



GENERAL TERMS AND CONDITIONS OF LEASE

These are the General Terms and Conditions of Lease of Adaptainer Limited, which forms Appendix 1 to the Master Lease Agreement. The Lessee agrees to be bound by the following conditions.

ACCEPTANCE OF EQUIPMENT

By virtue of taking delivery of equipment and by the issue of an Equipment Interchange Receipt the Lessee confirms that it agrees to these terms and conditions and further agrees that the equipment was in good serviceable condition at the time of on hire unless Adaptainer Limited agrees, in writing, prior to the time of on hire of the equipment, that the equipment has one or more defects and that any such agreed defects are noted on the on hire Equipment Interchange Receipt.

RETURN OF EQUIPMENT

1. If the lessee required Adaptainer Limited to arrange collection of the container(s), the lessee shall notify Adaptainer Limited a minimum of 10 days before they require the containers to be collected for off hire.
2. If the Lessee specifies a preferred collection date, Adaptainer Limited will take this into consideration when booking the transport, but cannot guarantee that this date will be available.
3. The lessee agrees that all invoices relating to this rental are paid in full prior to the collection of the container(s) at the end of the rental. If any payments remain outstanding the collection will be cancelled and the rental will continue at the fixed rate agreed. The lessee remains responsible for payment of all funds prior to follow up attempts to off hire the container(s).
4. If the lessee is set to pay in advance, any monies overpaid will be credited to the lessee upon arrival of the container in depot, given that the container is returned in good condition (meaning: clean, empty, and un-damaged).
5. The lessee will ensure that the container is clean and empty prior to collection of the container. In the event that the container is returned to the depot dirty or with debris or other goods inside, the lessee shall be charged for the costs for cleaning and/or disposal of these items.
6. The lessee will ensure that the container is off hired unlocked, and in the event that the container is returned to the depot with a lock on and the key is not present, the lessee shall be charged for the removal of the lock plus any additional charges that may be incurred because of this.

MAINTENANCE AND REPAIR

1. The Lessee shall use the equipment properly and shall, at its sole expense, maintain the equipment in good, safe condition, make repairs, replace parts, touch up paint etc.
2. The Lessee agrees to return the equipment to Adaptainer Limited in the same condition as when leased, fair wear and tear accepted. Fair wear and tear is deemed as light oxidation of the paintwork or light rust, random small dents and scratches caused by normal handling, ground storage, ship storage, transport, loading and discharge consistent with good practice in accordance with the latest edition of the manual for the repair and maintenance of intermodal freight containers issued by the Institute of International Container Lessors. Provision of insurance by the Lessee as outlined in 6) does not absolve the Lessee from its liability to maintain the equipment in good condition.
3. Equipment with removable parts, tarpaulin covers, T.I.R. cords, power cables etc. is to be returned with all removable parts properly fitted and in place as when taken on lease. The Lessee agrees that should Adaptainer Limited need to ret any such parts the cost of such retting shall be for the account of the Lessee.
4. The Lessee agrees to be liable for repairs required as a result of damage incurred due to the misuse of a container for the storage or for the transport of any unprotected corrosive substances, high density, poorly secured materials or bulk commodities which may corrode, oxidize, contaminate, stain, or damage a container. The Lessee agrees not to allow the Equipment to be loaded beyond the Maximum Gross Weight.
5. The Lessee will ensure that debris and/or dunnage should be removed from the equipment prior to the equipment being returned for off hire. In the event that such debris and/or dunnage have to be removed at the off hiring depot the cost of such removal shall be for the account of the Lessee.
6. Adaptainer Limited will invoice the Lessee for any costs incurred as a result of items 4 above and the Lessee agrees to pay these invoices as per the terms of the Master Lease Agreement.
7. At all times during the Term of the Master Lease Agreement, the Lessor shall have the right to inspect all equipment on lease at any reasonable time and the Lessee agrees to inform the Lessor, upon demand, of the location of all equipment then on lease.
8. The Lessor shall provide containers and (when required) lifting slings with an inspection certificate for a minimum validity of 3 months from the first day of rental, unless otherwise agreed between Lessor and Lessee. Any recertification that is due within the rental period shall be for the account of the Lessee. Recertification shall be done to DNV 2.7-1 standard or higher by an approved class society.

