

GENERAL TERMS AND CONDITIONS FOR HOMEOWNERS – 1 DECEMBER 2023

A. APPLICABILITY

These General Terms and Conditions apply to all legal relationships and agreements concluded between the Homeowner (*defined below*) and Belvilla (*defined below*). The General Terms and Conditions will prevail and supersede any other terms and conditions agreed to by the Homeowner or imposed on the Guest (*defined below*) by the Homeowner (if any).

B. DEFINITIONS

Additional Costs: Costs for additional items and services, which are charged and paid upfront or paid on site by the Guest to Belvilla or the Homeowner, as specified in the Voucher, e.g. cleaning costs, linen, electricity and tourist tax.

Agreement: The agreement between Belvilla and the Homeowner, which includes any and all signed contracts between Belvilla and the Homeowner as well as these General Terms and Conditions, as may be amended or updated from time to time.

Belvilla: Belvilla AG; Address: Flurstrasse 55, 8048 Zurich, Switzerland; Telephone number: 0041(0)442743080; E-mail address: info@belvilla.ch; VAT number: CHE-354.410.263 MWST; Chamber of Commerce number: CHE-354.410.263 and/or its Group Companies.

Booking: The reservation of a Holiday Home that is blocked as a rental period in the Schedule.

Dispute Resolution Committee: Travel Dispute Committee (*De Geschillencommissie Reizen*), P.O. Box 90600, 2509 LP The Hague, the Netherlands (<https://www.degeschillencommissie.nl/over-ons/commissies/reizen/>) or the European Consumer Centre (ECC) in the relevant country, or other local competent National Board for Consumer Disputes.

Group Companies: All legal entities which form an economic unity with Belvilla and are bound in the same organization as per clause 2:24b DCC.

Guest(s): A person that rents the Holiday Home and/or any other person connected to this person staying at the Holiday Home, as applicable.

Holiday Home: The immovable property (or properties) let by the Homeowner to Belvilla as holiday accommodation for subletting to third parties for recreational private use by such third parties.

Homeowner: A natural or legal person that enters into an agreement with Belvilla acting as the landlord of the Holiday Home and who is entitled or authorised to have that Holiday Home at their disposal and let it to Belvilla for subletting to third parties.

Homeowner's Lock-in Period: The fixed period stated in the Agreement, during which the Homeowner is not entitled to exercise any right to terminate the Agreement.

Option: The intention of the Guest to make a Booking, where the Guest is given a short time for reflection, with no legal obligation. During the duration of the Option, the Schedule is blocked for rental until the Option is converted into the Booking or the Option is cancelled by the Guest or it lapses. No other Bookings or Options for the Holiday Home can be accepted for the same period during the time of the reflection.

OTA: online travel agencies, which are considered to be a partner of Belvilla.

PMS Partners: Property management service partners determined by Belvilla.

Rent: The amount (including VAT and other local levies/taxes) as agreed between Belvilla and the Homeowner for letting the Holiday Home.

Request: A request for the Booking where the Homeowner is first asked for a confirmation

before this can be converted into the Booking. The Request blocks a rental period in the Schedule.

Schedule: The booking and planning system of Belvilla in which the availability, Options, Requests and Bookings of the Holiday Home are registered in order to avoid double bookings and for administration of payments by the Guest to Belvilla and payments by Belvilla to the Homeowner.

Security Deposit: An amount that the Guest may, at Belvilla's discretion, have to pay prior to the rental period to cover possible damages to the Holiday Home.

Service On-Site: Optional services and facilities that the Homeowner provides directly to the Guest or that can be arranged through an intermediary which are not included in the Guest's rent. These services and facilities must be booked directly with the Homeowner and not through Belvilla and can be used optionally after payment of the relevant fee on-site.

Voucher: Written confirmation of the Booking and payment provided by Belvilla to the Guest and the Homeowner, specifying the rented Holiday Home, the period of stay, the number of people and any other information.

