



The Lessor cannot be held liable for the misuse of the Safe Deposit Box, misuse of keys, misuse of ID documents and/or other forms of misuse, unless it concerns misuse that is immediately recognisable and ascertainable without further investigation, and it concerns a serious failing on the part of the Lessor with respect to the misuse.

The Lessee must be insured under an insurance policy taken out pursuant to Article 11 of these General Terms and Conditions for the contents contained in the Safe Deposit Box under the conditions stated in Article 11. The Lessor cannot be held liable if the Lessee has not taken out additional insurance as referred to in Article 11 of these General Terms and Conditions.

Apart from what is covered by this insurance under the conditions stated in Article 11, the Lessor is not liable for any damage that may occur to the contents of a Safe Deposit Box, except in the case of gross negligence or deliberate intent on the part of the Lessor or its employees or representatives. Any liability of the Lessor will be limited to the amount paid out in the case in question under the Lessor's normal corporate liability insurance, that, in accordance with Article 11 of these General Terms and Conditions, will not exceed €10,000, or €45,000 or €90,000 per Safe Deposit Box, with a maximum total collective coverage of €120,000,000 for all Lessees. At the Lessee's request, the Lessor will make the applicable policy conditions available for inspection. If no payment is made pursuant to the above-mentioned insurance, the Lessor's liability per Rental Agreement will be limited to the invoice amount for the Rental Agreement in question for the previous contract year.

The Lessor will not be liable in the event of force majeure, which will in any case include the following: terrorism, armed conflict, civil war, insurrection, civil commotion, police actions, rioting or mutiny, execution of an order or regulation issued by any authority, nuclear reaction, regardless of how the reaction arose, flooding, earthquakes and other natural disasters.

The Lessor will only be liable for direct damages according to the provisions in this article and therefore not for immaterial damage, indirect damage, consequential damage, loss of profit or loss of savings that the Lessee may incur as a result of loss of or damage to the contents of the Safe Deposit Box, except in the case of gross negligence or wilful misconduct on the part of the Lessor or its employees or representatives.

Insurance

Article 11

The Lessor will take out insurance for the contents of the Safe Deposit Box against theft, fire and water damage based on collective coverage of the contents of all Safe Deposit Boxes present at the location, with a total coverage of €120,000,000 and a maximum coverage of €45,000 per Safe Deposit Box. A maximum cover of €10,000 per Safe Deposit Box applies to certain types of safes; if this is the case, it will be stated in the Rental Agreement. This insurance will be taken out primarily to cover any damages on behalf of the Lessee and then on behalf of the Lessor. If the Lessee requires more cover, the cover may be increased for an additional fee up to a maximum of €90,000 per Safe Deposit Box. If the Lessee requires even more cover, then he/she must take out insurance him or herself.

The policy conditions are assessed annually and may be adjusted annually. The Lessee will be informed of any changes via the usual channels at least 30 calendar days prior to these changes coming into force. The policy conditions will be given to the Lessee immediately on request.

In all cases, the Lessor's obligation towards the Lessee do not extend beyond arranging the above-mentioned insurance, except in the event of gross negligence or deliberate intent on the part of the Lessor or its employees or representatives. Insofar as the Lessee has a claim against the Lessor, the claim will be limited to the actual payment made by the insurance company for the Lessee or for the Safe Deposit Box rented by the Lessee.

The Lessee must submit proof of the existence of the contents of the Safe Deposit Box and their value on the date of the claim. This may be proved by all legal means, including assumptions that may arise from the submission of invoices, loss adjusters' evaluations, settling of coupons, statements etc. The Lessee will avoid placing any documents that may prove the existence of values in the Safe Deposit Box and make it possible to identify them and estimate their value.

Government actions

Article 12

The Lessor will never be liable to the Lessee in the event of governmental actions insofar as the Lessor ought not reasonably doubt the lawfulness of the government's action. In the event of government action, whereby a Safe Deposit Box is broken open, the Lessee will be liable for the damages suffered by the Lessor as a result, which will in any event include the costs of repair (€725).

