

Terms and conditions for box rental contract

CitySafes Denmark ApS

Version June 2025

Glossary of terms

Article 1

1. Terms and conditions for box rental contract.
2. Renter: any party that enters into a rental agreement with the lessor for one or more boxes.
3. Box: a lockable box in a highly secured location.
4. Contract: the written agreement "Box Rental Contract".
5. Landlord: CitySafes Denmark ApS, CVR no. 41702516, Købmagergade 31.
6. 2. Sal, 1150 Copenhagen K, Tlf.nr. 89 877 900, info.dk@citysafes.com ("CitySafes").
7. Website: the website used by the lessor: www.citysafes.com.

Scope of application

Article 2

These general terms and conditions apply to all rental agreements with the landlord.

The Lessor is entitled to unilaterally change these general terms and conditions. The amendments shall enter into force on the announced date of entry into force, which shall be no earlier than one month after the announcement. The lessee has the right to terminate the agreement within one month of the announcement of the amended terms and conditions if the amendment of these terms and conditions means that the service to be provided by the lessor deviates significantly from the originally agreed service. Announcements can be made on the website (www.citysafes.com/general-terms-and-conditions), and the lessee must keep up to date with any changes.

Transfer of rights, own use

Article 3

The lessee may not transfer any rights under the agreement to a third party. Nor may the lessee sublet the box to another person or otherwise transfer the box for the use of others without prior written authorisation from the lessor.

Key handover

Article 4

Upon signing a box rental agreement, the tenant receives two keys. The tenant is obliged to immediately report this to the landlord in writing or by email, if one or both keys are lost or otherwise missing. In the event of such loss of one or both keys, the Tenant is obliged to compensate the Landlord for the loss this has caused. Compensation is fixed at DKK 2,500 per key and for both keys, compensation is set at DKK 4,000, without prejudice to the lessor's right to full compensation. The amount of compensation is subject to change, and the amount applicable at any time can be found at (www.citysafes.com/generelle-vilkaar-og-betingelser) or the website. In the event of loss of one or both keys, the lessor is also entitled to have the lock of the safe changed at the lessee's expense and then hand over 2 new keys to the lessee.

Location and access to the vault

Article 5

The Lessor is entitled to change the location of the box. The Lessor will notify the Lessee of the change of location at least fourteen days before such change. The lessee has the right to terminate the agreement within one month of notification of the change. In order to gain access to the locker, the tenant must:

1. present proper identification (physical driving licence, driving licence app issued in Denmark, physical passport, ID card with photo, residence permit with photo and social security number). The Lessor is entitled to keep a copy of such identification in connection with each visit.
2. Have an original key (one of the two).
3. have their visit registered. The landlord notes each visit in the box in the company's CRM system.
4. have fulfilled all their obligations to the landlord, such as paying for box rent.

The Lessee has the right to access the locker on the days and at the times determined by the Lessor. The Lessor shall publicise the opening hours by announcing them at the physical location and on the Lessor's website. The Lessor shall provide at least 15 hours of opening hours per week.

Authorisations can be used to add visitors to an existing box rental contract. Please note that a maximum of two visitors can be assigned per contract. If there are already two visitors attached to the contract, the authorisation will be rejected.

The authorisation must be signed in person at our branch, where both the contract owner and the new visitor show up with valid ID.

Please note that all information must be correct and complete to ensure fast and smooth processing of the authorisation.

The proxy's access to the safe is at the Tenant's expense and risk, and the Tenant indemnifies the Landlord for his co-operation in this connection.

In case of multiple tenants of the same locker, each tenant has individual access to the locker. The lessee indemnifies the lessor, where applicable, for its co-operation in providing one or more lessees with access to the safe deposit box.

In the event of the tenant's death, the beneficiary is obliged to notify the landlord of the death in writing or by e-mail and to hand over the death certificate. Authorisations for access granted by this tenant expire upon the tenant's death. CitySafes therefore no longer grants access to previously authorised persons after the beneficiary has notified the death. Access to the safe deposit box is only possible if it has been established who is entitled to access and this person is in possession of a probate certificate and possibly a power of attorney.

