

General Terms and Conditions for the rental of apartments from CLOUD N°7 Apartments GmbH.

1 SCOPE

1.1 If the customer enters into a contract with CLOUD N°7 Apartments GmbH (hereinafter referred to as the "Operating Company") about the rental of serviced apartments and other services and deliveries to be provided in this respect for the customer, these General Terms and Conditions shall form an integral part of the contract.

1.2 Any General Terms and Conditions of the customer that deviate from or contradict these General Terms and Conditions do not apply. This also applies if the Operating Company does not expressly reject their inclusion or performs services in knowledge of the deviating terms. General Terms and Conditions of the Customer shall only apply if the Operating Company expressly agrees to their validity in writing.

2 CONTRACTUAL PARTNERS, SUBJECT OF THE CONTRACT AND CONCLUSION OF THE CONTRACT

2.1 The contractual partners are CLOUD N°7 Apartments GmbH, Lenzhalde 18, 70192 Stuttgart, Germany (Operating Company) and the customer (Customer). The services of the Operating Company within the scope of this contract shall be provided personally by the Operating Company and in part by the hotel operator (e.g. reception services, room service, breakfast, cleaning services, etc.), who is a lessee of the Operating Company.

2.2 The subject of the contract is the leasing of a serviced apartment to the Customer (lodging agreement) and the provision of other services ordered by the Customer (room service, breakfast etc.).

2.3 The contract shall enter into force by the Operating Company accepting the order from the Customer in the form of a reservation or booking. The agreement in the form of an apartment reservation is binding for both parties. Upon request, the Customer shall receive a written confirmation of the booking or reservation.

3 SERVICES

3.1 The Operating Company undertakes to hold the apartments booked by the Customer and to provide the agreed upon services. If, when the Customer arrives, there is no apartment available as reserved for unforeseeable reasons, the Customer shall be given an equivalent apartment. If no apartment is available, the Operating Company may organise accommodation of at least the same value until the booked apartment is available. For the transitional period until the Operating Company can provide an apartment, a lodging agreement shall be entered into between the Customer and the third-party provider which shall step in to carry out the services for the Customer. The Operating Company shall organise the transport with luggage as well as an international telephone call limited to three minutes so that the Customer can disclose the new address.

3.2 The Operating Company reserves the right to adopt service restrictions common in the industry, such as minimum stays, booking guarantees or advance payments for certain dates.

3.3 The Customer is obliged to pay the Operating Company the agreed or currently valid prices for the rent and any other services ordered. This also applies to services ordered directly by the Customer or via the Operating Company to be carried out by third parties or outsourced by the Operator.

4 SUBLETTING OF APARTMENTS

4.1 If the Customer intends to sublet or rent to a third party the apartment provided or use it for purposes other than accommodation, this requires the prior written consent of the Operating Company.

4.2 If the Customer is not the user, the extraordinary right to terminate the contract is waived if the operator refuses consent in Section 540 (1) Sentence 2 of the German Civil Code (BGB).

5 USE

5.1 The commercial use of photographs of the building's interior as well as the common areas and the apartments is not permitted.

5.2 The Customer is not permitted to make any installations or other changes to the apartments.

5.3 The apartments shall be leased to the Customer fully furnished (furniture, kitchen utensils, technical appliances, etc.). Additional furnishings of the Customer may only be added after obtaining the prior written consent of the Operator.

5.4 The Customer is not permitted to hammer or drill any holes in the apartment or make any other changes to the walls, floors or ceilings. Furthermore, the Customer is not permitted to make any decorative changes to walls, floors or ceilings or to remove or sell any of the decorations.

5.5 If the Customer makes any changes to the apartment after receiving prior written consent from the Operating Company, the Customer is obliged to restore the apartment to its original state at his own expense following termination of the lease.

5.6 The Customer undertakes to observe the relevant accident prevention and fire protection regulations. The Customer is also obliged to inform the Operating Company immediately of all changes or damages identified in the apartment.

5.7 The apartments of the Operating Company are non-smoking apartments. Smoking is therefore prohibited in the apartments. Smoking is also not permitted in any public areas of the building, including the hotel. Violation of this no-smoking policy entitles the Operating Company to terminate the contract without notice. If necessary, the Operating Company can also invoice any costs for special cleaning of the apartments in the amount of EUR 300.00.

