

# General Terms and Conditions (T&C)

## General

The business enterprise GrundGut GmbH : Investmakler (hereinafter: GrundGut) acts as a real estate agent company. She proves to their clients/principals and potential buyers or leasers/interested parties the opportunity of concluding a real estate purchase or rental contract and/or mediates in the context of purchase and/or rental contract negotiations between the parties. Subject to any legal changes (so-called 'orderer principle', in German: "Bestellerprinzip" ), if the order is successful, the interested party must pay a commission (fee).

These General T&C serve as a basic regulation of the rights and obligations between GrundGut and the vendor/landlord as well as the potential buyer or leaser/interested party. The parties are free to make additional or amending agreements in addition to these provisions. A prerequisite for the effectiveness of such agreements is that they are made at least in text form. All business partners agree that the data required for the transaction to be electronically stored by GrundGut. Vendors/landlords also agree that the property provided to GrundGut may be photographed by them, that this data be stored and that the images be used to prepare the marketing documents. GrundGut is also permitted to store the property images and data after the end of the order. The law of the Federal Republic of Germany applies to the processing of all transactions. In the event of disputes with registered traders, the place of jurisdiction is the seat of the registered office of GrundGut.

### (1) Real estate information and liability

Vendors/landlords are obligated to provide GrundGut with all of the existing documents – copies if necessary – and to provide information comprehensively and truthfully. GrundGut passes on the information provided to interested parties to the best of its knowledge but is not liable for its accuracy unless the in- correctness of the information was obvious and recognizable.

### (2) Prior knowledge

If an offered property is already known to the interested party as being for sale / for rental, he must re- veal this to GrundGut in order to enable GrundGut to decide whether the contract shall be continued or cancelled.

### (3) Distribution of property information

Any unauthorized disclosure of offers to third parties, including principals and clients of the interested party, leads to a liability for damages of the transferor in the full commission amount in the event of a sub- sequent conclusion of a contract for the offered property.

### (4) Exclusive brokerage contract

GrundGut basically works with a so-called 'exclusive brokerage contract', in other words the contracting vendor/landlord agrees to the order for the term of the contract and shall not assign another agent for ...

Exclusive brokerage contract (ff)

... the brokerage of the property. In the event that this agreement is violated, the vendor/landlord shall be obliged to compensate the expenses incurred by GrundGut. The assertion of a claim for commission is expressly reserved. Deviating regulations are possible but must be expressly confirmed at least in text form by GrundGut.

### (5) Commission obligation of the interested party

In the event that a legally effective purchase or rental contract (main contract) comes about as a result of GrundGut's verification and/or brokerage activities, the interested party is obligated to pay a commission (fee) to GrundGut. The commission is due upon conclusion of the main contract. The amount of the commission results from the following list of fees and brokerage fees, unless an individual agreement has been made. In case of doubt, at least the customary local commission is deemed to have been agreed. If a main contract is concluded on terms other than those originally offered, or if it comes about for another property of the contractual partner verified by GrundGut, this does not affect GrundGut's claim to commission, provided that the concluded transaction is economically identical to the transaction offered or in its economic success differs only insignificantly from the business offered. GrundGut is also entitled to claim a commission if further contractual agreements are concluded as a result of this activity (follow-up transactions) in temporal and economic connection with the first proven or mediated contract.

### (6) Permission of dual brokerage

GrundGut may also act as a dual brokerage agent, i.e., on a commission basis, for both vendor/landlords and for all other interested parties as long as this does not damage the interests of the principal/client.

### (7) Disclaimer

In the event of breaches of contract, liability for moderate and slight negligence on the part of GrundGut or its vicarious agents is excluded. This does not apply to injury to life, body and health. When concluding a contract with an entrepreneur within the meaning of § 14 BGB (German Civil Code), liability is limited to contract-typical and foreseeable damage that is not based on gross negligence or intent.

### (8) Severability

If provisions of these General Terms & Conditions are or become invalid, the validity of the remaining provisions shall remain unaffected. The statutory provisions shall take the place of any invalid or void provisions according to German law.

