

Rental Terms and Conditions

Please read this Rental Terms and Conditions (**Terms**) carefully, as it sets out the basis upon which TITAN Containers A/S (**TITAN**) will rent its Equipment.

The owner of all rights over the Equipment is TITAN Containers A/S, a Danish company with registered address at Litauen Alle 9, 2630 Taastrup, Denmark.

By agreeing to these Terms, the Customer expressly agrees that it, its employees and any person it authorises to use the Equipment on its behalf will comply with these Terms.

1. DEFINITIONS

- 1.1 **Agreement** means these Terms and Conditions and the Rental Contract jointly.
- 1.2 **Customer** is the company, person, corporation, or public authority taking the Equipment on rent and their successors, agents, employees or representatives.
- 1.3 **Delivery Address** is the address that the Equipment will be delivered to by TITAN or collected by the Customer at the commencement of the Rental Period, as specified in the Rental Contract.
- 1.4 **Equipment** means all classes of equipment and accessories that TITAN agrees to rent to the Customer under a Rental Contract.
- 1.5 **Location** means the address that the Equipment will be placed during the term of the Agreement.
- 1.6 **Party** means TITAN or the Customer; and Parties means both TITAN and the Customer.
- 1.7 **Rental Contract** means the rental contract signed by the Parties for the rental of the Equipment.
- 1.8 **Rental Period** means the period commencing from the day (inclusive) that the Equipment leaves TITAN's depot and ending on the day (inclusive) the Equipment is returned to TITAN's depot (or other location nominated by TITAN).
- 1.9 **Return Address** means the address that the Equipment must be returned to by the Customer or picked up by TITAN, as the case may be, at the end of the Rental Period, as specified in the Rental Contract.

2. APPLICATION

- 2.1 These Terms apply to this Rental Contract agreed upon by the Customer and TITAN.
- 2.2 These Term and the Rental Contract will form the Agreement that governs the rent and use of the Equipment.
- 2.3 The Agreement will apply to the exclusion of all others put forward by the Customer (if any).

3. DELIVERY AND COLLECTION

- 3.1 TITAN shall supply the Equipment in good order and working condition.
- 3.2 The Customer is responsible for collecting the Equipment at the Delivery Address, and for returning the Equipment to the Return Address at the end of the rental, as set out in the Rental Contract.
- 3.3 If lifting, or other special apparatus is needed, for unloading, reloading and/or relocating the Equipment at the Location, the Customer must provide this, at its own expense, unless otherwise agreed in writing by the Parties.
- 3.4 The Customer may request that TITAN undertake delivery and subsequent collection of the Equipment at the end of the rental, subject to payment by the Customer of the costs of delivery and collection as set out in the Rental Contract, or otherwise agreed in writing.
- 3.5 The Equipment will be deemed to have been supplied in good order and working condition, unless the Customer notifies TITAN within five working days of receiving or collecting the Equipment, as the case may be. The Customer must therefore inspect the Equipment thoroughly upon receipt of delivery or upon collection, as the case may be.
- 3.6 For the avoidance of doubt, if the Parties agree that TITAN will undertake the collection of the Equipment at the end of the rental, the Parties agree that time is not of the essence, and TITAN will not be liable for any delay in the collection of the Equipment, provided that the Customer shall not be liable for rental payments due to TITAN's delay in collection and relocation of the Equipment.

4. TITLE AND RISK

- 4.1 The Equipment remains the property of TITAN. Nothing in the Agreement will afford the Customer any rights, titles, or interests in the Equipment.

- 4.2 Risk in the Equipment will transfer from TITAN to the Customer upon the receipt of delivery of the Equipment at the Delivery Address (or collection of the Equipment by the Customer at the Delivery Address, as the case may be), until the return of the Equipment by the Customer to the Return Address (or collection of the Equipment by TITAN, as the case may be). For the avoidance of doubt, during this period, the Customer remains principally liable for the Equipment and must indemnify TITAN for any loss or damage caused to the Equipment.