Website: Website(s) operated under Belvilla's brand names, as well as websites of OTAs with which Belvilla has entered into agreements in order to increase the commercial reach for letting the Holiday Home.

C. NATURE OF THE AGREEMENT

C1. As of the contract commencement date, Belvilla lets the Holiday Home from the Homeowner for recreational private use by a third party for a short-term stay, which is no longer than three months per Booking in a calendar year, but not exceeding 30 days in Italy and of no longer than nine months in Sweden.

C2. The details of the Holiday Home will be placed on the Website for the purpose of letting only after receipt of all the required and requested information from the Homeowner.

C3. Belvilla and the Homeowner are bound to and must honour Bookings that are stated in the Schedule, the Voucher and/or payment statement. The Homeowner is obliged to enable Belvilla to change any Request, Option, Booking into the Voucher and/or payment statement.

C4. The Homeowner shall not, except as otherwise mentioned in the Agreement, directly or indirectly or in association with any other person or entity actively provide/sell services competing with Belvilla's business, within the geographic areas that Belvilla provides/sells its services for the duration of this Agreement.

D. TERM AND TERMINATION

D1. The Agreement is entered into for an indefinite period, unless expressly agreed otherwise. However, the initial term of the Agreement for Spain and Germany shall be for a maximum duration of 3 years and 4 years respectively, which may be mutually extended by Belvilla and the Homeowner in writing.

D2. The Homeowner or Belvilla may terminate the Agreement in writing only with due observance of a notice period of three calendar months. However, the Homeowner cannot terminate the Agreement during the Homeowner's Lock-in Period.

D3. In addition to the above, Belvilla is entitled to terminate or suspend its obligations under the Agreement directly without any notice in the following events:

a. The Homeowner becomes bankrupt, enters into liquidation or is unable to pay its debts as they mature or is involved in any insolvency or reorganization proceedings supervised by a court;

b. The Homeowner loses the right to let or dispose of the Holiday Home, assets or a substantial part thereof, including losing this right due to new laws and regulations;

c. The Homeowner breaches or fails to comply with their obligations under the Agreement;

d. There are repeated complaints from the Guest (three or more during a calendar year), including the failure to honour Bookings entered into the Schedule, which remain unresolved by the Homeowner for a period of one month or longer;

e. The OTA credentials verification keeps failing for five consecutive days;

D4. The Homeowner, at Belvilla's sole discretion, will honour all Bookings that have been in the Schedule during a period of 24 months after the termination date in accordance with the Agreement.

D5. For Bookings entered into the Schedule that are not being honoured in case of a termination under clause D2, the party in breach is liable to the other party and the other party may claim damages and/or performance.

D6. In case of termination under clause D3, Belvilla shall be entitled to claim (i) loss of profits incurred during the normal notice period of 3 months; and (ii) compensation of all costs incurred by Belvilla due to the untimely termination of the Agreement including the costs

of cancelling, rebooking or compensating Guests, etc.

E. PRICE, PAYMENTS, CANCELLATIONS AND OTHER PROVISIONS

E1. The Rent is, unless otherwise agreed, as stated in the Agreement. Belvilla shall use internal algorithms to determine the best possible rent towards the Guest in order to maximize the occupancy rate.

E2. Belvilla reserves the right to implement a change to the rent to be paid by the Guest. Price changes will apply to all Bookings made from the time of the price change. Bookings made before the price changes took effect will not be affected by the price change.

E3. The amount stated in the Schedule is inclusive of all charges such as taxes and VAT as well as the Additional Costs other than Additional Costs paid on site.

E4. Belvilla will invoice the Guest in accordance with the travel agreement between Belvilla and the Guest based on which the Guest is obliged to pay the rent to Belvilla.

E5. After the Guest has paid the rent and the Voucher has been received by the Guest, Belvilla will send the Homeowner a payment statement showing the Rent it owes the Homeowner. Unless otherwise agreed, Belvilla owes the Homeowner the Rent only if and insofar as Belvilla succeeds in letting the Holiday Home and has received the total rent from the Guest.

