BILATERAL PROMISE OF PURCHASE AND SALE

KIEM 2050
Affordable Housing

Between the undersigned:

1. The public institution known as **Fonds d'Urbanisation et d'Aménagement du Plateau du Kirchberg** , established at 4, rue Erasme, L-1468 Luxembourg, created and governed by the law of 7 August 1961 on the creation of a fund for the urbanisation and development of the Kirchberg plateau, as subsequently amended, registered with the Luxembourg Trade and Companies Register under number J60, identification number 1961 52 00 029, represented herein by Jacques Piroux, in his capacity as special representative under the terms of a power of attorney granted by Sylvie Siebenborn, acting in her capacity as Chairman of the Board of Directors,

hereinafter referred to as the "**Fund** ", on the one hand,

2. Last name:
Maiden name (if applicable) First names:
Occupation:
Date of birth: Residing at: in (City + country)
Telephone: Employee number: Email:

Last name:
Maiden name (if applicable) First names:
Occupation:
Date of birth: in (City + country)
Residing at:
Telephone:
Email:
Employee number:

(**A *certified copy of the clients' identity documents must be attached to the Contract upon signature + certified by the Kiem 2050 representative in its capacity as the Fund's marketing agency)***

hereinafter referred to as the "**Purchaser** ", on the other hand,

hereinafter referred to collectively as the "**Parties** " and individually as a "**Party** ", and in the

presence of:

3. KIEM 2050 S.à.r.l. established and having its registered office at 14, rue Eugène Ruppert, L-2453 Luxembourg, registered with the Trade and Companies Register of the Grand Duchy of Luxembourg under number B 277786, represented herein by Jacques Piroux, duly authorised by power of attorney granted by Muriel Sam and Laurent Nilles in their capacity as managers of the Company hereinafter referred to as the "**Developer** ", ,

The presence of the Developer is justified in anticipation and preparation, particularly as regards personal data, of the future contractual relationship that shall be created between the Purchaser and the Developer upon execution of this bilateral promise by signing the Notarial Deed.

WHEREAS

(A) By deed of concession of emphyteutic and property rights dated 7 June 2023, transcribed at the land registry of and in Luxembourg on 4 July 2023, volume 3679, number 12, as amended by a first amendment dated 28 February 2025, registered at the land registry of and in Luxembourg on 6 March 2025, volume 3788, number 59, the Fund granted the Developer emphyteutic and property rights on the plots of land belonging to it, located in Luxembourg at the following addresses: 2, 2A, 2B, 2C, 2D, 2E, 2F, 2G, 2H, 2I, 4, 4A, 4B, 4C, 4D, 4E, 4F, 4G, 4H, 6, 6A, 6B, 6C, 6D, 6E, 6F, 6G, 6H, 6I, 6J, 6K, 6L, 6M, 6N, 6O, 6P, 8, 8A, 8B, 8C, 8D, 8E, 8F, Boulevard Pierre Frieden and 8, 8A, 8B, 8C, 8D, Boulevard Konrad Adenauer, and registered in the land registry of the municipality of Luxembourg as follows

Municipality of Luxembourg

Section EC of Weimerskirch

- Land registry number 1000/6039, locality known as "Boulevard Pierre Frieden", square (occupied), building in future state of completion, with a capacity of 19 ares 16 centiares,
- Land registry number 1000/6048, located at "Boulevard Konrad Adenauer", occupied site, building in future state of completion, with a surface area of 29 ares 77 centiares,
- Land registry number 1000/6049, located at "Boulevard Pierre Frieden", occupied site, building in future state of completion, with a surface area of 22 ares 40 centiares,
- Land registry number 1014/6051, located at "Boulevard Pierre Frieden", occupied site, building in future state of completion, with a surface area of 33 ares 71 centiares,

hereinafter jointly referred to as the "**Plots** ".

The emphyteutic and property rights were granted by the Fund to the Developer for a term of 99 years from the approval of the notarial deed by the Minister of Mobility and Public Works, which took place on 15 June 2023.

(B) In accordance with the aforementioned deed and its amendment, the Developer has undertaken to build a real estate project intended to be sold under construction, in co-ownership lots, each accompanied by the corresponding share of the property and emphyteutic rights, as and when the work is completed.

