

Terms and Conditions

CitySafes Deutschland GmbH

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Glossary

Article 1

1. General Terms and Conditions: the following terms and conditions of the box lease.
2. Lessee: any party that enters into a lease contract for one or more boxes with the lessor.
3. Box: a lockable, firmly installed box in a highly secured place.
4. Contract: the written contract "Box Lease Contract" between the lessee and the lessor..
5. Lessor: CitySafes Deutschland GmbH, Gereonstraße 5-11, 50670 Köln, 0800-5580011, info@citysafes.de („CitySafes“).
6. Website: the website used by the lessor: www.citysafes.com

Applicability

Article 2

These General Terms and Conditions apply to all lease contracts with the lessor.

If the lessor wishes to change the General Terms and Conditions, it will inform the lessee well in advance and request for lessee's approval to be given within a reasonable period of time (at least 1 month). If such approval is not given by lessee within the set period of time, lessor shall have the right to terminate the contract with 1 month' notice to the end of a calendar month.

Transfer of right to use

Article 3

The lessee may not transfer the rights under the contract to third parties. The lessee may not sublet the box to another person or otherwise give the box to another person for use without the prior written permission of the lessor.

Transfer of keys

Article 4

When entering into a lease contract, the lessee receives two keys. The lessee is obliged to report immediately to the lessor in writing or by email if one or both keys have been lost or are missing. In the event of a loss of one or both keys, the lessee is obliged to compensate the lessor for the damage caused by this. The damage is set at EUR 300 net (EUR 357 incl. VAT) per key, unless the lessee shows that the damage to lessor remains below the afore stated amount, without prejudice to the lessor's right to full compensation. In the event of loss of one or both keys, the lessor is also entitled to have the lock on the box replaced at the lessee's expense and give the lessee the replacement keys.

Location and access to the box

Article 5

The lessor is authorised to unilaterally change the location of the box. The lessor will notify the lessee of the change of location at least one month before the change. In such event, the lessee has the right to terminate the contract with 10 days' notice to expire at the date of the notified change.

To access the box, the lessee must:

1. have the correct identification. The lessor has the right to make and keep a copy of the identification on each visit.
2. have the original key (one of the two).
3. let the visit be registered. The lessor records in a logbook each visit to the box.
4. have met all obligations towards the lessor, including with regard to other contracts with the lessor.

The lessee has the right to access the box on the days and times determined by the lessor. The lessor informs about the opening hours by advertising them onsite and on the lessor's website. The lessor provides at least 8 hours of opening hours per week. Outside the lessor's opening hours, the lessee can arrange a date and time of a visit with the lessor where the associated costs must be paid in advance. All this depends on the lessor's availability. In any case, the lessor's availability is limited to working days during regular office hours.

The lessee has the right to grant access to the box to another person (authorised person) if and to the extent that the holder of a power of attorney presents a correct written power of attorney to the lessor, with a copy of the lessee's and the authorised person's accepted identification card bearing both of their signatures and the date thereof. If the power of attorney does not meet these requirements, the lessor will not give the authorised person access to the box. The authorised person's access to the box is at the lessee's expense and risk and the lessee will indemnify the

lessor unconditionally for the lessor's cooperation in connection with this.

In the case of multiple lessees of the same box, each lessee has individual access to the box. The lessees will unconditionally indemnify the lessor for cooperating in giving one or more lessees access to the box.

In the event of the lessee's death, the person(s) entitled as the lessee's successor(s) is (are) obliged to report the death directly in writing or by email to the lessor and to provide the death certificate. Authorisations granting access granted by this lessee shall expire due to the death of the lessee, even if granted by the lessee for times after his death. Therefore, CitySafes no longer grants access to previously authorised persons after the person(s) entitled has have notified the lessor of the lessee's death. Access to the box is only possible if it has been established who is entitled to access it and that person has a certificate of succession. If there are several lessees, the other lessee or lessees keep an unaffected right of access to the box.

