

TERMS AND CONDITIONS

(Status: December 2023)

for deliveries and services provided to

EHL Immobilien Bewertung GmbH

Prinz-Eugen-Strasse 8-10 | 1040 Vienna

§ 1 Object

The object of these terms and conditions covers the duties and scope of the contract for the preparation of expert opinions, reports, valuations and written statements as defined in the order / order confirmation.

The basis for this contract is formed solely by the intended purpose of the valuation and use as commissioned and stated in the expert opinion. The client is obliged to report any changes in the intended purpose of the valuation and use without delay.

Any of the client's terms and conditions which deviate from these terms and conditions only apply if they have been expressly accepted by EHL Immobilien Bewertung GmbH.

The rules in the "terms and conditions" apply – unless otherwise expressly stated – to both consumers and to businesspersons. "Consumer" in the sense of the following provisions is understood to mean any natural person who concludes a legal transaction for a purpose which cannot be attributed to his/her business or independent professional activities. A "businessperson" is understood to mean a natural person, legal entity or partnership with legal personality who/which concludes legal transactions in connection with the exercise of his/her/its business or independent professional activities.

§ 2 Rights and obligations

All surveys will be carried out and findings and expert opinions will be prepared in an impartial manner and to the best knowledge and belief in accordance with applicable principles, in particular the Austrian Property Valuation Act ("Liegenschaftsbewertungsgesetz") in the current version.

EHL Immobilien Bewertung GmbH is in no way bound by any instructions of the client, above all when such instructions would lead to the inaccuracy of the content in the expert opinion.

EHL Immobilien Bewertung GmbH is entitled to engage qualified subcontractors at its own expense. Each person involved in the performance of this contract must have suitable qualifications.

EHL Immobilien Bewertung GmbH

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EHL Immobilien Bewertung GmbH is neither a representative nor an employee of the client and will not present itself as such.

The obligations of EHL Immobilien Bewertung GmbH extend only to its direct client and not to third parties.

§ 3 Valuation standards

The expert opinions issued by EHL Immobilien Bewertung GmbH are prepared in accordance with the provisions of the Austrian Property Valuation Act of 1992, Federal Gazette 1992/150 ("Liegenschaftsbewertungsgesetz 1992, BGBl. 1992/150"), respectively in accordance with RICS valuation standards. Fair value is determined in accordance with § 2 (2) of the Austrian Property Valuation Act unless indicated otherwise.

§ 4 Accuracy requirements and reference requirement: fair value – sale proceeds

Accuracy requirements and obligation to disclose information in accordance with ÖNORM B 1802-1:2022-03: In view of the uncertainty connected with individual factors included in the valuation, in particular the need to rely on experience and to make assumptions, the result of the valuation cannot be determined with mathematical precision. However, the valuer must state a clear value to the best of his knowledge. It should be noted that the determined market value or other determined values (e.g. rent, lease fee, tax values, etc.) do not mean that a corresponding price can be realized on the market at any time, especially in a short period, even if external circumstances remain the same in the individual case, are subject to a cut-off-date-related reporting approach and can only be achieved by carrying out adequate marketing measures and taking into account an appropriate realization period. (The short-term nature of the realization in accordance with the execution rules, where there is no adequate sales period for the property, is taken into account by a lower call price).

The client acknowledges that changes in the economic framework conditions or in the financial sector (e.g. capital market interest rates, consumer price indexes, etc.) can lead to massive changes in the fair value of properties over the short-term. In order to take account of such factors, expert opinions must be updated on a regular basis, i.e. at least after one year, or EHL Immobilien Bewertung GmbH will accept no liability whatsoever for the indicated fair value.

The determination of fair value is based on the assumption that the property can be transferred free of any and all monetary encumbrances. It is assumed that any liens recorded in the land register can be deleted by the seller in connection with a transaction.

Rights and encumbrances that are not recorded will only be taken into account when they are reported to EHL Immobilien Bewertung GmbH. If this is not the case, the indicated value will reflect the assumption that there are no unrecorded rights and encumbrances.

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§ 5 Obligation of the client to cooperate

The preparation of the expert opinion will be based solely on documents and other written information provided by the client as well as the documents and underlying material collected and listed in the expert opinion. The client is required to supply all documents necessary for preparation of the expert opinion in full, on time and free of charge and in their current form as of the valuation date. EHL Immobilien Bewertung GmbH is entitled to rely on the documents and information provided and is not responsible for their examination or accuracy.

