



GENERAL RENTAL & LEASING TERMS AND CONDITIONS (17 ARTICLES)

Article 1) Applicability

- a) These conditions shall apply to all offers, orders and agreements, as well as to the execution thereof, with regard to the products and services offered, leased and manufactured by Reftrade Rental B.V., herein after referred to mainly as "the Leased Property", "Unit" or "Unit(s)".
- b) Where hereinafter "Refrtrade" is mentioned, this must be understood as Reftrade Rental B.V. as Offering Party, Lessor or Supplier or in any other capacity.
- c) Where hereinafter "Lessee" is mentioned, this must be understood as the prospective Lessee, Lessee, Contractual Counterparty and/or receiver.
- d) Any reference made by Lessee to its own general terms and conditions is explicitly rejected by Reftrade.

Article 2) Offers

- a) All offers made by Reftrade, in whichever form, shall be without any commitment, unless explicitly stated otherwise.
- b) Oral communications shall not be binding on Reftrade, unless confirmed by Reftrade in writing within 14 days after the communications were made.
- c) Information mentioned in catalogues, pictures, drawings and specifications of measurements and weights and so on shall only be binding if and so far as explicitly included in a contract signed by both parties or in a confirmation of order signed by Reftrade.
- d) Each offer shall be based on the execution of the agreement under normal circumstances and during normal working hours.

Article 3) Perfection of Lease agreement

- a) In case the lease agreement is concluded in writing, it shall be perfected on the day the contract is signed by Reftrade, respectively on the day the written confirmation of order is sent by Reftrade. If the contract has not been signed by Reftrade yet, respectively has not been sent by Reftrade but the delivery or release of the Leased Property has taken place, the lease agreement is considered to exist. The release of the Leased Property also means the handing over on the Reftrade depot to the hauler, who transports the Leased Property by order of the Lessee.
- b) The lease agreement contains the terms and conditions of lease agreed upon for the Leased Property stated in the lease contract as agreed between the parties.
- c) Any possible additional agreements or amendments made afterwards shall only be valid if Reftrade confirms them in writing within 14 days. If the additional agreements or amendments are not accurately represented by Reftrade, the Lessee is required to lodge a written objection within three (3) working days. If the lessee fails to do so, the additional agreements and/or amendments confirmed by Reftrade will be deemed correct and binding.
- d) Deviations within the tolerance considered usual and/or reasonable in the sector, shall not give Lessee a right to complaint, replacement, compensation or any other right.
- e) The lessee is required to return the copy of the lease agreement -legally signed- to Reftrade, immediately after receiving the agreement. Immediately after receipt of this lease agreement Lessee must return the copy of the same legally signed to Reftrade. If Lessee fails to return this signed lease agreement to Reftrade, but has put into use the Leased Property that forms part of this agreement, this lease agreement will have become fully effective and binding on both parties. In this context under putting into use will also be understood: the delivery of the Leased Property at the Reftrade warehouse to the haulage contractor who undertakes the transport for Lessee.

Article 4) Prices and costs

- a) The prices quoted in the offers made by Reftrade shall be ex works and store or ex the indicated Reftrade depot/warehouse, in Euro's and/or explicitly stated in US dollars and exclusive of VAT, other taxes and duties and exclusive of insurance and extraordinary costs.
- b) Reftrade's prices shall be based on the level of wages, wage costs, employer-paid taxes and social security premiums, freight, insurance premiums, prices of raw materials, materials, auxiliary materials, parts, exchange rates of foreign currencies and of all other costs prevailing on the date of the offer or the contract respectively. If after the date of perfection of the agreement one or more of the cost price factors is subject to a rise - even if this happens as a consequence of foreseeable circumstances - Reftrade shall be entitled to raise the agreed price accordingly.
- c) The lease period shall be calculated for each Unit, which forms a part of this agreement, until the moment that the Unit(s) will be returned to the indicated Reftrade depot/warehouse. The day of putting into use and the day of return will always count as a complete day of lease.

