



# GENERAL TERMS AND CONDITIONS

VALID FROM 01.10.2024

## 1. Basic provisions

1.1 These General Terms and Conditions (hereinafter: "GTC" or "Regulations") contain the general terms and conditions for the service activities of "The GRG Zrt." i.e. The Global Realty Group Zrt. (head office: 1054 Budapest, Szabadság tér 7., company registration number: 01-10-142926, tax number: 32619731-2-41, represented by: board of directors) as Agent or Real Property Agent (hereinafter referred to as "Agent"). These general terms and conditions apply to the contracts concluded for the Real Property agency services provided by The Global Realty Group Zrt.

1.2 The Global Realty Group Zrt. provides all its services in accordance with the provisions of these General Terms and Conditions, unless there are different provisions or individually negotiated written terms and conditions.

1.3 If you may have any additional questions about the Company's services, please use the following contact details to contact us:

name: The Global Realty Group Zrt. b.a.

e-mail: [office@thegrp.hu](mailto:office@thegrp.hu)

address: 1054 Budapest, Szabadság tér 7.

Please only use the company's services if you agree with all the sections of the General Terms and Conditions, and accept them as binding on you.

These Terms and Conditions are always available and can be downloaded from the following address: ...

## **2. The Scope and concept of the GTC**

2.1 These GTC shall enter into force on the day following the date when the written or oral contracts are concluded. The Agent reserves the right to amend the GTC in writing. The Agent is obliged to publish the amended GTC on his website.

2.2 The General Terms and Conditions (GTC) are contract terms that are defined unilaterally in advance by one Party (hereinafter referred to as the "Agent") for the purpose of concluding several contracts, without the involvement of the other Party (hereinafter referred to as the "Principal"), and which the Parties are not negotiating individually. The General Terms and Conditions only become part of the Parties' agreement or contract if its author has allowed the other Party to learn about its content, and if the other Party has expressly accepted it, or in the absence of such acceptance, by implying it.

If there is a difference between a general term of contract and any terms of the contract concluded on the basis of the General Terms and Conditions, then the latter one becomes part of the contract between the Parties.

2.3 As for a contractual condition that differs from the usual practice of contracts, from the dispositive provisions of the legislation or from the terms and conditions previously applied by the Agent, the company will specifically draw attention to them, and they will be underlined or printed differently, or in the absence of this, with the expressly acceptance of the other Party.

2.4 The language of the contracts covered by these GTC is Hungarian. The contracts under the scope of these General Terms and Conditions are not considered as written contracts, and they are not filed by the Agent.

## **2. GTC - Relevant legislation**

The Agency Contracts are governed by the Hungarian legislation, especially, but not exclusively, the provisions of the following acts:

Act CLV of 1997 on consumer protection

Act LXXVI of 1999 on copyright

Act CVIII of 2001 on certain issues of electronic commerce services and information society services

Act CXII of 2011 on the right to information self-determination and freedom of information

Act V of 2013 on the Civil Code

Government Decree No. 45/2014 (II.26.) on the detailed rules of contracts between consumers and businesses

Decree No. 19/2014 (IV.29.) of the Ministry of National Economy on the procedural rules of warranty and guarantee claims related to things sold under contracts between consumers and businesses

Act LIII of 2017 on the Prevention and Combating of Money Laundering and the Terrorist Financing

REGULATION (EU) 2018/302 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 28 February 2018 on addressing unjustified geo-blocking and other forms of discrimination based on customers' nationality, place of residence or place of establishment within the internal market and amending Regulations (EC) No 2006/2004 and (EU) 2017/2394 and Directive 2009/22/EC

REGULATION (EU) 2016/679 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation)

#### 4. Complaint handling and options for legal recourse

The consumer can submit their consumer complaints about the service or the activities of the Agent by using the following contact details:

Location of the customer service office: 1054 Budapest, Szabadság tér 7.

