

General Terms and Conditions

Cityhomes BV

Clause 1. Definitions

1.1 In these General Terms and Conditions, the following definitions apply: **General Terms and**

Conditions: these general terms and conditions of Cityhomes B.V., filed with the Chamber of Commerce in Amsterdam, the Netherlands, under number 57780188.

Property offered for Rent: Cityhomes will present to the home seeker the Property offered for rent by the Landlord.

Brokerage Services: an instruction to Cityhomes to render brokerage services in exchange for payment as regards the conclusion of an Agreement between the Client and a third party, within the meaning of Section 7:425 of the Dutch Civil Code ("DCC").

Brokerage Fee Landlord: The obligation of Cityhomes to exert its best efforts regarding an introduction of a Prospective Tenant on payment of a fee which could result into a Tenancy Agreement of a housing accommodation between the Landlord and the tenant, which includes the supervision of Cityhomes as regards any viewing(s) of one or more of the housing accommodations, as meant in Section 7:425 DCC.

Cityhomes: the legal entity who, in accordance with the Instruction, accepts the Instruction to Provide Services /Brokerage Agreement.

Cityhomes' Internet site: the Cityhomes' website (www.cityhomes.nl).

Registration: the registration with Cityhomes of a legal entity as a home seeker.

Prospective Tenant Proposal: the document in which a Prospective Tenant is introduced to the Landlord for approval.

Property: the offered independent or non-independent residential accommodation.

The Client: the legal entity instructing Cityhomes to find a tenant.

Landlord: the legal entity who offers for rent one or multiple properties through Cityhomes.nl.

Home Seeker: the legal entity who has registered with Cityhomes as a home seeker.

Clause 2. The applicability of the General Terms and Conditions/Scope

2.1 These General Terms and Conditions shall apply to any offer/quotation and any agreement and legal relationship between Cityhomes and the Client, unless the parties expressly deviate from these General Terms and Conditions in writing.

2.2 If any provision included in the Agreement concluded between Cityhomes and the Client is in conflict with any provision of the General Terms and Conditions, the provision of the relevant Agreement shall prevail.

2.3 The General Terms and Conditions also apply to all stages prior to entering into an Agreement and to the Services provided and activities carried out by Cityhomes before the conclusion thereof. The General Terms and Conditions shall also after the termination of the Instruction to Provide Services where relevant continue to apply.

2.4 Between Cityhomes and the Client it is an established fact that once they have entered into an agreement with applicability of these General Terms and Conditions, these General Terms and Conditions will also apply in full to any subsequent transactions.

2.5 Cityhomes reserves the right to amend or supplement and/or change these General Terms and Conditions at all times.

2.6 Cityhomes shall not be bound by the General Terms and Conditions that have been declared to be applicable by the Client, unless Cityhomes has expressly accepted the applicability of those General Terms and Conditions in writing. In the event that the General Terms and Conditions have been declared applicable in general by the Client as regards the Instruction and/or other agreements, the General Terms and Conditions shall prevail, unless they are deviated from pursuant to a written agreement.

2.7 If any provision of these General Terms and Conditions is null and void or voided, the other provisions of these General Terms and Conditions shall continue to apply in full. New provisions will replace the null and void or voided provisions in a way that corresponds as much as possible regarding its content and purport with the original purpose and the original content.

Clause 3. To offer for Rent

3.1 Where applicable, prior to offering the Property/entering into a Tenancy Agreement, the Landlord is deemed to have obtained permission from/notified/be informed by:

- the owner or administrator, in case of subletting;
- the relevant municipal authority;
- the owner's association;
- the mortgage lender(s);
- the insurer(s);
- the relevant law and regulations;

The Landlord shall be responsible and liable in this respect.

3.2 The Landlord is deemed authorized to let the Property and to sign a Tenancy Agreement and shall be responsible and liable in this respect.

3.3 Cityhomes offers directly or indirectly the Property to home seekers for whom Cityhomes mediates but does not charge a brokerage fee.

3.4 Cityhomes is free to determine in what way the availability of the property will be announced.

3.5 The Landlord agrees that (i) Cityhomes will announce the availability of the Property in its own way of choice, and that (ii) the Landlord has no right to demand specific marketing activities other than those Cityhomes deems necessary.

3.6 Offering the Property through Cityhomes does not guarantee that a (suitable) tenant will be found.

3.7 Cityhomes has the right to not offer the Property any longer if there are circumstances that in the opinion of Cityhomes lead to it that Cityhomes can no longer be required to offer the Property. In that case there will be no refund of any costs already paid by the Landlord.

