RVS HOSPITALITY

GENERAL TERMS & CONDITIONS

AS OF JANUARY 1ST, 2026

RVS HOSPITALITY
by RVS Group GmbH
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Company Registration No.: 466751z
Court: Court for Civil Law (Landesgericht f. ZRS) in Graz, Austria

1. General Terms and Conditions / Scope

1.1 All legal transactions between the Client (Client) and RVS Hospitality, a brand by RVS Group GmbH, (Consultant) shall be subject to these General Terms and Conditions (GTC) exclusively. The version valid at the time the Contract is concluded shall be applicable. If only an Offer (Proposal) is signed by the Client and accepted by the Consultant instead of a separate Contract, these General Terms and Conditions regulate the contractual relationship entered between the Client and the Consultant (thus also referred to as Contract).

1.2 These General Terms and Conditions shall also apply to any future contractual relationships even if these General Terms and Conditions are not expressly referred to in collateral Contracts.

1.3 Any conflicting General Terms and Conditions on the part of the Client shall be invalid unless they have been explicitly accepted in writing by the Consultant.

1.4 If any provision of these General Terms and Conditions is or becomes invalid, the other provisions and any contracts concluded pursuant to these provisions shall not be affected thereby. The invalid provision shall be replaced by a provision which best corresponds to the intention and economic purpose of the invalid provision.

1.5 The Client may not assign or transfer the Contract without the prior written consent of the Consultant, not to be unreasonably withheld. Consultant may assign the Contract within its group of companies.

2. Scope of Consulting Assignments / Representation

2.1 The scope of each particular consulting assignment shall be expressly defined in the Contract or Proposal (Services) and limited to these definitions. Any modification, extension, or intensification of scope of Services (Change) requires written agreement and an adjustment of fees, timelines, and/or resources where applicable. The Consultant is not obliged to perform Changes until such adjustment has been agreed in writing.

2.2 Services shall commence only after:

a) execution of the relevant Contract or Proposal, and

b) receipt by the Consultant of the agreed upfront payment, retainer, or first milestone fee,

unless expressly agreed otherwise in writing.

Delays in upfront payment shall result in a corresponding extension of timelines, and the Consultant shall bear no responsibility for resulting delays or consequences.

2.3 Deliverables shall be deemed accepted unless the Client provides written, specific, and substantiated objections within 10 business days of delivery. Objections must relate to material non-conformity with the agreed scope and shall not include changes in preference, strategy, market conditions, or assumptions. The Consultant shall be entitled to a reasonable opportunity to remedy substantiated non-conformities. Additional revisions or expanded analyses beyond the agreed scope constitute a Change.

2.4 The Consultant shall be entitled to subcontract to third parties, in whole or in part, the services for which the Consultant is responsible. Payment of said third parties shall be affected exclusively by the Consultant. No contractual relationship of any kind shall exist between the Client and said third party.

2.5 The Client shall not knowingly solicit or engage individuals or entities specifically subcontracted or deployed by the Consultant for 24 months following termination, without the Consultant's prior consent.

This restriction does not apply to:

a) pre-existing relationships of the Client,

b) public tenders,

c) independent approaches by such individuals or entities without inducement by the Client.

3. Client's Obligation to Provide Information / Declaration of Completeness

3.1 The Client shall ensure that during the performance of the consulting assignment, organizational conditions in the Client's place of business allow the consulting process to proceed in a timely and undisturbed manner.

3.2 The Client shall also inform the Consultant in detail about previously conducted and/or currently active consulting projects, including those in other areas of competency.

3.3 The Client shall, in a timely manner and without special request on the part of the Consultant, provide the Consultant with all documents necessary to fulfil and perform the consulting assignment and shall inform the Consultant of all activities and conditions pertinent to the performance of the consulting assignment. This includes all documents, activities and conditions that become known or available during the performance of the consulting assignment.

3.4 The Client shall ensure that all employees as well as any employee representation (works council) provided by law, if established, are informed of the Consultant's consulting activities prior to the commencement of the assignment.

4. Maintenance of Independence

4.1 The contracting parties shall be committed to mutual loyalty.

4.2 The contracting parties shall be obligated to take all necessary measures to ensure that the independence of all persons working for the Consultant and/or of any third parties employed by the Consultant is not jeopardized. This applies particularly to any employment offers made by the Client or the acceptance of assignments on their own account.

5. Reporting / Obligation to Report

5.1 The Consultant shall be obligated to report to the Client on the progress of services performed by persons working for the Consultant and/or any third parties employed by the Consultant.

5.2 In case a final report is contractual part of the agreement, the Consultant shall deliver the final report in a timely manner, i.e. depending on the type of assignment, two to four weeks after completion of the assignment.

5.3 The Consultant shall not be bound by directives while performing the agreed service and shall be free to act at the Consultant's discretion and under the Consultant's own responsibility. The Consultant shall not be required to work in a particular place or to keep particular working hours.

