

General terms and conditions of iEstate GmbH

§ 1 General information about iEstate, iFunded and their Activities

1. iEstate GmbH (the "**Platform Operator**"), registered in the commercial register of the local court of Charlottenburg HRB 163949B, with its registered office at Uhlandstraße 175, 10719 Berlin, operates an online financing platform ("**iFunded**") at www.ifunded.de, on which providers of real estate projects (the "**Issuers**") are given the opportunity to present themselves and attract Investors. Interested private and institutional Investors (the "**Investors**") can register free of charge on iFunded, obtain information about the Issuers and their projects after completion of the registration process and, if necessary, subscribe to, purchase or submit purchase offers for Investments and securities online. The real estate projects are launched and managed by external Issuers. The Platform Operator enables the Issuers to provide information on iFunded which the respective issuer has prepared on its own responsibility.
2. The use of iFunded by (potential) Investors in the context of the brokerage of investments (the "**Investments**") by iEstate (the "**Brokerage**") is subject exclusively to the following General Terms and Conditions ("**GTC**"), unless otherwise expressly agreed.
3. Legal relationships between Issuers and Investors are subject to separate legal provisions (e.g. subordinated loan agreement, loan purchase agreement, debt purchase agreement, etc.). The Platform Operator is not a party to these contracts. The Platform Operator merely mediates the contractual relationships and accompanies the execution of the contracts. The Platform Operator can make use of third party providers or subsidiaries for the execution of contracts.
4. The Platform Operator is licensed as a financial investment broker pursuant to § 34f paragraph 1 no. 1-3 GewO as well as § 34c GewO. For the Brokerage of Investments, iFunded is an Internet service platform pursuant to § 2a Para. 3 VermAnlG.

The Platform Operator also acts as a real estate agent on a case-by-case basis. The Platform Operator's activities as a real estate agent are subject to the separate "General Terms and Conditions for the Brokerage or Proof of Real Estate Sales Contracts".

If loans secured by collateral are brokered via iFunded, the Platform Operator makes use of its subsidiary, iEstate Services GmbH or other companies (so-called 'receivables company'). Under suspensive conditions, the receivables company acquires a loan claim from a lender (e.g. MHB Bank). The conditions precedent are, among other things, not limited to: The achievement of the funding threshold, the expiration of all revocation obligations of Investors, a positive examination of the Investors and the legal obligations in particular with regard to the money laundering examination. Upon fulfilment of the disbursement conditions (e.g.

complete presentation of the securities granted), which are checked by the trustee, the loan is collected by the lender on the account of the debtor company and paid out to the borrower.

5. Where securities are subscribed for via iFunded, the securities are brokered exclusively by iEstate Securities GmbH as a contractually bound broker within the meaning of section 2(10) of the KWG in the name, for the account and under the liability of NFS Netfonds Financial Service GmbH ("**NFS**"). NFS is an authorised financial services institution with a licence to operate investment brokerage in accordance with section 1 (1a) sentence 2 no. 1 of the KWG. The "General Terms and Conditions for the Investment Brokerage of Securities" of iEstate Securities GmbH apply to the investment brokerage of securities, unless expressly agreed otherwise.

§ 2 Scope of Application

Through the use of iFunded, a user contract (the "**User Contract**") is concluded between the investor and the Platform Operator. The use of iFunded for information purposes is free of charge for Investors. Any brokerage of transactions relating to the acquisition and sale of Investments constitutes a financial service, but not the use of iFunded for purely informational purposes.

§ 3 Login, User Account and Newsletter

1. The subscription of Investments is only possible after the registration of an investor on iFunded. Upon registration, a user account is opened for the investor. The user account can be accessed by entering the user name and password. Only one user account per investor is permitted. User accounts are not transferable.
2. Registration as an investor is only permitted for (i) natural persons of unlimited legal capacity (i.e. at least 18 years of age) or legal entities or partnerships, (ii) who are not citizens of Canada, Japan or Australia and are not US persons as defined below. A US person is anyone who is a citizen of the USA, holder of a permanent residence and work permit for the USA (green card) or for any other reason is subject to unlimited income tax in the USA, anyone who has a residence or a secondary residence in the USA or its territories or anyone who is a US company or other asset unit, estate or trust established in accordance with US American law which is subject to US federal taxation or anyone who acts for the account of such a unit. Member accounts are not transferable. Multiple registrations of the same person are not permitted.
3. Every investor is obliged to provide the information required for opening a user account truthfully and completely and to update any changes to this information in the user account without delay. This also applies to the information provided by the Investors regarding their knowledge and experience in relation to transactions with certain types of financial Investments as well as their asset and income situation, insofar as these are requested by the Platform Operator as part of the registration process or an individual investment. In the case

of Investments on iFunded, the personal circumstances will only be requested to the extent required by law as part of the Brokerage and only with the aim of providing the legally required information, but not with the aim of making a personal recommendation to the investor to purchase a particular financial instrument.