5. THE CUSTOMER'S OBLIGATIONS

- 5.1 The Customer must ensure that it has obtained all necessary licenses and consents (including, but not limited to, any required by (i) statute, (ii) local, state, or federal regulation; or (iii) a third party having an interest in the Location.
- 5.2 The Customer must ensure that it provides adequate facilities, including but not limited to unrestricted vehicular access, to enable delivery and subsequently removal of the Equipment safely and without damage to the Equipment or any other property. The Customer acknowledges that TITAN may refuse to deliver or unload the Equipment if the facilities do not comply with the requirement set out in this clause. The Customer must indemnify TITAN for breach of this clause, including (but not limited to) compensating TITAN for any costs incurred in the attempted delivery, return to the depot, and re-delivery of the Equipment (to the extent applicable).
- 5.3 The Customer shall maintain the Equipment whilst in their possession or control, and at the end of the Rental Period shall return the Equipment in the same condition as on the date of initial delivery (fair wear and tear excepted).
- 5.4 The Customer acknowledges and agrees to familiarize themselves with the design, functionality, and specifications of the Equipment prior to use. They shall review all user manuals and product specifications and adhere to all instructions, warnings, and guidelines regarding its use, maintenance, care, and cleaning to ensure optimal performance and safety. Additionally, the Customer shall ensure that their employees, subcontractors, or any other individuals using the Equipment are properly instructed on these requirements.
- 5.5 The Customer shall not carry out any alterations or modifications to the Equipment without TITAN's prior written consent.
- 5.6 The Customer will not remove, deface or obscure any plate or marking, including (but not limited to) TITAN's branding, identifying the Equipment as belonging to TITAN. For the avoidance of doubt, the Customer must ensure at all times that the Equipment is clearly identified as TITAN's property.
- 5.7 The Customer will permit TITAN at all reasonable times access to the Location including with vehicles and lifting equipment to (at TITAN's absolute discretion) inspect, test, repair, adjust and replace the Equipment. If TITAN elects to replace the Equipment, such replacement will be with an equivalent unit.
- 5.8 The Customer must not sell, mortgage, pledge, lend, provide a lien over, provide control, part with possession, or otherwise deal with the whole or any part of the Equipment, and may not remove the Equipment from the Locations, without TITAN's prior written consent.
- 5.9 The Customer may not rehire or sublet the Equipment without the prior written approval of TITAN.
- 5.10 The Customer must protect the Equipment against distress, execution or seizure by a third party. The Customer must immediately notify TITAN if it becomes aware of any threat or attempt by a third party to seize the Equipment. To the maximum extent permitted by law, the Customer must indemnify TITAN against all loss, costs, charges, expenses and damages suffered by TITAN arising from a breach of this clause.
- 5.11 The Customer must pay all registration charges, license fees, rentals, taxes or any other outgoings in respect of the Location or any other place where the Equipment may be placed. The Customer shall provide TITAN on demand with the last receipts related to such payments.
- 5.12 The Customer shall comply with all laws, regulations, and orders which in any way may affect the Equipment (including its use), or the Location where the Equipment is placed. For the avoidance of doubt, the Customer must obtain all necessary planning consents, licenses, permits, fire and building regulation approvals (including as required by local government, State government, and Federal government).
- 5.13 The Customer is liable for the due and timely payment of any taxes that is or might be applicable due to the Customer's possession and use of the Equipment, including but not limited to VAT, as well as the proper reporting and legal compliance in connection with such taxes.

6. RENTAL RATES AND PAYMENT TERMS

- 6.1 TITAN will issue the Customer invoices for the fees in accordance with the Rental Contract.
- 6.2 The Customer must pay all invoices in accordance with the payment term stated in the Rental Contract, without set off or deduction.
- 6.3 Rental rates are calculated in accordance with the Rental Contract, and may include: (i) a daily rate; (ii) a weekly rate (based on a seven-day week), (iii) a monthly rate, or (iv) at rates otherwise agreed by the Parties in the Rental Contract.
- 6.4 TITAN will invoice the Customer in accordance with the Rental Contract, which may be on the basis of: (i) monthly in arrears, (ii) monthly in advance, or (iii) otherwise agreed by the Parties in the Rental Contract.
- 6.5 All payments made via PayPal will be directed to TITAN Containers Ltd., a wholly owned subsidiary of TITAN based in the United Kingdom.
- 6.6 Commencing on January 1st after the first anniversary of the Rental Contract and annually thereafter, rental rates shall be adjusted based on the positive variation of the Consumer Price Index published by the UK Office for National Statistics (CPI) for the previous twelve-month period.
- 6.7 Late or non-payment of any invoice entitles TITAN, without prejudice to any other remedy it may have, to (at its discretion): (i) suspend delivery of any further Equipment under the same or any other Rental Contract between the Parties; (ii) charge interest on late payment from the date payment fell due until payment is actually made (and both after as well as before any judgement) at the maximum interest rate permitted under applicable law; and/or (iii) terminate the Rental Contract immediately and repossess the Equipment.
- 6.8 TITAN may increase the rental rate when no minimum Rental Period has been agreed by the Parties (or where a minimum rental period has ended) upon giving a minimum of 30 days written notice to the Customer.

