Contractual Basis for the Leasing of IBCs

(Intermediate Bulk Container)

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1 Rental contract

a.) Liquid Concept GmbH & Co. KG (hereinafter “Owner”) rents IBCs (hereinafter “Rental Objects”) to companies (hereinafter “Lessees”) exclusively for personal use

b.) The current general terms and conditions are documented on the website www.liquid-concept.eu and will be presented as an attachment with the offer. The contract terms shall be construed as binding conditions of the rental relationship, and differing arrangements require written documentation and the approval of both partners. A unilateral declaration by the Lessee is non-binding, even if the Owner does not explicitly object to the declaration.

c.) The basis and component of the rental contract is the version of the “Contractual Basis for the Leasing of IBCs” that is current as of the date of the contract. The current and applicable version can be found on the website www.liquid-concept.eu. The rental contract contains the stipulated economic framework, the technical equipment and all additional agreements. Unlisted elements are considered not agreed upon.
Upon receiving the signed rental contract from the Owner, the Lessee agrees to immediately return the contract to the Owner with his/her own legally valid signature.

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2 Duration and cancellation of contract

a.) The rental period begins on the date the rental agreement is signed, but the date on which the tenant takes possession of the rental object at the depot is binding. If the tenant does not take possession of the rental object, it is considered rented on the second working day after notification of availability.

b.) The rental period ends on the date of the return of the rental property to the agreed return depot in perfect technical condition, as defined by the technical parameters documented in Clause 5d as well as the container interior requirements described in Clause 7.

c.) If the condition of units upon return does not comply with the contract, the date on which the defects are remedied and, if applicable, the subsequent return (Clause 2b) shall be deemed the official end of the rental period.

d.) Only service providers that have been expressly authorized in writing by the Owner before commencement of the work are allowed to correct defects.

e.) Open-ended leases require a notice of termination.

f.) Cancellations must be made in writing, and the date of the Owner's receipt of the notice will be applied.

g.) Non-cancelled, fixed-term leases will automatically renew for the length of the contract period, not to exceed one year.

h.) The following cancellation notice periods apply for leases:

- Open-ended leases: 10 working days
- Leases for less than 12 months: 1 month
- Leases for longer than 12 months: 3 months

i.) The Owner and Lessee both have the right of immediate cancellation for just cause. The following non-exhaustive list of causes qualify as just causes:

- Insolvency proceedings have been initiated by the Lessee, unless the insolvency administrator makes use of the service (claim against the estate).
- If the lease is at risk due to neglect or destruction.
- If there is a payment default in accordance with Clause 3f.

3 Lease costs, billing and payment

a.) The rent is charged after the end of each month.

b.) The currency specified in the rental contract for the payment of all services is binding.

c.) The Lessee is required to pay the separately calculated VAT to the Owner in accordance with the relevant statutory provisions.

d.) All services which are not explicitly agreed to in the rental contract shall be borne by the Lessee.

e.) The rent is payable immediately upon receipt of the invoice.

f.) Failure to pay within 30 days of the receipt of the invoice and after written notice of an adequate period of time, the Owner can proceed as follows:

- Immediate termination of lease.
- Requirement of advance payment for the remaining term of the contract.

Further claims for damages against the Lessee are not affected by these measures.

g.) All taxes, fees and charges incurred in the operation and implementation of transport will be assumed by the Lessee, who operates the rental property at his own expense and for his own use.

h.) Except for undisputed or legally valid claims, the Lessee may not offset any rent receivables with a counterclaim or make a right to retention.