Article 5) Terms of delivery

- a) The term of delivery shall start at the latest of the following times;
 - i) the day of perfection of the lease agreement;
 - ii) the day of receipt by Reftrade of all the documents, data, permits and the like necessary for the performance of its obligations under the lease agreement;
 - iii) the day of the compliance with the formalities which are necessary before Reftrade can perform its obligations under the lease agreement;
 - iv) the day of receipt by Reftrade of the sum which is to be paid in advance in accordance with the lease agreement (deposit, transport, etc.) before the performance by Reftrade of its obligations under the lease agreement.If interim alterations are made to the lease agreement or the implementation thereof is suspended by the Lessee, the term of delivery shall be prolonged by at least the duration of the additional activities caused by these alterations or the duration of the suspension.
If the delivery by Reftrade is delayed as a consequence of non-compliance by the Lessee with any of the obligations derived from the agreement or with the co-operation to be required from Lessee with regard to the execution of the agreement, the term of delivery shall also be prolonged by at least the duration of this delay.
- b) The Leased Property shall be considered to be delivered with respect to the term of delivery, when it is ready and available in the Reftrade warehouse or in the place of delivery.
- c) The term of delivery is based on the working conditions prevailing at the time of the conclusion of the agreement and on the timely delivery of the materials ordered by Reftrade for the execution of the work. If a delay is caused through no fault of Reftrade as a consequence of a change in the working conditions referred to or because materials ordered in time for the execution of the work are not delivered on time, the term of delivery shall be prolonged insofar as necessary.
- d) Exceeding of the term of delivery, by whatever cause except for gross negligence by Reftrade, shall not give Lessee a right to compensate direct, indirect or consequential damages or to compensate any costs, nor to termination of the agreement, nor the compliance with any obligation which may derive for Lessee from the lease agreement, nor agreement connected to the same, nor to carry out or have carried out activities, whether or not by authority of the court, for the execution of the agreement.

Article 6) Delivery and other performances

- a) Until the delivery takes place as per article 5 subsection b, the Leased Property is at the risk of Reftrade. After delivery the Leased Property is at the risk of Lessee.
- b) The transport of the Leased Property realised by Lessee or by a third party on the instructions of Lessee to Lessee or to Reftrade, including loading and unloading, shall be carried out at the risk of Lessee, irrespective of any stipulation to the contrary. Lessee shall be obliged to insure this transport properly. This transport must be carried out by a suitable means of transport.
Lessee shall be liable to Reftrade for any damage arising from the use of the public road, irrespective of how and by whom it is caused. Lessee shall not be allowed to transport and/or to remove the Leased Property without Reftrade's previous consent in writing. In case of non-compliance with this provision, Lessee is liable for all damage arising from this.
The Leased Property can only be taken out of lease in the depot/warehouse indicated by Reftrade.
- c) If in accordance with the lease agreement Reftrade itself arranges the transport of the Leased Property and the Leased Property cannot be picked up by Reftrade on the date agreed upon in the lease agreement, for instance because Lessee is absent and/or the location of the Unit(s) is inaccessible or for any other reason, Lessee shall be liable for all costs, damages, etc. arising from this.
- d) Reftrade reserves the right not to prolong the term of the lease. If Lessee fails to return the Leased Property in time, he shall be liable for all costs arising from this.

Article 7) Payment

- a) Reftrade's invoices with regard to the lease and additional charges, such as the depot handling charges of the Leased Property, cleaning and costs of repairs, are immediately payable. Reftrade shall have the right to charge 1.5% cumulative interest per month with a minimum of EURO 50,00 per month per invoice over all invoice amounts which have not been paid to Reftrade within 15 days after their due-date.
- b) Besides the lease payments and additional charges arising from this lease agreement it is agreed that Lessee will pay itself or compensate Reftrade for payment of all taxes (except income tax), levies, retributions and duties levied or imposed by the state or any province, municipality or other authority with the competence to levy taxes, in connection with the leased property of this lease agreement.



- c) This lease agreement is not a contract of sale, conditional sale or otherwise and Lessee cannot derive any right of purchase or conditions or any right of ownership from the lease agreement, unless otherwise mentioned by Reftrade in the lease agreement.

Article 8) Dissolution/costs

- a) If Lessee fails to comply with one or more provisions of the agreement, is declared bankrupt or applies for bankruptcy or suspension of payments, or when debt rescheduling is declared applicable to it; if the general meeting of shareholders of Lessee adopts a resolution to dissolve the company and/or when the company of Lessee is liquidated or closed down; if Lessee's movable property is seized before judgement or under foreclosure and/or the insurance is ended and in general that, in Reftrade's judgement, it is unlikely that Lessee will be able to discharge its liabilities, Reftrade shall have the right, solely by virtue of the occurrence of one of the above mentioned conditions, to declare this agreement dissolved, without notice, demand note or intervention of the court, and to repossess the Leased Property, or shall be entitled to suspend the (further) execution of the lease agreement, this to the discretion of Reftrade. In the cases mentioned in this article Lessee shall be owing Reftrade an amount equal to the Lease payments which remained unpaid for and those not yet charged, as well as whatever may be due by virtue of the lease agreement, which sum shall be immediately and in its totality due and payable.
- b) All costs, both judicial and extra-judicial, including the costs for legal aid, which Reftrade will incur in the exercise of any of its rights under this agreement, shall be for the account of Lessee. Without prejudice to the provision in the first paragraph of this article Reftrade shall always have the right to take the matter to court if Lessee does not comply with any obligation under this agreement.