## Attachment: Fees and Commissions (Price List)

The following commission rates, fees and expenses shall apply to our activities - subject to change - agreed between the interested party and GrundGut and shall be payable to GrundGut after they have arisen (see chapter General Terms and Conditions, Section 5). GrundGut shall be entitled to demand advance payments and/or to issue interim invoices. Payments in advance shall be offset against potential success fees. All rates include the statutory value added tax (VAT) applicable at the time the service is accomplished in full to the contractual partner.

### (1) Commission rates (Fees)

- (1.1) Purchase: For purchases of real estate property or parts of a co-ownership the commission is 5.95% (five-point-nine-five) of the total purchase price including VAT and all related ancillary services of the seller.
  - (1.1.1) If the buyer is an consumer and the property or co-ownership purchase is a detached house or a condominium, the commission is 2.975% (two-point-nine-seven-five) including VAT of the total purchase price and all associated ancillary services of the seller.
- (1.2) Hereditary building rights: For ordering or transfer of hereditary building rights the commission is 5.95% (five-point-nine-five) including VAT of the value of the property and the value of existing structures and buildings.
- (1.3) Leasehold: For ordering or transfer of lease or leasehold the commission is 11.9% (eleven-point-nine) including statutory VAT of the total annual rent, but at least EUR 500.00 (five hundred euros) including VAT.
- (1.4) Transfer of shares: For the transfer of shares or other corporate rights, the commission is 5.95% (five-point-nine-five) including VAT on the value of the transferred property.
- (1.5) Purchase and pre-emption rights: For an agreement of purchase and pre-emption rights, the commission is 5.95% (five-point-nine-five) including VAT of the determined value resulting from the total purchase price and all ancillary services provided by the transferor.
- (1.6) Letting and leasing: For contracts of unlimited duration, the commission a) for commercial leases is a factor of 3.57 (three-point-five-seven) of the monthly gross rent including VAT (rent plus utilities prepayment); b) for residential tenancy agreements is a factor of 2.38 (two-point-three-eight) of the monthly net rent including VAT (rent without tenancy costs of prepayment). In commercial leases in which an option for area, land or time is agreed, an additional commission of a factor of 0.6 (zero-point-six) monthly rents including VAT will be agreed. This applies even if the exercise of the option is still uncertain.
- (1.7) Intermediary financial services: Upon the successful mediation of financial services the commission is 3.66% (three-point-six-six) including VAT of the loan amount, but at least EUR 1,000.00 (one thousand euros) including VAT.

### (2) Fee-based consultancy services

- (2.1) In the case of activities performed as part of fee-based consultancy services, GrundGut calculates only the expenses actual-ly incurred in accordance with a separate list of work or activities done with a flat-rate amount of EUR 159.00 (one-hundred-fifty-nine) including VAT per hour or part thereof.
- (2.2) The calculation is made to the minute, optionally according to time units. One time unit corresponds to 10 minutes.
- (2.3) Weekend, holiday or night work is not itemized separately, there are no surcharges.
- (2.4) Business expenses and out-of-pocket expenses are calculated separately. We charge an administration cost surcharge of 15% (fifteen) on the out-of-pocket expenses.
- (2.5) Travel costs are calculated at EUR 0.85 (zero-point-eight-five) including VAT per kilometre travelled.

### (3) Reimbursement of expenses

- (3.1) For the reimbursement of expenses, GrundGut calculates only the expenses actually incurred in accordance with a separate list of work or activities. Regardless of the type of activity (e.g. needs assessment, property inception, creation of a property sales exposé, modification of the exposé, property inspection trip, property appraisal inspection, property documents review, telephone, email and other correspondence, provision, dispatch and control of documents, travel and absence times and other activities that arise in connection with the sale process) an amount of EUR 129.00 (one-hundred-twenty-nine) including VAT per hour or part thereof.
- (3.2) The calculation is made to the minute, optionally according to time units. One time unit corresponds to 10 minutes.
- (3.3) Weekend, holiday or night work is not itemized separately, there are no surcharges.
- (3.4) Business expenses and out-of-pocket expenses are calculated separately. We charge an administration cost surcharge of 15% (fifteen) on the out-of-pocket expenses.
- (3.5) Travel costs are calculated at EUR 0.85 (zero-point-eight-five) including VAT per kilometre travelled.