

GENERAL TERMS AND CONDITIONS¹

Status: 19. August 2022

I. Introduction

- (1) These General Terms and Conditions (T&C) apply to all supply and service relationships between **IZ Immobilien Zeitung Verlagsgesellschaft mbH, Luisenstr. 24, 65185 Wiesbaden** (hereinafter referred to as "IZ") and the users or customers of IZ Research, a service of IZ Immobilien Zeitung Verlagsgesellschaft mbH (hereinafter referred to as "customers").
- (2) With the »IZ Research« package IZ offers numerous services for the real estate industry, including (but not limited to)
 - a. the platform "IZ Research" which is available under <https://app.iz-research.com> and currently includes the applications "Properties", "Transactions", "Cities", "Players", "News" and "Housing Market Analysis" (WMA), all together hereinafter referred to as "IZ Research Platform";
 - b. apps and e-paper;
 - c. a website / online news portal (www.iz.de), the contents of which are accessible partly free of charge, partly only after free registration and partly only after the purchase of a paid subscription (hereinafter "package");
 - d. newsletters;
 - e. a printed version of the specialist journal "Immobilien Zeitung" (hereinafter: "IZ print edition") if the contract is concluded before 1. June 2022; and other online offers (collectively referred to below as the "IZ Platform").
- (3) The IZ print edition and the IZ Platform are hereinafter jointly referred to as the "IZ offer".

II. General Rules

§ 1 Scope of Application of this Section

The provisions of this section apply (unless otherwise stated) to every use of the IZ offer, i.e. regardless of whether the use is free of charge after registration of a user account or whether it is subject to a charge after the purchase of the »IZ Research« package.

§ 2 Copyright

- (1) The contents of the IZ offer are protected by copyright. The duplication, modification, distribution or storage of information or data, in particular of texts, parts of texts, interactive applications or image material, is only permitted within the limiting provisions of copyright law.
- (2) Any other use of the content – even in extracts – in particular any reproduction, storage, distribution, making available to the public etc. for commercial and/or business purposes, i.e. also storage in database systems in commercial operation, publication on the internet or intranet and the transfer of content or the granting of rights to third parties requires the prior explicit consent of IZ. The use of the contents of the IZ Research Platform is subject to the scope of use according to Section III, § 6 ("Licenses and Usage Rights").
- (3) Corresponding rights, in particular the right to use individual components of the IZ offer for commercial purposes, can be acquired subject to payment according to the information provided at www.iz.de/service/artikellizenz.

§ 3 Liability

- (1) IZ assures that it will perform its obligations under this contract with the due diligence and customary care.
- (2) IZ has unlimited liability for intent and gross negligence.
- (3) For minor negligence, IZ has unlimited liability for damages resulting from injury to life, body or health of persons. Otherwise, IZ is only liable for minor negligence in the event of a breach of an essential contractual obligation, the fulfilment of which is essential for the proper execution of the contract and on the fulfilment of which the customer can regularly rely (cardinal obligation), and the amount of liability is limited to the damages foreseeable and typical for this type of contract at the time the contract was signed.
- (4) These limitations of liability also apply to vicarious agents of IZ.

§ 4 Improper Use and Security

- (1) If the IZ offer is used improperly or in breach of the contractual agreements, IZ is entitled to block or discontinue services for the customer at any time. The customer will be informed of the blockage or suspension and can demand that the blockage or suspension be lifted if there is no misuse.
- (2) The customer shall refrain from any action that could impair and/or excessively overload the operation of the IZ Platform or the technical infrastructure behind it. This includes in particular:
 - a. the distribution of viruses, trojans and other harmful files via the IZ offer, in particular the IZ Platform;
 - b. the use of software, scripts or databases in connection with the use of the IZ offer, in particular the IZ Platform;
 - c. blocking, overwriting, modifying, copying data and/or other content, insofar as this is not necessary for the proper use of the IZ offer, in particular the IZ Platform.