Clause 4. Introduction of Prospective Tenant and Acceptance

4.1 Cityhomes will introduce a Prospective Tenant to the Landlord based on the information provided by the Prospective Tenant to Cityhomes for the purposes of brokerage activities. The information only pertains to the identity and the salary of the Prospective Tenant(s).

4.2 Cityhomes expressly points out to the Landlord that he/she also has a duty to establish the Prospective Tenant's identity, salary and any other additional information.

4.3 The Landlord decides independently whether or not a Prospective Tenant will be accepted as a tenant.

4.4 If the Landlord has not accepted the Prospective Tenant in writing within 3 days of the signing of the Prospective Tenant Proposal, but has indicated in some other way that he/she approves of the Prospective Tenant, e.g. orally or by means of signing the Tenancy Agreement, Cityhomes will consider this his/her acceptance of the Prospective Tenant as well as the contents of the Prospective Tenant proposal.

4.5 If the Landlord has failed to accept, orally or in writing, within 3 days following the signing of the Prospective Tenant Proposal, Cityhomes will consider this a rejection of the Prospective Tenant.

4.6 If a Prospective Tenant is accepted by the Landlord, the Landlord shall pay to Cityhomes any marketing costs incurred in accordance with Clause 5.

Clause 5. Terms of Reference as regards the Brokerage Services

5.1 A Services Agreement for the instruction of brokerage means to provide brokerage services carried out by Cityhomes in order to conclude an Agreement between the Client and a third party, within the meaning of Section 7:425 (DCC). Cityhomes is not a party to the Agreement between the Client and the Landlord.

5.2 Cityhomes acts as an intermediary on the instructions of the Landlord for the formation of Tenancies Agreements of immovable property. If the Landlord is not the Client, Cityhomes will act as an intermediary for the home seeker. The Landlord is not deemed the Client when the Property has been offered for rent to another estate broker than Cityhomes.

5.3. Unless the parties explicitly agree otherwise in writing, the Client and Cityhomes do not have the intention that Cityhomes will be authorized by the Client, within the meaning of Section 3:60 (DCC), to perform legal acts on behalf of the Client, or that Cityhomes performs legal acts for and on behalf and for the account of the Client under a mandate as referred to in Section 7:414 (DCC).

Clause 6. Costs, Fee, and Payment

6.1 Cityhomes charges the Landlord a Fee when a Tenancy Agreement is concluded with regard to the offered Property, covering all costs incurred from marketing activities by Cityhomes for the Landlord. These costs are subject to 21% VAT.

6.2 The Landlord irrevocably agrees that Cityhomes sets off the marketing costs, if these have not yet been invoiced and settled separately, against the first rental payment and any deposit paid by the tenant to Cityhomes with regard to the Property.

6.3 If the first rental payment and the deposit with regard to the Property have been paid by the tenant through Cityhomes, Cityhomes aims to transfer the received amount within a period of 5 working days, after the marketing costs payable by the Landlord have been set off against the received amount.

6.4 If set-off is not possible or will not take place, Cityhomes will separately invoice the costs incurred to the Landlord. The invoice shall be paid within 14 days of its date.

6.5 If an invoice is not paid within 14 days, contractual interest shall be due on the outstanding amount equal to the statutory interest rate plus 1%. If the invoice is not paid after a first demand for payment, the Landlord must pay Cityhomes extrajudicial collection costs amounting to 15% of the invoice amount due, taking into consideration a minimum amount of EUR 250.

6.6 If the invoice has not been paid, Cityhomes has the right, after the Landlord has been informed thereof, to suspend its activities for the Landlord. Cityhomes shall then not be liable for any loss resulting from that suspension.

6.7 The Brokerage Fee concluded between the Client and Cityhomes is due in full for the activities carried out for the duration of the Client's instruction to Cityhomes, should the Client conclude an (tenancy) agreement with a third party who has not registered its property on Cityhomes' website.

6.8 The Client shall pay the full Fee for the activities carried out by Cityhomes if an agreement with a third party is concluded after the Services Agreement between Cityhomes and the Client (by termination or otherwise) has ended, but the agreement with a third party is the result of the services provided by Cityhomes and/or as a result of the Client acting contrary to Clause 5(1) and 6(4) and/or as a result of the Client's negotiations with third parties with the purpose of concluding an agreement without the knowledge of Cityhomes, or when despite an irrevocable offer by the Client to conclude a Tenancy Agreement, the Client does not fulfil the Tenancy Agreement after the Landlord has accepted, or by rejection of the Landlord due to unforeseen circumstances not attributable to the Landlord causing the Agreement not to be effected.