Rent and costs

Article 6

The price for renting the locker is fixed in advance and is paid in advance by the tenant on an annual or monthly basis, unless otherwise agreed. If paid monthly, the annual rent will be 20% higher. Before the rental commences, the lessee shall pay the lessor a deposit in accordance with the agreement.

The deposit remains unutilised until the tenant has fulfilled all their obligations. The landlord will then refund the deposit to the tenant.

Price index: The rent and other costs such as insurance are increased annually based on changes in the monthly consumer price index (2015= 100) published by Statistics Denmark.

In addition, the landlord is always entitled to increase the rent and other costs such as insurance further in connection with the contract period. expiry, provided that the lessee is informed of the increase no later than 1 month before the end of the contract period. The lessee has the right to terminate the agreement before the end of the contract period in question.

In the case of multiple tenants on one contract, the tenants are jointly and severally liable to the landlord.

Payment options

Article 7

Payment must be made within 14 days of the invoice date, unless otherwise agreed.

Invoices are sent via email on the 10th and 24th of the month.

The Lessor is entitled to assign the collection of all claims from the Lessor to the Lessee to a finance or collection agency.

The landlord is entitled to charge the tenant both judicial and non-judicial collection fees.

In the event of payment arrears of more than 2 months, the lessor is entitled to terminate the contract and claim compensation. Compensation shall be at least the agreed rent for the remaining term of the contract.

Duration, termination, cancellation

Article 8

The contract enters into force on the day of signature, unless otherwise agreed. The duration is always one year from the date of signing. The contract is automatically extended by one year after the end of the contract period, unless either party terminates the agreement at the end of the period with at least 30 days' notice. If the lessee is a consumer, the lessee may terminate the contract with 30 days' notice to expire at the end of a calendar month, but no earlier than 6 months after the conclusion of the contract. If the lessee is a private person, the contract shall terminate upon their death.

The Lessor's claim against the Lessee must be paid immediately in the following cases:

- if the lessor becomes aware of circumstances after the conclusion of the agreement that give the lessor good reason to fear that the lessee will not fulfil its obligations;
- in case of (application for): bankruptcy or reorganisation;
- if the tenant is in default and does not fulfil its obligations under the agreement.

In these cases, the lessor is authorised to suspend the execution of the contract and/or terminate the contract and the lessee shall compensate the lessor for the damage suffered by the lessor without prejudice to the lessor's other rights.

Emptying

Article 9

The lessee is obliged to empty the safe before the end of the contract (and before

for one month in the event of termination or cancellation of the contract), fulfil any outstanding payment obligations and return the keys to the lessor at a date and time agreed with the lessor.

In the event of failure to timely empty the safe deposit box, fulfil any outstanding payment obligations and return the keys to the Lessor, the Lessor is authorised to have the box opened in the presence of a notary or bailiff and have the contents of the box determined by this notary or bailiff.

The costs of drilling the safe deposit box open, replacing locks and expenses for the notary or bailiff shall be borne by the tenant. If the safe is opened by the landlord due to the tenant's failure to emptying the locker, and the lessor therefore gains access to the contents of the locker, the lessor acquires a pledge on these contents. The lessor is authorised to transfer the pledged contents to a third party appointed by the lessor to store the contents for the lessor as pledgee. The lien is a security for everything that the lessee owes the lessor. To the extent necessary, the Lessee shall grant the Lessor an irrevocable power of attorney to perform the acts described in this clause.

The lessor may charge the costs of preservation and maintenance to the lessee, including the costs of storing the goods that the lessor or a third party appointed by the lessor, has at its disposal. The cost of storage shall be set at the last applicable rent plus a surcharge of 25 per cent, without prejudice to the lessor's right to full replacement and emptying of the box. The lessor's lien shall not expire until the sale has been completed. As the lien holder, the landlord has the right to sell the contents of the box in the period after emptying to settle its claims, including sales costs. Any surplus shall be paid to the Lessee on the account specified by the Lessee. If the goods have a low monetary value, the lessor is authorised to destroy them. The costs of destruction are at the expense of the lessee. If there is cash in the vault, the Lessor is authorised to set off his claims against these funds without notifying the Lessee and refund any surplus to the account specified by the Lessee.

