

Subordinated Loan Agreement

concluded

between

WINEGG Realitäten GesmbH

Registered in the Commercial Register of the Commercial Court, Vienna under
FN 166945 h;
Herrengasse 1-3, 1010 Wien
(hereinafter "**Borrower**")

and

[Name/Company]

[born [•]] [FN [•]; Commercial Register: [•]

[Address]

[Data in brackets] according to the data provided on the Platform (as defined in
Sec 2.2)

(hereinafter the "**Lender**")

1 Fact Sheet

Loan amount	According to the determined loan amount on the platform but not less than EUR 1.000,--
Interest	5,50 % p.a. (act/365), simple interest, yearly distribution
Subscription Period	starting 01.05.2018, 12:00 CET, ending 10.07.2018, 24:00 CET.
Term of Extension	1 month
Term	24 months
Funding Limit	EUR 500.000,--

2 Preamble

2.1 The Borrower is a limited liability company under Austrian law, with its registered office in Vienna and the company address in Lehargasse 7, 1060 Vienna, entered in the Commercial Register of Commercial Court of Vienna under No FN 166945 h. The current stock capital of the Borrower is ATS 500.000.

The object of the borrower is (a) the purchase and sale, the demise and lease, rental and use, management and resale in their own name and other names of real estate of any kind (...); (b) the development of the business of property developers in accordance with §§ 260 of the Austrian Gewerbeordnung (c) the execution of the master building trade in his own and another's name, the construction, construction-planning and construction-management of civil engineering works of all kinds, (d) , (...); (f) advertising and advertising advice; (g) credit intermediation, other than banking; (h) the property management; (i) the real estate brokerage, with commercial real estate, business and housing brokerage; (j) trade in goods of all kinds, in particular machinery and motor vehicles; (k) the trade- and Transport agency; (l) the execution of import and export business of all kinds; (m) the participation in companies and enterprises which have one or more of the above purposes.

2.2 Rendity GmbH, Tegetthoffstraße 7, 1010 Vienna, Austria, registered in the Commercial Register of the Commercial Court, Vienna under FN 438425 v, is an operator of a crowdinvesting platform for real estate projects (hereinafter "**Operator**"). The Operator runs an online platform accessible via registered domain www.rendity.com designed to showcase real estate projects by the Borrower and similar companies to attract investors such as the Lender (hereinafter the "**Platform**"). Potential investors can educate themselves about the Borrower and real estate projects executed by the Borrower and similar companies via the Platform. Any information that is disclosed by the Borrower on the Platform is merely reviewed by the Operator regarding its coherence, completeness and plausibility according to Sec 5 Subsec 3 Alternative Financing Act [AltFG]. The Operator, however, cannot be held accountable for any information presented by Borrower on the Platform or the creditworthiness of the Borrower.

2.3 For acquiring and developing the real estate project "Magdalenenstraße 22, 1060 Vienna", the Borrower intends to take out subordinated loans. The Borrower will provide Information on the real estate project on the Platform.

2.4 The Parties agree to mandate Lemon Way SAS, Montreuil, 14 rue de la Beaune, FR-93100 Montreuil-sous-Bois, a hybrid payment institute registered under number 16 568 with the French Bank Authority („ACPR“) (hereinafter „**Payment Provider**“) with the payment transaction. The Payment Provider will hold the loan amount in escrow until it receives notice from the Operator to release the funds. For this reason, the Payment Provider uses an escrow account with BNP Paribas S.A. Germany, Europa-Allee 12, DE-60327 Frankfurt am Main (hereinafter "**Escrow Account**").

