

# Terms and Conditions

## I. Scope of application

1. The present terms and conditions are applicable to any and all contracts regarding the rental of furnished apartments (accommodation) as well as to all goods and services provided to the guest by the contractor, Ritter Baukontor GmbH/ LOFT apartments (in the following called LOFT apartments). These terms and conditions are on display in the reception area of our office, and will be handed to the guest on request.
2. Any terms and conditions formulated by the guest are not applicable, unless agreed upon in writing.

## II. Conclusion of contract and content of contract

1. The offers made by LOFT apartments shall always be understood as non-binding. A valid contract shall only come into existence when LOFT apartments issues a confirmation. The booking is confirmed to the guest in writing.
2. The contractual partners are Ritter Baukontor GmbH, LOFT apartments and the guest. In the case of a third party booking, this third party shall be considered to be a customer by LOFT apartments, together with the guest, as joint debtors, to be held for any and all liabilities resulting from the contract.
3. The rental object is a furnished apartment, to be rented to the number of persons given in the booking confirmation, and for the persons whose names have been registered. It is not permissible to use the apartment with more or other persons than registered.
4. If the guest wishes to prolong his or her stay, he or she needs to inquire for such a prolongation with LOFT apartments. There is no right to prolongation.
5. Any prolongation or renewal of the hosting agreement shall be expressly agreed upon in writing. Verbal agreements of any kind shall not be valid.
6. Sublease to a third party, or use of the furnished apartment by persons other than the contractual partner(s) is generally prohibited and requires prior written agreement from LOFT apartments. The use of the apartment for other purposes than accommodation is also prohibited, unless LOFT apartments have issued their express consent in writing.
7. Any and all apartments provided by LOFT apartments are non-smoking apartments. Smoking is not permissible in any case in the apartments, in the corridors and in all other rooms. If the guest smokes nonetheless, he or she shall be held liable in full for all damages or additional costs for renovation or cleaning caused by such actions. These works shall be invoiced at a minimum of 500,- €. Any and all disregard of the prohibition to smoke shall lead to termination of the contract without prior notice and without a refund of the rent already paid. Ashtrays are provided at the entrance of the building and on the roof terrace. These locations are considered an outdoor area and can be used for smoking (the roof terrace during the opening hours on display). There is also an ashtray on the terrace of apartment 01 that can be used by the tenant of said apartment (tenant of app. 01) in the outdoor area.
8. Pets are not allowed - unless the apartment provider has issued a permission in writing. If the guest keeps pets in the apartment without permission, a contractual penalty of 500,- € shall be payable. In this case, LOFT apartments have the right to terminate the contract

without prior notice and without any refund for the rent already paid.

9. Any and all messages, mail and consignments intended for the guest shall be treated with the proper care characteristic of a diligent businessman. On request, LOFT apartments shall provide their guest with his or her own letterbox and key. This service shall be billed with 10,- € per month. If the administrative expenses for accepting the mail and consignments surpass the usual degree, LOFT apartments reserves the right to charge an administrative fee.

