

GENERAL TERMS AND CONDITIONS FOR PREPARATION OF REPORTS, EXPERT OPINIONS AND APPRAISALS MG REAL ESTATE GmbH, (hereinafter "MODESTA")

1. Duties of MODESTA

MODESTA shall exercise the care that is appropriate for a qualified and competent member of its profession that is experienced in rendering services which are comparable to the services which are the subject-matter of the contract as to their scope, complexity and purpose. MODESTA shall be entitled to employ qualified subcontractors at its own cost. Each person who is involved in rendering services shall have a suitable qualification. MODESTA is no agent or staff member of the customer and shall not present itself as such.

MODESTA shall be subject to duties only vis-à-vis its direct customer but not vis-à-vis other third parties.

2. Sources of information

All results of the expert with regard to the condition and properties of the plot of land and the buildings shall be based exclusively on the inspection of the relevant plot of land by MODESTA and on the information and documents made available by the customer or by third parties instructed by the customer.

2.1. *Documents*

As a rule, documents shall not be returned, as MODESTA is subject to a duty to retain them for reasons of liability.

2.2. *Documents and information presented*

MODESTA shall assume without examination that the customer or third parties instructed by the customer have handed over all information and documents which are necessary for furnishing an expert opinion. It shall be assumed that information and documents are valid without restriction, relevant and complete at the time of appraisal and/or examination. On the basis of the documents and the information provided by the customer, MODESTA will furnish an expert opinion. The customer shall be liable for all documents and information given to MODESTA. If the customer displays additional information and documents to MODESTA after the start of furnishing an expert opinion, the customer shall be liable for all additional costs occurring and a possible delay.

In the case of delayed delivery of the necessary documents or information and/or in the absence of a confirmation of completeness the customer and MODESTA shall agree on a new date of delivery of the expert opinion. Presentation of the



expert opinion shall be postponed by as many days as the delivery of documents and information and/or the aforementioned confirmation was late.

2.3. *On-site inspection*

In order to carry out on-site inspections the customer shall grant MODESTA access to the relevant plot of land.

MODESTA shall carry out no inspections of the building's dimensions. In connection with the on-site inspection the plot of land shall neither be surveyed nor shall functional checks of mechanical services or other facilities or systems be carried out. All findings and results of the on-site inspection shall be based exclusively on purely visual inspection and do not claim to be complete.

Examinations by which the building or plot of land concerned might be damaged shall not be carried out. Statements on components or materials which are concealed or otherwise cannot be accessed or are invisible shall be based on the information and documents presented by the customer or on assumptions. In the latter case this shall be explicitly stated in the expert opinion.

In particular, no structural surveys/measurements or technical investigations into defects or damage, that may exist on the plot of land or in the building, shall be carried out.

2.4. *Hazardous material, etc.*

Unless MODESTA is informed otherwise, MODESTA shall assume, without examination, that no construction materials, structures or properties of the plot of land exist that endanger the plot of land concerned, limit usability of the plot of land concerned or that might be detrimental to the health of the persons that live there or use it. Usual examples thereof are permanent use of high-alumina cement, calcium chloride, asbestos and wood-wool.

2.5. *Condition of the premises*

MODESTA shall neither carry out on-site inspections to check suitability of the soil condition or facilities nor shall MODESTA carry out any inspections as to environmental, archaeological or geotechnical aspects. Unless we are informed otherwise, our appraisals shall be made on the basis that these aspects are of a satisfactory nature and that the location is free of underground minerals or other deposits, methane gas or other toxic substances.

In the case of plots of land which may be redeveloped MODESTA goes on the assumption that the site has the necessary load-bearing capacity for the intended form of redevelopment without, e.g., additional or expensive foundations and sewage systems being necessary. Moreover, in such cases MODESTA shall go on the assumption that no extraordinary costs will arise with the demolition and removal of buildings that may be situated on the plot of land.

2.6. *Environmental contamination*

Unless MODESTA is informed otherwise, MODESTA, without examination, shall assume that the plot of land concerned is not contaminated and that the plot of land is not and was not used in a manner which will or could lead to contamination. Unless MODESTA is informed otherwise, MODESTA has no knowledge of any environmental investigations or land surveys carried out on the plot of land which might suggest contamination or potential contamination.

Unless MODESTA is given an express order in writing by the customer of a different content, MODESTA shall carry out no investigation into the current or past use of the plot of land concerned or of the adjacent/neighbouring plots of land in order to find out whether the relevant types of use involve a risk of contamination. MODESTA assumes that there is no such risk. The customer bears all additional costs of an investigation.

If, however, it is found out at a later point in time that one of the plots of land or adjacent plots of land is contaminated or that premises have been used in a manner which leads to contamination, this might have a detrimental effect on the determined value. In any such case, MODESTA shall not be liable for the loss of value.

2.7. *Statutory provisions/permits to use the plot of land*

No examination of whether the plot of land is in compliance with statutory provisions (in particular permitted use, building permit, acceptance, restrictions, protection during construction, fire protection, health regulations and safety regulations, etc.) or with private law provisions or agreements concerning lease and use of the location and of the building shall be carried out by MODESTA. When appraisals and expert opinions are prepared, MODESTA shall go on the assumption that all necessary permits to use the plot of land are available, will continue to be available and that such permits are not subject to comprehensive restrictions.