Article 9) Security

- a) If there are good reasons to suspect that Lessee will not meet punctually with its obligations, Lessee shall be obliged at the first request of Reftrade to give, forthwith and in the way required by Reftrade, satisfactory security and to make a completion, if necessary, for the compliance with his liabilities. As long as Lessee has not complied with this, Reftrade shall have the right to suspend compliance with its obligations.
- b) If Lessee has not carried out a request as referred to in subsection a) within 14 days after a demand note to that effect, all its liabilities shall become payable at first demand.

Article 10) Maintenance and complaints

- a) During the total lease period until the return to the indicated Reftrade depot/warehouse Lessee shall be obliged to keep the Leased Property, which forms part of this lease agreement, insured against damage to the bodywork for the value of the Leased Property as indicated in the outline of the lease agreement under "replacement value". Lessee guarantees Reftrade, and undertakes explicitly to indemnify Reftrade from and against all damages, sustained during the lease period, which Reftrade might incur due to amongst other things:
- i) loss of, or damage to the Leased Property or part thereof, due to fire, theft, lightning, flood, storm, explosion or other accident.
 - ii) death of, and injury to third parties, damage to property of third parties as a result of - in whole or in part - the use or condition of the Leased Property or a part thereof. Reftrade shall have the right to demand inspection of Lessee's insurance policies which show that the insurance requirements as referred to in this lease agreement are met.
- b) Lessee hereby declares to have received the Leased Property in good working order and shall return it at the end of the lease agreement in the same good order except for normal wear and tear. Lessee shall make sure that container will remain in a good state of repair during the entire lease period. Necessary costs of repair and/or repairs and/or replacement of parts shall be effected exclusively by persons appointed by or on behalf of Reftrade for the account of Lessee. The lease period shall be prolonged until these repairs have been carried out properly and the Leased Property can be leased out again.
- c) Reftrade shall not be liable and cannot be held liable in any case for damage to the contents, as a result of not functioning or not functioning properly of the Unit(s).
- d) Lessee is in any case obliged to verify the room temperature of the Unit(s) every day and night, including Sundays and holidays, on a regular basis and immediately take all necessary actions in case of an unforeseen difference in temperature.

Article 11) SecuriPACK-agreement (emergency agreement)

- a) Reftrade offers SecuriPACK/rental-agreements. Lessee can sign such an agreement with Reftrade, where Reftrade intends to propose to Lessee the possibility to call off, both in The Netherlands and in Belgium, within a predefined time frame after the request and gets delivered, one or more Units, up to the agreed maximum number of Units, whereas Lessor leases to Lessee, as Lessee leases from Lessor, the delivered Unit(s).
- b) It is the responsibility of Lessee that Reftrade receives all required information and documents to be able to deliver the Unit(s) within the agreed time frame when called for.
- c) Reftrade will take all the necessary measures to deliver all Units, up to the agreed maximum number of Units, within the set time frame.
- d) Should Lessee not have met all of its' obligations set in the SecuriPACK-agreement, Lessee cannot require the delivery of one or more Units.
- e) Lessee should act and respect the conditions set forth in the Emergency Delivery Protocol, provided by Reftrade.

Article 12) Force majeure

- a) Reftrade shall not be liable for non-compliance with any obligation if prevented from doing so as a consequence of a circumstance that is not imputable to Reftrade nor is for its account by virtue of the law, judicial act or in the opinion(s) prevailing in normal transactions.
- b) Force majeure includes for example, but explicitly not only, extreme weather (including but not limited to, code red, wind force 9 Beaufort or more, heavy rainfall, hail and/or snow, roadblocks due to extreme weather) strike, blockage of the supply of necessary material and fuel, delay in transport, fire and comparable circumstances suffered by Reftrade or its suppliers, or contracted transport companies.
- c) If Reftrade is unable to meet or to meet in time its obligations imposed by the agreement due to force majeure or other extraordinary circumstances, it shall have the right to execute the agreement within a reasonable period, or (if compliance is not possible within a reasonable period) to declare the agreement in part or in whole dissolved.
- d) In case of force majeure Lessee will not have the right to proceed to dissolution of the agreement and/or to claim damages.
- e) If the duration of the temporary force majeure exceeds six months, Lessee may proceed to dissolution of the agreement without being entitled to damages. Reftrade shall remain entitled to payment of the price payable under the contract.