### III. Prices, payment

1. With receipt of the booking confirmation for the apartment in question, the guest undertakes to pay the agreed-upon remuneration for lodging and for the deposit, if required, as well as for any other goods and services the guest makes use of.
2. Payment and - if applicable - a deposit shall be made when the guest moves in, either with EC-MAESTRO, credit card (VISA or Mastercard) or by the means of bank transfer (the costs for the latter shall be at the expense of the guest). If the rental period is longer, the guest is committed to paying for his or her accommodation one month in advance by bank transfer. Any and all payments shall be directed to LOFT apartments.
3. LOFT apartments reserves the right to demand a security in the form of a credit card guarantee, pre-payment or similar means when the contract is signed.
4. The guest expressly grants LOFT apartments the right to charge overdue rent, which has not been paid when the guest moves out, on the credit card presented by the guest, or to collect the debt by means of direct debit.
5. Unless agreed otherwise, the prices agreed upon shall include the value-added tax (VAT) legally valid at the respective time.
6. The payroll currency shall be Euro. If payment is made in a foreign currency, the exchange differences and the banking fees shall be payable by the person obligated to make payment.
7. Any and all invoices issued by LOFT apartments shall be payable on their due date at the latest. The guest shall be considered in default with his or her payment if it is not made within 7 days after the invoice becomes due and has been presented. In the case of delayed payment, LOFT apartments reserves the right to charge the end user with default interests in the amount of 5% over the base interest rate. For business transactions, the default interest charged shall be 8% over the base interest rate. LOFT apartments reserves the right to claim compensation for damages incurred that are higher than these amounts. For every payment reminder sent after the invoice has become due, LOFT apartments reserves the right to charge a reminder fee of 10,- €.
8. The guest needs to lodge any and all complaints regarding invoicing immediately with the contracting partner LOFT apartments, or as soon as they become known. The addressee of the invoice needs to be stated correctly when the apartment is booked.
9. LOFT apartments reserves the right to increase the price for the apartment, with a notice of 4 weeks, i. e. the price shall be adjusted to the currently valid price list. If the guest does not agree with this price increase, he or she has the exceptional right to terminate the contract within two weeks.

#### **IV. Arrival and departure**

1. The rented apartment shall be ready for the guest on the agreed-upon arrival day by 3 p.m. (check-in time). Deviations from this time shall be agreed upon individually. The guest does not have the right to move into the apartment at an earlier time.  
All guests shall be held to enter, verify and sign their data, in accordance with the applicable Federal Registration Act.
2. If the guest(s) arrive after 6 p.m., they shall inform LOFT apartments beforehand, either in writing or verbally. In the case of a later arrival, LOFT apartments reserves the right to deposit the key in the key safe near the main entrance to the house. The guest shall be provided with a code for this safe in a timely manner. After entering this code, he or she can retrieve the key from the safe. In this case, registration shall be carried out the next day.
3. After the apartment has been handed over to the guest, he or she has 24 hours to register possible faults with LOFT apartments. If the guest deems the apartment free from damages and faults, he or she shall be held liable for all damages to the inventory that occur during his or her stay. The same applies to missing inventory items.
4. The guest(s) shall vacate and leave the apartment(s) they booked by 11 a.m. at the latest. After consultation with LOFT apartments a later departure is possible. If the guest remains in the apartment after 11 a.m. without prior notification, LOFT apartments reserves the right to claim the damages created thereby and, in addition, to invoice the guest with 50% of the full price for accommodation (list price) till 6 p.m., from 6 p.m. on with 100%. The guest shall be free to prove to LOFT apartments that the damage is lower or non-existent.
5. Should the guest wish to prolong his or her stay with LOFT apartments, he or she needs to make a new reservation. A tacit prolongation of the reservation is hereby excluded. Not moving out in time shall be considered unlawful interference. LOFT apartments reserves the right to make use of the right to self-help as far as this matter is concerned, and to regain possession of the apartment in question. LOFT apartments shall provisionally store the guest's belongings in a storage room, at the guest's expense and risk, in order to exert the right of lien.
6. On the guest's demand, he or she can order an inspection of the apartment in the presence of a representative of LOFT apartments before his or her departure. Should this not be the case, the inspection of the rental object carried out by LOFT apartments on the day of the guest's departure shall be considered binding.

#### **V. Technical installations/Phone for emergencies**

1. LOFT apartments puts an apartment at the guest's disposal that is completely fitted with technical equipment and fully furnished. The use of own electrical equipment (with the exception of laptops, personal computers, tablet PCs, mobile phones or coffeemakers) by the guest on the electrical grid of LOFT apartments is subject to prior declaration and consent. LOFT apartments reserves the right to bill the guest with the extra cost that is to be expected, or to deduct such cost from the deposit made by the guest.  
Any disturbances or damages resulting from the use of such external devices shall be at the risk and expense of the guest.