E6. Except as otherwise agreed between Belvilla and the Homeowner, following receipt of the total rent from the Guest, Belvilla will within one week of receiving such rent from the Guest or two weeks prior to check-in of the Guest, whichever is later, pay the Rent to the Homeowner, net of any and all payments due to local taxes/levies and other costs which are for the account of the Homeowner, if such payments

are carried out by Belvilla on behalf of the Homeowner or where Belvilla is required by law.

E7. A Request, Option or Booking of the Holiday Home may be cancelled by Belvilla free of charge and without being liable to pay any compensation in the event that:

a. There has not been released a Voucher by Belvilla;

b. If the Holiday Home cannot be reached or essential aspects (water, electricity, garden, sanitary fittings, swimming pool, etc.) are not functioning properly;

c. In case the Guest does not fulfil its payment obligations, although Belvilla has sent several reminders to the Guest;

d. In case there are circumstances that affect the stay of the Guest and that the Guest, Belvilla and Homeowner cannot be fixed.

E8. In case of a cancellation by the Guest the Homeowner will repay all amounts received from Belvilla and/or the Guest in relation to such cancellation as soon as reasonably possible.

E9. Except as otherwise stated in the Agreement, in case of a cancellation by the Guest, Belvilla will pay according to the scheme below (as % of the Rent or the amount paid by the Guest, whichever is lower):

- i. until 16 days after Booking: 0%
- ii. from the 17th day after Booking up to and including 43 days prior to arrival: 10%
- iii. from 42 to and including 29 days prior to arrival: 40%
- iv. from 28 to and including 8 days prior to arrival: 80%
- v. from 7 days to and including 1 day prior to arrival: 90%
- vi. On the arrival day: 100%

i. and ii. shall only apply to cancellation of Bookings which are made more than 42 days prior to arrival. The cancellation amount will only be paid to the Homeowner when the Guest has made a payment to Belvilla for the Booking (either fully or partially) or the cancellation insurance of the Guest has been paid out. The cancellation amount will be paid 14 days after the period of the cancelled Booking. The cancellation amount will not be owed if the Guest has taken out an Option or Request on the Holiday Home.

E10. If there is a new Booking for (part of) the period of the cancelled Booking, the Homeowner will be entitled to (i) the Rent of the new Booking and (ii) the cancellation amount as referred to in clause E9, which together will not exceed the Rent which would have been paid for (the relevant part of) the cancelled Booking.

E11. Belvilla shall not reimburse the Homeowner for costs of Service On-Site, Additional Costs and Security Deposit.

F. RECEIPT AND STAY OF THE GUEST

F1. The Homeowner must manage the Holiday Home - or appoint a caretaker or other third party for this purpose - according to instructions given by Belvilla and published on the Website.

F2. The Homeowner must inform Belvilla of any extra nights booked by the Guest. The Homeowner shall not contact the Guest directly to change or cancel the Booking without Belvilla's consent.

F3. If the Guest is denied a check-in for the Booking, without the consent of Belvilla, the Homeowner shall contact Belvilla to arrange an alternate accommodation of at least comparable or higher standards for the Guest, which will be to the account and risk of the Homeowner. In addition, Belvilla will be entitled to claim supplementary compensation, damages and/or performance.

G. COMPLAINTS

G1. The Homeowner must render necessary assistance and resolve the Guest's complaints as quickly as possible but no later than within 24 hours.

G2. The following procedure shall apply for any complaints made by the Guest:

a. The Homeowner shall resolve any complaints directly with the Guest and notify Belvilla about this as soon as possible;

b. Belvilla may suggest a reasonable settlement between the Homeowner and the Guest, including payment of compensation to the Guest;

c. If no reasonable settlement can be reached between the Homeowner and the Guest then, subject to applicable laws, the Guest will be entitled to involve the Dispute Resolution Committee.

G2. The Homeowner must indemnify Belvilla against all such complaints and any reasonable compensation paid by Belvilla to the Guest as a result of such complaints.