§ 5 Availability

- (1) The IZ Platform is made available to the customer via the internet. IZ will make every effort to offer a continuous, uninterrupted operation of the platform. This is naturally limited to services over which IZ has an influence. However, the customer acknowledges that it is not technically feasible to ensure complete, uninterrupted availability of the platform. In particular, IZ is at liberty to restrict access to the platform temporarily, in whole or in part, due to maintenance work, capacity problems and events that are beyond its control. IZ will carry out maintenance work during periods of low usage as far as this is possible. If longer performance restrictions are required, IZ will inform the customer in advance of the type, extent and duration of planned impairments.
- (2) IZ reserves the right to change the technical standards and security features if the change serves to improve security, if the change is required by law or by the authorities or if the change does not involve any significant disadvantages for the customer. The customer does not have a claim to the creation or maintenance of certain functionalities.

¹ The legally binding German version of the General Terms and Conditions can be found at <https://www.iz-research.com/gtc>. This English version is provided to customers for information purposes only.

§ 6 Free Use of the IZ Offer

- (1) By simply registering, the customer can receive free access to the IZ offer, in particular to the IZ Platform, with a very limited scope of services. The customer has no claim to the access or specific service features.
- (2) The scope of services of this free access can be restricted by IZ at any time and without prior notice or justification.
- (3) In addition, the provisions of Section III. apply accordingly to free access, however with the provision that no fee is payable and there is no fixed term of contract, but access can be terminated at any time in the ordinary course of business by either party.

§ 7 Data Protection

- (1) IZ takes the protection of its customers' personal data very seriously and adheres strictly to the rules of the data protection laws (including DSGVO; BDSG).
- (2) The guidelines on data protection, available at <https://www.iz-research.com/privacy-policy> must be observed in this context.

§ 8 Retention of Title

- (1) IZ reserves the right of ownership of the delivered products for customers who are commercial customers until all receivables from the entire business relationship (regardless of the legal grounds) with the customer have been settled. However, IZ undertakes to release the securities to which it is entitled to according to the above sentence if their realizable value exceeds the receivables to be secured by more than 15% and the customer demands their release. IZ reserves the right to determine the products to be released.

§ 9 Additional Regulations

- (1) All disputes between the parties shall be exclusively governed by the law of the Federal Republic of Germany, excluding the UN Convention on Contracts for the International Sale of Goods. Place of performance is Wiesbaden.
- (2) The place of jurisdiction for all disputes arising from and in connection with these General Terms and Conditions, regardless of the legal basis, is Wiesbaden, provided that the customer is a merchant, a legal person under public law or a special fund under public law.
- (3) All amendments or supplements to these General Terms and Conditions or the underlying contract must be made in text form (§ 126b BGB).
- (4) IZ can change or supplement the terms and conditions of the contract at any time. The customer will be notified of the changes or additions by e-mail at least six weeks before they take effect. If the customer does not agree with the changes, they can object to the changes in text form with a period of one week before the changes or additions are intended to take effect. If the customer does not object, the changes or additions to the contractual terms and conditions shall be deemed to have been approved by the customer. IZ will specifically draw the customer's attention to the intended significance of its conduct when notifying the customer of the changes or additions to the terms and conditions of contract.
- (5) If individual provisions of these General Terms and Conditions are or become invalid, the validity of the remaining provisions shall remain unaffected.
- (6) These General Terms and Conditions shall also apply to businesses for all future business relations, even if they are not expressly agreed again. The customer's general terms and conditions will only become part of the contract if IZ has expressly agreed to this in text form.
- (7) The validity of the provisions of § 312i para. 1 sentence 1 no. 1-3, sentence 2 BGB is excluded for contracts with businesses.
- (8) In the case of the dispatch of goods, the performance and price risk shall pass to the customer when the goods are handed over to the company commissioned to carry out the dispatch.

III. Paid Services

§ 1 Conclusion of a Contract

- (1) The package »IZ Research« and the "Power Packages" (hereinafter »Power«) are aimed exclusively at businesses/entrepreneurs within the definition of § 14 BGB.
- (2) It is not possible to conclude a contract online.
- (3) The customer can contact IZ via the IZ online offer or in some other way. The customer will then be provided with an order form/offer. By sending the signed order form/offer to IZ, the customer submits a binding offer to conclude a contract.
- (4) A contract is only concluded once IZ expressly declares acceptance of the offer, IZ releases the package booked by the customer for use or (if earlier) when the first issue of the IZ print edition arrives at the customer's premises.