Box contents and responsibilities

Article 10

The Lessor is not aware of the contents of the rented box. The Lessor is not responsible for the contents of the box or the correct closing of the box.

The Renter guarantees that the contents of the box consist exclusively of legal items and that the Renter does not store any (potentially) perishable or hazardous substances in the box.

As soon as requested by the landlord, the tenant must present the contents of the box to show that the tenant fulfils this obligation. If damage to property or persons occurs due to the contents of the box, the lessee shall be fully liable. The lessee also indemnifies the lessor, including for claims and other rights of third parties and the resulting damage resulting from the lessee's failure to fulfil its obligations under this contract.

Any liability of the Lessor shall be limited to the amount payable under the Lessor's usual liability insurance (as stated in Article 11) in the given case. At the Lessee's request, the Lessor will provide the Lessee with access to the applicable insurance conditions. If no payment is made under such insurance, the Lessor's liability per contract shall be limited to the invoice amount for the most recent contract period under this contract.

The Lessor is not liable if the Lessee has not taken out insurance as referred to in Article 11 of these Terms and Conditions, or for damage resulting from acts of authority.

The Lessor shall not be liable in the event of force majeure, including: terrorism, armed conflict, civil war, riots and civil unrest, acts of government, including the implementation of a tax or levy by a government, a nuclear reaction regardless of how the reaction occurred, floods, earthquakes, pandemics and other natural phenomena.

The Lessor is only liable for direct damage in accordance with the provisions of this article and therefore not for immaterial damage, indirect damage, consequential damage, loss of profit, lost savings, etc. that may occur to the Lessee as a result of loss of or damage to the contents of the box.

Claims for compensation cease if no action has been brought against the landlord within one year of the tenant becoming aware of the damage. The lessor's liability for damage caused by the lessor's or the lessor's managerial staff's wilful intent or deliberate recklessness is not excluded.

Insurance solutions

Article 11

Regarding general risk associated with the contents of the box, the lessor shall take out insurance for collective coverage of the contents of all boxes on the premises, except for boxes of the "Basic" type, with a total coverage of DKK 930 million and a maximum coverage per box as stated in the contract. This insurance is taken out primarily for the benefit of the lessee and additionally for the benefit of the lessor to cover any damage caused by the lessor. If the lessee wishes to take out insurance for the Basic type or wants a higher insurance cover for another type of box, this can be done for a fee. The possible amounts by which this cover can be increased can be found in [www.citysafes.com/generelle- terms and conditions](http://www.citysafes.com/generelle-terms-and-conditions) or on the website. If the lessee wants a higher coverage than stated on the website, the lessee must take out other insurance themselves. The lessee can opt out of insurance coverage for the basic box type.

The insurance terms and conditions are assessed and can be adjusted annually.

The insurance conditions are available to the tenant upon request.

Authority actions

Article 12

The landlord is never liable to the tenant as a result of acts of authority. In the event of acts of authority whereby a safe is broken open, the tenant is liable for the damage suffered by the lessor and the related costs, including repair costs.

This cost amount is fixed at DKK 5,500 and is subject to change. The amount applicable at any time can be found at [www.citysafes.com/generelle-vilkaar- and conditions](http://www.citysafes.com/generelle-vilkaar-conditions).

Choice of law and jurisdiction

Article 13

The Lessor considers the contact details provided by the Lessee (address, telephone number, e-mail address) to be valid and will use them until new contact details have been communicated by the Lessee to the Lessor in writing or by e-mail. This contract and any other agreement to which these terms and conditions apply shall be governed by Danish law. All disputes with parties who are not consumers shall be settled by the Copenhagen City Court.