OWNERSHIP

1. The Lessee shall at no time during the Term of the Master Lease Agreement, acquire ownership rights of any nature in the equipment and the payment of lease charges by the Lessee does not give the Lessee any rights to the equipment other than quiet possession thereof for the duration of the Term of the Master Lease Agreement.
2. The Lessee shall not sublet any unit, or any part thereof, or assign this Agreement or any rights or obligations there under or loan, mortgage, charge, hypothecate, encumber, pledge or otherwise offer security in the equipment.
3. The Lessee shall protect the equipment against distress execution, seizure or other legal process and hereby indemnifies Adaptainer Limited against any and all losses, costs, claims charges and expenses that may be occasioned by its failure to so protect the equipment.

EQUIPMENT IDENTIFICATION NUMBERS

Each container taken on lease has a set of unique identification marks and numbers and the Lessee agrees not to remove, alter, hide or obliterate these markings in any way.

DISCLAIMER OF WARRANTIES

Adaptainer Limited makes no warranties, express or implied, of quality, merchantability, and fitness for a particular purpose or otherwise with respect to any container except that each unit, when taken on lease, is in a condition, which complies with the regulations of the Container Safety Convention.

INSURANCE

1. The Lessee agrees to insure all equipment taken on lease under an "All Risks" policy. This policy should specifically insure Adaptainer Limited against third party indemnity and should insure replacement of the equipment according to the value listed in the Master Lease Agreement. The Lessee will ensure that a copy of the insurance policy and last premium receipt are made available to Adaptainer Limited, on request.
2. In the event that the equipment is lost, destroyed or, in the reasonable opinion of Adaptainer Limited, damaged beyond economic repair, lease charges shall cease when the Lessee furnishes a request that the unit(s) should be considered a total loss and pays to Adaptainer Limited the replacement value(s) as scheduled in the Master Lease Agreement.
3. Adaptainer Limited, at its sole option, may require the Lessee to provide documentary proof of the loss or total constructive loss of the equipment and the Lessee agrees to furnish such documentary proof, upon request.
4. Adaptainer Limited, at its sole option, may agree to pass title in the equipment to the Lessee on payment of the replacement value as provided for herein. Unless Adaptainer Limited so opts to pass title, title shall not pass to the Lessee and the Lessee shall acquire no additional rights to the equipment as a result of paying the replacement value.
5. The Lessee agrees that its right to request Adaptainer Limited to issue a replacement value invoice shall be used only for bona de occurrences of loss, or total constructive loss,

and shall not be used in order to terminate rental or as a purchase option to acquire title in the equipment. Container rental shall cease when the Lessee pays the replacement value invoice.

6. In the event that the Lessee fails to insure the equipment or fails to keep the equipment insured, Adaptainer Limited shall, without prejudice to its rights in respect of such breach, be entitled but under no obligation to insure the equipment and the Lessee shall reimburse Adaptainer Limited, on demand, any expenses thereby incurred.

NO SET OFF OR RETENTION

The Lessee agrees that its obligations under the Master Lease Agreement, including, without limitation, the Lessee's obligation to pay the charges as detailed in the Master Lease Agreement, are absolute, and shall continue in full force and effect, regardless of any disability of the Lessee to use the equipment, for any reason, and the Lessee agrees that it may not set off any claim or interpose any counterclaim against rental charges or any other charges incurred during this lease, which charges the Lessee agrees to pay in full as per the payment terms detailed herein.

