed notification.
5. "Excluded risks" in this GTC refers to losses due to risks, which are non-insured risks, losses due to the hirer's intentional actions, those of its employees, representatives, contractors or other agents, damages to the rental subject discovered only after an inventory, damages to power generating devices, which are located in electrified buildings or are connected to such, physical injuries, breakage of glass, war or civil war, damages due to nuclear energy, losses due to terrorism, embargos or demolition due to official orders, wear and tear, theft from non-secured or unguarded buildings or sites, fraud, deception, business interruptions, indirect losses, costs due to restoration of the grounds as well as losses due to improper use or maintenance of the rental subject.

XI Deterioration of Assets

The hirer is obliged to inform Algeco immediately when significant circumstances arise, which put the hirer's ability to fulfil the contract into question (e. g. insolvency, enforcement measures, bill disputes etc.). In this instance Algeco has the following rights with regards the hirer, even if the subject of the rental has not yet been transferred to it:

- a to withhold the delivery of the rental subject until the rental charges are prepaid or appropriate surety is provided, or/and
- b to terminate the rental contract without notice and to take back with immediate effect the rental subject, which had been made available, at the hirer's cost or/and
- c to exercise the rights which Algeco is entitled to contractually or legally. Regardless of this, the hirer shall fulfil all other still existing obligations arising from the rental contract.

XII Return

1. Upon the end of the rental contract, the hirer shall without undue delay offer the rental object to Algeco for collection in a usable, proper, complete and clean condition. For organisational reasons, the hirer shall notify Algeco 14 days in advance that the rental object is ready for collection by Algeco, also if rental contracts have a fixed term. Algeco will collect the rental object at the hirer's cost and risk.
2. If Algeco has accepted the return transport after the hirer's notification of availability as per the contractual agreement, then the hirer shall ensure at its cost and risk that the rental subject is ready to be collected at the end of the rental period without the need of agreeing an additional date for collection. Ready for collection means that all connections or similar of whatever kind which had been fitted to the rental object by the hirer or Algeco are removed.
If the rental object is connected to other Algeco's or third party's objects, then the hirer shall ensure at its own cost and risk, that the rental object is disconnected safely from the system. If other circumstances do not allow a collection at the agreed location, the hirer shall, at its own expense and risk, transport the rental object to a suitable location, which makes a collection possible without any problems. The relocation of rental object to this new location shall be agreed with Algeco in advance. Algeco shall agree to this relocation in writing. Until the collection by Algeco, the hirer bears the risk of accidental loss. These hirer's obligations lapse if Algeco does not collect the rental subject within a period of two weeks from the notification of availability and at the end of rental period although this would have been possible. The possibility to collect shall, however, have existed for the entire duration of these two weeks.
As long as the collection of the rental subject is not possible for reasons within the risk of the hirer, the hirer owes Algeco a compensation for use in the amount of the agreed rental charge including value added tax until the final collection.
The hirer shall pay Algeco the cost of empty runs that are made by Algeco, the reasons for which are in hirer's scope of risk, at the specific cost respectively, plus VAT.

General Terms and Conditions

for Rental Transactions with Algeco GmbH, Siemensstraße 17, 77694 Kehl



3. The hirer will be notified of the anticipated transport costs for the return when the contract is concluded. If the rental period was four months or longer and the current transport costs for the return decreased or increased by more than 10% in comparison to the transport costs estimated at the time the contract was concluded, then Algeco shall or is entitled to charge the up-to-date transport costs.

4. If the collection requires disassembly of the rental object, then Algeco has the right to enter the respective location after the rental period has ended and to carry out the dismantling work. The hirer shall tolerate this. It has no further claims arising from this.

5. When the rental object is returned, it shall meet the condition documented in the handover certificate, subject to the normal wear and tear that arose through the rental usage set in the contract and in consideration of the principles of Clauses VIII and IX. Algeco will inspect the condition of the rental object when it is returned or as soon as reasonably possible after the return and compare it to the handover certificate. If the inspection is not carried out upon return, then Algeco shall inform the hirer of the date of the inspection with appropriate notice, to give it the opportunity to attend the inspection, if it wishes to do so.

6. Algeco will compile a report for the hirer (including photographs) of such repairs which Algeco considers to be the hirer's responsibility. The hirer shall be set an appropriate time period to rectify the non-contractual condition and at the same time shall be provided with a cost estimate if Algeco is commissioned to rectify the same. The hirer shall be obligated to pay the agreed rental charges until the contractual condition is established. If the hirer does not re-establish the condition as per contract within the set time period, then Algeco shall carry out the repairs at the hirer's expense. The hirer is obligated to pay these costs as well as the return transport costs after receipt of the relevant invoice, strictly net and without deductions within 10 days, if Algeco or an Algeco commissioned transport company carried out the return transport. The hirer bears the risk of the return transport. If the return transport should not be possible due to weather conditions or similar, then the hirer bears the additional costs incurred hereby.