Furthermore, the investor is obliged to participate in the identification under money laundering law. For this purpose, a third-party service provider may be involved who carries out the identification in accordance with the requirements of money laundering law. The investor can carry out the identification online or offline. Photo and/or video recordings can be made in the online identification process.

Only after successful completion of the identification process and positive examination of the legal requirements for money laundering by the Platform Operator and/or third parties can the investor make binding Investments, subscribe to securities or submit purchase offers for Investments via iFunded. The conclusion or the legal existence of the brokered investment contracts can be made dependent in the respective contract documents on the successful completion of the identification under money laundering law within a certain period.

4. The investor undertakes to ensure that during the period of use of iFunded all information provided is always true and up-to-date. The Platform Operator must be informed immediately of any changes to its data. Should the investor fail to comply with this obligation, iFunded may be excluded.
5. By clicking on the button provided for this purpose when registering for the newsletter or opening a user account, these GTC come into effect between the investor and the Platform Operator.
6. With the registration on our side you can explain yourselves at the same time in agreement to receive the newsletter offered by us. In order for you to receive the newsletter offered on our website, we need a valid e-mail address from you and, if necessary, further information that allows us to verify that you are the owner of the e-mail address you provided and that you agree to receive the newsletter. We use this data exclusively for sending the newsletter and do not pass it on to third parties. You can revoke your consent to the storage of data, e-mail address and their use to send the newsletter at any time, for example via the 'Unsubscribe newsletter' link in the newsletter credits.
7. The investor undertakes to ensure that his access data, in particular his password, are not made accessible to third parties. The investor bears sole responsibility for all activities carried out via his user account. If there are indications of misuse of the user account or third parties have nevertheless gained knowledge of the access data, the investor is obliged to notify the Platform Operator immediately.

8. the Platform Operator shall not pass on the access data of the investor to third parties and shall not request them from the investor by e-mail or telephone.

§ 4 Right of Withdrawal

Consumers are entitled to a statutory right of withdrawal after completion of registration. This right of withdrawal relates to the contract on the use of iFunded, which is governed by these General Terms and Conditions. In the case of Investments made via iFunded, the investor may have a right of withdrawal relating to the respective investment contract, irrespective of the fact that the investment is made via iFunded. The investor will then be informed separately about such a right of revocation.

Revocation Instruction

Right of Revocation

You have the right to revoke this contract within fourteen days without giving reasons.

The revocation period shall be fourteen days from the date of conclusion of the contract.

In order to exercise your right of withdrawal, you must inform us (iEstate GmbH, Uhlandstraße 175, 10719 Berlin, phone: +49 (0) 30 555 728 550, fax: +49 (0) 30 555 728 551, e-mail: support@ifunded.de) by means of a clear declaration (e.g. a letter, fax or e-mail sent by post) of your decision to withdraw from this contract. You can use the attached sample revocation form, which is not mandatory.

In order to comply with the revocation period, it is sufficient for you to send the notification of exercising the right of revocation before the expiry of the revocation period.

Consequences of the Revocation

If you revoke this Agreement, we shall reimburse you immediately and no later than fourteen days from the date on which we received notice of your revocation of this Agreement for all payments we have received from you, including delivery charges (other than additional charges arising from your choice of a method of delivery other than the cheapest standard delivery offered by us). We will use the same means of payment used by you in the original transaction for such refund, unless expressly agreed otherwise with you and in no event will you be charged for such refund.

If you have requested that the Services be commenced during the withdrawal period, you shall pay us a reasonable amount equal to the proportion of the Services already provided up to the time you notify us of the exercise of the right of withdrawal in respect of this Agreement in relation to the total amount of Services provided in the Agreement.

End of the Cancellation Policy

§ 5 Use of iFunded

1. The Platform Operator offers Investors on iFunded the technical possibility of subscribing to, acquiring or submitting a purchase offer for an asset investment online. The investor's ability to subscribe to certain Investments is governed by the respective legal provisions of the financial instrument.
2. The information on iFunded is directed exclusively at well-informed, experienced and self-determined Investors.
3. The information provided on iFunded is not intended for dissemination to or within the USA, Canada, Australia, Japan or jurisdictions in which such an offer or invitation to submit an offer is not permitted. Any violation of this disclosure restriction may constitute a violation of the securities laws of such countries.
4. Offers of Investments on iFunded are not directed at Investors who are resident in a country in which the Brokerage of Investments is not permitted or requires a permit which the Platform Operator does not have in the country in which the investor is resident.
5. All information on the individual real estate projects originates exclusively from the respective issuer. The Platform Operator is not obliged to check the accuracy or economic plausibility of this information or to ensure that this information is corrected or updated.
6. the entire execution of a real estate project is exclusively in the hands of the respective issuer and is neither audited nor influenced by the Platform Operator. In particular, the Platform Operator does not guarantee the economic success of a real estate project. Every investor should check the legal, tax and economic effects of the investment in a real estate project with his own expert advisors if necessary. The activity of the Platform Operator is a pure brokerage service and in particular no investment advice. The Platform Operator cannot consider any personal interests of the individual investor in the context of the switching, for instance its risk inclination.
7. The investor is not entitled to pass on or reproduce any documents, information and records which the investor finds on iFunded and/or has downloaded from iFunded. Information and documents which are publicly accessible (i.e. in particular without registration on iFunded) are exempt from this obligation. This obligation shall also apply indefinitely beyond the temporal use of iFunded and shall continue to apply after termination of this License Agreement. If an investor violates this obligation, this may lead to a liability for damages.