Customer service office, opening hours:

## 5. Subject of the Assignment

The Contracting Parties (hereinafter referred to as the "Parties") enter into an Agency Contract with respect to the Real Property owned by the Principal (hereinafter referred to as the "Real Property"), in which the Principal commissions "The GRG Zrt", i.e. The Global Realty Group Zrt, to work as an agent during the sale and utilization of the real property. In these terms and conditions, the Parties wish to determine the rights and the obligations of the Parties.

5.1 The Principal commissions the Agent to advertise and mediate the sale of the real property specified in the Agency Contract, while the Principal accepts the assignment by signing this Contract.

5.2 The Agent declares and guarantees that he is entitled to perform business-like Real Property agency activities and satisfies the terms and conditions specified in the relevant legislation, and that he carries out his business-like Real Property agency activities based on notification.

5.3. The Principal declares that he is entitled to enter into this Agency Contract, as the owner / co-owner / authorized representative of the owner of the real property.

5.4. The Parties expressly agree that, in order to complete this assignment, the Agent is entitled to use a contributor — a Real Property consultant — at his own expense. For the duration of this Contract, as well as after its termination, the Agent and the contributor are bound by full confidentiality obligation, which can only be released by the Principal, apart from any potential legal provisions.

5.5 The Principal entrusts the Agent with the task of cooperating as a Real Property agent and consultant in order to sell the Real Property or utilize it under another legal title (e.g. lease). In order to successfully complete the assignment, the Agent may carry out the following tasks: produce advertising materials for the real property at his own expense, publish advertisements, offer and show the real property to interested parties, display the real property's data on domestic and international websites, obtain the real property's title deeds, make a floor plan based on an on-site survey. The assignment includes the production of the Real Property's portfolio, the estimation of value, the administrative tasks, the advertising and the related system usage and other database usage fees.

## 6. Duties of the Principal

6.1 In order to sell the Real Property according to the terms and conditions specified in the Agency Contract, the Principal shall cooperate closely with the Agent and, in particular, perform the following tasks:

6.1.1 He assumes the obligation to report all the circumstances affecting the technical condition and the legal status of the Real Property, thereby affecting the saleability and usability of the Real Property, including any administrative or judicial proceedings related to the Real Property, to the Agent immediately, but no later than within 5 (five) working days of the date he becomes aware of them. He is responsible for guaranteeing that the provided information is accurate and corresponds to reality.

6.1.2 The Principal declares that he has a statement from all the owners/beneficiaries of the Real Property in which they consent to the sale or use of the real property under other legal title, moreover, all the owners/beneficiaries of the Real Property have familiarized themselves with the contents of this Contract, and that he has the consents of all the co-owners/beneficiaries to enter into this legal transaction. The Principal acknowledges that he is responsible for the behaviour of all the co-owners/beneficiaries of the Real Property if they are in breach of this Contract.

6.1.3 Cooperates with the Agent in order to complete the assignment, so that the Agent can show the Real Property to the interested parties at the pre-arranged time and date.

6.1.4 He undertakes to respond in writing to the purchase offer communicated by the Agent within 48 hours and to inform the Agent of the terms of the acceptance or the rejection of the offer.

6.1.5 The Principal undertakes not to advertise the Real Property at a price lower than the price specified in this Contract, and in the case of a non-exclusive assignment, he will not sign a contract with other Real Property agents for a lower advertising price. If the Principal wishes to advertise the Real Property at a lower price than the one specified in this Contract, he shall inform the Agent.

6.1.6 The Principal must immediately inform the Agent in writing if he does not wish to sell the Real Property after all. If this happens after the purchase offer has already been accepted by the Principal, the Agent becomes entitled to the agency fee.

6.1.7 The Principal shall pay the agency fee to the Agent if the assignment specified in sub-section 1.1 is completed. The Agency Fee is payable if a preliminary sales contract, sales contract, exchange contract or any similar deed transferring ownership is concluded for the Real Property, as well as any lease agreement or document aimed at using the real property for other purposes.

6.1.8 The Principal acknowledges that based on the provisions of the government decree No. 176/2008 (VI.30.), he is obliged to arrange the preparation of a building energy certificate for the real property, given that, without it, no valid sales contract and lease agreement can be concluded for the real property.