Rent and costs

Article 6

The rental price of the box is agreed in advance and paid by the lessee annually or monthly in advance unless otherwise agreed. A different rental price may apply in case of monthly payment. Before the lease commences, the lessee pays the lessor a deposit in accordance with the contract. The deposit remains unused until the lessee has met all her/his obligations. The lessor then refunds the deposit to the lessee.

Price index: Rent is adjusted annually based on changes in the monthly price index figures according to the consumer price index for Germany published by the Federal Statistical Office of Germany. Also, the lessor may always unilaterally increase the rent further after the end of the Contract year, if the costs for providing the services under the rental contract have increased accordingly and if the lessee is notified no later than 1 month before the end of the contract year. The lessee may terminate the contract before the end of the contract year in question.

In the case of several lessees on one contract, the lessees are jointly and severally liable to the lessor.

Payment

Article 7

Payment must be made without a discount or set-off within 14 days of the invoice date unless otherwise agreed or unless the set-off is based on a counterclaim of lessee acknowledged by lessor or finally established by a competent court. After the expiry of this payment deadline, the lessee is in default.

If the lessee authorizes the lessor to directly debit the due payments to his bank account (SEPA Direct Debit Scheme), the lessee shall be responsible for the proper transmission of his banking details and must provide for sufficient funds on the stated account at the due dates. If a debit order is returned due to wrong banking information provided by the lessee or due to insufficient funds on the bank account stated by the lessee, the lessee shall reimburse to the lessor all costs of the lessor resulting therefrom. Reimbursement of these costs becomes immediately due for payment.

The lessor may transfer (the collection of) all the lessor's claims against the lessee to a finance or debt collection agency.

The lessor may collect all costs associated with the collection and enforcement of outstanding payments (including reasonable collection fees charged by a finance or debt collection agency) from the lessee.

In the event of a payment arrear of more than 2 months, the lessor may terminate the contract with immediate effect and claim compensation. In any event, the lessee shall owe the full rental price agreed for the remaining duration of the contract had it been terminated pursuant to Art. 8.

Term, and termination

Article 8

The contract shall commence on the date of conclusion unless otherwise agreed. The term is one year from the date of conclusion. The contract will always be automatically extended by one year after the end of the term unless either party terminates the contract at the end of the term with at least 30 days' notice. If the lessee is a natural person, the contract ends upon the lessee's death.

The lessor's receivable from the lessee must be paid immediately in, the following cases:

- if, after the conclusion of the contract, the lessor becomes aware of circumstances that give the lessor justifiable reason to fear that the lessee will not comply with her/his obligations
- in the case of (petition for); bankruptcy, application of the statutory debt restructuring scheme for natural persons, or the lessee suspends payments; or

- if the lessee is in default and, despite the express request of the lessor to comply with her/his obligations under the contract, fails to do so within a set reasonable period of time.

In these cases, the lessor may suspend the performance of the contract and/or terminate the contract, and the lessee must compensate the damage suffered by the lessor without prejudice to the lessor's other rights.

Emptying

Article 9

The lessee is obliged to empty the box before the end of the contract (and within one month in the event of termination or cancellation of the contract), as well as to fulfil any outstanding payment obligations and return the keys to the lessor at a date and time to be agreed with the lessor.

In case of failure to empty the box on time, failure to pay any outstanding payment obligations and return of the keys to the lessor, the lessor is authorised to have the box opened in the presence of a notary and have the contents of the box recorded by this notary. The cost of drilling the box open, replacing the locks and the cost of the notary are all borne by the lessee. On a suspensive condition that the box is opened by the lessor due to the lessee's failure to empty the box in time and that the lessor is given access to the contents of the box, the contents of the box are irrevocably pledged to the lessor. The lessor is authorised to hand over the pledged contents to a third party designated by the lessor to store the contents of the lessor as pledged items. The pledged items are security for everything the lessee owe the lessor. To the extent necessary, the lessee shall grant the lessor, at the time the contract is concluded, an irrevocable power of attorney to carry out the acts defined in this provision.