6. Protection of Intellectual Property

6.1 All intellectual property, methodologies, templates, know-how, and background materials developed or used by the Consultant (Background IP) remain the exclusive property of the Consultant.

6.2 Upon full payment of all agreed fees, the Client is granted a non-exclusive, perpetual, worldwide, non-transferable license to use the deliverables for its internal business purposes related to the project. The Client may share deliverables with investors, financiers, professional advisors, and relevant affiliates, provided such parties are bound by confidentiality obligations.

6.3 No license is granted for resale, sublicensing, publication, or commercial exploitation without prior written consent. No license shall arise prior to full payment of all outstanding fees and expenses.

6.4 Any violation of this provision by the Client shall entitle the Consultant to prematurely terminate the Contract and to enforce other legal claims, in particular for restraint and/or damages.

6.5 For the avoidance of doubt, the license granted under this Clause entitles the Client to use the deliverables solely for the specific project, property, or development defined in the Contract or Proposal. Any use for additional properties, locations, or projects shall require a separate agreement.

7. Warranties

7.1 The Consultant shall be entitled and obligated, regardless of fault, to correct material errors or inaccuracies in the Consultant's work which have become known subsequently. This does not apply to professional judgement or changed assumptions. The Consultant shall immediately inform the Client thereof.

7.2 This right of the Client expires six months after completion of the respective service.

8. Liability / Damages

8.1 The Consultant shall be liable only for damages caused by intent or gross negligence, except where liability cannot be excluded by mandatory law. Liability for personal injury shall not be excluded or limited.

8.2 To the extent legally permissible, Consultant's total aggregate liability shall be capped at the total fees paid under the relevant Contract (unless a different cap is expressly agreed in writing).

8.3 The Consultant shall not be liable for:

a) indirect or consequential damages,
b) loss of profit, loss of business, loss of opportunity, loss of goodwill, or reputational damage,
c) decisions taken by the Client or third parties based on advisory recommendations.

8.4 Liability shall be proportionate to the extent the damage was caused by the Consultant and reduced where third parties contributed.

8.5 Claims must be asserted in writing within six (6) months from knowledge of the claim, subject to an absolute long-stop period of three (3) years after completion.

8.6 The Consultant provides advisory services based on professional expertise and experience. No guarantee is given as to commercial, financial, regulatory, or operational outcomes. All decisions based on the Services remain the sole responsibility of the Client. The Client shall independently assess recommendations before implementation.

9. Force Majeure

9.1 Neither party shall be liable for delays or failure to perform due to events beyond reasonable control. Timelines shall be equitably adjusted.

10. Confidentiality / Data Protection

10.1 The Consultant shall be obligated to maintain complete confidentiality concerning all business matters made known to the Consultant in the course of services performed, especially trade and company secrets and any other information concerning type and/or scope of business and/or practical activities of the Client.

10.2 Furthermore, the Consultant shall be obligated to maintain complete confidentiality towards third parties concerning the content of the work completed, as well as any information and conditions that contributed to the completion of the work, particularly concerning data on the Client's clients.

10.3 The Consultant shall not be obligated to maintain confidentiality towards any person working for the Consultant or representatives of the Consultant. The Consultant is required to obligate such persons to maintain complete confidentiality and shall be liable for any violation of confidentiality on their part in the same way as if the Consultant had breached confidentiality.

10.4 The obligation to maintain confidentiality shall persist indefinitely even after termination of this Contract, with the exception of any duty to give evidence.

11. Remuneration

11.1 After completion of the services agreed upon, the Consultant shall receive remuneration agreed upon in advance between the Consultant and the Client. The Consultant shall be entitled to render intermediate accounts and to demand payment on account as required by the progress of the work. Remuneration shall be due and payable immediately after rendering accounts by the Consultant.

11.2 An invoice submitted by the Consultant is deemed approved by the Client if the Client did not raise an objection within 14 calendar days after the Consultant's submission of the invoice.

11.3 The Consultant shall render accounts which entitle to deduct input tax and contain all elements required by law.

11.4 Any cash expenditures, expenses, travel expenses, etc. shall be reimbursed to the Consultant by the Client separately, upon submission of the appropriate receipts. Travel expenses, including accommodation and meals, are booked via the Consultant's office at the following standards where applicable and if not agreed otherwise:

a) Airplane Cabin Class: Business Class.
b) Train, Bus, Coach: First Class.
c) Cruise Ship: Suite or similar.
d) Transportation to and from the airport, train station, or cruise terminal: by taxi or private car. Parking fees incurred for parking private cars at the airport, station, or terminal are also reimbursable as a cash expenditure for the duration of the travel.