6.1.9 The Principal acknowledges and accepts that all the documentation, pictures and video footage, marketing materials produced by the Agent in connection with this assignment are the exclusive property of the Agent, thus the use or transfer of these materials to a third party without the written permission of the Agent is not allowed during the term of this Agency Contract or even after its expiry.

6.1.10 The Principal also acknowledges that pursuant to Section 7, sub-section (8) of the Pmt., the Agent shall make a copy of the document containing the data specified in Section 7, sub-section (2) of the Pmt. The Principal hereby agrees that the Agent is entitled to make a copy of the documents presented during the customer due diligence pursuant to Pmt., and store these copies until the expiry of the deadline specified in Sections 57-58 of the Pmt. The data management is based on Section 6, sub-section (1), point c) of the EU Regulation No. 2016/679 (GDPR) and the above provisions of the Pmt.

6.2 The Principal must notify the Agent in writing or by e-mail within 3 (three) working days of any potential changes in the target price of the real property. The Parties state that the relevant part of this Contract will be considered as modified by a notification given in writing or sent by e-mail. Failure to do so constitutes a serious breach of contract.

## 7. Duties of the Agent

7.1 The Parties expressly agree that, in order to complete the assignment, the Principal is entitled to use a contributor — a Real Property Consultant — at his own expense.

7.2 In order to sell the Real Property in accordance with the terms and conditions set out in the Contract, the Agent may perform the following tasks in particular:

7.2.1 The Agent takes pictures and shoots videos of the Real Property and displays them on his website or on other real property advertisement websites;

7.2.2 Searches for potential customers who may wish to purchase or lease the Real Property, organize the process of the sale or utilization of the Real Property,

7.2.3 Shows the Real Property to the interested parties in person, ensures the presence of the interested parties, and also documents the viewing,

7.2.4 Maintains continuous contact between the Principal and the Mediated Buyer, which includes the organization of a personal meeting between the Principal and the Mediated Buyer,

7.3 The Agent is obliged to notify the Principal in writing within 48 hours of the purchase/lease offer for the Real Property received from the Mediated Buyer.

7.4 The Agent is entitled to use the services of a fulfilment assistant, and he is responsible for his work as if it was his own.

7.5 On the basis of this assignment, the Agent only becomes entitled to register the personal data of the Principal in his own database in order to perform the duties of the assignment. The Agent accepts the obligation to preserve the data of the Principal and the real property, and not to make it accessible by unauthorized persons, and to delete it from the records after the termination of this Agency Contract.

## 8. Mediated person

Any person who has become aware of the saleability of the Real Property in connection with the Agent's work is considered a Mediated person.

For the purposes of these General Terms and Conditions, the following persons shall also be considered as Mediated Persons:

1. a) the Mediated Person presented in writing by the Agent to the Principal, provided that, in the case of a non-exclusive contract, the Principal does not prove in writing to the Agent within two (2) working days following the written presentation by the Agent, that the given person has already been introduced to the Principal from another source; or
2. b) the natural or legal person who came into contact with the Principal in possession of the information received from the Mediated Person, or through the mediation of the Mediated Person; or
3. c) a relative of the Prospective Buyer or its affiliated company according to Section 4.23 of Act LXXXI of 1996, or
4. d) a company or other organization represented or at least majority-owned by the Prospective Buyer or their relative.

## 9. Completing the assignment

9.1 The Parties state that an agency contract is considered fulfilled when the Mediated Person and the Principal agree on all details of the sale or use of the Real Property affected by this assignment, i.e. the written purchase offer of the Mediated Person is accepted by the Principal in a written statement, or the Mediated Person accepts the purchase offer amended by the Principal in a written statement.

9.2 It is also considered a successful performance if the ownership of the business company that owns the Real Estate is transferred to the persons mediated by the Agent in whole or in part. The assignment is considered successfully completed even if the transfer of ownership of the real property between the Principal and the prospective buyer of the Agent is not made because a third party exercises his right of pre-emption, and a contract for the transfer of ownership of the real property is concluded between that third party, who acts instead of the prospective buyer, and the Principal.