(C) The real estate project consists of:
- on plot 1000/6048:
  - a building intended primarily for residential use "F7", with a maximum total gross floor area (SCB) of 6,280 m² , comprising 48 dwellings and outdoor areas (hereinafter referred to as "F7"),
  - an underground car park with 35 parking spaces for cars;
- on plot 1000/6049:
  - a building intended primarily for residential use "F8", with a maximum total gross floor area (GFA) of 5,600 m², comprising 36 dwellings, as well as outdoor areas (hereinafter referred to as "F8");

- on plot 1014/6051:
  - a building intended primarily for residential use "F9", with a total gross floor area (GFA) of 8,000 m^2 and 49 dwellings, as well as outdoor areas (hereinafter referred to as "F9");
- on plot 1000/6039:
  - a building intended primarily for residential use "F10", with a total gross floor area (GFA) of 3,820 m^2 and 27 dwellings, as well as outdoor areas (hereinafter referred to as "F10");
  - an underground car park with 47 parking spaces for cars;

hereinafter referred to as the "**Project** ".

(D) On 7 March 2024, the Developer obtained the following building permits for the Project from the Mayor of the City of Luxembourg:

- number 2023/1735 for the construction of a mixed-use building (F7) on the pre-designated plot 1000/6048;
- number 2024/453 for the construction of a mixed-use building (F8) on the pre-designated plot 1000/6049;
- number 2024/454 for the construction of a mixed-use building (F9) on pre-designated plot 1014/6051; and
- number 2024/455 for the construction of a mixed-use building (F10) on the pre-designated plot 1000/6039.

(E) The Department of Mobility and Public Works, Highways Administration, issued a road permit on 10 July 2023 under number 3341-23-01.

(F) The Project is being developed by the Developer in accordance with the provisions of the notarial deed and the building permits obtained for the Project, as they currently exist or as they may be amended in the future.

(G) By deed of sale in the future state of completion dated 20 March 2025 (the "**Deed of 20 March 2025**"), in execution of a reservation contract dated December 2024, the Developer declared that it was transferring the following to the Fund:

- a share of its emphyteutic rights and an equivalent share of its property rights,
- in future state of completion, the buildings associated with the transferred share, under the ordinary and legal guarantees, free of any lien, mortgage or right of termination, on the lots concerned, and has undertaken to build the Project on the Plots.

(H) By this bilateral promise of purchase and sale, the Fund undertakes to transfer, and the Purchaser undertakes to acquire, by signing a future notarised deed (the " **Notarised Deed** "), the shares of the property rights and emphyteutic rights relating to an apartment specified below.

The terms and conditions of this Notarial Deed shall correspond to the terms and conditions of the Deed of 20 March 2025 by which the Fund acquired the said shares from the Developer. In this context, this bilateral promise of purchase and sale informs the Purchaser of the substantive elements of these conditions, specifying that the Notarial Deed to be concluded must provide for the same, which the Purchaser expressly and irrevocably accepts.

THIS BEING STATED, THE FOLLOWING IS

AGREED UPON **ARTICLE 1. <u>Subject</u>**

Under the terms and conditions set out in this bilateral promise of purchase and sale (the "**Contract** "), the Fund transfers the following to the Purchaser, who accepts, free and clear of any liens, mortgages or encumbrances of any kind:

- the property rights and emphyteutic rights for the share of the Parcels corresponding to the private lots transferred;
- the private lots;

as these Properties are more fully described in Article 2 of this Contract.

The Properties are transferred in their current condition, with all their appurtenances and dependencies, without any guarantee of capacity, even if the difference is more than one-twentieth, without any guarantee as to defects in the soil or subsoil, with all active or passive, apparent or hidden, continuous or discontinuous easements that benefit or encumber them and with their apparent defects and/or faults, without the Purchaser being entitled to claim any compensation or reduction in price on this basis.

By virtue of the transfer and as of the date thereof, the Purchaser shall be subrogated to the rights and obligations entered into by the Fund when establishing the property rights and emphyteutic rights in relation to the Properties. The Fund shall be released from all obligations arising from the property rights and emphyteutic rights relating to the Properties and arising after the signing of the notarial deed.