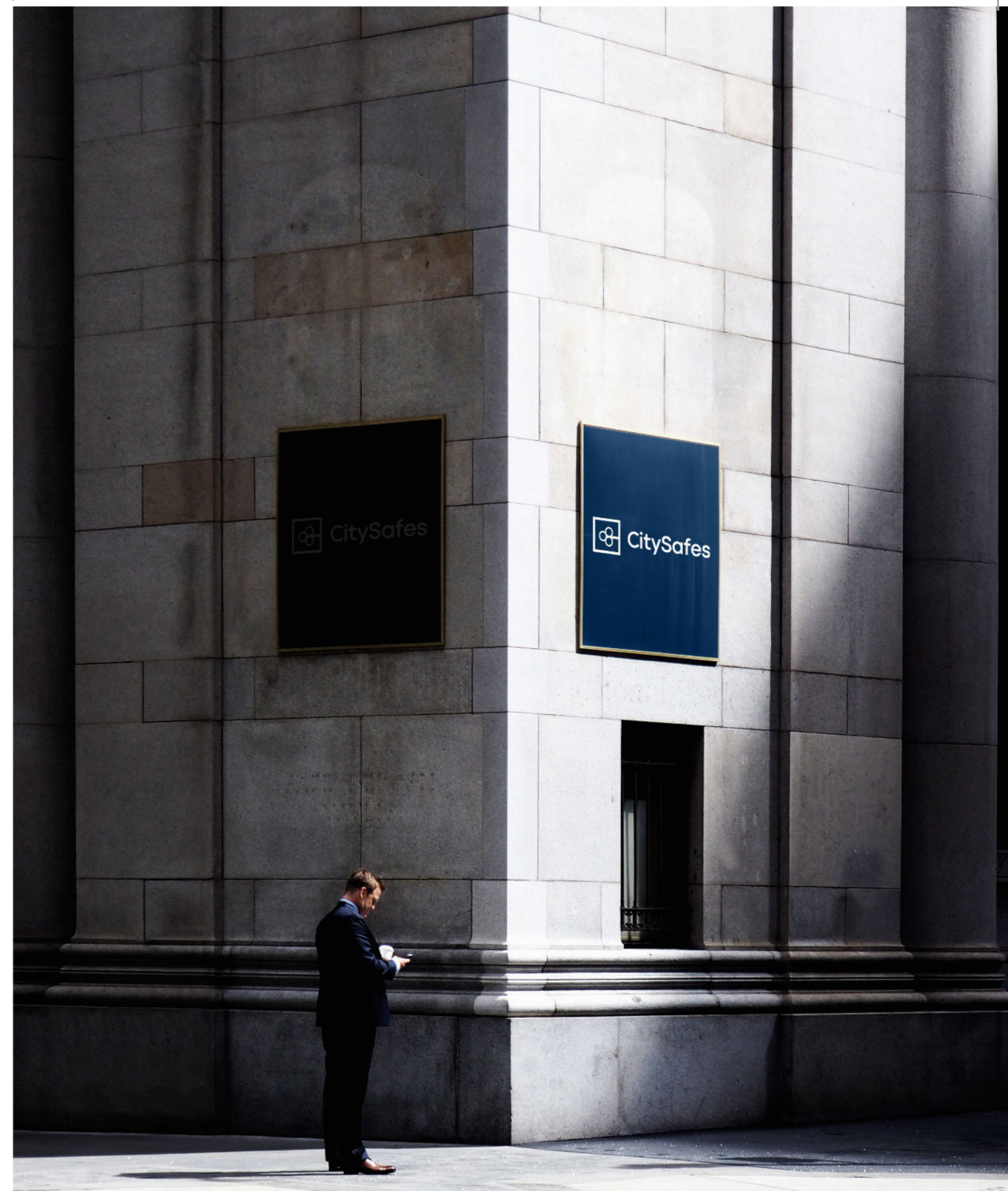
Marital status, contact details and disputes

Article 13

The Lessee is obliged to immediately inform the Lessor in writing of any change to his/her civil status (for instance marriage or divorce) and, if applicable, of the identity of his/her spouse, as well as of any changes to the Lessee's contact details.

The Lessor may always consider the contact details (address, telephone number and email address), as current and applicable and use them accordingly, until such time as the Lessee informs the Lessor of new contact details in writing.

The Rental Agreement and all other agreements to which these General Terms and Conditions apply are governed exclusively by the laws of Belgium. The courts in the place where the obligations are to be implemented have exclusive competence to resolve any disputes that may arise.





Definitions

Article 1

- General Terms and Conditions: these General Terms and Conditions for the rental of a Safe Deposit Box, which regulate the rights and obligations of the Lessee and the Lessor for the rental of one or more Safe Deposit Box(es).
- Lessee: any party entering into a Rental Agreement with Lessor relating to one or more Safe Deposit Boxes. If there are several Lessees under one Rental Agreement, they will all be jointly and severally liable.
- Safe Deposit Box: a lockable deposit box in a very secure area.
- Rental Agreement: the written agreement, 'Rental Agreement for Safe Deposit Box', to which these General Terms and Conditions apply.
- Lessor: CitySafes Belgium B.V., with its registered office at Bellevue 5, bus 1001, 9050 Ghent, registered in the register of legal persons under enterprise number 0756.650.082.
- Website: the website used by the Lessor.