§ 6 Communication, Availability of iFunded

1. the investor agrees that, from the time the investor registers on iFunded, all communication between the Platform Operator and the investor shall take place exclusively in electronic form

via iFunded and by e-mail, unless otherwise expressly provided for in these GTC or in mandatory legal provisions.

2. The investor is obliged to communicate exclusively with the respective issuer, any trustees or payment service providers involved, via the communication area set up on iFunded or via the e-mail address support@ifunded.de. An exception to this applies only if the Platform Operator has given its prior consent to direct communication or if there is an important reason for direct communication. This is the case, inter alia, for declarations of revocation by the investor or if there are sufficient grounds for the investor to suspect that the issuer is acting in breach of contract.
3. the Platform Operator answers simple questions from Investors about the respective real estate project independently on the basis of the sample response catalogue provided by the issuer. The Platform Operator forwards any further questions to the issuer and promotes the prompt transmission of the answer to the investor. In this context, the Platform Operator assumes no responsibility for the correctness and completeness of the answers. In particular, the Platform Operator is not obliged to check the information for correctness or completeness. This responsibility lies solely with the issuer.
4. the declarations required to process an issue of the real estate project shall be sent to the investor exclusively in electronic form via the communication area set up on iFunded or by email. No additional paper copies will be sent unless required by law.
5. The Platform Operator shall endeavour to offer comprehensive availability of iFunded within the framework of what is technically feasible and economically reasonable. However, the Platform Operator does not guarantee this. In particular, maintenance work, security and capacity reasons, technical conditions and events outside the control of the Platform Operator may lead to temporary or permanent unavailability of the platform. The Platform Operator reserves the right to restrict access to iFunded at any time and to the extent necessary, e.g. to carry out maintenance work.

§ 7 Subscription of Investments / Conclusion of Contract

1. The investor has the opportunity to inform himself about iFunded, the online financing platform of the Platform Operator, about Issuers and the Investments offered by them.
2. Before subscribing to a financial instrument, the investor should carefully consider the information provided by the issuer and the documents and information provided by the issuer and be aware of the risks involved.
3. The documents and information provided are not those of the Platform Operator, but those of the respective issuer. The respective issuer is solely responsible for the completeness, accuracy and timeliness of the information.

4. If the investor wishes to invest in assets, in particular subordinated loans or loan purchase agreements (hereinafter referred to as the "**Investment Agreement**"), this is done as follows: The investment contracts brokered by the Platform Operator are concluded by Issuers submitting a legally binding offer to conclude the investment contract to interested Investors at the start of each funding phase by publishing the real estate project on iFunded. The offer expires at the end of each funding phase. The respective investor accepts the contract offer by clicking the button provided for this purpose on iFunded, subscribes to a security or confirms a binding purchase offer for an asset investment; a separate written conclusion of the contract is not required in addition. When the contract is concluded, the Platform Operator acts as the investor's and the issuer's offeror's clarification and receipt. The issuer waives receipt of the declaration of acceptance (§ 151 BGB). The conclusion of the contract is subject to the condition precedent that the minimum amount specified in the investment contract for financing the respective real estate project (the "**Funding Threshold**") is not reached (or subsequently significantly undercut) and/or the investor has not fulfilled his payment obligation within 14 days of conclusion of the contract. In addition, a successful audit within the meaning of the Money Laundering Act, insofar as this is necessary, is a possible resolutive condition if the investor does not provide the necessary information for a successful audit. In the case of subordinated loan and/or loan purchase offers, an external service provider may be engaged in connection with the investment contracts to act as trustee for the investor's specific supervisory, control and security functions. The foregoing provisions of this section 6 (4) shall apply mutatis mutandis to the conclusion of trust agreements between the trustee and the Investors

§ 8 Payment Processing

1. the settlement of payments, e.g. from investment contracts, shall be effected with the involvement of an external payment service provider or a settlement bank. The Platform Operator itself does not accept any funds from Investors or Issuers and does not process any payments. Payments of the Investors' investment amounts shall be made by transfer to the account specified in the allotment notification or, if applicable, by another payment procedure offered on iFunded in individual cases (e.g. direct debit).
2. If the funding threshold for financing the respective real estate project is not reached, the investor will receive the full amount paid back without interest. Depending on the project, payment can be made by SEPA direct debit, credit card, bank transfer (advance payment) or by another payment method offered on iFunded.
3. The investor must always ensure that the account is covered. Costs incurred due to non-redemption or chargeback of the direct debit or credit card payments or other chargebacks or

non-redemption shall be borne by the investor as long as the non-redemption or chargeback was not caused by the Platform Operator.