The apartments are fitted with sensitive smoke alarms. If smoking in the apartment causes activation of the automatic fire alarm, resulting in intervention by the police and the fire brigade, the Customer shall bear any costs incurred.

5.8 Pets may only be kept after obtaining prior written consent from the Operating Company. The costs for keeping pets are not included in the rent. The Customer shall also bear any costs incurred for extra or special cleaning, e.g. soiling or damage, as a result of keeping pets.

5.9 The Operating Company reserves the right to inspect the state of the apartments during the lease period giving timely written notice.

6 PRICES AND PRICE ADJUSTMENTS

6.1 The rent stated on the reservation confirmation and the lease in the currency EURO shall be decisive. It includes the costs for heating, lighting and all other utilities and operating costs.

6.2 The taxes and local charges applicable upon conclusion of the contract are included in the agreed prices. However, local charges payable by the Customer according to local law, such as visitor's tax, are not included. If changes are made to value added tax or local charges are introduced, changed or abolished after conclusion of the contract, the prices shall be adjusted accordingly. If the Customer is the consumer, this only applies if the period between conclusion of the contract and performance of the contract exceeds four months.

6.3 If the period between concluding the contract and performance of the contract exceeds four months and if the generally applicable price for such services from the Operating Company increases during this period, the Operating Company can increase the contractually agreed price by an appropriate amount but no higher than 10%. The Customer must be informed of the price increase in writing at least six weeks before it comes into effect. If the Customer does not agree with the price increase, he is entitled to terminate the contract giving two weeks' notice.

6.4 With the agreement of the Operating Company, the number of booked apartments, the services of the Operator and/or the duration of the Customer's stay may be reduced at the request of the Customer following conclusion of the contract. In this case, the Operating Company is entitled to reasonably increase the price for the apartments and/or for the other services to be provided.

7 PAYMENT, DEFAULT INTEREST AND OFFSETTING

7.1 For a leasing period of up to 30 days, the agreed remuneration, plus any deposits, is to be paid in advance at the latest three days before the agreed start of the lease. For a leasing period of more than one month, the agreed remuneration is to be paid monthly in advance by the third working day of each month.

7.2 Invoices issued by the Operating Company without a due date are to be paid within ten days of receipt of the invoice by the Customer.

7.3 The date on which the payment is credited to the Operating Company's account is decisive regarding the punctuality of the payment.

7.4 The Operating Company may demand immediate payment of any claims due from the Customer at any time. If the Customer defaults on payment, legal provisions apply.

7.5 The Customer can only offset claims against the Operating Company with payments that are undisputed, legally established or mature. If the Customer is a business, it can only reduce the rent if the right to do so is undisputed or legally established.

8 PREPAYMENT AND SECURITY

8.1 Upon conclusion of the contract, the Operating Company may request from the Customer a reasonable prepayment or security, for example in the form of a credit card guarantee or an advance payment.

8.2 The amount of the prepayment and the payment dates can be agreed in writing in the contract. Security can also be given by providing credit card details. In this case, the Operating Company is entitled to collect the agreed payment by credit card upon failure to meet payment dates.

8.3 In justified cases, for example in case of outstanding payments of the Customer or increasing the scope of the contract, the Operating Company is entitled, even after the conclusion of the contract up to the beginning of the stay, to request prepayment or security within the meaning of Paragraph 8.1 above or an increase of the prepayment or security agreed in the contract up to the fully agreed remuneration.

8.4 The Operating Company is also entitled to request a reasonable prepayment or security within the meaning of Paragraph 8.1 above for existing and future claims resulting from the contract at the start or during the stay, unless such has been paid according to Paragraph 8.1 and/or Paragraph 8.3.

8.5 If the Customer has made security payments by making credit card details available, the Operating Company is entitled to collect payment for other services, such as special cleaning, which have been ordered by the Customer as well as paid services etc. using the Customer's credit card after issuing an invoice.