Scope of application

Article 2

These General Terms and Conditions apply to the Rental Agreement between the Lessee and the Lessor.

The Lessor will submit all amendments to these General Terms and Conditions to the Lessee by means of a written and dated notification, which will be delivered to him/her by letter (by normal post or by registered mail, as the case may be) or by email.

If the Lessee does not agree to these amendments, he/she is entitled to terminate the Rental Agreement in the manner stipulated in Article 8, within 30 calendar days of the date of this notification. In that case, the Lessee is entitled to a pro rata temporis reimbursement of the rental for the period between the date of termination of the agreement and the next anniversary date of the agreement.

If the Lessee does not exercise this option, this means that he/she agrees to the proposed amendments.

Transfer of rights

Article 3

The rights under the Rental Agreement may not be transferred to third parties.

The Lessee is not permitted to sublet or otherwise allow another party to use the Safe Deposit Box without the Lessor's prior written permission.

Keys

Article 4

The Lessee will be given two keys on entering into the Rental Agreement. The Lessee is obliged to immediately inform the Lessor in writing or by email if one or both keys are lost or missing.

In any event, the Lessee is strictly forbidden to have copies made of the key.

If one or both of the keys is/are lost, the Lessee will be obliged to refund the Lessor for the damages incurred. The damages are set at a lump sum amount of €363 per key, without prejudice to the Lessor's right to full compensation if it is proven that the damages are higher.

If one or both keys is/are lost, the Lessor is furthermore entitled to have the lock of the Safe Deposit Box changed at the Lessee's expense, and to give the Lessee replacement keys.

Location and access to the Safe Deposit Box

Article 5

The Lessor is entitled to change the location of the Safe Deposit Box unilaterally.

The Lessee will be informed of the new location at least 6 weeks prior to the relocation. The term of 6 weeks may be shortened as an exception if the specific circumstances compel the Lessor to do so.

In the process, the Lessor will make every effort to make a Safe Deposit Box of the same dimensions available. Insofar as is possible, the Lessee's choice regarding the new location will be considered.

If the Lessee does not agree to this change of locations, he/she is entitled to terminate the Rental Agreement in the manner stipulated in Article 8, within 30 calendar days of the date of this notification. In this case, the Lessee will be entitled to a pro rata temporis reimbursement of the rental for the period between the date of termination of the Rental Agreement and the next anniversary date of the Rental Agreement.

If the Lessee does not exercise this option, this means that he/she agrees to the proposed amendments and the Rental Agreement will be extended under the same terms and conditions.

For access to the Safe Deposit Box, the Lessee must:

- have proper identification. The Lessor is entitled to make a copy of the identity card at every visit, and to keep this copy for the statutory retention period.
- have the original key (one of the two)
- have the visit recorded. The Lessor will enter every visit to the Safe Deposit Box in a logbook.
- must have met all his/her obligations with respect to the Lessor, including those pursuant to other agreements with the Lessor.

The Lessee is entitled to access the Safe Deposit Box on the days and at the times to be determined by the Lessor. The Lessor will make the opening hours known via an announcement at the location and on the Lessor's Website. The Lessor will ensure that the opening times are for 8 hours a week at least.

Outside the opening hours announced by the Lessor, the Lessee may agree with the Lessor on a date and time for a visit, against prior payment of the associated costs and subject to the Lessor's availability. The Lessor's availability will in any event be restricted to working days during normal office hours.

The Lessee is entitled to grant an authorised representative access to the Safe Deposit Box if and insofar as the authorised representative submits a proper written authorisation, signed by both parties and dated, to the Lessor, together with a copy of the Lessee's identity card and that of the authorised representative.

If the authorisation does not meet these requirements, the Lessor will not grant the authorised representative in question access to the Safe Deposit Box. Access to the Safe Deposit Box by an authorised representative is otherwise for the Lessee's account and risk, and the Lessee indemnifies the Lessor, without restrictions, for lending its cooperation in this respect. If there are several Lessees of the same Safe Deposit Box, each of the Lessees will have separate right of access to the Safe Deposit Box. If the Lessee or one of the Lessees, or a Lessee's spouse, dies, the entitled party is obliged to immediately inform the Lessor of the death in writing or by email and to submit the death certificate. Authorisations for access that a Lessee has issued lapse by operation of law if the Lessee dies. The Lessor will therefore not grant access to previously appointed authorised representatives once the entitled parties have notified the Lessor of the death. The Lessor will also not grant access temporarily to other Lessees (or their authorised representatives) to this Safe Deposit Box. Access to the Safe Deposit Box will only be possible again if it is established who is entitled to access it and the obligatory actions concerning the settling of the estate (including obligatory actions with respect to the competent authorities) have been dealt with.

