

**General Business Conditions
of BAER & BAER CONSULTING GMBH
Böttgerstraße 14, D - 20148 Hamburg**

1. By either acceptance or commencement of negotiations of our offer a broker's contract is deemed to be in place and these general business conditions apply.
2. Our offers are made without any commitment and engagement. The broker accepts no responsibility for the accuracy of any information related to the offer. Errors and omissions excepted.
3. If an offer has already been received from a third party this must be communicated without delay in three working days, naming the third party. Otherwise, our offer is regarded as accepted and subject to a commission in case of completion.
4. All the property offered by us either orally, in written, over the telephone or via email are regarded as proven and subject to a commission in case of completion.
5. Our offers and transmitted documents are only designated for the receiver. The receiver undertakes to treat all information in strict confidence. Without our written permission the receiver is not allowed to render our offers and information to any third party. If a breach of this confidentiality agreement leads to the conclusion of a contract with a third party the principal of the offer is obliged to pay damages to the amount of our commission.
6. Commission is payable by the buyer / tenant / renter / principal as detailed below:

a) developed and undeveloped real estate and cooperative apartment	5 % of the sales price
b) Sales on annuity basis / Leasing	5 % of the market value
c) Granting a option of purchase in due form	1 % of the market value
d) Rental right	1 year rental
e) lease of living space	2 months rent net
f) lease of industrial space	3 months rent net
g) financing / leasing brokerage fee	0,5 to 1 % of the credit / leasing volume
h) Sales-Coordination	1% - 3% as agreed
i) Project-Development, Real Estate Services etc.	fee as agreed

plus tax
7. The obligation to pay commission remains even if a concluded contract is cancelled or becomes void by withdrawal, avoidance or reduction.
8. Collateral covenants are required in writing. Parol promises or telephonic promises only become operative by written confirmation.
9. The broker is allowed to work for both the buyer and the seller.
10. Our company is allowed to work together with other brokers or service providers.
11. If alternative property is substituted for the original (e.g. of the same owner/manager/landlord/locator) or if other contracts other than the original are concluded (buy instead of lease) then for these contracts the commission is required to be paid because our activities lead directly or indirectly to an conclusion of an agreement.
12. For contract negotiations we are at your disposal in a intermediary and advisory way. In the case of direct negotiations our status of broker remains.
13. The obligation to pay commission remains if a contract is concluded of a proven object with any relative, partner or associated company of the receiver regardless of the means of transmission and if the offered object will be purchased by auction within a sale by court order.
14. Should one of the above conditions become invalid the other articles remain unaffected.
15. The place of fulfilment and jurisdiction for both parties to this contract is Hamburg / Germany.