3 Bidding Phase

- 3.1 The Borrower invites potential Lenders to submit offers for granting subordinated loans to the Borrower. The Borrower shall take out subordinated loans from the Lenders for the scope of the real estate development project in question, at most up to the funding limit specified in Sec. 1.
- 3.2 During the period described in Sec. 1 and declared on the Platform (hereinafter the “**Subscription Period**”), the Lender may submit offers to grant loans on the basis of the provisions of this contract. In the event that the funding limit is reached prematurely, the Borrower may shorten the Subscription Period. The Borrower may also extend the Subscription Period in case the funded amount is not significantly lower than the funding limit within the original Subscription Period. Both the shortening and extension of the Subscription Period need to be declared on the Platform. In any case the Lender shall be bound to his offer until the 14th day after the end of the Subscription Period, regardless of any extension or shortening of such.

4 Offer of the Lender

- 4.1 The Lender shall determine the specific loan amount for the offer by entering the amount on the Platform. The offer of the Lender is confirmed by using (“clicking”) the corresponding investment button on the Platform. Through this process the offer is completed and thereby binding. By confirming the offer, the Lender agrees to the content of this contract in its entirety.

5 Acceptance by the Borrower

- 5.1 The Borrower accepts the Lender’s offer by sending a confirmation email (hereinafter “**Confirmation Email**”). This Confirmation Email is sent either from the Borrower or the Operator on behalf of the Borrower to the email address specified on the Platform by the Lender. Upon arrival of the Confirmation Email the Loan Agreement is concluded.
- 5.2 The Borrower explicitly reserves the right to refuse the Lender’s offer at any time. The Lender has no claim regarding the acceptance of his/her offer.
- 5.3 From the date of acceptance of the loan offer by the Borrower, the Lender has the right to withdraw from the loan contract for 14 days (hereinafter “**Cancellation Period**”).
- 5.4 In case the loan offer by the Lender is rejected by the Borrower, the Lender will be notified via email. The loan amount shall be transferred back to the Lender’s account within 7 days after the rejection.

6 Payment term

- 6.1 With the acceptance of the offer by receiving the Confirmation Email the Lender must pay in the entire loan amount to the Escrow-Account within 7 days as laid out in described in the Confirmation Email.

7 Risk notice

- 7.1 It is explicitly referred to the following facts, that
- (i) the granting of a subordinated loan according to this contract offers the possibility of above-average returns, but also bears the risk of a total loss of the loan amount;
 - (ii) for purposes of risk spreading, the Lender is advised to only invest funds that are currently not needed;
 - (iii) Lenders, who do not have the financial means to compensate a possible total loss of the contributed capital, are not advised to grant a subordinated loan according to this contract;
 - (iv) the repayment of the loan amount and the interest is limited by the restrictions according to Sec. 12 (qualified subordinated loan); and
 - (v) no collateral shall be granted regarding the subordinated loan.
- 7.2 The Lender is advised to submit an offer for a subordinated loan according to this contract only upon professional counseling for example by an auditor, lawyer, and/or financial consultant.
- 7.3 The Lender takes notice of the risks under Sec. 7.1 and Sec. 7.2 and also the provided information on possible risks on the Platform. The Lender confirms to fully understand the risks and enters into the subordinated loan agreement knowing the possible risks.

8 Granting of the loan

- 8.1 The Lender grants the Borrower a subordinated loan according to this contract in the amount determined by the figure entered on the Platform.
- 8.2 The loan amount shall be transferred from the Escrow Account to the Borrower's account within 21 days of the end of the Subscription Period.
- 8.3 Upon receipt of the agreed loan amount on the account of the Borrower, the Lender has no further payment obligations towards the Borrower. There is especially no duty for additional contributions.

9 Interest

- 9.1 The interest rate is 5,50 % p.a. (act/365). The interest is simple (no compound interest).
- 9.2 Interest shall be computed on a pro rata basis beginning with day of receipt of the funds by the Borrower according to Sec 9.3.
- 9.3 The Lender shall receive the interest on a yearly basis considering a five-day grace period. The first interest payment shall be received after 12 months of the beginning of the term. The interest payment for the last (short) year of the loan term shall be payable at the end of the loan term.

