

# **General Terms and Conditions of VST GmbH for the Lending of Items**

## **§ 1 General**

1. The following terms and conditions for the loan of items apply to all current and future business relationships with our customers and are solely authoritative for the content of concluded rental agreements.
2. Regulations deviating from these terms and conditions, in particular also deviating, conflicting or supplementary general terms and conditions of borrowers, even if known, shall not become part of loan agreements unless their validity is expressly agreed in writing. Amendments and supplements to a loan contract as well as ancillary agreements are only binding if they are confirmed in writing. Acceptance of the rental equipment by entrepreneurs shall in any case be deemed as acceptance of the terms and conditions.

## **§ 2 Subject matter of the contract**

The Lessor grants the Borrower the right to use the items specified in the Rental Agreement for their intended purpose. The borrowing slip, which is an integral part of this borrowing contract, specifies the borrowed item with information on the type of equipment, the duration of the loan and the insurance value.

## **§ 3 Loan period**

1. The loan period begins on the day of delivery or handover of the loaned item by the lender to the borrower, to the forwarder, to the carrier or to any other person or institution designated to carry out the shipment, and it ends on the day on which the loaned item arrives back at the lessor's warehouse, insofar as, according to the usual circumstances, receipt of the loaned item can normally be expected at the hour of arrival. An extension of the rental period must be made in writing and requires the written consent of the Lender.
2. If the borrowed item is used by the borrower beyond the end of the contractually agreed loan period without the express written consent of the lender, the borrower acknowledges that he owes the lender interest on use amounting to 2% of the new sale price of the borrowed item otherwise assessed by the lessor for each day that has elapsed in the period not contractually agreed.

## **§ 4 Duties of the hirer**

1. The borrower is obliged to check the loaned item for its proper condition after receipt and before use. Any damage must be reported to the lender immediately. By using the loaned item, the borrower acknowledges that the loaned item was in proper condition at the time of handover or delivery.
2. The borrower shall maintain the loaned item in proper and functional condition. The borrower shall ensure that the rental equipment is only operated by qualified personnel. When using the rental equipment, all instructions of the manufacturer and the lender must be strictly observed. The loaned item may only be used in accordance with its intended function. The borrower is not entitled to carry out or attempt to carry out modifications or repairs to the loaned item. If a defect should occur in the loaned item, this must be reported to the lender immediately. The hirer shall arrange for the necessary repair during normal working hours.
3. The borrower is prohibited from pledging, lending or transferring the loaned item to third parties in any form. The borrower shall take out sufficient insurance for the duration of the loan to cover the loaned item against any conceivable risks. The borrower is obliged to notify the lender immediately if the loaned item perishes or if seizure measures are carried out on the loaned item. Insofar as the borrower is responsible for the loss of or damage to the item borrowed or seizure measures are taken against the item borrowed, the borrower shall also owe the lender 15% of the daily rent for the processing costs, insofar as the hirer does not provide evidence that no additional processing costs were incurred or that the costs were lower.
4. The hirer is obliged, in the event of any performance disruptions occurring, to do everything reasonable to bring about a rectification of the disruption and to keep any possible damage to a minimum.

## **§ 5 Duties of the lender**

The lender does not guarantee that the loaned item is suitable for the intended purpose unless this is expressly agreed.

## **§ 6 Liability of the lender**

The lender shall only be liable for consequential damages in case of intent and gross negligence. The right to compensation is limited to 20% of the value of the rental item. There shall be no claim for damages due to the failure or delay of a production, event or presentation. If the failure of the loaned item could result in a particularly high loss for the borrower, the borrower must inform the lender of this circumstance when concluding the contract. In such cases, a free briefing for possible repairs or similar measures may be provided.

## **§ 7 Transport costs and insurance**

1. The borrower shall bear the costs of transport and packaging. The transport is at the risk and for the account of the borrower. The risk of damage or loss shall pass to the borrower as soon as the lender has delivered the item on loan to the forwarding agent, carrier or any other person or institution designated to carry out the shipment.
2. The return of the rental object including accessories shall be made in proper packaging. The borrower shall ensure that the return transport to the lender is carried out in such a way that damage to or destruction of the rental item is excluded.

## **§ 8 Termination of the contract**

Prior to the contractually stipulated termination of the loan relationship, the contractual relationship may only be terminated without notice if there is good cause.

An important reason exists in particular if

- if the hirer ceases to make payments
- if insolvency proceedings are applied for or opened against the assets of the hirer
- if the borrower, contrary to the provisions of this contract, pledges or encumbers the loaned item, transfers it to a third party or alters it without the lender's consent
- if the loaned item is attached by a creditor of the borrower
- if the hirer is in arrears with his payments to the lender, irrespective of the legal grounds.

## **§ 9 Loss of the loaned item**

1. The borrower is generally liable for the loss of the rental object. In the event of loss of the rented item or in the event of non-return of the rented item despite two written requests with a deadline, the lender is entitled to charge the borrower the list price for the rented item as compensation, without it being relevant in which condition the rented item was handed over to the borrower by the lender.
2. The borrower is entitled to provide evidence that the lender has suffered less damage than the full replacement value of the loaned item as a result of the loss of the loaned item.
3. The borrower hereby assigns his claims against the insurance to be taken out in respect of the loaned item; the lender accepts this assignment. In addition to the insurance, the borrower shall, however, be liable for the full amount of the lump-sum damage.
4. In the event that the loaned item is not returned on time and the claim for damages is asserted, the lender is obliged to transfer the loaned item to the borrower after full payment of the principal claim and the costs of any possible proceedings.

## **§ 10 Final provisions**

1. The law of the Federal Republic of Germany shall apply. The provisions of the UN Convention on Contracts for the International Sale of Goods shall not apply.
  
2. Should any provision of these terms and conditions be or become invalid in whole or in part, this shall not affect the validity of the remaining provisions. The wholly or partially invalid provision shall be replaced by a provision whose economic success comes as close as possible to that of the invalid provision.
  
3. If the hirer is a merchant, a legal entity under public law or a special fund under public law, the place of jurisdiction for all disputes arising from this contract shall be Gera, our place of business, subject to the proviso that the lender is also entitled to bring an action at the place of the hirer's registered office or a branch office. The same shall apply if the hirer does not have a general place of jurisdiction in Germany or if the place of residence or habitual abode is not known at the time the action is brought. This shall also apply to disputes in proceedings concerning documents, bills of exchange or cheques, irrespective of the place of payment resulting from the bill of exchange or cheque.
  
4. The hirer agrees that the lender may use the data obtained from the business relationship with the hirer for its own business purposes within the meaning of the Data Protection Act.
  
5. Amendments to these provisions are only possible in writing. The written form agreement can likewise only be amended in writing.

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