The acquisition of the private lots shall take place under the "sale in future state of completion" regime in accordance with Articles 1601-1 et seq. of the Civil Code.

The Purchaser acknowledges having received a copy of the basic deed and the general co-ownership regulations, as well as the property details.

The Purchaser declares that they have taken note of the method of payment for the work remaining to be carried out by the Developer, which shall be included in the Notarial Deed. The Purchaser undertakes to regularly pay
the amounts due on their respective due dates, as determined below in Articles 3 to 6.

ARTICLE 2. <u>Description of the Property</u>

Within the Project to be built in accordance with the plans and building permit documents, the Purchaser declares that it wishes to acquire the following private lots, as well as their shares in the emphyteutic and property rights of the Parcels concerned and the associated co-ownership shares:

Within the residence F[residence number]:

- Private lot no. [apartment lot number] consisting of an apartment with [number of bedroom(s)] bedrooms with a land registry floor area of approximately [land registry area] m^2
- Private lot no. [cellar lot number] consisting of a cellar

Hereinafter referred to as the "**Property(ies)** ".

These private areas are shown on the plans which are signed and appended hereto (**Appendix 1**) and described in more detail in the property details attached in **Appendix 2**. These plans and descriptions are an integral part of this Contract.

ARTICLE 3. <u>Sale price</u>

The total price of the Properties amounts to: XXXXXX (in words). In figures: Z **[price in**

figures including 17% VAT] euros including 17% VAT

hereinafter referred to as the "**Sale Price** ".

In consideration for the transfer of rights resulting from the sale of the property in its future state of completion, the Purchaser shall pay the Fund a sum corresponding to the value of the emphyteutic and property rights, as well as the architects' and engineers' fees and the existing buildings at the time of signing the notarised deed of sale, amounting to:

[insert the amount corresponding to the share of the emphyteusis on the land + existing buildings + architects' fees and engineers' services]

The remainder of the Sale Price, corresponding to future constructions on the Plots as part of the Project, shall be paid directly by the Purchaser to the Developer, in accordance with the schedule set out below, which shall also be included in the Notarial Deed to be concluded. [note VAT and registration fees]

As regards the real estate assets being sold, the Purchaser shall replace the Fund in all its obligations to the Developer arising from the aforementioned deed of sale in future state of completion relating to the Properties.

If the Purchaser meets the eligibility conditions for the application of the reduced VAT rate of 3%, the Purchaser may request the Registration and Domains Administration to refund the difference between the standard VAT rate and the super-reduced rate of 3% or to apply the super-reduced rate directly within the limits and conditions of the regulations in force. As an indication and based on the regulations in force to date, the sale price taking into account a super-reduced rate of 3% would amount to XXXXXX euros VAT 3%.

The notarised deed to be concluded must stipulate that the Developer cannot be held liable for any exceeding of the legal ceiling authorised for the direct application of the super-reduced rate of 3% in accordance with the provisions of the Grand Ducal Regulation of 30 July 2002.

The notarised deed to be concluded must stipulate that the Purchaser waives any recourse against the Developer in this regard.

Furthermore, the notarised deed to be concluded must stipulate that the Purchaser undertakes to hold the Developer harmless and indemnify it for any sums payable by it to the Registration, the Domains and VAT and resulting from any additional VAT due for any reason whatsoever, even due to omission, error or incorrect data communication, such that the Fund or the Developer may not be held liable at any time.

The Sale Price of the buildings to be constructed is broken down as follows:

Price excluding VAT of the buildings to be constructed:	**[price of future construction excluding VAT] €**
17% VAT on the buildings to be constructed:	**[17% VAT of future construction] €**

The notarised deed to be concluded must stipulate that the price indicated above is subject to upward or downward revision following a subsequent increase or decrease in the VAT rate and in the event of new requirements being imposed by the competent authorities. In any event, the applicable VAT rate shall be that in force on the date of invoicing, unless otherwise provided by law.

The flat-rate emphyteutic fee for the land and, where applicable, the price of existing buildings on the date of execution of the Notarial Deed are not subject to VAT but to registration duty.

