

# CONTAINERÄNGEL.COM



---

**GLEN LOCH AND PIPERS GMBH**

**LOAN AGREEMENT**

---

## Loan Agreement

between

1. **Glen Loch and Pipers GmbH**, Heilwigstrasse 19, 20249 Hamburg, Deutschland.

– hereinafter referred to as “**GLP**” –

and

2. **Aphorismus OÜ**, Sepapaja 6, Tallinn 15551, Estonia.

– hereinafter referred to as “**ContainerAngel (CA)**” –

– GLP and Container Angel (CA) hereinafter also be referred to as „party“ and together „parties“ –

### Remarks to this agreement

- A. GLP operates a furniture trade (through direct imports) to end customers via various websites and showrooms in Germany and Europe ("retail business").
- B. GLP also works as an outfitter for hotels, restaurants and B2B. ("project business").
- C. The ContainerAngel has provided an amount of EUR 10,000.00 as part of a loan.

Against this background, the parties agree as follows:

**§ 1****Loan Agreement**

- 1.1 The CA hereby grants GLP a loan in the amount of EUR 10,000.00. The loan is due for payment to GLP by the CA within 5 banking days of signing this agreement. The disbursement shall be made to the following account:

**Glen Loch and Pipers GmbH**

Bank: Hamburger Volksbank  
Bankleitzahl: 201 900 03  
Konto-Nr.: 885 84 03  
IBAN: DE93 2019 0003 0008 8584 03  
BIC/SWIFT: GENODEF1HH2

- 2.2 If the CA wishes to reinvest loan repayments, this amount is also linked to this loan agreement.

**§ 2****Interest**

- 2.1 The ContainerAngel loan has a one-off interest rate of 15%. Interest is payable on the total amount of EUR 10,000.00.
- 2.2 Should the CA wish to reinvest loan repayments, the CA will again receive a one-off 15% of this reinvested amount. This reinvestment is individually extended by 24 months per container and is the basis of this contract.
- 2.3 The CA is entitled to increase the investment at any time. No minimum amount is specified here. This amount must be transferred to the above account. Each new investment is extended individually by 24 months per container. The CA receives 15% of this amount once again and is the basis of this contract.

**§ 3****Maturity of repayments and interest**

- 3.1 The ContainerAngel loan is repaid at the end of each month according to the goods sold in the previous month + 15% interest.
- 3.2 Any investment in a container or product will be repaid at the latest after 24 months including the 15%.

#### **§ 4 Securities**

- 4.1 The goods purchased with the loan remain the property of CA until the sale and/or full repayment.
- 4.2 The CA receives monthly reports on the progress of the sale.

#### **§ 5 Duration of the contract, termination**

- 5.1 This contract becomes effective upon receipt of the loan in the amount of EUR 10,000.00. It ends automatically with the full repayment of the total amount invested in GLP, without the need for termination.
- 5.2 GLP is entitled to repay the CA loans and the interest accruing on them in whole or in part to the CA at any time and without any obligation to pay an early repayment penalty.
- 5.3 GLP has the sole right to sell the goods.

#### **§ 6 Privacy**

- 6.1 The CA shall treat its knowledge and information about GLP and its business operations (in particular the retail business and the project business) in strict confidence, effectively protect it against access by third parties and shall not use such confidential information for its own or third party purposes. The parties shall treat all information received by them in connection with the negotiation, conclusion or execution of this agreement regarding its contents by other parties as strictly confidential, shall effectively protect such information from access by third parties and shall not use such confidential information for their own purposes or those of third parties (in particular competitive purposes). The above obligation does not include facts which are publicly known or which are publicly known without a breach of this obligation or the disclosure of which is mandatory by law or capital market regulations. Each party shall inform the other party of any such disclosure obligation.
- 6.2 The parties are entitled to make all information protected in § 6.1 accessible to their tax and legal advisors and to persons close to the party, whereby these persons are to be informed about the relevant confidentiality obligation according to § 6.1 and are to be required to comply with it. Each party shall be liable for compliance with the secrecy of the advisors it has informed or persons closely associated with the parties. "Related parties") are (i) related parties within the meaning of § 1 paragraph 2 of the Foreign Tax Act, (ii) relatives within the meaning of § 15 of the German Tax Code or (iii) affiliated companies within the meaning of §§ 15 et seq. of the German Tax Code. AktG.

**§ 7**  
**Expenses**

Each party shall bear its own costs and expenses in connection with the preparation, negotiation and performance of this Agreement, including the fees, costs and expenses of consultants engaged by it.

**§ 8**  
**Notifications**

- 8.1 All legal declarations and other communications in connection with this Agreement shall be addressed to the parties as follows:

Notifications to GLP:

Glen Loch and Pipers GmbH  
z.H. Geschäftsführer Frederik Lipper  
Heilwigstrasse 19, 20249 Hamburg, Deutschland  
Phone: +49 (0) 40 / 5079 6264 Telefax: +49 (0) 40 / 3496 1885  
Email: FrederikLipper@ContainerAngel.com

Notifications to the ContainerAngel:

Aphorismus OÜ  
Sepapaja 6  
Tallinn 15551, Estonia  
Phone: +49 (0) 069 9150 8837  
Email: info@absolventen-schmiede.de

- 8.2 The parties must immediately notify the other parties in writing of any changes to the addresses specified in § 8.1. Until this notification, the previous address shall be deemed valid.
- 8.3 For a notification in connection with this contract to take effect, receipt by the party itself is necessary and sufficient; notification to the consultant does not replace receipt by the party.

**§ 9**  
**Final provisions**

- 9.1 This contract is subject to German law. For disputes arising out of or in connection with this contract, the courts in Hamburg shall be competent - as far as legally permissible.

- 9.2 Amendments and supplements to this contract must be made in writing to be effective, unless a stricter form (e.g. notarial form) is prescribed. This also applies to the waiver of this written form requirement. Written form according to this regulation and also as far as declarations have to be made in written form according to this contract, the transmission by telefax (but not electronic forms e.g. email) is included.
- 9.3 "Banking Day" within the meaning of this Agreement means a day on which the banks in Hamburg are open for business.
- 9.4 If any provision of this Agreement is or becomes void, unenforceable or unenforceable in whole or in part, the validity and enforceability of all other provisions of this Agreement shall not be affected thereby. In this case, the parties undertake to replace the void, ineffective or unenforceable provision with the effective and enforceable provision that comes as close as possible to the economic purpose pursued by the void, ineffective or unenforceable provision in terms of object, measure, time, place and scope. The same applies to any loopholes in this contract.
- 9.5 This loan agreement shall be written in German and in English. In case of a discrepancy or contradiction between the text of the two versions, the German one shall prevail over the English one.

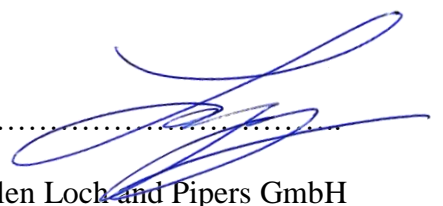
**§10**  
**Written form clause**

Verbal ancillary agreements to this contract do not exist. Changes or additions to this contract must be made in writing.

....., the .....

Hamburg the 28.08.2023

.....

  
.....  
Glen Loch and Pipers GmbH

ContainerAngel  
  
Aphorismus OÜ  
-Geschäftsführer-  
Andre Pipenburg

Frederik Lipper  
-Geschäftsführer-