## 10. Due date of the agency fee

10.1 Unless this Contract provides otherwise, the Agency Fee is due when the Principal and the Mediated Person have signed a contract for the transfer of ownership of the Real Property (which can be a sales contract, an exchange



contract, hereinafter: "Sales Contract"), or a contract for the lease of the real Property, and the first instalment of the purchase price is paid to the Principal, regardless of the legal title of the instalment of the purchase price.

10.2 The full amount of the Agency Fee shall be paid by the Principal, by bank transfer, against invoice, after the Sales Contract is signed, and after the Purchase Price (including the amount of the earnest money), or any part of it is paid.

The Principal is obliged to notify the Agent immediately, in writing, of the payment of the first instalment of the purchase price.

10.3 If the Principal or his co-owner does not accept, or does not receive the written purchase offer made at or above the target price, which satisfies the above conditions for entering into a Sales contract, and as a result, the purchase offer expires / the conclusion of the contract for the transfer of ownership fails, then it is considered a serious breach of contract, in which case the Agent becomes entitled to a contractual penalty, the amount of which is the same as the amount of the total agency fee payable in case of the Agent's successful performance.

## 11. Termination of the assignment

11.1. The Parties enter into the Agency Contract for a definite period of time, however, the Parties may deviate from this in writing.

11.2. The Parties expressly agree that in the case of a fixed-term Agency Contract, the Contract will terminate after the date specified in the Agency Contract, and before this date, either party is entitled to terminate this contract solely by mutual agreement.

11.3 Pursuant to Government Decree No. 45/2014 (II. 26) on the detailed rules of contracts between consumers and businesses, the Principal may terminate this Contract within 14 days (including the 14<sup>th</sup> calendar day) without explanation.

11.4 If an Exclusive Agency Contract is concluded between the Parties with this Contract, the Principal is obliged to reimburse the Agent for the costs incurred in order to complete the assignment and certified by invoices, if the Principal terminates the contract before the expiry of the deadline, or if he exercises his right of withdrawal.

11.5 If this Contract is not concluded in the Principal's business premises, the Parties state that pursuant to Government Decree No. 45/2014 (II.26.), the Principal may withdraw from this Contract within 14 days from the date of signing without explanation. The withdrawal must be communicated to the Agent in writing.

11.6 The Principal may exercise the above right of withdrawal/cancellation with the "Draft Declaration of Withdrawal/Cancellation" specified in Annex No. 2 of the above Government Decree, or by sending an unambiguous written statement to that effect.

11.7 By signing the assignment, the Principal specifically requests the Agent to begin the provision of his services immediately, before the expiry of the deadline for exercising the above right of withdrawal/cancellation. The Principal does not have the right of withdrawal or cancellation after the provision of the entire service.

11.8 The contract is terminated if either Party terminates it in writing with a notice period of sixty (60) days.

11.9 In the event of a serious breach of contract, either Party is entitled to terminate this Contract with immediate effect with a written statement, including explanation, addressed to the other Party.

11.10 The potential termination of the assignment does not affect the Agent's claim for subsequent settlement and/or potential contractual penalty.

## 12. Specific rules for exclusive contracts

The Parties state that in the case of an exclusive contract type, the above provisions, together with the special rules laid down in this section, shall govern.

### 12.1 Exclusivity clause

The Principal undertakes not to commission others with the sale of the Real Property during the exclusive period of this Contract, not to commission third parties to advertise the opportunity to sell the Real Property and/or his intention to sell the Real Property, and not to use such services. The Principal can advertise the real property himself.

12.2 If the Principal has already commissioned someone else to sell the Real Property or advertise his intention to sell the Real Property, the relevant contract shall be terminated within 3 days of the date this Contract is signed. The Parties state that the violation of this section is considered a serious breach of contract, and the Agent is entitled to terminate this Contract with immediate effect, in which case the Agent becomes entitled to a contractual penalty, the amount of which is the same as the amount of the total agency fee payable in case of the Agent's successful performance.