10 Term and Repayment

- 10.1 The subordinated loan has a term of 24 months. This term shall begin on the day of the payment of the loan amount to the Borrower. The Lender shall be informed in writing by email sent to the email address specified on the Platform about the exact due date for the repayment of the loan (hereinafter “Due-Date”).
- 10.2 On the Due Date the loan amount and outstanding interest payments shall be payable to the Lender’s settlement account created for the Lender upon registering on the Platform (hereinafter “**Investor-Wallet**”). By clicking on the respective payout button on the Platform, the Lender may transfer any incurred interest to the bank account specified by the Lender upon registering on the Platform or to another account specified by the Lender by updating the Lender’s profile on the Platform (hereinafter “**Disbursement Account**”). Any payment by the Borrower to the Investor-Wallet shall have a debt-discharging effect for the Borrower.
- 10.3 A premature repayment of the loan amount including interest is possible at any time. In this case the Lender shall pay the interest that fictitiously would have occurred for the first year of the loan term. A premature repayment of the loan amount after the first year of the loan term is possible considering a pro rata payment of the interest.

11 Disbursement Account

- 11.1 The Lender is obligated to keep the bank account information provided on the Platform up to date. The account shall be managed by a bank within the Single Euro Payment Area (hereinafter “**SEPA**”).
- 11.2 Any transfers by the Borrower to an account held by the Lender within SEPA shall not be subject to any fees.

12 Qualified Subordination Clause

- 12.1 The Lender hereby declares as per Sec. 67 Subsec. 3 Austrian Insolvency Code [IO], that it only wishes to have its claim satisfied after any negative equity is

eliminated (Sec. 225 Subsec. 1 Austrian Commercial Code [UGB]), or in the event of liquidation after all creditors have been satisfied and declares that no insolvency proceedings will need to be initiated on the basis of these liabilities. If amounts are not disbursed for the abovementioned reasons, the Borrower shall provide these payments as soon as possible in keeping with the above conditions. Interest shall continue to be charged up to this time according to Sec. 9.

- 12.2 In case insolvency proceedings are to be opened over the assets of the Borrower no payments to the Lender shall be made until all claims of all non-subordinate creditors are fully satisfied. The Lender takes notice that in such an event a complete loss of the loan amount is very likely.
- 12.3 Possible claims of the Lender against the Borrower may not be settled against the loan amount or the interest. The Lender is explicitly not permitted to any setoff.

13 Information Rights

- 13.1 Prior to submitting an offer, the information according to Sec 4 Subsec. 1 AltFG is brought to the Lender's attention.
- 13.2 Until the full repayment of the loan amount including interest the Lender shall provide its current annual financial statement, according to the formal and timely requirements of Sec. 277 Austrian Commercial Code [UGB].
- 13.3 All information according to Sec 13.1 and Sec 13.2 will also be provided on the Platform.
- 13.4 The Lender shall treat all documents that are labeled confidential, which are provided to the Lender in compliance with AltFG, as such.
- 13.5 Apart from Sec. 13 no other information rights exist. The Lender has no information or participation rights under company law.

14 Commission / Service Charge

The Lender accepts that Rendity GmbH receives a commission and a service charge from the Borrower, for its efforts procuring the subordinated loan and also for providing the infrastructure that enables the communication between the Lender and the Borrower.

15 Prohibition of Transfer

Either party may transfer rights and obligations arising from this contract only with the written consent of the other party.

16 Final Provisions

- 16.1 If any provision of this Agreement should be or become legally invalid in whole or in part, this shall not affect the validity of the remaining provisions. The invalid provision shall be replaced by a permissible regulation that as closely as possible approximates the economic intent of the invalid provision.
- 16.2 Modifications and amendments of this contract need to be in written form.
- 16.3 This Agreement is subject to Austrian law, to the exclusion of the conflict of laws rules of international private law as well as the UN Sales Convention.
- 16.4 For all legal disputes arising from this Agreement, including disputes regarding its conclusion, the commercial court of Vienna - to the extent permitted by law - is hereby agreed upon as the exclusive place of jurisdiction.
- 16.5 This contract is available in German and in English. In case of a dispute German version shall prevail.