4. The investor has the possibility to settle his payment via Fiat currency (EUR) as well as crypto currencies. The settlement of transactions with crypto currencies (hereinafter referred to as crypto currencies), such as Bitcoin and Ethereum or other crypto currencies offered, is provided by an external service provider. In this context, the Platform Operator does not assume any warranty or responsibility for the services offered by the external service provider or their availability.

In order to complete the investor's transaction using the crypto currency, the respective service provider provides a service that reflects the total costs of the investor's investment in the respective crypto currency. The total cost calculation is based on an exchange rate set by the service provider. The exchange rate is subject to customary market fluctuations. The exchange rate of the selected crypto currency, including any exchange fees, is guaranteed to the investor by the Service Provider for 15 minutes as soon as the investor selects the payment method 'crypto transfer' on the iFunded platform and confirms his investment in a legally binding manner by clicking on 'Invest now required to pay'. If the investor does not initiate a transaction by transferring the selected crypto currency within these 15 minutes, the transaction will be cancelled. The investor then has the option to update the exchange rate of the crypto currency by clicking on 'Restart transfer' and execute the process again. The total cost of the investment may change due to market-dependent fluctuations in the exchange rate. If the investor transfers crypto currency to the service provider after 15 minutes, the crypto currency will automatically be sent back to the wallet address (the "**Return Wallet Address**") used by the investor. A transaction is only concluded when the investor receives an electronic confirmation from the Platform Operator and the contracts have been signed in accordance with § 7 (4).

Transactions with the crypto currency Ethereum (ETH) or other crypto currencies than Bitcoin may be subject to separate conditions. For example, the maximum amount accepted may be limited to a maximum amount.

For transactions with crypto currencies, the service provider charges a transaction fee in addition to the total costs in the respective crypto currency. The respective amount of the transaction fee can be seen under the general terms and conditions of the service provider but is generally not more than 3% of the transaction sum. This fee is charged by the service provider for the processing and verification of the respective transaction. The Platform Operator has no influence on the amount of the transaction costs.

As soon as the investor has initiated a transaction by transferring the selected crypto currency to the service provider, it can no longer be cancelled. Every investor should therefore carefully check whether he wishes to carry out the transaction in crypto currency at the total costs offered before carrying out the transaction. If the investor transfers less crypto currency than indicated by the service provider, a follow-up transaction will be initiated after completion of the first

transaction in the amount of the missing amount. If the investor does not execute the follow-up transaction, the investment will be cancelled, and the investor will be refunded the amount paid in EUR to the bank account indicated by the investor in his user account. Any costs (e.g. cancellation fees or return debit fees) shall be borne by the investor.

If the investor carries out the follow-up transaction and pays in the full amount, the investment contract will be subscribed as described in § 7 (4).

After a failed transaction, the investor must restart the transaction and the exchange rate will be updated automatically. Too many crypto amounts transferred to the service provider are refunded to the investor exclusively in EUR. The investor therefore agrees to accept any exchange rate fluctuations in related losses during the settlement and refund period of the transaction.

All repayments of Investments will be made using the same payment procedure as the initial payment of the investment, with the exception of transactions with crypto currencies. Repayments of Investments made initially in crypto currency will be made in EUR to the bank account specified by the investor in his user account. Also all interest payments exclusively in EUR.

5. **§ 9 Commissions, Premiums, Fees, Remuneration**

1. Registration with iFunded, the maintenance of a user account and the use of iFunded are free of charge for the investor.
2. The Brokerage of the Investments by the Platform Operator is free of charge for the investor, unless otherwise expressly agreed in individual cases.
3. The Platform Operator shall receive a performance-related commission from the respective issuer for the Brokerage of Investments and related services. The type and amount of remuneration is determined by the contracts to be concluded separately with the Issuers (e.g. crowdfunding contracts or project and placement contracts).
4. In addition, the Platform Operator shall receive a one-time fee from the Issuers for the discontinuation of real estate projects on iFunded as well as an ongoing fee for the management and marketing of real estate projects.
5. if the Platform Operator acts as an agent for the purchase of real estate, the Platform Operator may receive an agent's commission from the issuer for this purpose. However, the commission payment is independent of the Brokerage of a subordinated loan agreement.
6. in order to cover the costs of processing crypto currencies, the Platform Operator shall receive 1% of the transaction costs from the service provider for crypto currency conversion.