11.5 Accommodation and meals to be arranged by and at the expense of the Client:

a) The Client shall provide hotel accommodation in form of one suite or a similar accommodation per consultant, one hotel room per staff member. If not accommodated at the Client's property, the Consultant's office will arrange accommodation in a four-star hotel or higher at the Client's expense, subject to prior Client consent.
b) All meals and beverages during the Consultant's time on site at the location of the Client's property are included as follows:
    - Meals: three meals per day.
    - Beverages: non-alcoholic as well as standard alcoholic beverages.
    - Not included: premium food and premium beverage products, wellness, spa treatments, sport activities, excursions, if not agreed otherwise.
c) Invitation for accommodation, food and beverages, of relevant business partners of the Consultant only with prior consent of the Client.

11.6 In the event that the work agreed upon is not completed due to reasons on the part of the Client, or due to a premature termination of Contract by the Consultant for cause, the Consultant shall be entitled to claim payment in full of the remuneration agreed upon in advance, less expenses not incurred. In the event that an hourly fee had been agreed upon, the Client shall pay for the number of hours expected to be required for the entire contracted assignment, less expenses not incurred. Expenses

not incurred shall be calculated as a lump sum consisting of 30% of the fee required for those services that the Consultant did not perform by the date of termination of the agreement.

11.7 Suspension Rights: In the event of delayed or incomplete payment, the Consultant shall be entitled to suspend Services immediately until full payment is received. Such suspension shall not constitute breach of contract and shall not give rise to any liability for delays or consequences arising therefrom. All rights to fees already accrued or contractually agreed remain unaffected.

11.8 In the event of delayed payment, the Consultant is entitled to charge a reminder fee of EUR 40.00 per reminder and statutory default interest applicable to business transactions under Austrian law (currently 9.2 percentage points above the base interest rate), calculated on the outstanding amount until payment in full.

12. Electronic Invoicing

12.1 The Consultant shall be entitled to transmit invoices electronically. The Client agrees explicitly to accept invoices transmitted electronically by the Consultant.

13. Termination

13.1 The Contract terminates with the completion of the project.

13.2 Either party may terminate for material breach not cured within a period of not more than 30 calendar days.
Reasons for material breach include but are not limited to:

a) one party breaches major provisions of the Contract;
b) justified grounds to doubt the Client's ability to fulfil its payment obligations, in particular where insolvency proceedings have not been opened but the Client fails, upon request, to make an agreed upfront payment or provide adequate security, and such circumstances were not known to the Consultant at the time the Contract was concluded.

13.3 Upon termination:

a) all fees for services performed and committed resources become immediately due,
b) licenses granted survive subject to full payment, and
c) confidentiality, IP, and liability provisions remain in force.

14. Relationship of the Parties

14.1 The Consultant acts as an independent contractor. Nothing in this Contract shall be deemed to create an employment, agency, partnership, or joint venture relationship.

15. Personal Data Protection

15.1 Each party shall comply with applicable data protection laws, including GDPR (in Austria: *DSGVO*).

15.2 Where personal data processing requires it, the parties shall enter into a Data Processing Agreement defining controller and processor roles.

15.3 Personal data shall be processed solely for contract performance, unless a separate lawful basis applies.

15.4 Marketing communications shall be sent only on the basis of legitimate interest in B2B contexts or separate opt-in consent, with opt-out mechanisms.

15.5 Further information on the processing of personal data by the Consultant is available in the Privacy Policy published on RVS Hospitality's website, as amended from time to time.

16. Final Provisions

16.1 The Client and the Consultant as contracting parties declare that all information contained herein is accurate and made in good conscience. They shall be mutually obligated to immediately inform the other party of any changes.

16.2 This GTC, together with the Contract or, in the absence of a separate Contract, the agreed and accepted Proposal, constitutes the entire agreement between the parties and supersedes all prior negotiations, discussions, representations, and communications.

16.3 Modifications of and amendments to the Contract or these General Terms and Conditions shall be made in writing. Electronic mail (e-mail) is a valid way of written communication as long as the e-mail contains the sender's name, e-mail address and date and time of sending. This shall also apply to a waiver of this requirement in written form.

16.4 Any notice, declaration, or other communication under this Contract shall be made in writing and shall be deemed duly given if sent by email or by registered mail to the addresses of the parties stated in the Contract or Proposal, unless a different address has been notified in writing. Notices sent by email shall be deemed received on the business day on which they are sent, provided they are sent during normal business hours at the recipient's place of business; otherwise, on the next business day.

16.5 Any failure or delay by either party in exercising any right, remedy, or entitlement under this Contract shall not constitute a waiver of such right, remedy, or entitlement. Any waiver shall be effective only if expressly declared in writing.

16.6 In the event of discrepancies, the English version of this Contract shall prevail.

16.7 This Contract is governed by the substantive law of the Republic of Austria excluding the conflict-of-law rules of international private law as well as UN Commercial Law. Place of fulfilment is the registered business establishment of the Consultant in Graz, Austria. Jurisdiction in all disputes is the court at the Consultant's business location in Graz, Austria.