§ 6 Surveys, fundamentals and documents for the valuation

The valuation will be based on the circumstances which are identifiable or otherwise become known during the ordinary, correct and appropriate assessment of the facts and situation, above all through the on-site inspection.

The examination does not include a review of the certificates or documents in the relevant land register.

The examination does not include a review of the land use and zoning plan maintained by the responsible authority. Legally binding information related to this issue will not be collected.

An inquiry will be filed with the digital land registry file ("Digital Katastermappe", DKM). It should be noted that the boundaries shown in this file will not be verified on site.

EHL Immobilien Bewertung GmbH will not undertake any examination of the soil with regard to pollution, contamination, soil mechanics, stability, etc.; these activities are not part of the valuation. If the client wishes to receive a statement on pollution or contamination, a qualified company or expert must be commissioned in writing to perform a separate soil analysis.

The client agrees to ensure access to the valuation object.

The description of the buildings is based on the predominant technical features. Individual building sections can vary from this description.

The examination does not include a review of the building file on the property which is maintained by the responsible building authorities. A detailed examination of the approvals issued by the building authorities, their agreement with and legally compliant use of the property will not be carried out. There will be no review of regulations under public law, including permits, dedications, acceptances, requirements and the like concerning the property and the use of structural installations. It is furthermore assumed that the individual construction steps were carried out in accordance with the applicable building code and that the premises comply with all relevant legal regulations, including fire and acoustic protection requirements.

The client is required to provide complete information without delay concerning all known defects and damages to the building as well as any known or suspected pollution (contamination) and any other specific characteristics of the property.

This contract explicitly excludes the determination of the property's total area (the client will supply detailed information on the property's space). Area, room and/or other dimensions will be taken over from the delivered documents and reviewed for plausibility on visual inspection. Separate measurement by EHL Immobilien Bewertung GmbH is not part of this contract. Therefore, no liability will be accepted – and is expressly excluded – for the correctness of the measurements received.

There will be no detailed examination of the building condition and maintenance status. Destructive testing will not be performed, and the statements on non-visible building parts and materials will therefore be based on information provided by the client and the submitted documents or on presumptions.

The valuation of the engineered structures will not include any analysis of the building materials, building components or the functioning of technical or other systems and equipment. No liability will be accepted for damages and defects which are not obvious and/or hidden and not immediately and directly visible within the framework of a normal inspection, above all in inaccessible areas of the building, behind furniture, etc. Factors which only become noticeable after longer use of the property will not be taken into account.

Electrical, sanitary and other facilities and equipment as well as other supply and disposal lines will be tested for their functionality; the valuation will assume correct operational capability. Furthermore, it is assumed that the facilities and equipment reflect state-of-the-art technology. The technical facilities and equipment will only be included in the expert opinion to the extent they are considered direct components of the building. The valuation will not cover the existing inventory, furnishings or other movables.

This contract does not include the legal review of purchase contract, rental agreements, leases, other user contracts, management agreements, supplemental agreements, unrecorded rights and encumbrances of a condominium property and the like.

The rental agreements on which the valuation is based are not subject to any legal review. In the valuation, we assume that the contractually agreed rents are recoverable and that the value protection agreements contained therein are legally enforceable.

Monetary amounts will be stated in Euros, spatial measurements in square metres.

All monetary amounts included in the valuation are understood to exclude value added tax, unless expressly indicated otherwise.

If individual documents or information should prove to be incomplete or inapplicable or other circumstances materialise, such as the submission of new information and fundamentals which are relevant for the determination of value, EHL Immobilien Bewertung GmbH reserves the right to withdraw and/or supplement, respectively to change and adjust the expert opinion.

If the client does not contribute the required cooperation, either not on time or not in the agreed manner, he/she will be responsible for the resulting consequences, e.g. delays or additional costs.

§ 7 Assistants

EHL Immobilien Bewertung GmbH agrees to only use qualified personnel for preparation of the expert opinion. Each expert opinion will be verified by certified experts according to the dual control principle. If it is necessary for the performance of the agreed services, EHL Immobilien Bewertung GmbH can, at its own discretion, engage assistants for ancillary activities.