More specifically, and in accordance with Article 101 of the Belgian Code of Succession Duties, the Safe Deposit Box will only be opened in the presence of a representative of the Lessor or of a civil-law notary, in the presence of an official of the General Administration of Patrimonial Documentation, whereby the Lessor or the civil-law notary will draw up an accurate and thorough inventory of the entire contents of the Safe Deposit Box, including the contents of the envelopes, packages, boxes and cases that are in the safe.

If the Lessor has not been informed in writing of the death in advance, the Lessor cannot be held liable for any consequences arising from this ignorance.

The beneficiary or beneficiaries have the option of instructing their own civil-law notary to be present at the opening of the Safe Deposit Box and for drawing up and sending the inventory. If the Lessor's presence is required for the opening of the Safe Deposit Box after the death, €600 will be charged for this.

Rental price and costs

Article 6

The rental price for the Safe Deposit Box will be determined in advance and the Lessee will settle the rental in advance once a year, unless otherwise agreed. Prior to the commencement of the hiring, the Lessee will pay the Lessor a security deposit according to the Rental Agreement. The security deposit will not be repaid until the Lessee has met all his/her obligations. The Lessor will repay the deposit to the Lessee once these obligations have been met.

Indexation: The rental may be indexed annually according to the following formula:

$$\frac{\text{Basic rental x new index rate}}{\text{Initial index rate}} = \text{new basic rental}$$



The components of this formula are as follows:

- Basic rental: the price under this Rental Agreement
- New index rate: the health index rate for the month preceding that of the anniversary of the entry into force of the Rental Agreement.
- Initial index rate: the health index rate for the month preceding that of the entry into force of the Rental Agreement.

In addition, the Lessor will be entitled to increase the rental after the end of the contract year, provided that the Lessee is informed of the increase at least one month before the end of the contract year. The Lessee is entitled to terminate the Rental Agreement in accordance with Article 8 before the end of the contract year in question.

If the Rental Agreement is terminated early, the Lessor will retain the rental over the remaining term of the Rental Agreement.

Payment

Article 7

Payment must be made in full within 14 days of the invoice date and without reduction or set-off, unless otherwise agreed.

After the expiry of this period, the Lessee will be in default by operation of law. The Lessor is entitled to hand over all claims and the collection of all claims to a financing or debt collection agency. The Lessor is entitled to charge the Lessee for extrajudicial and judicial collection costs. If the Lessee is in arrears for more than 2 months and if he/she has been given notice of default and fails to respond within two weeks, the Lessor is entitled to terminate the Agreement and claim compensation. Part of the damage will in any event be the agreed rental price over the remaining term of the Agreement.

The Lessor will notify the Lessee of the collection within 7 days at the latest; if the collection takes place several times a year, the Lessee will be sent one notification per year.

Duration, cancellation, termination

Article 8

The Rental Agreement commences on the day it is signed, unless otherwise agreed.

The duration is one year from the effective date each time. The Rental Agreement will be extended automatically each time after the expiry of the term, unless one of the parties gives notice to terminate the Rental Agreement at the end of the term, subject to a notice period of at least 30 calendar days. If the Lessee is a natural person, the Rental Agreement will end when the Lessee dies.

The Lessee is entitled to terminate the Rental Agreement at any time by registered letter. If the Lessee terminates the Rental Agreement, the Lessor will retain the full rental for the current year.

The Lessor is entitled to terminate the Rental Agreement by registered letter at any time subject to a notice period that expires on the last day of the month following the month in which it was given. If the Lessor terminates the Rental Agreement, it will - if applicable - compensate the Lessee for the loss suffered and determined by him/her. This compensation will be equal to the part of the rental collected unduly, calculated pro rata temporis, after deduction of costs for opening and repairing the Safe Deposit Box, if applicable.

The Lessor is entitled to terminate the Rental Agreement with immediate effect in the following cases:

- if the Lessee files for or is granted liquidation or collective debt settlement.
- if the rental is not paid within 2 months of the due date and the Lessee remains in default of payment two weeks after a registered reminder letter is sent.
- if there are strong suspicions that the Safe Deposit Box contains hazardous objects or substances or objects or substances that may perish or deteriorate.
- if there are strong suspicions that the Safe Deposit Box is being used to store illegal objects. A strong suspicion in any event exists if the Safe Deposit Box needs to be opened at the request of the relevant competent investigative or other authorities for the purposes of searching or seizure.