2. LOFT apartments are linked to a smoke detection system. Any alarm caused through negligence of a guest shall be at his or her expense.
3. LOFT apartments uses a security service for emergencies. If security personnel have to go into action due to a guest's activities, this shall be fully at the expense of the guest who causes such an emergency. The deployment cost of at least 100.00 € per operation shall be billed to him or her.
4. The guest has the possibility to use the internet service provided by LOFT apartments free of charge during his or her stay. In such cases, the guest undertakes to keep to all applicable local, national and international laws and regulations. The guest shall be solely held responsible for all his or her actions and omissions within the framework of his or her actions as an internet user. Moreover, the guest shall assume full responsibility for any unlawful usage of the internet connection and shall exempt the provider LOFT apartments from any and all possible third-party demands.
5. Should the guest lose any key(s), he or she shall inform LOFT apartments immediately. The guest shall be held responsible for their replacement and for any and all damages caused by an unlawful or improper use of the keys.

#### **VI. Joint use of shared devices**

1. There are a washing machine and a dryer on the lowermost floor, at the disposal of the guest on request and upon consultation, to be used for a fee. The tenant/guest shall use these devices at his or her own risk.
2. These devices are made available to the guests by LOFT apartments and shall be treated with the utmost care. LOFT apartments does not make any detergents available. Only products specifically designed for the use with washing machines shall be used.

#### **VII. Decorative materials and other objects pertaining to the guest**

1. It is not permissible to put up decoration on the walls due to possible damage. The guest carries the sole risk for such decoration and shall exempt LOFT apartments from any and all possible third-party demands.
2. Any and all alterations of whichever kind to the rooms are not permissible.

#### **VIII. Rescission by the provider/ termination without notice/ ban on entering the house**

1. Given justified reasons, LOFT apartments reserves the right to rescind from the contract. The following examples may apply:
  1. Acts of God or other circumstances for which LOFT apartments is not at fault that make the fulfillment of the contract impossible.
  2. If the guest made misleading or wrong statements when renting the apartment, i. e. name, number of guests, intended use, or if the purpose of the guest's stay is unlawful.
  3. If LOFT apartments have justified reason to believe that the guest's stay may damage the public reputation of LOFT apartments, this being outside of the organizational or controlling responsibility of LOFT apartments  
LOFT apartments has the right to terminate the hosting agreement without further notice if the guest is under the influence of drugs during his or her stay in the apartment building,

uses the apartment for prostitution, insults the staff or other apartment guests, disturbs the peace of other guests, has been known to make fake bookings in the past and/or destroys, damages or treats the inventory of the apartment building or the apartment extremely carelessly on purpose.

Such behavior shall give LOFT apartments as service provider the right to pronounce a ban on entering the house without notice and to raise a contractual penalty of 1000.00 € per action, payable immediately. LOFT apartments reserves the right to claim further compensation for damages.

4. If the apartment has been sublet in an unauthorized manner, in accordance with II. No. 6.
5. If the guest is in arrears with payment; in the case of a payment arrear of over 7 days, LOFT apartments reserves the right to immediate extraordinary termination of the hosting agreement with a notice of one day, and shall have the right to revoke the guest's right to enter the apartment.
6. If LOFT apartments becomes aware of facts that indicate a substantial deterioration of the guest's financial circumstances after the contract has been concluded, especially if the guest does not settle the claims with LOFT apartments that have become due for payment or does not deposit reasonable security, or does not deposit a subsequent security, and if claims to payment by LOFT apartments are in danger of being neglected.
7. If the guest has applied for insolvency proceedings against his or her assets, or if he or she has given a statement in lieu of an oath according to Sec. 807 of the German Code of Civil Procedure (ZPO), or if an out-of-court settlement has been initiated to settle his or her debt or if he or she has suspended the payments.
8. If insolvency proceedings have been opened against the guest's assets or if the opening of such proceedings has been rejected due to insufficient assets.

If LOFT apartments makes use of its rights to rescind from the contract, it shall inform the guest thereof immediately. If LOFT apartments has rightfully terminated the contract, the guest does not have any claim to damages or reimbursement for the rental charges.

#### **IX. Cancellation by the guest**

Reservations are to be considered binding for both contractual partners. Reserved apartments and/or services can only be cancelled by the guest if the following conditions apply.