ARTICLE 4. <u>Indexation of the sale price</u>

4.1 <u>Updating of the sale price on the date of the Notarial Deed</u>

The Sale Price indicated in Article 3 above has been established on the basis of the half-yearly construction price index Series A2 published by STATEC in **January 2024** (index **October 2024** - rating 1XXX

The Notarial Deed to be concluded shall stipulate that the price of the future constructions shall be indexed, under the control of the Fund and in accordance with the provisions of the Notarial Deed of Emphyteusis, no later than the date of the Notarial Deed, on the basis of the evolution of the half-yearly construction price index Series A2 published by STATEC in **July 2024** (index **April 2024)**.

The Fund undertakes to communicate the updated Sale Price of the Properties to the Purchaser in writing at least two (2) weeks before the execution of the Notarial Deed, it being specified that this update of the Sale Price shall in any event be less than 5% and therefore cannot justify a refusal by the Purchaser to sign the Notarial Deed.

4.2 <u>Revision of the price of buildings to be constructed during construction</u>

The Notarial Deed to be concluded shall stipulate that each instalment of the pre-tax price of the future constructions (as updated in the Notarial Deed as indicated above) shall be revised at each invoicing instalment according to the variation in the latest half-yearly construction price index Series A2 published by STATEC on the date of each invoicing, the base index being the half-yearly construction price index Series A2 for the month of April 2024, as published by STATEC.

The Notarial Deed to be concluded shall stipulate that no downward indexation is possible and that, in any event, indexation is limited to 5% of the Sale Price updated in the Notarial Deed.

ARTICLE 5. <u>Payment schedule</u>

The notarised deed to be concluded must stipulate that the sale price is payable as follows:

As regards the lump sum emphyteusis amount for the land:
It is payable in full on the date of signature of the Notarial Deed;

As regards the buildings constructed: N/A

As regards fees and study costs:

100% of these fees are payable on the date of signing the Notarial Deed;

For future constructions, the price is payable according to the following payment schedule:

- 15% upon completion of the foundations of the building in which the Properties are located
- 5% upon completion of the ground floor slab of the building in which the Properties are located
- 5% upon completion of the ground floor slab of the building in which the Properties are located
- 5% upon completion of the slab on G+1 of the building in which the Properties are located
- 5% upon completion of theG+2 slab of the building inwhichthe Properties are located
- 5% upon completion of the G+3 slab of the building inwhich theProperties are located
- 5% upon completion of theG+4 slab of the building in which theProperties are located
- 5% upon completion of the waterproofing work on the roof of the building in which the Properties are located
- 10% upon completion of the installation of the external joinery of the Properties
- 10% upon completion of the installation of the technical networks of the Properties
- 10% upon completion of the installation of partitions in the Properties
- 7.5% upon completion of the installation of the floor covering of the Properties
- 7.5% upon completion of painting work on the Properties
- 5% upon handover of the keys of the Properties.

It is specified that the payment instalments defined in this schedule may be invoiced in an order that does not necessarily follow the order in which the instalments are listed, with invoices being issued after the event defined in the payment instalment has been completed.

ARTICLE 6. Payment deadline

The notarised deed to be concluded shall stipulate that all invoices are payable upon receipt/within 15 days. In the event of failure to pay immediately, interest on arrears at the legal rate shall be payable automatically and without prior notice being required, until the date of full payment. Moreover, the Developer is entitled to suspend the performance of its obligations as long as the Purchaser remains in default of payment of the price. Any complaints concerning the invoicing must be reported to the Developer by registered letter within eight days of receipt of the invoice. After this period, invoices shall be deemed to have been approved.

ARTICLE 7. Legal guarantees

Completion guarantee:

The parties shall provide the notary with a certificate from the guarantor stating that the Property is excluded from the scope of the initial guarantee issued to the Fund by the guarantor and that the Property is now covered by a guarantee for the benefit of the Purchaser.
It follows from this letter that the guarantor transfers the benefit of the guarantee agreement of 20 March 2025 to the Purchaser. The Fund shall simply release the guarantor from the commitments that the insurer had made to it under the terms of the said guarantee agreement for the Assets.