§ 2 IZ Services

- (1) If the contract is concluded before 1. June 2022, the »IZ Research« package contains the IZ print edition as part of the selected package. Unless otherwise stated, delivery will be made from the next issue available after the contract is signed. As part of the »IZ Research« package, IZ also grants the customer access to the contents of the IZ Platform including the IZ Research Platform.
- (2) The »IZ Research« package enables a certain number of users from the customer's company to access the IZ Platform. IZ provides the customer with a separate, personal access data for each user ("single user access"; so-called "named user" principle).
- (3) The digital service of the "Housing Market Analysis" can be obtained as part of the package »IZ Research« as well as a part of the »Power« packages offered on www.iz-research.com. Depending on the package, monthly quotas are available for this purpose.
- (4) »Power« exclusively provides access to the contingents of the digital service of the "Housing Market Analysis" included in the package, not also to the contents of the IZ Platform including the IZ Research Platform.
- (5) With regard to the IZ Platform, in particular with regard to the IZ Research Platform, IZ is at liberty to expand, restrict or change the scope of services, provided that the purpose of the contract is not or only insignificantly impaired for the customer. Insofar as these changes lead to a significant restriction of the scope of services, the customer is entitled to make an exceptional termination of the contract within six weeks of the occurrence of the significant restriction. If the customer does not exercise this right, the contract shall be continued with the altered scope of services.
- (6) The contents of the IZ Research Platform enable the customer to carry out their own market analyses based on the information provided. The customer is aware that the data provided by IZ is partly based on publicly accessible data and information or data and information provided to IZ by third parties that cannot be verified, but is also based on estimates, forecasts and probability calculations that may differ from actual values in the past and present as well as from developments in the future. The results provided by IZ can therefore only be an aid to the customer's own decisions.
- (7) If use of the IZ offer for test purposes is agreed to be limited in time and/or content and/or at a reduced price, the precise scope of functions and services will be determined in the specific offer. There is no entitlement to use certain functionalities during the test period.
- (8) The IZ print edition will be delivered by IZ or a service provider selected by IZ to the delivery address given to the publisher when the order is placed or later.

§ 3 Customer Obligations

- (1) The customer is obliged to pay the agreed fee to IZ by the agreed payment deadline.

- (2) The customer is responsible for keeping the access data strictly confidential and is obliged to prevent its misuse. The customer must keep this data safe and prevent third parties from accessing the access data by taking appropriate measures. It is prohibited to pass on the access data to unauthorised third parties. The customer shall also oblige any user, who receives personal access data within the scope of the agreed licenses, to equally keep their access data secure and confidential.
- (3) The customer is prohibited from transmitting or otherwise disclosing parts of the access data, especially using to the company license, to any third parties who are not members of the customer's company (so-called franchise system).

§ 4 Prices; Price Increases; Billing

- (1) The fee for services provided by IZ is based on the prices stated for the »IZ Research« and »Power« packages.
- (2) All prices in the »IZ Research« and »Power« packages are net prices and are subject to the applicable statutory value-added tax.
- (3) The fees for the entire contract period are due for payment before the contract period begins.
- (4) Insofar as IZ extends the scope of services on the IZ Platform for the package selected by the customer more than only marginally, IZ is entitled to increase the prices appropriately, i.e. in proportion to the extension that has occurred. In particular, the »IZ Research« package constitutes a significant expansion of the scope of services if new databases are included in the package and/or the content or scope of use of the existing databases has been significantly enhanced and this is indicated by a new major release number.
- (5) In addition, IZ is also entitled to increase prices if these correspond to the increase in costs incurred by IZ for the production and provision of the products, in particular for the production, printing and dispatch of the IZ print edition including supplements, the maintenance, servicing and further development of the technical and personnel infrastructure used for the provision of services or for the licensing of third-party works. Any cost savings incurred by IZ must be taken into account.
- (6) Price increases (in accordance with Paragraph 4 and/or 5) will become effective at the start of the next billing period (start of the next contract period, see Paragraph 3) after the customer has received notification of the change. The customer shall be entitled to terminate the contract for exceptional reasons within four weeks of notification of the price increase to the date on which the price increase takes effect. If the customer does not exercise this right and if the customer was informed of this legal consequence in the notification of the price increase, the contract shall be continued at the amended prices.
- (7) Billing is by invoice, direct debit or another payment method offered by IZ and selected by the customer. If payment is made by direct debit, the customer must bear any costs that arise as a result of a reversal of a payment transaction due to insufficient funds in the account or due to incorrect bank details provided by the customer.
- (8) If the customer defaults on a payment, the customer shall be obliged to pay IZ the statutory default interest in the amount of 9 percentage points above the base interest rate. We reserve the right to assert a claim for damages.
- (9) If the customer chooses payment by invoice, IZ is entitled to carry out a credit check in individual cases. This can also be carried out after signing the contract. If a negative result is obtained, IZ is entitled to withdraw from the contract.
- (10) An offsetting of the customer's liabilities from this contract is only permitted with claims against IZ that have already been legally established or recognized by IZ or are not disputed.