7. RENTAL PERIOD AND TERMINATION

- 7.1 The Rental Period commences on the day (inclusive) the Equipment leaves TITAN's depot and ends on the day (inclusive) it arrives back at the depot (or other location nominated by TITAN).
- 7.2 If the Rental Contract does not include a minimum Rental Period, it can be terminated at any time by any of the Parties giving to the other Party not less than 10 days' notice.
- 7.3 If the Rental Contract includes a minimum Rental Period, the Customer may only terminate the Agreement early by paying 100% of the balance of the rental due for the remainder of the minimum Rental Period.
- 7.4 If the Rental Contract includes a minimum rental period of less than 365 days, the Rental Contract can only be terminated by any of the Parties by giving the other Party not less than 10 days' notice which can be first given 10 days before expiry of the minimum rental period, except where the Lessor terminates in accordance with Clause 7.7;
- 7.5 If the Rental Contract includes a minimum rental period in excess of 364 days, the Rental Contract can only be terminated by the Parties by giving the other Party not less than 90 days' notice which can be first given 90 days prior to the expiry of the minimum rental period, except where the Lessor terminates in accordance with Clause 7.7.
- 7.6 The Rental Contract shall continue under the terms provided in the Rental Contract unless and until terminated in accordance with the provisions herein.
- 7.7 In the event of any of the following events occurring, TITAN may terminate the Rental Contract at any time without notice:
 - 7.7.1 a material breach of these Terms by the Customer;
 - 7.7.2 a breach of these Terms which cannot be remedied;
 - 7.7.3 a breach of these Terms which are not remedied within 7 days of receipt of notice informing the Customer that they are in breach of the Terms;
 - 7.7.4 failure by the Customer to make payment in accordance with clause 6 above; or
 - 7.7.5 the Customer becoming insolvent; having a receiver appointed over the whole or any part of the business or assets; taking steps to place itself in liquidation or having a petition for winding up presented against it (and similarly in the case of an individual or partnership); or making or proposing a composition or arrangement with its creditors or ceasing or threatening to cease to trade; or being subject to distress, execution or seizure.

- 7.8 Upon termination of the Rental Contract, the Customer will no longer have the right to possession of the Equipment and TITAN may, to the maximum extent permitted by law, immediately repossess the Equipment by accessing the Location and removing the Equipment. In such circumstances, the Customer warrants that it shall not hinder TITAN's access to the Location and the removal of the Equipment. If the Equipment is in use at the time, whether for storage of goods or any other purpose, then TITAN shall, on collection of the Equipment, be entitled to empty the Equipment of any of the Customer's (or any third parties') goods. For the avoidance of doubt, TITAN will not be held responsible or liable for any alternative storage, safekeeping of the removed goods, cost, expense, loss or damage resulting from TITAN's collection and emptying of the Equipment.
- 7.9 The termination of the Rental Contract and the repossession of the Equipment by TITAN shall not relieve the Customer of any obligations and liabilities incurred under this Agreement. The Customer remains fully liable for all such obligations and liabilities and for all costs and expenses incurred by TITAN in connection with the termination, including all costs of repossessing the Equipment and emptying its contents (including, but not limited to any legal costs that may arise therefrom).
- 7.10 The Customer further agrees to indemnify TITAN against any debt collection charges or legal costs it incurs in recovering overdue invoices. The Customer acknowledges that if a debt is owing to TITAN, TITAN may refer the customer to a credit reporting agency to record the default.