Removal of the contents

Article 9

The Lessee is required to remove the contents of the Safe Deposit Box before the end of the Rental Agreement and, if the Rental Agreement is terminated, within one month after the Rental Agreement has been terminated, and the Lessee is required to settle any outstanding payment obligations and to return the keys to the Lessor at a date and

time to be determined in consultation with the Lessor.

Removing the contents means that the Safe Deposit Box must be returned to the Lessor open, empty and in good condition.

A description of the condition of the Safe Deposit Box may be drawn up in the presence of the Lessee.

If the Safe Deposit Box is not emptied on time, if any outstanding payment obligations are not met and the keys are not returned to the Lessor on time, the Lessor will be entitled to have the Safe Deposit Box opened in the presence of a civil-law notary or bailiff after eight days of sending a registered letter to the Lessee, and to have the contents of the Safe Deposit Box determined by the civil-law notary or bailiff.

Any costs associated with forcing open the Safe Deposit Box and replacing the keys will be for the Lessee's account.

The contents of the Safe Deposit Box will be made available to the Lessee or the joint Lessees. The Lessor is entitled to charge the Lessee for the costs of keeping and maintaining the contents, which expressly includes the costs of storage. The storage costs are hereby set at the last applicable rental price plus a surcharge of 25%, without prejudice to the Lessor's right to full compensation and to remove the contents of the Safe Deposit Box.

As stipulated in the Rental Agreement, the Lessor acquires right of pledge (possessory pledge) to the goods. The Lessor is entitled to transfer the goods subject to the pledge to a third party designated by it, who will hold the goods for the Lessor as the pledgee. The right of pledge serves as security for everything that the Lessee owes the Lessor.

The right of pledge will not lapse until the sale is effectuated. As the pledgee, the Lessor is entitled to sell the contents of the Safe Deposit Box in the period after the Safe Deposit Box is emptied so that it can use to the contents to settle its claims, including the costs incurred for selling the contents. Any excess in the proceeds of the sale will be paid into the bank account number indicated by the Lessee.

The Lessor will have no other obligations apart from physically storing the objects.

If hazardous, harmful or deteriorating objects or substances, or objects that may perish or deteriorate, are found in the Safe Deposit Box, the Lessor will take the urgent measures that it deems necessary. The Lessor will only be liable for these measures in the event of serious or deliberate error on its part.

If the goods have a low monetary value (i.e., goods whose current market value is estimated to be less than €100), the Lessor will be entitled to destroy the goods. The costs of destruction will be for the Lessee's account. If there is cash in the Safe Deposit Box, the Lessor is entitled - without notifying the Lessee - to set off its claims against this cash and pay any surplus into the current account specified by the Lessee.

On the assumption that a serious and unforeseen circumstance could jeopardise the Lessee's interests if urgent measures are not taken, the Lessor will be exempt from complying with the procedure outlined above. In that case, the Lessor may have the Safe Deposit Box opened at the Lessee's expense without prior notice and take all reasonable measures that the situation may demand. The Lessor will inform the Lessee of this as soon as possible.

Contents of the Safe Deposit Box and liability

Article 10

The Lessor only undertakes to safeguard the Safe Deposit Boxes.

The Lessor is not familiar with the contents of the rented Safe Deposit Box and is in no way responsible for the contents of the Safe Deposit Box and the proper locking of the Safe Deposit Box.

The Lessee guarantees that the contents of the Safe Deposit Box consist exclusively of legal items and that the Lessee is not storing perishable or hazardous substances in the Safe Deposit Box. Immediately on the Lessor's request, the Lessee will show the Lessor the contents of the Safe Deposit Box with a view to proving that he/she is fulfilling this obligation. The Lessee will be liable to the Lessor for all loss of or damage to the Safe Deposit Box, its contents or the premises where the Safe Deposit Box is located, including claims and other third-party claims and damages arising from this, caused by him/her, his/her fault or negligence or that of his/her authorised representative, due to a breach of his/her obligations under this Rental Agreement.

The Lessor reserves the right to have this loss or damage restored at the Lessee's expense.

The Lessee fully indemnifies the Lessor for liability for the storage of 'illegal' goods. 'Illegal' goods in any event mean weapons, hazardous substances, and substances whose use or storage is forbidden.