EXPIRY OF TERM OF LEASE

Unless a new Agreement is concluded prior to the expiry of the Term of the Master Lease Agreement, on the expiry of the Term of the Master Lease Agreement, the Agreement it will continue in force until such time as it is either terminated or renewed. The Agreement will continue to cover any containers either still on lease or those released thereafter. In the event that the parties to the lease do not agree to revised terms and conditions and Adaptainer Limited does not agree to extend the Term of this Agreement, the Lessee agrees to redeliver all equipment covered by the Master Lease Agreement within thirty days of the expiry of the Term of the Lease to the redelivery locations outlined in the Lease. During this 30 days period, which shall be referred to as The Build Down Period, the rental rates and other charges outlined in the Master Lease Agreement shall be applicable; thereafter the rental rates and other charges applicable shall be at the discretion of Adaptainer Limited.

DEFAULT BY LEASEE

1. Adaptainer Limited may, without prejudice to any rights it may have in respect of any prior breach of this Agreement, terminate this Agreement forthwith and repossess its equipment in any of the following events:
 - If the Lessee fails to pay any monies due under this Agreement according to the terms and conditions of this Agreement, or
 - if the Lessee commits any other breach of the terms of this Agreement, or
 - In the event of any distress execution or other legal process which has the effect of a levy on any of the equipment, or
 - In the event of the filing of any petition in bankruptcy, assignment for benefit of creditors, appointment of a receiver or trustee for all or any of the Lessee's assets,

entry into any type of liquidation, whether compulsory or voluntary, or initiation of any other bankruptcy or insolvency proceedings against the Lessee.

2. In the event of the Lessee's default, Adaptainer Limited, at its sole option, may repossess some or all of the units on lease at the time of the default and may incur expenses with third parties in order to take possession of the equipment. Any costs incurred by Adaptainer Limited as a result of the termination of the Agreement, as per 9a) above, are for the account of the Lessee and will be invoiced by Adaptainer Limited to the Lessee and such invoices are payable as per the terms of this Agreement.

3. In the event that Adaptainer Limited opts to repossess only some of the units on lease, any units not repossessed following the Lessee's default shall remain on lease as per the terms of this Agreement.

FORCE MAJEURE

It is understood and agreed that the Lessor shall not be liable to the Lessee or any other party for any failure or delay in the performance of this contract due to events beyond its reasonable control including, but not limited to, re, storm, earthquake, flood, explosions, accidents, acts of the public enemy, sabotage, riots, civil disorder, war, strikes, labour disputes, work stoppages, lockouts, transportation embargoes or delays, failure or shortage of materials, equipment or fuel, acts of God, and acts, regulations or priorities of any government or branches or agencies thereof.

TAXATION

By virtue of the completion of the Master Lease Agreement, the Lessee is granted quiet possession of the equipment for the duration of the lease. The Lessee is exclusively responsible for the payment of any and all taxes, duties or charges, which arise as a result of the use of or the possession of the equipment, including, but not limited to, income tax, import tax, transit tax, value added tax, customs duty, detention charges, demurrage or security deposits.

BANK CHARGES

For all transactions covered by this Agreement, each party agrees to pay its own bank charges.

PAYMENT

Unless otherwise specified in the Master Lease Agreement, standard terms of payment are by wire transfer and into the lessor's nominated bank account, as stated on each invoice sent to the lessee.

OWNERSHIP

For reasons connected with the funding of this Master Lease Agreement, ownership of the equipment may be vested in a third party in which case all references to the Lessor shall be deemed to be the owner of the equipment for the time being. The equipment shall at all times remain the property of the Lessor (or owner) and the Lessee shall not represent or hold himself out as or do or suffer anything whereby he may be reputed to be the owner of the equipment and any implied consent of the Lessor or owner is hereby expressly excluded.

GENERAL DATA PROTECTION REGULATION (GDPR)

1. Both parties will comply with all applicable requirements of the Data Protection Legislation. This clause 9 is in addition to, and does not relieve, remove or replace, a party's obligations under the Data Protection Legislation.

2. The parties acknowledge that for the purposes of the Data Protection Legislation, the Customer is the data controller and Adaptainer Limited is the data processor (where Data Controller and Data Processor have the meanings as dened in the Data Protection Legislation). Schedule 1 sets out the scope, nature and purpose of processing by Adaptainer Limited, the duration of the processing and the types of personal data (as dened in the Data Protection Legislation, Personal Data) and categories of Data Subject.