6.9 If an agreement has been effected between the Client and a third party who registered its Property on the website of Cityhomes after the termination date of the Services Agreement, this agreement, unless the contrary is proved by the Client, is considered to have been effected by means of Cityhomes' brokerage activities, and the Client must pay the Fee in full unless the law dictates otherwise.

Clause 7. The amount of the Fee

7.1 The Fee for activities as referred to in the Prospective Tenant Proposal (for payment within the meaning of Section 7:405 and/or Section 7:426 (DCC)) include the payment of expenses incurred and still to be incurred by Cityhomes with regard to the instructions by the Client, unless stipulated otherwise in the Confirmation of the Instructions. The payment amounts in principle to 8% of the annual net rent money (inclusive of service charges, exclusive of advances for mains services) as referred to in the Tenancy Agreement, unless stipulated otherwise in the Confirmation of the Instructions.

Clause 8. Cancellation by the Landlord

8.2 If the Client, after approving orally or in writing, the Prospective Tenant Proposal or the Confirmation of Letting Instruction for letting the Property no longer wishes to let the offered Property, for reasons not attributable to Cityhomes, the Client must compensate Cityhomes for any loss suffered. Aforementioned loss will in any case include the loss of the Brokerage Fee. In addition, the Client must compensate any loss suffered by the tenant.

Clause 9. Liability

9.1 Any complaints regarding Cityhomes can be submitted in writing to Cityhomes at: Customer Service, Frederik Hendrikstraat 125, 1052 HP in Amsterdam or by e-mail: info@cityhomes.nl.

9.2 The Landlord (and tenant) is (are) responsible for the contents of the Tenancy Agreement and to comply with the agreements. Cityhomes is under no circumstances liable for the tenant and/or Landlord, not respecting either partially or fully, the obligations arising from the Tenancy Agreement. Cityhomes explicitly points out to the Landlord that the tenant has the possibility to invoke the rent review provision as laid down in Section 7:249 (DCC) and points out the time limits set out therein (review initial rent within 6 months).

9.3 Cityhomes has limited liability for professional misconduct. If, in the unlikely event while carrying out the instructions, including omissions, an incident takes place resulting in liability, the liability of Cityhomes shall be limited to the amount paid by the Landlord as referred to in Clause 5. This liability limitation does not apply to loss suffered as regards intentional act or gross negligence of Cityhomes.

9.4 The Landlord shall indemnify Cityhomes against all claims by third parties, any reasonable costs of legal assistance included, that are in any way linked to activities carried out by Cityhomes on the instruction of the Landlord.

Clause 10. Applicable law/competent court

10.1 The legal relationship between Cityhomes and the Landlord, as well as all agreements deriving from it, is governed by Dutch law. Any disputes that may arise from this Agreement shall be settled by the competent court in Amsterdam, the Netherlands.

Clause 11. Other matters

11.1 Cityhomes explicitly points out to the Landlord the information provided on the website of Cityhomes as regards its working procedure as well as all information provided on tenancies.

11.2 The Landlord is aware of the fact that in order to guarantee the quality of the service rendered, not only the background of the home seeker will be checked, but also the Landlord's background.

11.3 The provided information will be of a general nature, solely informative and is not intended to constitute legal advice. Cityhomes recommends the Landlord to obtain independent legal advice if need be.

11.4 The services of Cityhomes do not extend to providing (legal) advice nor can it advise the parties involved. Any information given by Cityhomes can never be interpreted as advice.

11.5 Deviation from or change to these conditions and/or additional or deviating provisions shall only take effect when agreed in writing.

11.6 If any provision in the Agreement between Cityhomes and the Landlord and/or the Prospective Tenant and/or any further agreements deriving from it, is contrary to any provision of these conditions, the provision in the Agreement between Cityhomes and the Landlord and/or Prospective Tenant and/or further agreement(s) deriving from it, shall prevail.

11.7 The headings above the individual definitions of this Agreement have no independent significance. The headings have exclusively been added for ease of reference only and are not of influence to the explanation of the provisions in these conditions.

11.8 The fact that a provision of these General Terms and Conditions Cityhomes B.V. for Landlords letting accommodation is void or non-binding, does not annul the General Terms and Conditions in its entirety. Any void or non-binding provision shall be replaced by a provision that approaches the parties' intended economic result as closely as possible in a legally effective manner, agreed to by the Landlord and Cityhomes.

11.9 In the event of discrepancies or ambiguity between the original Dutch version of the Acceptance of the Property and the accompanying conditions, the Dutch text shall prevail.