4 Delivery and acceptance

a.) On the basis of the Lessee's written statement concerning the nature and characteristics of the good or product to be stored or transported, the Owner will verify the material compatibility based on the approval of the BAM (Federal Institute for Materials Research and Testing) or another approved agency or company.

b.) The Lessee is obliged to assure the proper condition of the rental property in terms of cleanliness and the absence of rust, oil, dirt, moisture or residual products upon delivery or pickup and to document any irregularities in the accompanying condition report. With the exception of hidden defects, all complaints must be presented to the Owner in writing before use or no later than 2 business days after delivery of the units. Otherwise, the units will be regarded as accepted free of defects. Steel discoloration and condensation are not considered defects unless this was expressly stipulated in the rental agreement. The Lessee has the right to receive a cleaning certificate for the units from the Owner upon request.

c.) If hidden defects appear which demonstrably could not have been discovered in the context of a proper inspection, the Owner must be notified of the defects no later than 2 work days after detection; otherwise, the units will be considered accepted free of defects.

d.) By defects acknowledged by both parties, the Owner is obliged to bring the units into perfect condition within 8 working days or to arrange for replacements during this period. If no agreement can be reached between the parties on the status of the units, an independent expert will be called in whose verdict will be binding for both parties. These costs will be borne equally.

5 Leesee's right of disposal, receipt, use and maintenance of the rental property

a.) The Lessee may not rent, pawn, pledge or otherwise use the rental property in exchange for a fee. The Lessee is not entitled to a lien or right of retention. In the event that third parties assert a lien, the Lessee must pay the transfer costs.

b.) Technical alterations, as well as defect rectifications undertaken by the Lessee in accordance with his obligation to keep the units in working order, may only be carried out with the written consent of the Owner. This is particularly true for actions on the container and on all significant components of the units. The costs of defect rectifications and for the replacement of missing equipment are to be borne by the Lessee.

c.) At the time of return, the Lessee must return the units in the same physical condition as at the beginning of the lease; this also applies to labels and other markings. The Owner has the right to decide whether to accept equipment differing from its original condition at current market value or insist on the restoration of the units, with the costs charged to the Lessee.

d.) Except for technical defects produced by contractually and functionally accordant use of the units, for which the Lessee is required to furnish proof, the Lessee is responsible for all damages. The lease period will continue during the time that the required measures are taken. The following is a non-exhaustive list of potential defects and charges:

- Internal and external damage to the container (corrosion, dents, etc.) or the lining (if applicable).
- Damaged or missing equipment.
- Damage to the insulation and heating equipment (if applicable).
- Cleaning of the interior of the container if necessary disposal of used Inliners
- Transport costs to and from the effective depot.

e.) The Lessee is responsible for ensuring that the rental property complies with all legal, regulatory, and especially hazardous material and storage regulations.

f.) In the event of changes in public regulations during the term of a lease, the Owner is fundamentally not responsible for technically necessary modifications.

g.) Exceptions are made for leases in which a specific use provision is stipulated for which the rental property was, however, not exclusively made, or the cargo is subject to a change in regulatory arrangements and the Lessee can prove that he did not have and could not have had knowledge thereof. In this case, the Owner is obliged to make the required technical adaptations to the rental property or provide suitable replacement equipment, but he is authorized to obtain a higher rental price. If the Lessee does not agree to the higher rental price, he can exercise an extraordinary right of termination.

h.) Leases for which the rental property was exclusively produced – or significantly altered – for a specific application preclude the Lessee of the right to terminate. These following cases are excluded:

- If the Lessee offers to have the measures to adapt to the changed requirements properly carried out at his own expense.
- If the Lessee can prove that the Owner could have re-leased the units elsewhere.

i.) The Lessee is obliged to carry out repairs and technical modifications such that legal provisions and standard requirements for the operation and transportation of the rental property are met.

j.) The Owner reserves the right to have the rental property inspected by an expert or to inspect it himself after a reasonable pre-notice. If the Owner has information indicating use of the property that does not conform to the contract, the pre-notice is unnecessary.

k.) The lessee is solely responsible for filling the IBCs and the delivery of their products to their customer. Therefore, they bear sole responsibility for fulfilling all legal obligations arising from the filling, distribution, and delivery of the filled IBCs. If the filled IBCs are shipped to non-EU countries, this includes, in particular, the registration requirement in the respective destination countries (e.g., packaging register according to national law). The lessor assumes no responsibility for this and is not liable for the tenant's failure to fulfill the corresponding obligations.