Two-year and ten-year guarantees:

Upon execution of the notarial deed of sale in the future state of completion, the Developer undertakes to do the following:

- the Developer must guarantee against hidden defects in minor works for two years from acceptance;
- the Developer is liable for ten years from acceptance, for defects that may affect the solidity of the Building or render it unfit for its intended use;

it being specified that the hidden defect must, upon penalty of forfeiture, be reported to the Developer within a short period of time from the moment the Purchaser discovered it or should have discovered it.

ARTICLE 8. Conditions for the execution of construction work

The notarised deed to be concluded shall stipulate that the Developer shall construct the building in which the Properties are located in accordance with the plans in the building permit file issued by the City of Luxembourg and the plans attached hereto (**Appendix 1**), as well as in accordance with the specifications set out in the property details appended to this Contract (**Appendix 2**), signed and appended hereto to form an integral part thereof.

The Notarial Deed to be concluded shall stipulate that the Developer may make changes to the plans and notices for technical or administrative reasons, provided that this does not result in an increase in price or a reduction in quality.

The notarised deed to be concluded shall stipulate that the Purchaser may request certain modifications to the Properties within the limits and in accordance with the conditions set out in the attached property details and the Notarised Deed to be concluded.

Duration of the works:

The notarised deed to be concluded shall stipulate that the maximum duration of the construction work on the building in which the Properties are located shall be **thirty-six (36) months from[1]April 2025,** except in cases of force majeure and legitimate causes.

The notarised deed to be concluded shall stipulate that the following are considered legitimate causes for extending the deadline for the application of this article: defects in the ground and subsoil (including the discovery of polluted land, unidentified underground networks, the presence of water or heterogeneous soils different from those identified in the geotechnical studies and, more generally, any discovery in the subsoil requiring modification or additional work), archaeological excavations, days of adverse weather conditions as defined in Article L.531-2 of the Labour Code, or their consequences, construction holidays, strikes (whether general or specific and affecting a significant proportion of companies in the construction sector or affecting a supplier or subcontractor of the main contractor whose assistance is essential to the completion or continuation of the Project), bankruptcy or liquidation of the assets of one or more of the companies carrying out the work and whose assistance is essential to the completion of the Project, administrative or judicial injunctions to suspend or halt the works and, more generally, administrative or governmental decisions to close the construction site(s) (unless such injunctions/decisions are based on faults or negligence attributable to the Developer), delays by the Fund in validating documents, samples or parts of the Constructions when such validation is required, disturbances resulting from hostilities, wars, revolutions and their consequences (particularly in terms of the supply of materials and raw materials), accidents or disasters occurring on the construction site, and more generally any other unforeseeable event beyond the Developer's control that prevents or delays the critical path of the work schedule and which, despite the Developer's reasonable preventive or corrective efforts, the Developer is unable to stop, avoid and/or control.

The notarised deed to be concluded shall stipulate that delays due to service stoppages imposed by the competent authorities due to the Developer's failure to comply with standards, or strikes limited to the Developer, shall not be considered as cases of force majeure or legitimate causes for extension of the deadline.

If a case of force majeure or a legitimate cause for suspension of delivery deadlines occurs, the scheduled completion date shall be postponed for a period equal to the period during which the event in question prevented the continuation of the work, multiplied by 1.5 times the duration of the delay to take into account the time required for remobilisation.

The Notarial Deed shall stipulate that in the event of the aforementioned completion deadline being exceeded, where applicable plus an additional period of six (6) months, except in cases of force majeure or legitimate cause for suspension, the Developer shall be required to pay the Purchaser, and any successive Third-Party Purchaser, a lump sum compensation in full discharge of liability amounting to one hundred and fifty euros (EUR 150) per week per one (1) bedroom Kirchberg Fund Accommodation, and two hundred euros (EUR 200) per two-bedroom Kirchberg Fund Accommodation, two hundred and fifty euros (EUR 250) per week per three-bedroom Kirchberg Fund Accommodation, and three hundred euros (EUR 300) per four-bedroom Kirchberg Fund Accommodation, per week of delay from the expiry of the delivery deadline, where applicable, increased by the six (6) month period indicated above and any legitimate causes for extension of the deadline.