§ 5 Duration, Termination

- (1) The duration of the contract depends on the duration chosen by the customer when ordering the packages »IZ Research« and »Power« (yearly, half-yearly or quarterly contract duration). For orders of the package »Power« the duration of the contract is 12 months.
- (2) The contract is automatically renewed unless it is terminated in text form (e.g. by letter, fax or e-mail) with a notice period of 12 weeks before the end of the respective contract term. The extension period corresponds in each case to the original contract duration.
- (3) The right of both parties to extraordinarily terminate the contractual relationship on important grounds remains unaffected. An important reason is present in particular if the parties violate essential obligations (cardinal obligations) of the contract. A significant breach of obligation on the part of the customer is deemed to have occurred in particular if the customer does not meet their obligations to pay the fee despite receiving a reminder or if the customer misuses the IZ Platform, in particular the IZ Research Platform. In particular, misuse shall be deemed to have occurred if, repeatedly and despite a request by IZ to refrain from doing so, more users access the IZ Platform than the license acquired allows, or if data originating from the IZ Platform is passed on to third parties as defined in § 6 (4) of this agreement.
- (4) A termination of the contract outside the selected term (premature termination) is possible. In this case, the IZ reserves the right to charge a processing fee. The fee is 25% of the contractually agreed annual fee.

§ 6 Licences and Usage Rights

- (1) The »IZ Research« package provides a certain number of individual user accesses for the customer's company. In each case this is a personal license (named user), which only entitles the named user to use the IZ Platform. The access data is personalized. It is prohibited to pass them on to third parties.
- (2) The use of individual user access is only permitted within a company of the customer. The agreed number of accesses to the IZ Platform can be used simultaneously by several individual users.
- (3) For the duration of the contract, IZ grants the customer a simple, non-sublicensable and non-transferable right to use the IZ Platform and its applications / databases (including the individually created files / reports in digital and printed form).
- (4) The customer may store the data provided to them within the scope of the IZ Research Platform on their own storage media, incorporate it into their own databases, market analyses and other evaluations and also use it to advise their own customers. Furthermore, the customer is not entitled to use the data and other content provided in any other way than contractually agreed and provided for by the IZ Platform. In particular, the extraction of information that goes beyond pure data (for example press articles and images) is only permitted to the extent permitted by law.
- (5) In particular, it is not permitted to use the content, data and other results provided within the scope of the IZ Research Platform to build up or supplement one's own database (whether commercial or non-commercial), which is made publicly accessible and/or competes with the IZ Research Platform.
- (6) IZ is entitled to individually personalize the content with visible and invisible labels to enable the investigation and legal prosecution of misuse. The customer is not authorized to remove copyright notices, trademarks or other legal restrictions from content.

§ 7 Liability and Warranty

- (1) The customer is aware that the data provided within the scope of the IZ Research Platform is partly based on publicly accessible data and information or data and information provided to IZ by third parties that cannot be verified, but also on estimates, forecasts and probability calculations that may deviate from the actual values of the past and present as well as from developments in the future. IZ is therefore not liable for decisions made by the customer on the basis of the data in the IZ Research Platform that turn out to be incorrect or inaccurate in retrospect.
- (2) IZ shall not be liable for the loss of data or individual reports (Excel sheets etc.) generated by the customer when using the IZ databases insofar as the damage is due to the customer's failure to carry out sufficient data back-up (e.g. by local storage) and thereby ensure that lost data can be restored with reasonable effort.
- (3) With regard to IZ's liability, the regulations in Section II, § 3 apply. The regulations of the law on service contracts according to §§ 611 ff. of the German Civil Code (BGB) also apply to making the IZ Platform accessible.