§ 8 Agreement on schedule

The schedule will be agreed upon in writing when the order is placed.

If EHL Immobilien Bewertung GmbH is waiting for actions by the client or is prevented without fault from providing the defined services, the agreed schedules and performance deadlines will be extended for the length of the interference plus an appropriate start-up period following the end of the interference.

§ 9 Confidentiality

EHL Immobilien Bewertung GmbH will treat as confidential all information, certificates and documents obtained from the client or a third party in connection with the preparation of the expert opinion as well as the content of the expert opinion. The employees of EHL Immobilien Bewertung GmbH are prohibited from disclosing to third parties any personal or business secrets entrusted to them during the scope of their activities. Such disclosure is only permitted when it is required by legal regulations or the client has issued an express release from the obligation to maintain confidentiality.

§ 10 Independence

EHL Immobilien Bewertung GmbH prepares all expert opinions, reports, valuations and written statements independently, objectively and impartially in the sense of national and international professional rules and valuation standards.

§ 11 Copyright

The client may only use the expert opinion he/she has commissioned for the purpose stated in the contract. Any use above and beyond this purpose, especially the disclosure to third parties, copying and publication of the expert opinion, also in parts, requires the express written consent of EHL Immobilien Bewertung GmbH. This also applies to verbal disclosure, in part or in full, regardless of whether EHL Immobilien Bewertung GmbH is mentioned by name. EHL Immobilien Bewertung GmbH is entitled to the sole and exclusive copyright for its expert opinions and to all photos, graphs etc. prepared in connection with its activities.

Insofar as the client is permitted to use the expert opinion, he/she is prohibited from making any changes, editing or additions.

§ 12 Compensation

The fee represents the written agreements based on the offer. EHL Immobilien Bewertung GmbH can request advance payments for the required and/or commissioned performance and expenses. The amount of the advance payment is to be agreed in connection with the placement of the order. EHL Immobilien Bewertung GmbH is entitled to only take action after receipt of the advance payment.

EHL Immobilien Bewertung GmbH is entitled to charge the client for expenses incurred in preparing the expert opinion. The full fee is due when the original copy of the expert opinion is delivered to the client or to a person designated by him/her (normally through transmission in PDF format via email; paper copies will be provided upon special agreement). Any advance payments will be deducted.

Consulting services or additional expenses which are not included in the original scope of the order will be charged as follows: EUR 150.–for every commenced half hour, EUR 100.–per every commenced hour for travelling time and a mileage fee of EUR 0.50 per km (all amounts are understood to be net plus 20% value added tax).

The client is not released from the obligation to pay the agreed fee if the results of the expert opinion do not meet his/her expectations. The fee and other expenditures charged by EHL Immobilien Bewertung GmbH are subject to the current legally valid value added tax.

The expert opinion is subject to the reservation of title by EHL Immobilien Bewertung GmbH up to full payment of the fee.

The client is only entitled to a right of set-off against EHL Immobilien Bewertung GmbH for undisputed or legally binding claims.

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§ 13 Payment of fee

The fee is due and payable upon receipt of the invoice. The client is required to pay the amount shown on the invoice immediately and without any deduction. In the event the fee is not paid on time, the client is liable for any related damages incurred by EHL Immobilien Bewertung GmbH. The applicable statutory default interest and reminder fees will be charged in the event of delayed payment.

§ 14 Liability

The liability of EHL Immobilien Bewertung GmbH is limited to wilful intent or gross negligence. Liability for slight negligence is, in any case, excluded – except in the case of personal injury.

For insurance reasons, the liability of EHL Immobilien Bewertung GmbH for damages resulting from its expert opinion activities is limited to the insured liability amount (proof upon request) independent of the fair value of the property. If the client desires a higher scope of liability, he/she must indicate this in writing at the time the order is placed and assume the related insurance costs.

The service provider is only liable for violations of the contract for a period of one year, beginning with the delivery of the expert opinion, unless the legal warranty and guarantee periods for the specific damage incident are shorter.

Any liability by EHL Immobilien Bewertung GmbH towards third parties is hereby excluded. The client will indemnify and hold EHL Immobilien Bewertung GmbH harmless against any liability and other claims by third parties. The expert opinion does not create any type of protective function in favour of third parties. If this current exclusion of liability is not permitted by law, the current limitations on liability will, in any event, also apply to third parties on a subsidiary basis. Third parties cannot, in any event, make claims which exceed a possible claim by the client.