ARTICLE 9. <u>Conditions precedent</u>

This Contract is concluded subject to the following condition precedent:

1) Suspensive condition for the sole benefit of the Fund

   The Fund declares that it shall apply to the Developer for approval of the Purchaser. This approval may only be refused on valid grounds relating to the Purchaser's financial solvency.

   This Agreement is therefore subject to the condition precedent of obtaining such approval within three weeks of the date of signature.

2) Suspensive condition for the sole benefit of the Purchaser

   The Purchaser declares that it is applying for a loan from a credit institution to finance the purchase of the Property covered by this Agreement.

This Agreement is therefore subject to the condition precedent of obtaining the said loan on market terms (i.e. considering an equity investment in accordance with CSSF recommendations and a market rate) from a local financial institution within **3 weeks** of the signing of this Agreement.

The Purchaser is required to provide proof either of obtaining the loan within this period by submitting to the Developer a copy of the agreement from the financial institution granting the bank loan, or of refusal by submitting to the Developer proof of rejection of its application by at least two different financial institutions.

Failing to present a valid loan offer or a loan refusal within this period, this Contract shall be considered null and void. The Fund shall have the right to put the Property back on sale.

ARTICLE 10. Signing of the Notarial Deed

The conditions precedent must be fulfilled within three (3) weeks of the signing of this Agreement at the latest. If, on that date, the conditions precedent have not been fulfilled, this Agreement shall be deemed null and void. The Fund shall have the right to put the Property back on sale and the parties shall be released from all obligations towards each other, without compensation.

The notarial deed shall be drawn up by Maître Jacques KESSELER, notary residing in Pétange, within thirty (30) calendar days of the date on which the last of these conditions precedent is lifted (either notification of the granting of bank financing or approval of the Purchaser by the Developer), unless such deadline cannot be met by the notary.

The Fund or the acting notary shall invite the Purchaser to sign the notarial deed of "sale in future state of completion" (the "**Notarial Deed**") with two (2) weeks' notice, unless otherwise agreed by the parties.

This Notarial Deed shall include all the conditions of sale attached in **Appendix 3 - Conditions of Sale** , which the Purchaser declares to be familiar with and to accept.

In particular, the Purchaser declares and undertakes to comply with all the conditions to be met for the acquisition of a Fonds Kirchberg property, it being specified that if, on the date of execution of the Notarial Deed, any of these conditions are no longer met, this Contract shall be terminated automatically, with the Purchaser bearing sole responsibility.

The costs of the Notarial Deed shall be borne exclusively by the Purchaser.

In the event that the Purchaser refuses to proceed with the purchase despite the fulfilment of the Conditions Precedent, the Fund may request the notary to draw up a default report and this Contract shall be terminated automatically, without prior notice being required and without recourse to legal proceedings, and without prejudice to the penalty clause provided for in the following provision.

ARTICLE 11. Penalty clause

Unless at least one of the aforementioned conditions precedent has not been fulfilled, if the Purchaser fails to appear on the date scheduled for the signing of the Notarial Deed and if this failure is not due to the unavailability of the aforementioned notary, the Fund may, 15 (fifteen) days after sending a formal notice by registered letter or bailiff's writ to the Purchaser to appear for the signing at the notary's office:

- either (i) pursue the enforcement of this Contract and claim payment of a fixed late payment penalty of €25,000 (euros);
- or (ii) consider this Contract to be automatically terminated due to the Purchaser's fault and claim payment of 10% (ten per cent) of the Sale Price as lump-sum damages, in addition to its recourse for any costs incurred.

ARTICLE 12. Joint and several liability and indivisibility

All commitments on both sides are stipulated to be joint and several and indivisible both as regards the Parties themselves and their heirs, successors or assignees in general.

ARTICLE 13. Processing of personal data

In anticipation and preparation of the future contractual relationship that shall be created between the Purchaser and the Developer upon execution of this bilateral promise by signing the Notarial Deed, and in application of EU Regulation 2016/679 of the European Parliament on the protection of individuals as regards the processing of personal data, the Developer, in its capacity as data controller, hereby informs the Purchaser that the collection of personal data is necessary and intended for the establishment and monitoring of the Purchaser's contractual relationship in accordance with the applicable legal and regulatory provisions.