6 Maintenance and periodic testing during the lease period

a.) For rental property that is used for the storage or transport of hazardous materials as defined in the hazardous goods regulations, a legally prescribed WHP (re-examination) must be carried out. After due notice by the Owner at least 60 days before the review period, the Owner and Lessee must agree on the depot at which the WHP will be carried out. The Lessee is responsible for all costs incurred for missing the announced inspection time. Rental property which is filled at the time of the examination can be emptied before being subjected to the proposed WHP.

b.) The inspection fees will be borne by the Owner.

c.) All costs associated with preparations for the test (e.g. cleaning) and the removal of damages (from normal wear and tear) will be charged to the Lessee.

d.) If the Lessee carries out or commissions a WHP, he must have a certificate of inspection issued and sent to the Owner.

e.) For rental property equipped with additional electrical equipment, an examination of the installations according to DGUV V3 (Ordinance on Industrial Safety and Occupational Health and Safety Regulation) shall be conducted. The Lessee is responsible for all costs incurred for the audit in accordance with DGUV V3 as well as for any costs incurred by missing the announced inspection. If the operating permit for the rental property is invalidated due to skipping or missing the examination, the Lessee has no right to immediate termination and the lease retains its validity.

7 Termination of the lease and return of the rental property

a.) Superordinate to the provisions set out in Clause 2, the lease ends only when the rental property is returned to the contracted depot in the following condition:

- Completely emptied with no product remnants or deposits. Any product remnants of up to 30 kg will be documented (with illustrations) and cleared for disposal without consulting the Lessee. The resulting costs shall be borne by the Lessee. Same state of cleanliness of inner container, of all equipment and of the outer shell, as documented at the commencement of the lease.
- The container and all equipment are free of defects and in good working condition.

b.) For incongruities in the condition of the rental property between when it was leased and upon its return, the Lessee is responsible for re-establishing the original condition of the rental property and bears the costs of incidental cleaning and repairs. The condition of the rental property as well as that of the associated equipment is manifested by the input report, the costs of which are borne by the Owner.

c.) The Owner will inform the Lessee of the incongruities in writing and the Lessee is required to rectify the damages within a reasonable period of time. If he does not, the Owner will commission the repair work and invoice the costs to the Lessee.

d.) The Owner is required to bear the costs for the repair of damage caused by a reasonable degree of wear resulting from contractual and proper use. The Owner must inform the Lessee in writing of damages beyond a reasonable level for contractual use under Clause 538 BGB. The Lessee must then provide proof of contractual use and proper treatment. Appropriate treatment and utilization as specified in the contract generally preclude the following damages:

- Any damage to fixtures, equipment, furnishings and gaskets.
- Cracks, dents and corrosion in the container or the frame.
- Damage (including corrosion) of the heating system, its controls or the insulation.

e.) The Owner will provide the Lessee with a cost estimate for repairing the damage. The Lessee is obliged to commission the repair work and can verify the appropriateness of the measures by visual inspection in advance.

f.) The Owner is authorized to order the repair measures (including cleaning) at the Lessee's expense if the Lessee

a) has not commissioned the repairs himself within 2 weeks, or

b) has not declared his willingness to assume the costs within a week and the Owner has already unsuccessfully set a one-week deadline to repair the damages.

g.) The Lessee must supply comprehensive information regarding the last product to the Owner in writing. For hazardous materials, an MSDS (Material Safety Data Sheet) is to be completed.

h.) If the contract parties cannot agree on the status of the rental property and the corresponding responsibility for covering the costs at the end of the contract, an independent evaluator will be appointed whose assessments are binding for Owner and Lessee. The Owner will propose an evaluator to the Lessee and notify him that if he does not respond within 5 working days, the Owner is entitled to authorize the evaluator on behalf of both parties. The costs of the evaluation will be distributed according to the cost absorption obligations as decided by the evaluator.

i.) Concealed damages that were not identified and documented in the receiving inspection must be immediately indicated to the Lessee in writing by the Owner. The Owner will also request a joint determination of the detected damage. If the Lessee fails to comply within 10 working days of notification of a joint determination, the notification of the concealed damages will become binding for the Lessee, who is then obliged to assume the costs.