1. Reservations of up to 7 nights (per apartment) can be cancelled free of charge until five days before the start of the commencement of the service period (the guest's scheduled arrival). Should the reservation be cancelled later on, or should the guest not arrive at all, 100% of the lodging price shall be charged as cancellation fee. LOFT apartments shall renew the offer for the cancelled service. If another party books a service for the service period, the cancellation fee shall be reduced accordingly.
2. For reservations of more than 7 nights (per apartment), cancellation is possible free of charge until 14 days before the start of the commencement of the service (the guest's scheduled arrival). If the reservation is cancelled up to 7 days before the commencement of the service (the guest's scheduled arrival), 70% of the lodging price shall be charged as cancellation fee. LOFT apartments shall renew the offer for the cancelled service to any third party. If there is another booking, the cancellation fee per booked night shall be reduced accordingly. Should the reservation be cancelled later on, or should the guest not arrive at all, 100% of the lodging price shall be charged as cancellation fee. LOFT apartments shall renew the offer for the cancelled service. If another party books a service

for the service period, the cancellation fee shall be reduced accordingly.

#### **X. Guest's liabilities**

1. The guest shall be held liable to LOFT apartments for any losses and damages that occur during the duration of the contract, with the exception of damages being traceable to the responsibility of LOFT apartments as a provider or damages caused by third parties that make amends for such damages.
2. Insofar as LOFT apartments procures any technical or other devices for the guest from any third party, it acts in authority and for the account of the guest. The guest shall be held liable for careful treatment and for proper return of such goods. The guest shall exempt LOFT apartments from any and all claims of any third party resulting from the cession of such goods.

#### **XI. LOFT apartments' liabilities**

1. LOFT apartments is liable to exercise the diligence of a prudent businessman. This liability in areas that are not commonly part of its area of service shall be limited to faulty service, damages, consequential damages or other faults that may be traced back to purposeful or grossly negligent actions by LOFT apartments. Should the services of LOFT apartments be considered faulty, LOFT apartments shall be held responsible for rectifying such faults as soon as it is informed of them or upon prompt complaint by the guest. The guest shall be liable to contribute to a reasonable degree to the rectification of the fault and to keep the consequential damage as low as possible.
2. LOFT apartments shall be held liable against the guest for all objects brought in by him or her, in accordance with statutory provisions. All claims for liability expire if the guest does not immediately inform LOFT apartments of any such loss, destruction or damage immediately after gaining knowledge thereof (§ 703 of the German Civil Code).
3. Statutory provisions shall apply to the unlimited liability of LOFT apartments.
4. Insofar as the guest has been provided with a parking space, an underground parking space or bicycle parking, also against remuneration, no safekeeping contract shall come into existence. The loss of or damage to motor vehicles, their content, or bicycles parked or moved on the premises shall not be within the liability of LOFT apartments, with the exception of purposeful or gross negligence. This provision also applies to vicarious agents acting on behalf of LOFT apartments.
5. Any and all messages, mail and consignments for the guests shall be treated with care. LOFT apartments undertakes their delivery, safekeeping and - upon request - forwarding, against a fee. Any claims for damages are excluded, with the exception of gross negligence or purposeful action.

#### **XII. Final provisions**

1. Any and all changes or amendments to the acceptance of the request or to these terms of trade shall have to be made in writing. This also applies if this requirement for written form is to be waived.
2. The place of fulfillment and payment shall be the company premises of Ritter Baukontor GmbH.

3. The exclusive venue shall be the company premises of Ritter Baukontor GmbH. Insofar as one of the contractual partners does not have a general venue in Germany, the company premises of Ritter Baukontor GmbH shall be considered the expressly agreed-upon venue.
4. German law is applicable. The use of UN sales law and conflict of laws rules are excluded.
5. Should individual clauses of this agreement be or become invalid, this shall not affect the validity of the contract as a whole. The invalid clause shall be replaced by one that most closely reflects its purpose. Furthermore, statutory provisions shall apply.