General terms and conditions of business

1. General

- These general terms and conditions apply for any type of business. The offers and information conveyed by s REAL are confidential and only intended for the recipient(s).
- As per § 5 of the Brokers Act (MaklerG), s REAL operates in principle as a dual broker.
- s REAL has a close business relationship with s BAUSPARKASSE, ERSTE BANK and SPARKASSE and their subsidiaries.
- Our services are offered without obligation and are subject to change. We reserve the right to prior sale, subletting and subleasing.
- If the recipient of a property offered by s REAL is already aware that it is available for sale or let, he or she must disclose this fact immediately. Otherwise the offer of the property by s REAL shall be acknowledged as such.
- s REAL is authorized to send invoices and reminder letters via E-mail as well.
- Invoices to s REAL are paid exclusively via wire transfer. The employees of s REAL are not authorised for collection.

2. Commission fee

a) A commission fee becomes due if the transaction to be negotiated is effected with a third party through the contractually remunerated activity of s REAL. The commission shall be due to S REAL even if it has been earned by some way other than by nomination.
b) An entitlement to commission and reimbursement of additional costs becomes due with the entry into force of the negotiated transaction. The entitlement to commission and reimbursement of additional costs shall become due as soon as the transaction becomes legally valid.
c) s REAL is entitled to agree commission fees with both contracting parties of a legal transaction.
d) The amount of the commission fee is to be agreed. The basis for assessment is always the purchase, rental or tenancy price actually negotiated (obtained).
e) For legal transactions that are not evaluated (e.g. leasehold) the maximum commissions applicable according to the Regulation on Estate Agents 1996 shall be deemed to have been agreed.

3. Payment of the commission fee

The commission fee

a) must also be paid if a legal transaction takes place other than as arranged (e.g. rental instead of purchase), or if real estate other than the type specified in the brokerage agreement (e.g. apartment instead of house) is the subject of the contract with the contracting party with which s REAL acted as a broker.
b) must also be paid if the client declines an offer that is in accordance with the last existing agency contract.
c) must also be paid if a legal transaction takes place with an interested party not identified by s REAL, but rather with a third party, because this is a legal or contractual right of first refusal, right of repurchase or subrogation.
d) must also be paid by the seller if the interested party shared the opportunity presented to them by s REAL and they make a deal.
e) must also be paid by the interested party if the interested party shared the opportunity to conclude a legal transaction presented to them by s REAL and they make a deal as long as the third party refuses to pay the brokerage fee.

4. Contracts of sale

Maximum commission as per § 15 of the Real Estate Brokers Ordinance (IMV) 1996, plus 20% VAT

on the purchase, sale or exchange of

- Real estate properties or parts of real estate properties
- parts of real estate properties on which residential property exists
- or is to be established according to agreement
- companies of all kinds
- payments for edifices erected on the plot

with a value of

- up to EUR 36,336.42.....4%
- from EUR 36,336.42 to EUR 48,448.58.....EUR 1,453.46
- EUR 48,448.58 or more.....:3%

5. Leases

Maximum commission according to §§ 19ff of the Real Estate Brokers Ordinance (IMV) 1996, plus 20% VAT upon negotiation of main leases or subleases for apartments, family residences and business premises of all types, and other rights of use.

Duration of contract	**Landlord/Lessor**	**Tenant/Lessee of commercial realty**	**Tenant/Lessee** of apartments and family residences
Indefinite period/over 3 years	**3 months gross rental**	**3 months gross rental**	**2 months gross rental**
Minimum of 2 years (only commercial real estate and family houses) • upon extension to more than 3 years or indefinitely	**3 months gross rental**	**2 months gross rental** Increase to 3 months gross rental	**1 month gross rental** Increase to 1.5 months gross rental
Less than 2 years (only commercial real estate and family houses) • upon extension to maximum of 3 years • upon extension to more than 3 years or indefinitely	**3 months gross rental**	**1 month gross rental** Increase to 2 months gross rental Increase to 3 months gross rental	**1 month gross rental**
Subtenancy contracts for individual residential units, irrespective of duration	**1 month gross rental**	**1 month gross rental**	

6. The agency contract

a) The duration of the agreement for a sales contract (sole agency contract) is taken from the brokerage agreement concluded with the client. The client must inform s REAL in writing of withdrawal from the agency contract or the independent exploitation of the real estate (e.g. sale, rental, etc.). Sales reservations (general agency contracts) are concluded for an unspecified period of time with the ability to withdrawal at any time.
b) Owing to the agency activities of s REAL, the client shall refrain from effecting the conclusion of any sale or leasing contract, whether by himself/herself or through a third party, within the agreed period, if a sales contract (sole agency contract) exists. If, contrary to this waiver, the client sells, rents out or leases to a party other than to an interested party nominated by s Real within the agreed period, then compensation equivalent to the maximum statutory commission fee must be paid. If the agency contract is cancelled prematurely by the client without good cause, then s REAL shall charge a cost refund equivalent to the maximum statutory commission fee.
c) The commission fee nevertheless becomes due upon cancellation and must be paid if a legal transaction is effected with an interested party nominated by s REAL.
d) The commission fee must also be paid if the business results from brokerage through another broker commissioned by the client or in a manner other than from brokerage through a broker commissioned by the client during the period of the sales contract (§15 Brokers Act).
e) The client is obliged to pay the commission if the transaction, in breach of good faith, fails to be effected merely because the client, contrary to the previous course of negotiations, fails to comply with an act of law necessary for the transaction to be effected, without good cause.

7. Data protection

s REAL may not forward the transferred data to third parties except for the purpose of fulfilling this contract. The client agrees to allow his/her data to be made available to the Sparkassengruppe in order to receive more effective information and advice.

8. Duty of notification

The client and s REAL are obliged to provide one another with necessary information and news. No guarantee is made or liability accepted for the accuracy of such details that are based on information provided by parties having right of disposal over a property.

9. Cancellation of contract

a) If a **client** (customer), is the **consumer** (§ 1 Consumer Protection Act) and if his/her contractual declaration

- was lodged by the client on the day on which the object of the contract was viewed for the first time,
- and if his/her declaration is aimed at the acquisition of property rights or other rights of use, or of the property, namely
- an apartment, a family residence or a real estate property suitable for constructing a family residence, this being intended
- to meet the urgent residential requirements of the consumer or of his/her close relatives; or if his/her contractual declaration
- has not been lodged at the business premises of the estate agent, and if,
- the commercial agreement for conclusion of the contract has not actually been initiated with the estate agent,

then the client may declare his/her withdrawal in writing until such time or within one week after that. The **period shall not commence until** a document containing the name and address of the contractor, the information necessary for identifying the contract, and instructions on the right of cancellation, has been delivered to the consumer. If such instructions are inadequate or are not provided, the **right of cancellation** shall not lapse until one month after the contract has been completely fulfilled by both parties. A declaration of cancellation addressed to the estate agent with regard to a real estate transaction shall also apply for any agency contract concluded in the course of the contractual declaration.

b) Furthermore, the consumer may withdraw from the contractual request or from the contract if the circumstances on which his/her agreement is based, and which the estate agent, in the course of the contractual negotiations, has demonstrated as being likely to occur, do not occur or occur only to a considerably lesser extent, through no fault of the consumer. The same time limits apply as specified under 9.a).

10. Additional agreements

a) Unless express provision is made in individual cases in the terms and conditions of business, the provisions of the agency law and of the regulation by the Federal Minister for economic affairs shall apply over professional ethics and codes of practice for estate agents.
b) Other additional agreements must be made in writing and may only be concluded in writing with authorized representative bodies of s REAL.