8 Insurance and liability

a.) The Lessee shall insure the hired object against the risk of loss, damage and destruction for the period of the contract, as he is responsible for the hired object. The Lessee is obliged to hand over a copy of the original policy of insurance cover as proof if requested by the Owner.

b.) The Lessee shall be liable for all damage to the hired object together with its equipment or its loss or destruction until it is returned in accordance with the contract.

c.) The Lessee shall be responsible for complying with all official and statutory requirements and regulations, unless otherwise expressly stipulated by law or agreement between the parties to the Rental Contract.

d.) The Lessee shall be responsible for the material compatibility of the product to be loaded or transported with the material of the container. The lessee must check the compatibility himself before using the container. In the event of a dispute, he shall be obliged to prove that a defect and/or damage is not attributable to the incorrect filling.

e.) The Lessor shall not be liable for lost or damaged goods, unless the Lessor has caused the damage by gross negligence or wilful misconduct. The Lessor's maximum liability for all damage is limited to one year's rent. If the tenancy is agreed for a shorter term, the maximum liability shall be twelve times the value of one month's rent. These limitations are invalid in the following cases: intent, breach of a contractual obligation or injury to health or life.

f.) In the event of a total loss (the cost of repair exceeds the current value of the unit) or total loss (the unit is irretrievably lost), the lessee must inform the lessor of the rented items immediately in writing and the facts must be substantiated by a survey or other documents deemed to be proof.

g.) The Lessee shall pay to the Owner the specified replacement value of the unit within 30 days of the date of the invoice. The end of the rental period is the last day of the month in which payment of the replacement value is received by the Lessor.

h.) The replacement value shall be the purchase price for a unit of the same type as the rental item at the date of loss, less the depreciation at the date of loss/damage (the "Replacement Value"). Depreciation for the purposes of the Contract shall be five per cent (5%) per annum, starting the second year after the date the unit went initially in operation. The minimum replacement value shall be at least fifty percent (50%) of the current applicable replacement value.

- The replacement value valid for a calendar year is currently documented in the GTC in the month of January on the Liquid Concept website.
- Our replacement values are based on current raw material prices, energy and logistics costs. In the course of unexpected price fluctuations, e.g. of logistics costs, we reserve the right to adjust the replacement values during the year.
- In addition to the pure manufacturing costs, the replacement value includes costs for logistics, commissioning and labelling and, if applicable, a further test inspection.
- For 2026, the replacement values are agreed as follows:

Electrically heated IBC	-	EUR 6600
Aseptic IBC	-	EUR 2600
Standard IBC	-	EUR 3100
Foldable IBC	-	EUR 695
Container agitator	-	EUR 8250

Specially manufactured IBCs (e.g. IBCs with higher-grade stainless steel qualities or special equipment) shall be charged individually with regard to the replacement value.

i.) All total losses shall be returned to a depot of the lessor's choice in Germany for detailed assessment and determination of the technical total loss. When calculating the replacement value, the residual value (scrap value) of the IBC is taken into account, provided that recycling is possible. This is not the case if the IBC has been lost; in this case, the IBC remains the property of Liquid Concept until it has been found and returned to Germany.

j.) If the Lessor is in a position to provide an adequate replacement with similar technical equipment for the remaining term, the Lessee shall have the right to decide whether to make use of this option or to refrain from doing so. There is no obligation to do so.

9 Written form

Amendments and supplements to this contract must be in written form. This also applies to any change of the written-form requirement. The written-form requirement shall also include transmission of the relevant communications in electronic form (i.e. by email, or in PDF).

10 Severability clause

If any provision of this agreement be or become void, invalid or unenforceable, it shall not affect the validity of the remaining provision. The contracting parties commit to replace the invalid or void provisions with a valid provision that comes closest to the intended legal and economic result of the invalid or void provision. The same applies if the contract contains a gap.

11 Law and jurisdiction

a.) This contact shall be gouverned by German law
b.) The place of jurisdiction is Hamburg.

Current Version: 01 January 2026