§ 10 Risk information and Activity Profile of the Platform Operator

1. The Investments offered via iFunded are associated with economic, legal and tax risks and may result in the total loss of the capital invested. The information provided on iFunded does not constitute a consulting service by the Platform Operator and does not replace expert advice. The investor makes his investment decision solely on his own responsibility.
2. Investors should critically review an investment against the background of their personal financial circumstances and investment objectives before making an investment decision. They should obtain expert advice and information from independent sources on the legal, economic and tax consequences of an investment if they are unsure whether they should make an investment through iFunded. Investors should be able to economically absorb a loss of the amount invested.
3. iFunded's offer is directed exclusively at Investors who have sufficient experience and competence to understand the risks of the Investments offered and to make investment decisions on their own responsibility.
4. The Platform Operator shall provide the investor on iFunded with an overview of the general risks of the brokered Investments. In addition, each investment is subject to special risk warnings which the issuer may provide and for which the issuer is solely responsible.
5. Possible forecasts of the expected performance of Investments made by the Issuers are non-binding and cannot be verified by the Platform Operator. There is no guarantee that past earnings will continue to be generated in the future.
6. The Platform Operator shall not provide any advice or consultancy services for Investments made by Investors through iFunded. In particular, the Platform Operator does not provide financing and/or investment advice or tax and/or legal advice. The Platform Operator shall only examine an offer or invitation by an issuer with regard to formal criteria and plausibility before the offer or invitation is discontinued on iFunded. The Platform Operator does not make any personal recommendations to Investors investing through iFunded regarding the acquisition of Investments on the basis of an examination of the personal circumstances of the respective investor. In the case of Investments on iFunded, the personal circumstances will only be requested to the extent required by law in the context of investment brokerage and only with the aim of providing the legally required information, but not with the aim of making a personal recommendation to the investor to acquire a particular asset.
7. The information available on the Internet platform is that of the respective issuer and in no case constitutes an investment recommendation on the part of the Platform Operator. The Platform Operator does not assess the creditworthiness of the issuer and accepts no liability for the information provided by it, in particular not for its truthfulness, completeness or

topicality. Expert advice or the acquisition of specialist knowledge cannot be replaced by the information and risk warnings provided on iFunded.

8. The employees of the Platform Operator are not authorised to make their own statements to Investors in relation to Issuers or in relation to the information provided by them that differ from the information material of the respective issuer. Only the information provided by the relevant issuer on the platform is authoritative for the investor.
9. The assets or securities brokered via iFunded are qualified subordinated loans or sales of receivables from bank loans for participation in real estate projects. The repayment of the loans and the interest are subordinated to the claims of all third-party creditors of the Issuers, in particular financing banks. Furthermore, the investor may not assert his claims under the subordinated loan to the extent and for as long as such assertion would give rise to insolvency proceedings against the assets of the issuer. In the event of the insolvency of the issuer, it is possible that no further payments will be made to the Investors. Moreover, qualified subordinated loans are subject to a significantly higher default risk than first-ranking loans. Investors are exposed to the risk of a total loss of the paid-up capital. There is also no guarantee that a current interest rate will be achieved.
10. Securities or receivables sales of bank loans between the investor and an issuer can be long-term oriented and are generally not callable. The investor must assume that his paid-in capital is tied up over the entire term of the subordinated loan agreement and that he cannot recover it at short notice. There is no regulated secondary market for the asset investment brokered via iFunded. The asset investment is therefore generally not tradable. In addition, the Platform Operator recommends that every investor carefully read all documents provided by the issuer on the respective real estate project and, in particular, the risk warnings prior to each investment.
11. The investor also acknowledges with the GTC the aforementioned and referenced risks and risk warnings.

§ 11 Profile Data, Taxes, Data Protection

1. The Platform Operator will collect, process and use personal data of the Investors during the provision of its services. This shall take place exclusively within the framework of the statutory provisions, in particular with due regard to the applicable data protection law.
2. Processing or other use of data by the Platform Operator or transfer of data to third parties can only take place if the Platform Operator is entitled or obliged to do so in accordance with the Federal Data Protection Act (BDSG) or other laws or if this is expressly regulated in these terms and conditions. Otherwise, the data will neither be passed on to third parties nor

processed or used in any other way by the Platform Operator without the express consent of the Investors.

3. If the investor deposits data in his profile on iFunded or if the Platform Operator receives data from the tax authorities, the Platform Operator is entitled to use this data and to make it available to the issuer in whose real estate projects the investor invests, as well as to their service providers, so that the Investments can be processed, i.e. to the extent that the Platform Operator receives data from the tax authorities.a. payments from the Investments (e.g. interest or capital repayments) can be made to the Investors and the relevant registrations and/or payments, in particular of capital gains tax, the solidarity surcharge and, if applicable, church tax, can be made by iFunded or the Issuers or their service providers to the relevant authorities. This applies in particular, but not exclusively, to the first and last name of the investor, gender, address data, investment amount, bank details, information on exemption orders and the tax identification number as well as church tax characteristics (denomination) of the investor.
4. The investor agrees that iFunded, the Issuers and their service providers may query the church tax characteristics of the investor at the Federal Central Tax Office and at any other competent office so that the church tax can be paid for the investor, if applicable. The investor may object to the publication of his data by the Federal Central Tax Office. For this purpose, the investor must issue a blocking notice to the Federal Central Tax Office. Once a blocking notice has been issued, it remains in effect until revoked in writing.
5. The Platform Operator is also entitled to make all data collected from the investor available to the payment service provider, the trustee (if available for the relevant real estate project), the identification service provider or other persons involved in the Brokerage process, but only insofar as this is necessary to facilitate the subscription and settlement of an issue, in particular the payouts from the Investments (e.g., the issue of a share certificate, the issue of a share certificate).B. interest or capital repayments), or this is necessary for the fulfilment of legal requirements (such as in particular the payment of capital gains tax or the fulfilment of the money laundering check / Know your Customer requirements).
6. The investor may revoke the consent given to the Platform Operator for data collection or use at any time and free of charge with effect for the future by e-mail to the Platform Operator. Upon request, the investor will receive information about the data stored about him at any time. The obligations of the Platform Operator under the Money Laundering Act or other legal regulations to retain certain data even after the end of the business relationship remain unaffected by a revocation by the investor.