H. RIGHTS AND OBLIGATIONS OF BELVILLA

H1. Belvilla has exclusivity to rent out the Holiday Home and is authorised to enable the booking of the Holiday Home for a maximum of 24 months in advance.

H2. Belvilla shall publish the Holiday Home along with its location on the Website and provides no guarantee with regard to the uptime of the Website.

H3. Belvilla will handle the administrative and financial aspects of the booking process of the Holiday Home, either directly or with the help of the PMS Partners or other third parties.

H4. Belvilla reserves the right to run additional discounts and promotions for the Holiday Home on any channels. These discounts and promotions will not affect the Rent unless the Homeowner and Belvilla agreed otherwise.

H5. Belvilla also offers, without cost to the Homeowner, an insurance coverage or damage cover of EUR 15,000 per year per rental agreement that covers accidental damage to the Holiday Home caused by the Guest. Belvilla will, at the request of the Homeowner, provide the relevant extract of the policy of this insurance or damage cover. The insurance or damage cover of Belvilla is supplementary to the Homeowner's own insurance referred to in clause L2.

H6. Belvilla shall pay the Additional Costs, which are paid upfront, to the Homeowner without any surcharge or margin.

H7. The Homeowner undertakes to notify Belvilla of any damage to the Holiday Home within 48 hours of the Guest's departure and submit a damage claim form within 30 days of the Guest's departure, including a summary of the damage accompanied by supporting documents and invoices. Belvilla shall assess the claim for damages and to the extent reasonable the Homeowner will either be paid out of (i) the Security Deposit and/or (ii) the insurance or damage cover as referred to under clause H5 to the extent these damages are covered by such insurance/ damage cover.

H8. Belvilla will request the Guest to complete a survey about the Booking. Belvilla is entitled to publish all or some of these details on its Website(s).

H9. The Homeowner may receive calls from call centres on Belvilla's behalf and the Homeowner grants its consent for such calls to be recorded by Belvilla for quality and training purposes.

I. RIGHTS AND OBLIGATIONS OF THE HOMEOWNER

I1. The Homeowner is obliged to have the Holiday Home available for the Guest, Options and Bookings in the Schedule.

I2. The Homeowner will not enter into a contract directly or through another letting channel for a booking of the Holiday Home.

I3. The Homeowner shall also ensure to migrate all the future bookings already received for the Holiday Home prior to the contract commencement date of the Agreement in real time and accurately into the Schedule.

I4. The Homeowner shall allow Belvilla to offer the Holiday Home for rent as a smaller unit in the event of a demand for smaller groups of Guests.

I5. The Homeowner shall grant the Guests

of the Booking and warrants that the Holiday Home will comply with the agreed conditions during such Booking.

16. When Guests would like to 'walk-in' the Holiday Home, the Homeowner will ensure that the Guest first follows the booking process on the website of Belvilla.

17. The Homeowner warrants that the Holiday Home complies at all times with applicable laws relating to letting out the Holiday Home and all other obligations under the Agreement. The Homeowner shall immediately inform Belvilla if there are any non-compliances with respect to this clause 1.

18. The Homeowner will administer and pay all relevant levies/taxes associated with renting out its Holiday Home and at Belvilla's discretion give Belvilla permission to pay such levies/taxes on its behalf and set off such payments made by Belvilla with the Rent.

19. The Homeowner warrants that the Holiday Home, including its fixtures, the garden and any other additional facilities, correspond to the description and photos thereof published by Belvilla on the Website and that all material, e.g. photos, that is supplied for use by Belvilla does not breach any intellectual property right of third parties and is suitable for unlimited use in its media and promotion channels. The Homeowner is obliged to keep this description and these photos up to date. Belvilla reserves the right to organize a photoshoot to correspond to its content standards. The Homeowner will indemnify Belvilla and keep Belvilla indemnified if the obligations under this clause are not met. **110.** If the Homeowner provides data to Belvilla (via the Schedule), the Homeowner agrees to provide accurate, current and complete information and the Homeowner agrees to maintain and update such information as appropriate.