9 WITHDRAWAL OF THE CUSTOMER AND CANCELLATION

9.1 The Customer may only withdraw from the contract if a withdrawal right has been expressly agreed in the contract, a legal right to withdrawal exists or the Operating Company expressly agreed to the cancellation of the contract. The right to withdrawal and approval of cancellation of the contract must be agreed in writing.

9.2 If the Operating Company and the Customer have agreed a date for the free withdrawal from the contract, the Customer may withdraw from the contract until this time without this leading to any claims for payment or damage by the Operating Company.

9.3 If the Customer does not use the agreed service although he is not entitled to withdraw, he shall owe the whole remuneration. If the Operating Company can lease the apartments to other customers, it shall offset the income therefrom as well as the saved expenses. If the apartments cannot be leased to other customers, the Operating Company can make a flat-rate deduction for saved expenses. In this case, the Customer is obliged to pay 90% of the total contractually agreed price of the agreed rent. The Customer is free to prove that the above claim did not arise at all or to the extent claimed.

9.4 The following cancellation conditions apply to the Customer unless otherwise contractually agreed:

Up to 30 days before arrival:	Free cancellation
29 – 15 days before arrival:	50% of the total agreed remuneration
14 – 5 days before arrival:	70% of the total agreed remuneration
4 – 1 day before arrival:	90% of the total agreed remuneration

10 WITHDRAWAL OF THE OPERATING COMPANY

10.1 If it has been agreed that the Customer can withdraw from the contract free of charge by a certain date, the Operating Company may also withdraw from the contract by this date if the Customer does not waive his right to withdraw after a suitable period upon the request of the Operating Company.

10.2 The Operating Company may also withdraw from the contract if the Customer has not paid the prepayment or security requested or agreed according to Paragraph 8.1 even after the Operating Company grants a legal, appropriate grace period.

10.3 Furthermore, the Operating Company has the right to extraordinary termination of the contract for justified reasons, particularly in the event that

- force majeure or other circumstances for which the Operating Company is not responsible make fulfillment of the contract impossible;
- apartments or rooms are culpably booked by giving misleading or incorrect information or not disclosing important facts; important may include the identity of the Customer, his ability to pay or the purpose of the stay;
- the Operating Company has a justified reason for assuming that carrying out the service would put at risk smooth business operations or the safety or the appearance of the company in public without this being attributed to circumstances for which the Operating Company is responsible;

10.4 The justified withdrawal of the Operating Company does not entitle the Customer to compensation.

11 TERMINATION

11.1 Ordinary termination is excluded if a lodging agreement has been entered into for a fixed term. The regulations for withdrawal according to Paragraph 9 et seq. of the General Terms and Conditions apply.

11.2 This does not affect the right to extraordinary termination for important reasons. An important reason entitling the Operating Company to terminate the contract exists in particular if

- the Customer is in arrears with a payment exceeding three days' rent for the leased or reserved apartment,
- during the implementation of the contract it transpires that the Customer has given a false identity, the purpose for the Customer's stay does not correspond to the information provided by the Customer, the conduct of the Customer puts at risk the safety or the appearance of the hotel or the Operating Company, other customers or the staff of the Operating Company, the Customer causes significant damage to the facilities of the Operating Company or significantly risks causing

damage by failing to act with the required diligence or disrupts the smooth business operations,

- during the implementation of the contract it transpires that the purpose or the reason for the Customer's stay is illegal,
- Paragraph 4.1 has been violated.

11.3 Before extraordinary termination, a written warning with a suitable extension period to remedy the contractual breach is always required unless there is no guarantee of success and the immediate termination would be justified taking into account the interests of both parties.

11.4 The justified termination of the Operating Company does not entitle the Customer to compensation.

12 DEPOSIT

12.1 For a lease of up to 30 days, payment of a deposit of half a month's rent is due before occupying the apartment.

12.2 For a lease of 31 days to 6 months, payment of a deposit of a month's rent is due before occupying the apartment.

13 PROVISION, HANDOVER AND RETURN

13.1 Unless otherwise agreed, the Customer shall not be entitled to the provision of a certain apartment.

13.2 Booked apartments will be available to the Customer from 3 p.m. on the agreed day of arrival. The Customer is not entitled to earlier availability.