By signing this Contract, the Purchaser expressly consents to the collection and processing of personal data concerning it for the purposes indicated above.

The Developer undertakes to transfer this information only to its internal departments, advisors, banks, notaries and other service providers or subcontractors involved in this Contract and its consequences, who must have access to this data for the purposes of executing the Contract and its consequences.

The Developer hereby informs the Purchaser that the data collected may be shared with its subcontractors, the Developer, Prefalux Home S.A. and Immobel Luxembourg S.A.), as well as with the Notary for the purposes of executing this Contract, which the Purchaser expressly acknowledges and accepts.

The Developer also reserves the right to grant access to the personal data in its possession at the request of a competent administrative or judicial authority.

Personal data collected in connection with this contract shall be retained for the duration of the contractual relationship plus a period of five years.

All personal data requested at the time of conclusion of the Contract and during its execution is necessary for the implementation of this Contract and the management of the contractual relationship. Failure to provide this information shall therefore prevent the conclusion and/or performance of the Contract, for which the Purchaser shall be solely liable and shall bear all the consequences.

Furthermore, by ticking the following box, the Purchaser also consents to the processing of its personal data or information for the purposes of "Customer relationship management" (information concerning other projects of the KIEM2050 sàrl group, or Immobel or the Prefalux Group, satisfaction survey). :

- ☐ I consent
- ☐ I do not consent

The Purchaser is informed that they may withdraw this consent to such processing at any time, it being noted that such withdrawal shall not affect the lawfulness of the processing of such data necessary for the performance of this Contract.

In general, the Developer undertakes to take all necessary precautions to preserve the security, confidentiality and integrity of the data collected and to prevent any misuse of this data.

The Purchaser has the right to request access to personal data, its rectification (without this calling into question the data contained in this Contract if it is correct at the time of signature), portability, opposition, limitation and deletion.

These rights may be exercised by writing to privacv@immobelgroup.com as regards data collected by the Developer.

Finally, the Purchaser has the right to lodge a complaint with the supervisory authority, namely the CNPD in Luxembourg.

The personal data protection policy of Kiem 2050 S.à r.l. can also be consulted on the website https://www.kiem2050.lu/

ARTICLE 14. Fight against money laundering

The parties, in accordance with the law of 12 November 2004 on the fight against money laundering and terrorist financing transposing Directive 2001/97/EC of the European Parliament and of the Council of 4 December 2001 amending Council Directive 91/308/EEC on prevention of the use of the financial system for the purpose of money laundering, declare that they are the beneficial owners of the real estate transaction covered by this agreement and certify that the funds/assets/rights do not originate from drug trafficking, nor from any of the offences referred to in Article 506/1 of the Luxembourg Criminal Code. The Fund declares that it shall not use the funds received hereunder for any illegal activities whatsoever. Moreover, the Notarial Deed shall stipulate that the Developer declares that it shall not use the funds received hereunder for any illegal activities whatsoever.

Also, to allow the Purchaser to comply with its legal obligations in relation to anti-money laundering and counter-terrorist financing, the Purchaser undertakes to provide the Fund and the Developer, during the pre-contractual discussions in preparation for the Notarial Deed, with all the information they require to comply with their due diligence obligations, and the Purchaser agrees to complete the "Know your Customer" questionnaires. /

ARTICLE 15. <u>Applicable law</u>

This contract is subject to Luxembourg law. The courts of the Grand Duchy of Luxembourg shall have sole jurisdiction to hear disputes relating to this contract.

Prepared in triplicate in Luxembourg, on

The Purchaser | The Developer

The Fund

Appendices:
Appendix 0: Identity cards of the Purchaser certified as true copies by the representative of the Fund
Appendix 1: Sales plans
Appendix 2: Property Details
Appendix 3: Terms and conditions of sale
Appendix 4: Energy performance certificate
Appendix 5: Application form
Appendix 6: Basic deed with general co-ownership regulations
Appendix 7: VEFA deed Fund