111. The Holiday Home must be clean and in an excellent condition prior to arrival of the Guest.

112. The Homeowner must respect the privacy of the Guest.

113. The Homeowner undertakes to immediately remedy all defects and/or overdue maintenance in the Holiday Home after notification thereof by the Guest or Belvilla. Belvilla may remedy the defects and/or failures and/or overdue maintenance itself at the expense of the Homeowner, the Homeowner does not take the necessary measures within a reasonable time as determined by Belvilla. Belvilla may offer the Guest compensation in relation to the above up to a maximum of the total rent paid by the Guest or arrange an alternate accommodation of at least comparable or higher standards for the Guest, which will all be to the account and risk of the Homeowner.

114. The Homeowner shall at the first request of Belvilla grant access to Belvilla to audit the compliance of applicable standards.

115. The Homeowner shall, upon mutual agreement with Belvilla, allow external and internal branding in the Holiday Home, e.g. in the form of signages, boards, placards, tent cards or such other branding materials. Further, the Homeowner shall be obliged to display in the Holiday Home, as instructed by Belvilla, any membership promotion materials. The Homeowner shall not provide any membership plan(s) other than those provided by Belvilla.

116. The Homeowner's private use for stay or maintenance of the Holiday Home is limited to the number of periods as mentioned in the Agreement. Subject to prior written consent of Belvilla, the Homeowner can also block the Holiday Home for last minute private use, if: (i) the Agreement permits it to do so; (ii) the private use is within and not exceeding the next 14 days from the day of booking such private use; (iii) there are no Requests, Options or Bookings in the Schedule for those dates; and (iv) the Homeowner enters such private use in the

Schedule. However, in high season, private use, whether last minute or otherwise, cannot exceed more than two weeks.

117. The Homeowner undertakes in case of a sale and/or transfer of the Holiday Home to transfer all rights and obligations under the Agreement to the purchaser/new owner of the Holiday Home and inform Belvilla accordingly.

J. OTA

J1. The Homeowner authorises Belvilla to offer the Holiday Home via the OTA platforms.

J2. All existing and new listings of the Holiday Home on any OTA platform will be branded as and managed by Belvilla from the contract commencement date as referred to in the Agreement.

J3. The Homeowner shall provide Belvilla with control of all the meta channel controls and credentials, OTA accounts and passwords and shall not modify the OTA account, change the Holiday Home status, passwords and other information without Belvilla's consent. The Homeowner agrees to change the bank account in the OTA account to the bank account designated by Belvilla and authorizes Belvilla to collect the rent on its behalf.

J4. All OTA invoices pending until the contract commencement date as referred to in the Agreement will be cleared by the Homeowner before it is listed for booking on the Website.

K. REPORTING

K1. The Homeowner undertakes to provide accurate and transparent reports to Belvilla.

K2. If during any physical or financial audit of the Holiday Home by Belvilla, it is determined that any financial details has not been reported or under-reported to Belvilla, then without prejudice to any other legal remedy available to Belvilla, the Homeowner will be levied a fine up to three times the value of the price of the Holiday Home for the period not accounted for as per the terms of the Agreement.

L. LIABILITY & DAMAGE

L1. If there are damages to the Holiday Home, the fixtures, garden or other facilities caused by or which can be attributed to the Guest, Belvilla shall use reasonable endeavours to recover such damage from the Guest or its insurer. If the damage cannot be recovered (i) by the Guest or its insurer; or (ii) as outlined in clause H7, this can never result in Belvilla becoming liable to pay such damage. Belvilla's liability shall be limited to losses arising out of Belvilla's willful misconduct or deliberate recklessness/gross negligence.

L2. The Homeowner is responsible for adequately insuring the Holiday Home against the most obvious risks (fire, burglary, etc.) and third party liabilities.

M. INTELLECTUAL PROPERTY & PRIVACY

M1. The Homeowner acknowledges Belvilla's exclusive ownership of its intellectual property rights. The Homeowner undertakes to only use these intellectual property rights strictly within the scope authorized under the Agreement. The Homeowner shall not at any time do or cause to be done, or fail to do, any act or thing, directly or indirectly, impairing Belvilla's right or interest in such intellectual property rights.