13.3 On the agreed day of departure, the apartment shall be cleared and handed over to the Operating Company by 11 a.m. at the latest. If the apartment is handed over after 11 a.m., the Operating Company may invoice 50% of the daily rate for the apartment, provided the apartment is cleared by 6 p.m. If the apartment is cleared after 6 p.m. the full daily rate for the day and the following day may be invoiced. This shall not establish contractual claims of the Customer. The Customer shall be free to prove that the Operating Company suffered no or significantly less damages.

13.4 Upon arrival, the Customer or the Customer and an agent of the Operating Company shall inspect the apartment. Here, a handover report shall be prepared which, together with an inventory list, must be signed and returned to the Operating Company at the latest three days after arrival. If the Customer does not report any defects, deviations or damages, it shall be assumed that the apartment is in perfect condition. In this case, the Customer shall take financial responsibility for any damages and defects.

13.5 Before the Customer leaves, the apartment shall be inspected following prior arrangement, however at the earliest 3 days before departure. Here, the handover report and the inventory list upon moving in shall be used to determine any damages or loss. If, during the inspection, any damages and/or faults are determined that were caused by improper use of the apartment, the Customer undertakes to reimburse the costs for all damages determined. The Operating Company shall offset these with the paid deposit. If the deposit is not sufficient, the Customer shall receive an invoice with the outstanding amount.

13.6 The apartment is to be returned in the state in which it was handed over to the Customer. The Customer shall remove all personal belongings from the apartment and dispose of any food.

14 TECHNICAL INSTALLATIONS, CONNECTIONS AND INTERNET USE

14.1 The use of the Customer's own electrical or electronic systems using the electricity in the apartment requires the written approval of the Operating Company unless the items are for normal daily use. Faults or damages to the technical systems in the apartments that occur as a result of the use of the Customer's devices shall be borne by the Customer unless the Operating Company is responsible therefor.

14.2 The Customer may use the telephones available in the apartments. The Customer shall pay any fees incurred as a result of the use in addition to the agreed rent.

14.1 The use of the Customer's own electrical or electronic systems using the electricity in the apartment requires the written approval of the Operating Company unless the items are for normal daily use. Faults or damages to the technical systems in the apartments that occur as a result of the use of the Customer's devices shall be borne by the Customer unless the Operating Company is responsible therefor.

14.4 Faults with the technical or any other systems provided by the Operating Company shall be remedied immediately, where possible. Payments cannot be retained or reduced unless the facilities are faulty and the Operating Company is responsible for the fault.

14.5 The apartments of the Operating Company contain at least one television and the Operating Company is obliged to pay fees to ARD ZDF Deutschlandradio Beitragsservice. The Customer must independently and without delay notify ARD ZDF Deutschlandradio Beitragsservice of any other electronic devices brought into the apartment by the Customer and that are subject to charges, such as televisions, DVD players, computers etc. The Customer shall bear any additional charges.

14.6 The Operating Company gives no guarantee for the actual availability, suitability or reliability of the internet connection for any purpose. Furthermore, the Operating Company is not liable for any damages to the Customer's PC, tablet, smartphone etc. resulting from the use of the internet. In particular, the Operating Company is not liable for the contents of any websites called up or any downloaded files. Furthermore, no liability will be assumed for any viruses caused by use of the internet. The Customer shall use the internet at his own risk.

14.7 The Customer is not permitted to connect and use his own routers. If this policy is violated, any technical costs incurred shall be borne by the Customer.

15 RESIDENCE REGISTRATION ACT

15.1 In the state of Baden-Württemberg, a registration law is in force and requires all residents of an apartment to register. According to the law, the Operating Customer is obliged to ask every customer and resident of an apartment for official identification. Upon arrival, a registration form must be completed. A passport or ID card must be presented for every registered resident. Without official documentation with a photograph, the Customer may not stay in or use apartments.

16 LIABILITY OF THE OPERATING COMPANY

16.1 The following liability limitations and exclusions apply to all claims for compensation regardless of their legal foundation including claims in tort. They also apply in cases of any customer claims for compensation against employees or agents of the Operating Company. They do not apply in case of a warranty, fraudulent concealment of defects or personal liability. Liability according to the Product Liability Act remains unaffected. In addition, the liability limitations and exclusions apply subject to the regulation in Paragraph 16.4.

