

# General Terms and Conditions (T&C) of valcom oHG for Inventory, Expert Reports and Valuations

(English translation for convenience only; the German version prevails.)



## 1. Scope and Subject Matter

These Terms and Conditions apply to all contracts of valcom oHG concerning inventory services, expert reports and valuations as well as related services. Any terms and conditions of the Client deviating from or supplementing these T&C shall only apply if expressly confirmed in writing by valcom oHG.

These T&C shall also apply to future, similar assignments without the need for renewed reference.

Services are rendered on the basis of the documents, information and data provided by the Client. A review of accuracy, completeness and compliance is not owed unless expressly agreed in writing.

## 2. Performance and Independence

valcom oHG will perform its services impartially, with due professional care and to the best of its knowledge. Instructions that would impair the substantive correctness of the work product will not be followed.

valcom oHG may engage qualified third parties or assistants for performance and shall bind them to confidentiality. Related costs will be charged as agreed in advance.

## 3. Client's Duties to Cooperate

The Client shall provide all documents and information necessary for performance in full, correctly and in due time, shall enable required access/site visits and shall promptly inform about relevant changes.

The Client shall take due notice of communications from valcom oHG and consult in case of doubts, and shall ensure that transmitted documents/data are accessible only to authorised personnel.

## 4. Confidentiality and Data Protection

valcom oHG will treat all non-public information as confidential. Disclosure is permitted only where required by law or if expressly released by the Client; this duty continues after termination.

Personal data will be processed exclusively for contract performance in compliance with applicable data protection law (incl. GDPR). Appropriate technical and organisational measures are in place. Further details are set out in valcom oHG's privacy notice.

## 5. IP, Usage Rights and Retention of Title

Expert reports, inventories, valuations and other work results remain the property of valcom oHG until full payment of all fees and expenses. Use, disclosure or publication – including extracts – is not permitted before payment.

The Client receives a simple (non-exclusive) right of use limited to the purpose defined in the order. Any further use, reproduction or publication requires prior written consent of valcom oHG.

## 6. Fees, Expenses, Advance Payments, Set-off

Fees and expenses are agreed individually. valcom oHG may request reasonable advance payments and may commence or continue work only after receipt of payment. Invoices are due without deduction within 14 calendar days of the invoice date unless agreed otherwise. Statutory default consequences remain unaffected. Set-off and rights of retention of the Client are permitted only with undisputed or finally adjudicated claims. Payment of the remuneration may not be withheld, in whole or in part, due to any alleged defect in a report, unless we have acknowledged the defect or it has been finally and non-appealably determined by a court.

## 7. Security Rights

Retention of title in work results: All work results remain the property of valcom oHG until full payment.

Security ownership in valued items: To secure valcom oHG's claims for fees and expenses, the Client hereby transfers by way of security – to the extent legally possible and free of third-party rights – title to the inventoried and valued items of fixed and current assets to valcom oHG. The items remain in the Client's possession; the Client holds them in proper condition for valcom oHG and will provide any further formal declarations required for the creation/perfection of security title.

## 8. Deadlines

Performance deadlines are binding only if confirmed in writing. valcom oHG performs within a reasonable time frame.

## 9. Warranty and Rectification

The Client is entitled to rectification within a reasonable period. If rectification fails or is legitimately refused, the Client may reduce the fee or – in case of more than minor breach – rescind the contract. Claims for damages are subject to Section 10. Obvious errors (e.g., typing/calculation errors) may be corrected by valcom oHG at any time.

#### **10. Liability**

Our proposals and recommendations do not constitute, and do not substitute for, any business decision. We assume no contractual obligation and no liability, to the extent permitted by law, for the commercial success of decisions made by the Customer on the basis of our proposals or recommendations.

Contractual claims of any kind, including warranty and damages claims, exist exclusively between the contracting parties. No contractual obligations are owed to third parties.

#### **11. Limitation Periods**

Warranty claims and other contractual claims for property and financial losses become time-barred 12 months after delivery/acceptance of the work result. Statutory exceptions – in particular for claims arising from injury to life, body or health – remain unaffected. References to German law (e.g., §§ BGB) remain applicable as agreed. If the subject matter of the contract is the preparation of an expert opinion, any warranty claims shall become time-barred within 6 months of delivery.

#### **12. Term and Termination**

The contract ends upon completion of the agreed services, expiry of the agreed term or termination.

Ordinary termination: Unless agreed otherwise, either party may terminate with two weeks' notice to the end of a month. Where a specific success is owed, the Client may, deviating from § 649 sentence 1 BGB, terminate for cause only. § 627 BGB shall not apply. If the contract ends prior to full performance, the Client shall pay the pro rata remuneration for services rendered up to termination and reimbursable expenses.

#### **13. Governing Law, Place of Performance and Jurisdiction**

German law applies.

Place of performance is the registered office of valcom oHG.

Exclusive place of jurisdiction for all disputes arising out of or in connection with this contract – provided the Client is a merchant/entrepreneur or a legal entity under public law – is Hamburg, Germany. This also applies to actions on cheques and bills of exchange and to Clients domiciled abroad.

#### **14. Final Provisions**

Amendments and supplements to these T&C require written form; this also applies to any amendment of this written form clause. Should any provision be or become invalid, the validity of the remaining provisions shall not be affected. The invalid provision shall be replaced by a valid one that most closely reflects the economic intent of the invalid provision.

The German version shall prevail in case of discrepancies.

Stand: 20.08.2025