M2. The Homeowner shall notify Belvilla without delay of any infringement of the intellectual property rights of Belvilla.

M3. The Homeowner shall process the personal data of the Guest in accordance with the General Data Protection Regulation (GDPR). If Homeowner at the request or under the responsibility of Belvilla provides to Belvilla personal data (of themselves or the Guests), Belvilla qualifies as a *controller* as defined in the GDPR. Belvilla shall provide the Homeowner with its privacy policy and the Homeowner guarantees that it shall provide such privacy policy to the Guest.

M4. The Homeowner shall cause any of its employees, caretaker/managers, contractors, business partners whosoever, who may need to

get access to any of Belvilla's intellectual property rights or any personal data of the Guests to assume the same obligation under the clause M.

N. CONFIDENTIALITY

N1. The Homeowner warrants to protect the confidentiality of all trade secrets of Belvilla, including but not limited to all business information of Belvilla that the Homeowner has acquired in any way. The Homeowner shall not acquire, use or disclose such trade secrets outside the scope of the Agreement.

N2. The Homeowner may disclose the trade secrets only to its employees, independent contractors or other third parties who have a need to know such information to fulfill the obligations of the Homeowner under the Agreement and under the condition that such employees, independent contractors or other third parties have entered into an obligation to not acquire, use or disclose these trade secrets under the terms of a written agreement which is no less restrictive or comprehensive than clause N.

O. BREACH OF CONTRACTUAL OBLIGATIONS

O1. In case of a breach of contractual obligations of the Homeowner, the Homeowner has to pay the following sum of money to Belvilla: (a) EUR 1.000 per infringement of the obligation stated in clause D4 plus 50% of the Rent for each Booking that is not honoured; and (b) EUR 500 per infringement of the other Homeowner's obligations under the Agreement, including but not limited to the obligations stated in clause I.

O2. In addition to clause O1, Belvilla is entitled to claim supplementary compensation or performance (of its actual damages appropriate to the actual prejudice suffered as a result of the non-performance by the Homeowner).

P. APPLICABLE LAW

P1. The legal relationship(s) existing between Belvilla and the Homeowner, including the Agreement (and the existence and validity thereof) and any (further) agreements entered into and/or concluded between them, are governed by Dutch law.

P2. Belvilla and the Homeowner hereby designate the District Court of Oost-Brabant, location 's-Hertogenbosch, the Netherlands, on an exclusive basis to settle all disputes arising in connection with the legal relationships existing between Belvilla and the Homeowner.

Q. MISCELLANEOUS

Q1. Belvilla is authorized to amend the terms of the Agreement, including these General Terms and Conditions, from time to time at its sole discretion. The amended General Terms and Conditions will be published on Belvilla's Website and the amended Agreement will be sent to the Homeowner 30 days before the amendments take effect. The amended General Terms and Conditions will be effective from 30 days after the date on which the amended General Terms and Conditions sent to the Homeowner.

Q2. Belvilla gives permission to the Homeowner to transfer the Agreement to a new Homeowner upon receipt of a 30-days prior written notice received from the Homeowner and the Homeowner gives permission to Belvilla to transfer the Agreement to its Group Companies.

Q3. In the event that particular provisions or requirements of the Agreement are in violation of Dutch law or mandatory rules of the law of the country in which the Homeowner is domiciled or of the country where the Holiday Home is located such mandatory law provisions will prevail over the conditions stated in the Agreement. The validity of other provisions or requirements shall however not be affected thereby and shall be enforced and remain in full force and effect. The Homeowner and Belvilla shall negotiate on and agree on one or more new provisions to replace the invalid ones, which approximate the intention and the economic position of the parties under the original Agreement as far as legally possible.

Q4. The English language version of the Agreement shall be controlling in all respects and shall prevail in case of any inconsistencies with translated versions.