XIII Limitation of Liability

1. Algeco's liability for damages in instances of slight negligence is limited to damages arising due to the infringement of material contractual obligations, meaning such, the fulfilment of which facilitates the proper fulfilment of the contract in the first place and with regard to which the contractual partner regularly trusts and may trust that they will be carried out; in this case, however, the liability is limited to the typically foreseeable damages. This limitation of liability also applies to damages which are caused due to gross negligence by employees or Algeco's representatives who are not officers or executive staff of Algeco.

2. In cases of Clause XII/1, the limitation period is two years from the date on which the damage occurred and the hirer became aware of the circumstances which form the basis of the claim. Regardless of the hirer's awareness, the limitation period for the claim expires five years after the event which caused the damage.

3. The above limitations of liability apply to all claims for damages irrespective of legal reason, except in cases of the hirer's claims for damages (i) due to fraudulent concealment of defects (ii) due to defects which were covered by a guarantee (iii) due to injury of life, body or health or (iv) due to intent (v) or gross negligence by Algeco officers or executive staff.

4. The above limitations of liability also apply to the hirer's claims for damages against Algeco's officers, executive staff, employees or Algeco's representatives.

XIV Rental of Fire Extinguishers

To the extent Algeco rents out a fire extinguisher in the course of a rental transaction with the hirer, the following special conditions also apply apart from Clauses I to XII and XIV to XVIII of these GTC:

1. Algeco's subject of performance comprises solely of renting fire extinguishers. It is not within the scope of the performance to check whether the hirer's business in fact requires to be furnished with fire extinguishers and/or which type of fire extinguisher the hirer actually needs and/or how many fire extinguishers the hirer's business demands and/or exactly where in the hirer's business the fire extinguishers are installed nor does it include servicing and/or maintenance and repair of the fire extinguishers.

Algeco's scope of performance also includes the provision of an evacuation and rescue route plan according to regulations/workplace guidelines. Algeco does not investigate, however, whether the type and layout of the hirer's business requires the provision of such an evacuation and rescue route plan or not.

2. Maintenance:

The hirer is obligated to maintain the fire extinguishers regularly at its own cost and expense according to the maintenance standards of DIN 14 406 section 4 as well as according to the manufacturer's instructions – at least every 24 months – to guarantee the perfect and long-term functional capability of the fire extinguishers. The hirer recognises that Algeco does not itself manufacture the fire extinguishers but that they are obtained via a supplier. The hirer can commission this supplier via Algeco to carry out the service work in the hirer's name and at its costs and expense. The hirer shall give the supplier access to its premises for this. The hirer may also commission a third party to carry out the necessary maintenance, provided this guarantees a timely, technically correct, comprehensive and proper maintenance. Algeco does not monitor the hirer's procedures for maintenances which means that it is the hirer's responsibility to commission the maintenance in time. Algeco is not liable for any losses the hirer incurs which are a result of the hirer not having the fire extinguisher maintained and/or not doing so in time and/or not regularly. In this case the hirer shall release Algeco from all third party claims, which are a result of an inadequate service, not in time and/or not regular and/or even not carried out at all. Furthermore the hirer shall compensate Algeco for the damage that Algeco incurs on the grounds that the fire extinguishers had been inadequately, not in time and/or not regularly and/or even not at all serviced.

3. Algeco shall be immediately informed when a fire extinguisher has been operated so that the operated fire extinguisher(s) can either be refilled or exchanged. Algeco is not liable for any damages of the hirer which are a result of Algeco not having been notified of the aforesaid.

XV Supplementary Agreements

Supplementary agreements require Algeco's written confirmation to come into effect.

XVI Severability Clause

Should any condition of the rental contract and the GTC become invalid for any reason, then this does not affect the validity of the remaining contractual conditions.

XVII Data Protection

In the course of rental transactions, Algeco stores and electronically processes data which is required within the framework of the contractual relationship and for servicing customers. This is carried out according to the regulations of German data protection laws.

XVIII Transfer of Contract and Assignment

The hirer acknowledges that Algeco has a legitimate interest, in particular in the case of financing individual projects, to transfer claims arising from the rental contract to third parties. The hirer will be notified separately of the assignment of claims that arise from the rental contract. Furthermore, the hirer consents at this point in time to the transfer of the rental contract as a whole, including all rights and obligations, to a third party - in particular to Algeco's creditors.

XIX Applicable law and Place of Jurisdiction

German law applies to all legal relationships between Algeco and the hirer. Place of fulfilment and exclusive place of jurisdiction – provided the contractual partners are registered traders — is Kehl/Rhine.