The collection and use of the user's personal data takes place exclusively within the framework of the statutory provisions, in particular with due regard to the applicable data protection law.

Further information can be found in the separate privacy statement of the Platform Operator at <https://ifunded.de/de/dse>.

§ 12 Term, Termination

1. The term of the platform usage agreement is unlimited. Each party is entitled to terminate the usage contract with a notice period of five working days by notifying the Platform Operator by e-mail to support@ifunded.de. Termination for good cause remains unaffected for both parties.
2. The termination of the contract of use does not affect existing contractual relationships between the investor, a relevant issuer and a trustee (if any for the relevant real estate project). The term of the contract and the possibility of terminating these contracts shall depend in each case on the content of the provisions applicable to these legal relationships (depending on the investment, e.g. subordinated loan agreement and/or trust agreement).
3. In the event of termination of the user account, all further declarations and information regarding the financial instrument and the trust agreement (if concluded for the relevant real estate project) will no longer be sent to the investor via the communication area set up on iFunded, but exclusively to the e-mail address last deposited by the investor.
4. The Platform Operator is entitled to delete user accounts that have not been used for at least three months after setup. Furthermore, the Platform Operator is entitled to delete user accounts if the Platform Operator has reasonable suspicion that the user account is being or is to be abused by the investor or by a third party. In addition, the Platform Operator may delete user accounts if the Platform Operator deems this necessary.

§ 13 Limitation of Liability

1. The Platform Operator shall be liable to the investor without limitation for injury to life, limb or health, in the event of express guarantees being assumed, as well as for damages arising from an intentional or grossly negligent breach of contractual obligations by the Platform Operator.
2. In addition, the Platform Operator shall only be liable in the event of slight negligence for breach of such material contractual obligations, the fulfilment of which is essential for the proper execution of the contract and on the observance of which the investor may regularly rely ("**Cardinal Obligations**"). The liability for a breach of cardinal obligations is limited to such typical damages that were foreseeable at the time of conclusion of the contract.

3. The above limitations of liability shall also apply in the event of the fault of a vicarious agent of the Platform Operator as well as for the personal liability of the organs, employees and representatives of the Platform Operator.
4. The Platform Operator is not liable for the economic success of a real estate project, in particular not for the repayment of the investment amount and the payment of interest.
5. The Platform Operator shall not be liable for the accuracy or completeness of the information published by the issuer on iFunded, including risk information on a real estate project, nor for the accuracy or completeness of the information provided by the issuer and forwarded by the Platform Operator on investment questions. The Platform Operator is also not liable for the validity of the contracts concluded between the investor and the issuer. The information provided on iFunded by the Issuers about themselves is based exclusively on statements and documents of the Issuers themselves. The responsibility for ensuring that this information is accurate, up-to-date and complete lies solely with the respective issuer. The Platform Operator is also not liable for a specific business success of the brokered financial instruments. Delays in the execution of an order for which the Platform Operator is not responsible cannot lead to liability on the part of the Platform Operator.
6. the Platform Operator does not assume any liability for the permanent availability and usability of iFunded. In particular, maintenance work, security or capacity reasons as well as events outside the control of the Platform Operator may temporarily restrict the use of iFunded. Under certain circumstances, this may result in data loss.
7. iFunded contains links to external websites of third parties. The Platform Operator has no influence on the contents of these directly or indirectly linked websites. The respective provider or operator is always responsible for the correctness of the content, which is why the Platform Operator assumes no liability whatsoever in this regard. The Platform Operator has checked the external websites for possible legal violations at the time of linking. At the time of linking, no infringements of the law were discernible. The Platform Operator cannot constantly check all contents of the pages linked by the Platform Operator without actual indications of a legal violation. If the Platform Operator becomes aware of legal violations, the Platform Operator will immediately remove the corresponding links.

§ 14 Privacy

1. Every investor is obliged to treat as confidential the information made available to him via iFunded within the area subject to registration (the "**Confidential Information**") and not to make it accessible to any third party without the prior written consent of the Platform Operator. This applies in particular to information about real estate projects and Issuers as well as about the Platform Operator.