8. ELECTRICAL/MECHANICAL EQUIPMENT

- 8.1 In case of Equipment that include electrical and/or mechanical content (in particularly, refrigerated storage containers and trailers), the following clauses shall apply.
- 8.2 All such equipment shall be fully inspected and tested by TITAN before rented to the Customer. The Customer acknowledges and agrees that TITAN will undertake any further inspections and testing required by law whilst the Equipment is on rent.
- 8.3 Power leads in the Equipment will include the appropriate plug(s) and all Equipment is marked with details of the required power supply. TITAN shall provide the Customer with a user manual either electronically or in paper format.
- 8.4 The Customer is responsible for the supply of the correct power supply and must indemnify TITAN for any loss, cost, expense or damages caused as result of incorrect or faulty power supply being used in the Equipment.
- 8.5 In the event of any malfunction or similar issues with the Equipment the Customer must promptly inform TITAN directly or via TITAN's local appointed service engineering partner. In the event the malfunction is a result of wear and tear the cost of repair or Equipment replacement shall be borne by TITAN. Any costs related to damages caused while the Equipment was on rent to the Customer shall be borne by the Customer.
- 8.6 Only TITAN approved service engineers may perform inspections and repairs to the Equipment. The use of unauthorized service engineers by the Customer may lead to TITAN's loss of product warranty and in this event the Customer shall be fully liable, and indemnify TITAN, for any expense, costs, damage and/or losses which result from such unauthorised personnel inspecting and repairing the Equipment.
- 8.7 Some devices in Equipment may include remote control and monitoring (such as the SmartArctic app). Unless otherwise agreed in writing, the Customer acknowledges and agrees that any remote control and monitoring systems are to be available to TITAN at all times.
- 8.8 The Customer acknowledges and agrees that the SmartArctic tool is provided by an external service provider. TITAN shall make all reasonable efforts to ensure the performance and reliability of the SmartArctic tool, but it does not warrant or guarantee the services provided by the external service provider in connection with the SmartArctic tool.
- 8.9 The Customer is responsible for regular preventive maintenance of the Equipment to maintain product warranty and to ensure premium performance and reliability of the Equipment as notified to the Customer. The Parties acknowledge that such preventive maintenance may be done by TITAN for a fee to be agreed by the Parties in writing. If it is agreed upon that TITAN will undertake the preventative maintenance, Customer must give TITAN all necessary access and reasonable assistance required for TITAN's approved service engineers to perform the maintenance work at the Customer's premises at the agreed times.

9. ACKNOWLEDGEMENTS AND DISCLAIMERS

- 9.1 Nothing in the Agreement, is intended to exclude, restrict or modify any right or remedy either party may have in statute or otherwise to the extent that right to remedy cannot be excluded, restricted or modified under law. To the maximum extent permitted by law, and subject to the other provisions in this clause 9, TITAN limits its liability under any non-excludable right or remedy to, at its option: (i) resupply of the Equipment; or (ii) the cost of resupply of the Equipment.
- 9.2 To the maximum extent permitted by law, TITAN does not make, and disclaims, any express or implied representations or warranties, including (but not limited to) that the Equipment will meet the Customer's particular needs or purposes.
- 9.3 In no event shall TITAN be liable for any indirect, incidental, special, exemplary, or consequential damages (including, without limitation): (i) procurement of substitute goods or services; (ii) loss of profits or anticipated savings; (iii) any loss of revenue or income; or (iv) any loss of business, contracts or opportunities, however caused and on any theory of liability, whether in contract, strict liability, or tort (including negligence or otherwise) arising in any way out of use of the Equipment and/or the Agreement, even if advised of the possibility of such damage
- 9.4 For the avoidance of doubt, TITAN shall not be liable for any loss or damage suffered by the Customer arising from the late or non-delivery of the Equipment arising from accident or breakdown during loading, in transit or delivery.
- 9.5 The aggregate liability of TITAN to the Customer under the Agreement shall not exceed the greater of the total amount paid by the Customer to TITAN under the applicable Rental Agreement up to a maximum period of twelve (12) months.
- 9.6 The Customer acknowledges that the restrictions on the liability of TITAN are fair and reasonable having regard to the risks associated with using the Equipment.