3. Without prejudice to the generality of clause 9.1, the Customer will ensure that it has all necessary appropriate consents and notices in place to enable lawful transfer of the Personal Data to Adaptainer Limited for the duration and purposes of this agreement.

4. Without prejudice to the generality of clause 9.1, Adaptainer Limited shall, in relation to any Personal Data processed in connection with the performance by Adaptainer Limited of its obligations under this agreement:

4.1 process that Personal Data only on the written instructions of the Customer unless Adaptainer Limited is required by the laws of any member of the European Union or by the laws of the European Union applicable to Adaptainer Limited to process Personal Data (Applicable Laws). Where Adaptainer Limited is relying on laws of a member of the European Union or European Union law as the basis for processing Personal Data, Adaptainer Limited shall promptly notify the Customer of this before performing the processing required by the Applicable Laws unless those Applicable Laws prohibit Adaptainer Limited from so notifying the Customer;

4.2 ensure that it has in place appropriate technical and organisational measures, to protect against unauthorised or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures (those measures may include, where appropriate, pseudonymising and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of its systems and services, ensuring that availability of

and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organisational measures adopted by it);

4.3 ensure that all personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential; and

4.4 not transfer any Personal Data outside of the European Economic Area unless the prior written consent of the Customer has been obtained and the following conditions are fulfilled:

(a) the Customer or Adaptainer Limited has provided appropriate safeguards in relation to the transfer; (b) the data subject has enforceable rights and effective legal remedies; (c) Adaptainer Limited complies with its obligations under the Data Protection Legislation by providing an adequate level of protection to any Personal Data that is transferred; and (d) Adaptainer Limited complies with reasonable instructions notified to it in advance by the Customer with respect to the processing of the Personal Data;

4.5 assist the Customer, at the Customer's cost, in responding to any request from a Data Subject and in ensuring compliance with its obligations under the Data Protection Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;

4.6 notify the Customer without undue delay on becoming aware of a Personal Data breach;

4.7 at the written direction of the Customer, delete or return Personal Data and copies thereof to the Customer on termination of the agreement unless required by Applicable Law to store the Personal Data; and

4.8 maintain complete and accurate records and information to demonstrate its compliance with this clause.

4.9 Either party may, at any time on not less than 30 days' notice, revise this clause by replacing it with any applicable controller to processor standard clauses or similar terms forming part of an applicable certification scheme (which shall apply when replaced by attachment to this agreement).

SHIPPING

If shipping is to be arranged on behalf of the lessee, Adaptainer Limited can offer shipment on a case by case basis as an added service. The shipment will always be on a gate to gate basis and responsibility of the containers and any accessories with these containers is accepted by the lessee once the containers are loaded onto the vessel in the port of loading. Adaptainer Limited does not take any responsibility for these containers once they arrive in the destination port. All additional charges that are incurred in port, including but not limited to demurrage, detention, handlings, customs, import duties, are for the account of the consignee. The consignee is fully responsible for the customs clearance of these containers upon arrival in port.

APPLICABLE LAW

1. This Agreement is to be construed and take effect as a contract made in England and in accordance with the Laws of England. This Agreement shall, not only in England but also in other countries, be interpreted and enforceable in all respects, in accordance with said Laws under English jurisdiction.
2. The Lessee shall pay all costs, including reasonable legal fees, incurred by the Lessor in enforcing this Agreement.
3. If it transpires that any part of this Agreement violates any law or regulation of any government or governmental agency, and said violation would cause said authorities to consider this Agreement as void and without effect regardless of the present election to law, then within that political jurisdiction such clause or clauses of this Agreement will have no force and effect and the Agreement will be treated as if such clause or clauses had not been inserted herein.

Document signed by:

COMPANY NAME

ADAPTAINER LIMITED

Name:

Role:

Date:

Name:

Role:

Date:

Please tick here to acknowledge Terms and Conditions.