2. Confidential information does not include information which, at the time of disclosure, is proven to be: (a) generally known or published in the public domain; or (b) already lawfully in the possession of the investor or lawfully acquired by the investor from a third party authorised to divulge it; or (c) of general technical knowledge or state of the art. Confidential information no longer includes information that is demonstrably known to the public after the date of disclosure a) through no fault of the investor, or b) is lawfully acquired by the investor from a third party authorized to disclose, or c) is independently recognized or developed by the investor independently of the Confidential Information, or d) is disclosed to the public in writing by the Platform Operator.
3. The investor is entitled to make Confidential Information available to his employees and advisors subject to professional secrecy obligations (hereinafter collectively referred to as "**Agents**") to the extent that they are involved in the execution of this Agreement and reasonably need the Confidential Information. The Investor warrants that all its Agents will comply with the provisions contained in this Agreement.
4. The above provisions shall not apply if the investor or his Agents are obliged to disclose information by mandatory law or the enforceable decision of a court or authority. In this case, the investor shall immediately inform the Platform Operator thereof and, in consultation with the Platform Operator, take all necessary and legally permissible measures to avoid disclosure or to ensure the most confidential treatment possible.
5. The investor's obligations under this Section 14 shall end at the end of the later date of either two (2) years after the end of the term of the Platform User Agreement or two (2) years after the end of the term of the last provision of information on a security, subordinated loan or sale of a bank loan.
6. the Platform Operator will treat information about Investors confidentially and will not publish it or disclose it to other Investors unless required to do so by law.

§ 15 Final Clauses

1. The contractual relationship between the Platform Operator and the respective investor shall be governed by German law to the exclusion of the UN Convention on Contracts for the International Sale of Goods. The place of jurisdiction for all disputes arising from and in connection with this contract shall, to the extent permitted by law, be Berlin.
2. The Platform Operator is entitled to temporarily or permanently suspend offered services or to replace them with other services.
3. The Platform Operator is entitled to change these GTC at any time. The change is in particular permissible, if legal or technical innovations require it. The amended GTC shall be sent to the investor by e-mail no later than one month before they come into force. If the investor does

not object to the amended GTC within one month of receipt of the announcement, they shall be deemed accepted. The Platform Operator will draw the investor's attention to this approval effect once again upon notification.

4. Should individual provisions of these GTC be wholly or partially void or ineffective, the effectiveness of the remaining provisions shall remain unaffected. In the event of partial invalidity or ineffectiveness, the remainder of the provision that is not affected shall be effective if it is a provision that can be separated in terms of language and content and is understandable in itself. Gaps resulting from the invalidity or ineffectiveness of provisions shall be closed with provisions which the parties would have reasonably made if they had been aware of the invalidity or ineffectiveness.

Attachment: Sample withdrawal form

(If you want to cancel the contract, please fill out this form and send it back.)

To iEstate GmbH, Uhlandstraße 175, 10719 Berlin,

E-mail: support@ifunded.de:

I/we (*) hereby revoke the contract concluded by me/us (*) for the provision of the following service: Use of the iFunded platform.

Ordered on:

Name of the consumer(s):

Address of the consumer(s):

Signature of consumer(s) (only for paper notifications), date

(*) Delete as appropriate.

Further General Terms and Conditions of the iFunded Platform

Promotion

The current terms and conditions and terms of participation for promotion and bonus campaigns on iFunded.de can be found in the FAQs (Frequently Asked Questions) under the category 'Promotion' (<https://ifunded.de/de/faq/>).

General Terms and Conditions for our Programme 'Customers refer Customers'.

1. To participate in our recommendation marketing, only users registered and confirmed on the iFunded online financing platform may participate. The referred client must be at least 18 years of age and may not yet be registered on iFunded or an investor in iFunded. Each new registration and/or new customer receives a premium for the registered user (customer). Every successful advertising of a new customer will be rewarded. A maximum of 8 weeks may elapse between recommendation and registration and/or the new customer's investment in an asset investment (subordinated loan), otherwise the premium entitlement expires. iEstate assumes no liability for the premium. A cash payment of the premium is not possible. The premium is credited upon successful registration and confirmation of the new customer's registration as well as upon the new customer's first investment in an asset investment (subordinated loan, securities or sale of bank loans). Excluded from participation are new customers who are referred by financial partners of iEstate as well as employees of iEstate. Self-promotion and mutual advertising are excluded. The iEstate reserves the right to change the premium at any time or to terminate or extend the programme.
2. We reserve the right to exclude participants in recommendation marketing from recommendation marketing at any time, without giving reasons, in particular if it is suspected that the respective user is using recommendation marketing for unlawful purposes.
3. only one account of a user can participate in the recommendation marketing. We reserve the right not to consider multiple registrations of the same user within the recommendation marketing.
4. The recommendation bonus cannot be used in combination with other discount/incentivation campaigns. iEstate reserves the right to credit the respective user's account with the discount or incentive campaign at its own discretion.