Article 13) Insurance (Pack Essential)

- a) Reftrade can subscribe insurance for the Lessee (not in case of OFFSHORE-use), against a fee, which covers only possible damage(s) to the Unit(s), whereas the Lessee is a sub-subscriber on the policy. The insurance has a deductible excess of EUR 500,- per case. In case of damage, the Lessee is obliged to take care of the deductible.
- b) Lessee has the possibility to lease the Unit(s) from Reftrade without the insurance. In this case the Lessee should sign a waiver, provided by Reftrade. Should the Lessee sign this waiver, the Lessee has to subscribe insurance with an adequate coverage on the basis of the replacement value(s) stated in the agreement whereby the interest of Reftrade is also covered. The Lessee should provide a copy of the insurance policy subscribed to stating clearly all applicable conditions.
- c) Should Lessee lease without the insurance or omit to subscribe to a proper insurance for the Unit(s), whereby the interest of Reftrade is also covered, then Lessee is responsible for all damages that Reftrade encounters or may encounter because of or in relation to the act or omission.

Article 14) Liability and indemnification

- a) Unless in case of wilful act or gross negligence on the part of Reftrade, Reftrade will not be liable to Lessee for damage, by whatever cause, including all direct and indirect loss or damage such as consequential or loss consequential on business interruption and therefore neither for:
- i) loss or damage caused by non-delivery or not timely delivery of the Leased Property;
 - ii) loss or damage caused by the need of replacement, repair or failure, as a consequence of normal wear and tear of the Leased Property as well as by any cause whatsoever;
 - iii) loss or damage caused by or with the Leased Property, whatever may be the cause; Lessee will hold Reftrade harmless against claims of third parties;
 - iv) consequential loss sustained by Lessee and/or third party(ies) in whatever form caused by damage, failure of, loss of drop out of the Leased Property.
 - v) loss or damage to property belonging to Lessee or movable or immovable properties belonging to third parties or persons.
 - vi) loss or damage as a consequence of non-compliance with legal and other government requirements imposed on the movable properties delivered of Leased Property by Reftrade.
 - vii) Loss or damage caused by third part(y)(ies) called in by Reftrade with Lessee's consent; Lessee will not have the right to refuse payment of the lease price nor to demand dissolution of the lease agreement and/or damages on the basis of alleged non-performance by Reftrade, except in case of wilful act on the part of Reftrade itself.



- b) In any case Refrade will not be liable for loss or damage exceeding the sum that Refrade will have received from an insurance company.
- c) If, and in so far any liability might be in charge of Refrade, under whatever concept, this liability shall at all times be limited to an amount of at most six (6) times the monthly lease price of the Leased Property, in the understanding that this liability may amount at most to a maximum of EURO 2.500,00 per claim or related series of claims. The before mentioned is also applicable if, and in so far any liability might be in charge of Refrade related to the exceedance of the agreed delivery time.
- d) Claims for damages as a consequence of the above must be notified to Refrade by registered post within eight (8) days after the cause thereof or so much earlier as Lessee could have recognised the damage, under penalty of cancellation of any claim for damages by Lessee.
- e) Refrade shall not be liable for damages caused by following Lessee's instructions or by working with Lessee's properties, employees and/or helpers/temporary workers.
- f) Refrade shall not be liable for damage if Lessee itself has made changes in or has realised work to what is delivered/performed by Refrade and/or if Lessee has used these properties or performances for other than the normal (business) purposes. Neither shall Refrade be liable if Lessee has not complied with the user's manual.
- g) Lessee shall indemnify Refrade Rental B.V. against all claims of third parties for damages, caused by or in connection with the properties or performances delivered by Refrade.
- h) If any damage is detected when the Leased Property is returned to the Refrade depot/warehouse, persons appointed by or on behalf of Refrade will draw up a claim report at the Lessee's expense. The Lessee is then required to agree to the claim report and pay the costs of repair within eight (8) days after receiving the report. If the Lessee does not agree to the claim report, the Lessee is required to have an independent, qualified person carry out a counter survey within 14 days after receiving the claim report. The costs associated with the counter survey report will be borne by the Lessee. If the conclusion of the counter survey report differs from that of the claim report drawn up on behalf of Refrade, the Lessee will in any event pay Refrade immediately the undisputed part of both reports. The parties will attempt to reach an amicable settlement about the difference between the claim report and the counter survey report within four (4) weeks after receipt of the counter survey report. If no amicable settlement is reached within this four-week period, the parties will be free to bring the matter before the Court referred to in Article 13 of these conditions.

Article 15) Applicable law / competent court

- a) All legal relations between Refrade and Lessee shall be governed by the laws of the Netherlands.
- b) If a dispute falls under the jurisdiction of a district court or a municipal court, only the Rotterdam district court or municipal court respectively will be competent to hear the disputes, without prejudice to the right of Refrade to choose a competent court elsewhere.

Article 16) Dutch text prevails

- a) The Dutch text of these general rental & leasing terms and conditions prevails over any translation thereof.

Article 17) Final article

- a) Refrade may change these conditions at all times in the future.