10. LOSS AND DAMAGE TO EQUIPMENT

- 10.1 The Customer shall make good at its own expense all loss of and damage to the Equipment caused while the Equipment was under the Customer's possession (wear and tear excepted).
- 10.2 The Customer must inform TITAN of any damage to the Equipment that requires repair and/or cleaning. TITAN will supply a damage, repair and/or cleaning estimates (including for the removal of graffiti) for the Customer's approval within ten working days of the Customer's notice. Upon the Customer's approval, TITAN shall invoice the Customer for such costs to repair and clean the Equipment. The Equipment will be deemed to remain on rent until such times as repairs are authorised by the Customer.
- 10.3 If the Customer returns Equipment to TITAN that is not in the same condition as on the date of initial delivery (fair wear and tear excepted), TITAN will supply a damage, repair and/or cleaning estimates (including for the removal of graffiti) for the Customer's reference within ten working days of the Equipment being returned to TITAN. TITAN shall invoice the Customer for such costs to repair and clean the Equipment. TITAN shall also invoice the Customer for any missing/broken key(s), padlock(s) or any other accessory.
- 10.4 In the event of loss, theft or destruction of any Equipment or damage thereto which TITAN in its discretion shall determine is not repairable, the Customer shall be liable to TITAN for the full replacement value of such equipment. The Customer acknowledges and agrees that the damaged Equipment will be deemed to remain on rent (with rental payments payable) until such times as TITAN receives all outstanding payments for rental and replacement values in full.

11. LIABILITY

- 11.1 The Customer shall indemnify and shall keep indemnified TITAN against any and all liabilities, damages, losses, costs and expenses (including legal expenses) suffered or incurred by TITAN and arising directly or indirectly as a result of any breach by the Customer of the provisions in the Agreement.
- 11.2 The liability of the Customer may be reduced to the extent it was contributed to by the gross negligence or willful misconduct of TITAN.

12. INSURANCE

- 12.1 The Customer must insure and keep the Equipment, its accessories and contents fully and comprehensively insured to the full replacement value against all risks including loss or damage by fire, flood, accident power failure or any other cause.

13. MISCELLANEOUS

- 13.1 The Parties agree that in relation to the subject matter of this Agreement, this Agreement represents the entire agreement between the Parties. The Parties confirm that no warranties, representations, conditions or collateral agreements affect this Agreement or the subject matter of this Agreement.
- 13.2 The Parties shall not be liable for any delay or for the consequences of any delay in the performing or non-performing of its obligations under these Terms if such delay is due to any cause whatsoever beyond its reasonable control and shall be entitled to a reasonable extension of time for performing such obligations.
- 13.3 Any notice to a Party must be in writing and shall be sufficiently given to the contact person for the recipient, if: (i) delivered to the recipient's address (deemed to be received at the time of delivery; (ii) sent by prepaid post (deemed to be received on the third business day after posting; or (iii) by email (deemed to be delivered one hour after the email was sent). The contact details for each party will be detailed in the Rental Contract (or such other as the Parties may notify to each in writing from time to time). For these purposes, a business day is Monday to Friday excluding all public and statutory holidays between the hours of 9.00 am and 5.00 pm.
- 13.4 If any clause or sub-clause of this Agreement is held to be invalid or unenforceable, it is to be read down or severed such that the remaining clauses and sub-clauses will be enforced to the maximum extent possible. In such circumstances, the remaining provisions of this Agreement shall continue in full force and effect.
- 13.5 No failure or delay by any of the Parties to exercise any right or remedy provided herein or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.
- 13.6 TITAN Containers corporate group is strongly committed to conducting business honestly and ethically. For more information, please check our Codes of Conduct at <https://titancontainers.com/gl/about-us/privacy>
- 13.7 At TITAN Containers corporate group data protection and confidentiality are high priorities. For more information about how your personal data is processed and before submitting your personal data to TITAN, you must read our privacy notice at <https://titancontainers.com/gl/about-us/privacy>.
- 13.8 This Agreement is subject to the English laws and any dispute arising from this Agreement which cannot be settled amicably between the Parties shall be settled by the exclusive jurisdiction of the English courts.
- 13.9 At the termination or expiration of this Agreement, any provisions of this Agreement which would by their nature be expected to survive termination or expiration shall remain in full force and effect, including but not limited to any provisions which explicitly state that they will survive termination or expiration.
- 13.10 Nothing in this Agreement provides the Customer any rights, interest or title to TITAN's intellectual property (including its trade marks) or any confidential information (including trade secrets).

Last update 20 March 2025