5. in order to participate in the recommendation programme, the respective user must be successfully registered and verified on iFunded. A recommendation from exclusively in the private environment permissible. Any commercial recommendation is excluded from the recommendation programme.
6. If a new customer is recommended by several users or customers registered on iFunded, the recommending customer/registered user will receive the bonus whose recommendation link was used by the new customer.
7. iEstate may delete any recommendations or bonuses obtained through manipulation (scripts, macros or other automated procedures) at any time. A claim to a premium expires without replacement in this case.
8. The cancellation of an investment will at the same time result in the cancellation of the premium. Any manipulation attempt will also result in the cancellation of all premiums.
9. Should we detect any misuse of the referral feature, we reserve the right, in addition to the improperly received bonus, to recover the resulting loss and, if applicable, immediately terminate the user's account and retain the funds or bonuses already deposited as security.
10. Should individual provisions of these terms of use for the recommendation function be void or ineffective in whole or in part, the effectiveness of the remaining provisions shall remain unaffected. In the event of partial invalidity or ineffectiveness, the remainder of the provision that is not affected shall be effective if it is a provision that can be separated in terms of language and content and is understandable in itself. Gaps resulting from the invalidity or ineffectiveness of provisions shall be closed with provisions which the parties would have reasonably made if they had been aware of the invalidity or ineffectiveness.
11. By participating in the recommendation programme "Customers refer Customers" you agree that iEstate may use your personal data for the implementation of the programme.
12. The contractual relationship between iEstate and the respective investor shall be governed by German law to the exclusion of the UN Convention on Contracts for the International Sale of Goods. The place of jurisdiction for all disputes arising from and in connection with this contract shall, as far as legally permissible, be Berlin.

General Terms and Conditions for the Mediation or Proof of Real Estate Sales Contracts

§ 1 Performance Specification

1. iEstate has a licence as a real estate agent in accordance with § 34 c Para. 1 No. 1. The iEstate is commissioned by the owner or seller or their authorised representative to offer the object under the conditions stated in the exposé and to provide evidence of a buyer and/or a main contract (purchase contract etc.). The owner or seller or his authorised representative is obliged to inform iEstate immediately in writing about the conclusion of a main contract and to send a copy of the contract.
2. The data of the prospective buyer will be transmitted by iEstate to the respective owner or seller or their authorized representative.

§ 2 Liability

1. All offers are subject to confirmation. The information provided to iEstate orally and/or in writing is based on the information provided by the owner or seller or their authorised representatives. iEstate assumes no liability for the correctness or completeness of this information.
2. Changes and errors with the object data are reserved. In the case of demonstrable errors within the scope of the entry of the object data by iEstate or in the case of other breaches of duty on its part, iEstate shall only be liable for intent or gross negligence. Possible claims for damages expire three years after the claim has arisen, but at the latest three years after publication via the platform ifunded.de.
3. as far as floor plans, measurements and facilities are included, these facilities serve as an example and are not included in the purchase price, furthermore any liability is excluded for these as well. We would also like to point out that the floor plans are not always true to scale. No liability can be assumed for future general economic developments, current real estate market assessments and future real estate market developments, changes in the legal situation, jurisdiction or a general guarantee for the occurrence of the economic results assumed in the document.

§ 3 Confidentiality and Prohibition of Disclosure

All information forwarded by iEstate to the recipient which is not freely accessible on the website is confidential and intended only for the recipient. Any disclosure to third parties, in particular to companies economically or legally associated with the recipient, requires the written consent of iEstate. If a main contract (purchase contract etc.) is concluded between the third party or other persons and the client of iEstate as a result of unauthorized transfer, the recipient is obliged to pay the agreed commission plus VAT to iEstate.

§ 4 Further Rights

1. iEstate is entitled to work for both contracting parties against payment.
2. Purchase price payments are not accepted by iEstate. They are to be provided including possible additional services directly to the seller.
3. if the contract is concluded, iEstate is entitled - if the contract is notarised - to participate in the notarisation date and to a certified copy of the notarial deed of sale. In cases in which the conclusion of the contract is not authenticated, iEstate has the right to receive a copy of the contract. If a foreign real estate is sold according to the respective national legal regulations, the owner or seller or their authorized representative is only obliged to send iEstate a complete copy of the contract. If a contract is concluded without the cooperation of iEstate, the contractual partner and the purchase price are to be named and documented upon request.

§ 5 Final Provisions

1. Oral agreements were not made. All agreements between the parties must be in writing in order to be effective; this also applies to amendments and supplements as well as to the cancellation of this written form clause itself. The use of e-mails is sufficient for compliance with the written form.
2. iEstate reserves the right to adapt the GTC for future business transactions at any time. The current general terms and conditions at the time of the conclusion of the contract as published on the websites of iEstate apply.
3. Conflicting general terms and conditions are not agreed and only apply if iEstate has agreed to their validity.

4. German law shall apply.
5. In dealings with merchants, Berlin is the place of performance and jurisdiction.
6. Should one or more of the above provisions be invalid, this shall not affect the validity of the remaining provisions. This shall also apply if one part of a provision is invalid, but another part is valid. The invalid provision shall be replaced between the parties by a provision that comes as close as possible to the economic interests of the contracting parties and otherwise does not contradict the contractual agreements.

In individual cases, third parties may be entitled to commission.