### 13.13. Miscellaneous Provisions

13.1 As for the matters not regulated in this Contract, the rules of the Civil Code shall apply.

13.2 The Agent informs the Principal that in order for this agency contract to be concluded validly, in order to meet the obligations stipulated by Act LIII of 2017 on the Prevention and Combating of Money Laundering and Terrorist Financing, he must fill in the statement regarding the actual owner, which is attached to this Contract as Annex No. 1, and the identification data sheet, which is attached to this Contract as Annex No. 2 (PMT data sheet).

### 14. Interpretive definitions

14.1 **Exclusive agency contract:** In this case, the Principal entrusts a single agency company (real estate agency) with the sale. Within the framework of the exclusive agency legal relationship, the Agent coordinates the entire sales process until the contract for the real property is signed, therefore, the agency fee is due even if the real property is sold by any other real estate agency or real estate agent. If an Exclusive Agency Contract is concluded between the Parties with this Contract, the Principal is obliged to reimburse the Agent for the costs incurred in order to complete the assignment and certified by invoices, if the Principal terminates the Contract before the expiry of the deadline, or if he exercises his right of withdrawal.

The Principal acknowledges that if he violates his obligations arising from the Exclusive Agency legal relationship, and commissions a third party to provide real estate agency services during the term of this Contract, it is considered a serious

breach of contract, and the Agent is entitled to terminate this Agency Contract with immediate effect, and the Agent becomes entitled to the Agency Fee under this Contract. Even in the case of an exclusive contract, the Principal is entitled to sell the real property himself.

**14.2 Target price of the real property:** The price of the real property determined jointly by the Principal and the Agent, which is indicated as such in the Agency Contract or any amendment thereof. The Agent is obliged to advertise the real property at the target price.

**14.3 Mediated Person:** i) the Person Mediated by the Agent to the Principal in writing, unless, in the case of a non-exclusive contract, the Principal certifies in writing to the Agent within two (2) working days after the written presentation by the Agent that the given person has already been introduced to the Principal from another source; or

1. ii) the natural or legal person who came into contact with the Principal in possession of the information received from the Mediated Person or through the mediation of the Mediated Person; or

iii) a close relative of the Prospective Buyer or its affiliated company in accordance with Section 4, sub-section 23 of Act LXXXI of 1996, or

1. iv) a business company or other organization represented or at least majority owned by the Prospective Buyer or their relative.

**14.3 Close relative:** the close relatives specified in Section 8:1, sub-section (1), points 1. and 2. of the Civil Code (spouses, next of kin, adopted children, stepchildren, foster children, adoptive parents, stepparents, foster parents, and siblings).

**Consumer:** any natural person acting for purposes which are outside his trade, business or profession.

**Consumer contract:** a contract, where one Party is considered a consumer.

**Device enabling communication between absent Parties:** a device that is suitable for making a contractual statement in the absence of the Parties — for the purpose of concluding a contract. Such a device is, in particular, a form with an addressee or without an addressee, a standard letter, an advertisement with the order form published in press rooms, a catalogue, a telephone, a fax machine and a device providing access to the Internet.

**Contract between absent Parties:** a consumer contract that is entered into without the simultaneous physical presence of the Parties in the rooms of the contract's conclusion or within the framework of the remote sales system organized to provide the service, in such a way that the Parties to the contract exclusively use a device that enables the communication between the absent parties in order to conclude the contract.

**Guarantee:** In the case of contracts concluded between consumers and businesses (hereinafter: consumer contract), pursuant to the Civil Code, 1. a) a guarantee for the performance of the contract, which the business voluntarily undertakes for the proper performance of the contract beyond or in the absence of his legal obligations, and 2. b) the mandatory guarantee based on the legislation.

**The Principal repeatedly declares and confirms that he has read the General Terms and Conditions of this assignment and has received detailed information about them.**