2.8. *Taxes, contributions, fees*

Unless MODESTA is informed otherwise, MODESTA shall, without examination, go on the assumption that all public taxes, contributions, fees, etc. that might have an implication on the value have been collected and, to the extent payable, have been paid at the time of preparation of the appraisal and/or expert opinion and, irrespective of income taxes, have been fully charged to the tenants of the building.

2.9. *Insurance*

Unless MODESTA is informed otherwise, MODESTA shall, without examination, go on the assumption that the plot of land concerned is covered by a valid insurance which is appropriate both with regard to the sum insured and with regard to the insured risks.

2.10. *Urban planning and road construction projects*

Unless MODESTA is informed otherwise, MODESTA shall, without examination, go on the assumption that no urban planning or road construction projects exist which might have detrimental effects on the plot of land.

2.11. *Declarations of authorities*

According to common practice declarations of authorities, in particular with regard to statements of facts, cannot be considered binding. MODESTA assumes no liability for taking into account such declarations or statements in an expert opinion.



2.12. *Assumptions about the future*

In order to determine the market value of the plot of land concerned, MODESTA shall assume that a business that may be operated in the building will be continued for the remaining term of use ascertained for the building (both with regard to the type and the scope of use of the relevant plot of land) or that comparable business operations would be available to take over use of the plot of land concerned.

If power current supply equipment is in the vicinity of the plot of land, MODESTA shall not consider presumable implications on future marketability and value of the plot of land due to a change in public reception of health implications, unless the opposite is explicitly put down in writing.

2.13. *Tenants*

The status of contractually agreed rental payments at the time of appraisal or the creditworthiness of the tenants shall not be examined. Unless MODESTA is informed otherwise, MODESTA shall, without examination, go on the assumption that the aforementioned status and the aforementioned creditworthiness constitute no problem.

2.14. *Pending legal proceedings, legal restrictions (servitudes, tenancy regulations, etc.)*

Unless MODESTA is informed otherwise, MODESTA shall, without examination, go on the assumption that neither the plot of land nor the building and the pertaining legal relationships are a subject-matter of pending litigation, that the plot of land is free of encumbrances and that there are no legal restrictions, such as servitudes, tenancy provisions, restrictive covenants in tenancy agreements or other payment duties that have a detrimental effect on the value.

2.15. *Subsidies*

Unless MODESTA is informed otherwise, MODESTA shall, without examination, go on the assumption that there are no circumstances related to grants or subsidies that might influence the value of the plots of land.

3. Date of appraisal and/or expert opinion

The date of appraisal and/or expert opinion shall be the date of on-site inspection unless otherwise agreed in the specific agreement. The date of appraisal shall apply to general market conditions and also to the condition/structural condition of the plots of land concerned.

4. Currency

Unless defined otherwise, the currency stated in the expert opinion shall be euro.

5. Instructions

The customer shall not be authorised to give instructions to MODESTA which might falsify the results of the expert opinion.



6. Liability

In the case of force majeure and slight negligence our liability shall be excluded by mutual consent. In the case of gross negligence, we shall be liable up to the sum available for the specific damage under the liability insurance and up to a maximum of 25% of the value of the transaction volume at the time of conclusion of the transaction. Unless otherwise agreed the transaction volume shall be calculated according to its market value as defined by the International Valuation Standards Committee (IVSC). Our liability shall in no case exceed EUR 15 million. MODESTA shall be liable without limitation for wilful intent. Claims for damages against the contractor shall become time-barred one year after acceptance of the service (see Clause 8 below). Liability for indirect damage and consequential damage shall be generally excluded.

7. Termination

Termination of the contractual relationship shall not affect any claims of the parties that have arisen by that time.

Either party may terminate the agreement in writing for cause. A cause shall include, but not be limited to a situation where (i) insolvency proceedings are opened over the assets of the other party, (ii) the court has dismissed the opening of insolvency proceedings for lack of assets, (iii) the other party has submitted a statement of all property as defined in Section 47 of the Austrian Enforcement Code [EO], (iv) enforcement measures against the other party were unsuccessful, or (v) any breach of the agreement or these general terms and conditions.

In the case of termination of the agreement MODESTA shall be entitled to claim the agreed remuneration. Further damages shall remain unaffected.

8. Acceptance of services

The services shall be deemed accepted if the customer does not object to them within a period of six weeks after the receipt of an expert opinion. Upon commencement of the period MODESTA shall inform the customer about the meaning of his/her silence.

9. Modifications, amendments and oral side agreements

Modifications, amendments and oral side agreements shall be made in writing in order to be effective. This shall also apply to modifications of or amendments to this clause.

10. Place of performance and place of jurisdiction

10.1. Place of performance is Vienna. For all disputes arising from the contract the court having jurisdiction *ratione loci* and *ratione materiae* for the MODESTA is agreed upon. Austrian shall apply.



10.2. To consumers this applies only insofar, as the consumer has his/her residence, habitual residence or place of employment in the district of the court having jurisdiction *ratione loci* and *ratione materiae* agreed upon in point 10.1. If the consumer has his/her residence abroad Article 17 of the Council Regulation (EC) No 44/2001 is applicable.

10.3. The use of general terms and conditions of the costumer shall be excluded. In any case these general terms and conditions of MODESTA shall prevail.

10.4. If any part of these general terms and conditions shall be or become invalid, then it shall be replaced by that valid regulation, which comes closest to its meaning and intentions. All other parts of these general terms and conditions shall remain valid in that case. These general terms and conditions do not affect the statutory of the costumer.