Opinions, desktop valuations, etc. do not meet the requirements of the Austrian Real Estate Valuation Act. Any liability on the part of EHL Immobilien Bewertung GmbH is therefore excluded.

The client cannot assert any personal claims whatsoever against the employees, representatives, management or consultants of EHL Immobilien Bewertung GmbH in connection with this agreement.

§ 15 Termination, cancellation – refusal of order

The termination or cancellation of the contract for the expert opinion is only possible for important reason. Such termination must be indicated in writing. Unjustified termination, i.e. termination not caused by EHL Immobilien Bewertung GmbH, or justifiable termination by the client results in an obligation for the client to pay the agreed fee. An important reason for termination is understood to be gross violation by EHL Immobilien Bewertung GmbH of its obligations and failure to cease these violations within an appropriate period despite specific warning.

If, during the preparation of the expert opinion, it should become evident that there are reasons for prejudice which were not apparent when the order was placed or other reasons that would impair the objectivity of its work, EHL Immobilien Bewertung GmbH is entitled to withdraw immediately from the order. This also applies when, during the preparation of the expert opinion, it becomes apparent that the scope of the order involves areas for which EHL Immobilien Bewertung GmbH does not have the necessary expertise. In such case, EHL Immobilien Bewertung GmbH is only entitled to the expenses incurred.

§ 16 Data and advertising

With regard to data protection, reference is hereby made to www.ehl.at/datenschutz.

EHL Immobilien Bewertung GmbH is entitled, revocable at any time, to use its business relations with the client and/or the object of this contract as a reference, e.g. within the framework of tenders.

§ 17 Money laundering provisions

EHL Immobilien Bewertung GmbH is legally required to maintain records of its clients and to verify their identity. Furthermore, there is a legal requirement to report any suspicions of money laundering to the responsible official bodies. EHL Immobilien Bewertung GmbH will attempt to verify its clients' data electronically, including the identification of the parent company, principal shareholders, economic owners and management.

As warranted, EHL Immobilien Bewertung GmbH will request specific identification documents from its clients to fulfil legal requirements. The clients will provide EHL Immobilien Bewertung GmbH with this information promptly on request to allow EHL Immobilien Bewertung GmbH to provide the necessary services. EHL Immobilien Bewertung GmbH will not be liable towards the client or to a third party for delays or the non-fulfilment of services which result from the fulfilment of legal requirements.

§ 18 Currency

The currency named in the contract is the EURO, unless otherwise defined.

§ 19 Amendments, supplements and verbal subsidiary agreements

Amendments, supplements and verbal subsidiary agreements must be made in writing to be valid. This also applies to amendments or supplements to this clause.

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§ 20 Place of performance, competent court, applicable law

The place of performance is Vienna. The sole competent court for all legal disputes arising from or in connection with this agreement is the court in 1010 Vienna which has subject-matter jurisdiction over this agreement.

This contract is subject solely to Austrian law under the exclusion of UN sales law and reference norms.

§ 21 Concluding provisions

If individual provisions of these terms and conditions should become invalid as the result of legal regulations, this will have no effect on the remaining provisions. Ineffective provisions can be replaced by provisions which meet the intended purpose as closely as possible and are legally permissible. The parties to the contract agree to accept any such substitute provisions. All amendments or verbal subsidiary agreements to these terms and conditions must be made in writing.

§ 22 Supplementary provisions for the consumer business

- (1) The mandatory statutory provisions of consumer legislation (in particular, the Austrian Consumer Protection Act / “Konsumentenschutzgesetz“ etc.) apply to all contracts between EHL Immobilien Bewertung GmbH and consumers.
- (2) In place of § 10, the liability of EHL Immobilien Bewertung GmbH is also not limited in the event of gross negligence.
- (3) If the consumer maintains his/her domicile or habitual residence in Austria or is employed in Austria, any legal actions against him/her pursuant to §§ 88, 89, 93 (2) and 104 (1) of the Austrian Jurisdictional Standards (“Jurisdiktionsnorm”) can only be conferred to the competent court of the district in which the domicile, habitual residence or place of employment is located.

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