16.2 According to legal provisions, the Operating Company is liable for damages resulting from injury to life, limb and health, if any guarantee has been assumed and a fault has been fraudulently concealed and in case of damages caused by intentional or grossly negligent conduct.

16.3 For all other damages that are not included in Paragraph 16.1 and 16.2, the Operating Company is liable for minor negligence only if major contractual obligations (material obligations) are violated. Major contractual obligations are those whose fulfilment makes the due performance of the contract possible in the first place and on the fulfilment of which the Customer regularly relies. In addition, the liability of the Operating Company is limited to compensating damages typical for the contract and that are reasonably foreseeable.

16.4 The Operating Company shall be liable to the Customer for items brought in by the Customer according to legal provisions. The Operating Company recommends the use of the safe at the hotel reception. If the Customer brings in money, securities and valuables with a value of more than EUR 800 or other items with a value of more than EUR 3,500, a separate written storage agreement with the hotel is required.

16.5 The Customer is only entitled to claim compensation if any damages incurred remain after using other judicial remedies.

16.6 There is no liability for contractual violations that result from circumstances of force majeure.

16.7 This does not involve a change to the burden of proof to the disadvantage of the Customer.

16.8 If the Customer is provided with a parking space in the automated parking facilities or on the property of the Operating Company, including for a fee, no safekeeping agreement shall come into force. The Operating Company shall be liable only according to Paragraphs 16.1 to 16.3 above in case of loss or damage to cars parked or manoeuvred on the Operating Company's property and the contents thereof.

16.9 Wake-up services shall be carried out by the Operating Company and the hotel operator with the required diligence. Messages, mail and deliveries for the Customer shall be handled with due care. The Operating Company or the hotel operator may deliver, store and, for a fee, forward the above items on request. The Operating Company or the hotel operator shall only be liable in this case according to Paragraphs 16.1. to 16.3.

16.10 The Customer undertakes to report damages as soon as he becomes aware of such.

17 UNSATISFACTORY SERVICE

17.1 The Operating Company or the hotel operator shall endeavour to remedy any damages or defects to the services of the Operating Company or the hotel operator as soon as they become known or they are reported by the Customer.

17.2 The Customer is obliged to do everything that can reasonably be expected in order to remedy the fault or to keep possible damage to a minimum.

18 LIMITATION

18.1 All claims against the Operating Company lapse a year after the statutory limitation period begins.

18.2 The reduction of the limitation period in Paragraph 18.1 does not apply to claims for compensation or other claims, provided the latter are based on an intentional or grossly negligent breach of obligations by the Operating Company.

19 WRITTEN FORM

19.1 Changes or additions to the contract, the order confirmation or these General Terms and Conditions must be made in writing. This also applies to the cancellation of this written form requirement. This shall not affect the precedence of individual agreements. Unilateral changes or additions made by the Customer are not effective.

20 APPLICABLE LAW, PLACE OF JURISDICTION, PLACE OF FULFILMENT AND PAYMENT AND SEVERABILITY CLAUSE

20.1 German substantive law applies exclusively to the contract as well as the General Terms and Conditions to the exclusion of UN sales law (United Nations Convention on Contracts for the International Sale of Goods) and conflict of laws.

20.2 The registered office of the Operating Company shall be the sole place of jurisdiction for all disputes relating to or resulting from the contract or these General Terms and Conditions, including for cheque and exchange disputes, in business transactions as well as if the Customer has no general place of jurisdiction in Germany according to Section 38 (2) of the German Code of Civil Procedure. This also applies to proceedings of temporary relief.

20.3 The place of fulfilment and payment in business transactions is the registered office of the Operating Company.

20.4 If individual provisions of these General Terms and Conditions are or become ineffective or invalid, this shall not affect the validity of the remaining provisions. In all other respects, statutory regulations apply.

Note: In these General Terms and Conditions, the Customer is referred to in the male form only for convenience. The female form is, of course, always included.

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