The lessor may charge the costs of preserving and maintaining the items from the lessee, including especially storage costs related to storing the items made available by the lessor or a third party designated by the lessor, in accordance with the previous provision. The storage cost is set at the last applicable rent plus a surcharge of 25%, without prejudice to the lessor's right to full compensation and emptying of the box. The lessor's rights to the pledged items will not expire until the sale has been carried out. As a pledgee, the lessor has the right to sell the items in the box in the period after the emptying to settle the lessor's claims, including the costs of selling. Any profits are paid to the lessee by deposit into the payment account specified by the lessee. If the items have a low monetary value, the lessor is authorised to destroy them. The destruction will be carried out at the expense of the lessee. If there is cash in the box, the lessor may set off the lessor's claims against these funds without advance notice to the lessee and deposit any profits into the payment account specified by the lessee.

Contents of the box and liability

Article 10

The lessor is not aware of the contents of the rented box. The lessor has no responsibility for the stored contents of the box or the proper closing of the box.

The lessee guarantees that the contents of the box consist only of legal items and that the lessee in no way stores (potentially) perishable items or dangerous substances in the box.

As soon as the lessor requests it, the lessee must show the box's contents to confirm that the lessee is complying with this obligation. If damage to property or persons occurs due to the box's contents, the lessee is fully liable. The lessee must also indemnify the lessor, including any third parties' claims and other rights, and the caused damage resulting from the lessee's failure to fulfil her/his obligations under the contract.

Any liability of the lessor is limited to the amount paid in the given case according to the lessor's usual business liability insurance. At the lessee's request, the lessor gives access to the terms and conditions of the applicable policy. If no payment is made under said insurance, the lessor's liability per contract is limited to the invoice amount for the last contract year under this contract.

The lessor shall not be liable if the lessee has not taken out insurance within the meaning of article 11 of these General Terms and Conditions or for damages resulting from intervention by public authorities.

The lessor is not liable in cases of force majeure, and in any case, this shall apply to the following: terrorism, armed conflict, civil war, riots, national unrest, police operations, mutiny, the implementation of a tax or regulation by any authority, nuclear reaction regardless of how the reaction occurred, floods, earthquakes, pandemics, and other natural phenomena.

The lessor shall be liable solely for direct damage under the provisions of this article, and therefore not for intangible damages, indirect damages, consequential damages, loss of profits, savings not made, etc., which may occur to the lessee because of loss or damage to the contents of the box.

The afore stated limitations of liability do not apply in cases of intent or gross negligence. They do not apply either in cases of damages resulting from injuries to life, limb or health.

Any claims of lessee for damages shall be timebarred by statute of limitation one year after they have come into existence.

Insurance

Article 11

As for the general risk associated with the contents of the box, the lessor takes out insurance for collective coverage of the contents of all boxes on-site, with total coverage of EUR 125 million and maximum coverage of EUR 2,500.00 per box. This insurance is primarily taken out for the benefit of the lessee and, in addition, for the benefit of the lessor to cover the lessor's possible damages. If the lessee wants higher coverage, the amount can, for a fee, be increased to a maximum of EUR 150,000.00 per box. If the lessee wants even higher coverage, the lessee must take out insurance her/himself.

The terms and conditions of the insurance are assessed annually and can be adjusted annually. The conditions are available to the lessee on request.

Intervention by public authorities

Article 12

The lessor is never liable to the lessee in the event of an intervention by public authorities to the extent that the lessor reasonably does not have to doubt the legality of the authority's actions. In the case of public authority intervention by which a box is opened, the lessee is liable for the damage suffered by the lessor, including, in any case, the cost of repair (EUR 725.00).

Applicable law and venue

Article 13

The lessor considers the contact information provided by the lessee (address, telephone number, email address) to be valid and uses it until the lessee provides new contact information to the lessor in writing or by email.

This contract and any other contract to which these General Terms and Conditions apply are governed by German law. The competent courts of Düsseldorf shall have exclusive jurisdiction for all disputes with nonconsumer parties under or in relation to any lease contract with CitySafes Deutschland GmbH.

Precedence of German version

Article 14

These General Terms and Conditions have been set up in German and, for convenience reasons, also in English. The German version is the authoritative version. In any case of discrepancy the German version shall always prevail.