

## Certification Agreement

between

HypZert GmbH,  
represented by the Head of the Certification Authority,  
Georgenstrasse 22, 10117 Berlin, Germany

– in the following referred to as “Certification Body” –

and

Last name, first name \_\_\_\_\_  
Street, no. \_\_\_\_\_  
Postal code, city \_\_\_\_\_

– hereinafter referred to as the “Valuer” –

The Valuer has applied to the Certification Body for certification as HypZert Real Estate Valuer for Mortgage Lending Valuation – **HypZert MLV**. The following agreement with all its elements shall govern the relationship between the Certification Body and the Valuer.

### § 1 Application procedure

The application procedure serves to review whether the applicant meets the admission requirements for certification. The admission criteria are stipulated in the applicable terms and conditions for certification. The result of the application procedure is either an admission to certification or the rejection of the application.

The Valuer agrees to pay a fee for the processing of the request for certification. The amount and payment terms of the fee are set forth in the applicable price list for the respective type of certification.

### § 2 Certification procedure

The certification shall be governed by the applicable terms and conditions for certification.

A certificate shall be granted if the Valuer has proven that they meet the respective requirements profile in accordance with the terms and conditions for certification with a successfully passed certification examination executed by the Certification Body. Furthermore, the Valuer needs to show that there are no doubts regarding their personal aptitude. Lastly the Certification Committee needs to confirm the decision of the Board of Examiners that the certification examination was passed.

Should the Valuer not pass the certification examination, they shall notify the Certification Body, after being informed of the examination results and by a corresponding deadline set forth in the applicable terms and conditions for certification, whether they wish to participate in a repeat examination as provided for by the certification procedure.

The Valuer agrees to pay a fee for the examination and/or repeat examination. The amount and payment terms for this examination fee are set forth in the applicable price list for the requested type of certification.

The Valuer agrees that the Certification Body may make audio recordings of the oral part of the certification examination as well as of the recertification examination, if applicable. The

recordings shall be kept for one year and only be used for furnishing evidence of the examination for the Valuer and the accrediting institute(s) of the Certification Body. The recordings shall in principle be deleted one year after passing the oral examination. The recordings shall only be kept longer if such is required for furnishing evidence of the examination for the Valuer or the accrediting institute(s). In this case the recordings shall be deleted immediately after finishing the review.

## § 3 Certificate

The certificate shall be issued to the Valuer by the Certification Body with a validity of five years. The certificate serves to furnish proof of the Valuer's proficiency. The certificate shall remain property of the Certification Body.

By passing the examination, the Valuer shall be entitled to carry the respective title in accordance with the regulations specified in the general terms and conditions of certification. The Valuer shall also be entitled to use the logo of the Certification Body in accordance with the logo regulations.

The Valuer shall undertake to fulfil their responsibilities in their work as certified Valuer in accordance with the Professional Principles for HypZert Valuers.

The Certification Body shall be entitled to take the following steps against the Valuer if the Valuer's personal aptitude is no longer given, if there have been repeated complaints during the monitoring process, or if severe or repeated breaches of the terms and conditions of certification have occurred, depending on the significance of the violation:

- » Warning
- » Suspension of certification (until the complaints have been rectified)
- » Revocation of certification (withdrawal of the certificate)

The Certification Body shall make the decision on which steps are to be taken. The Valuer shall be informed about the decision and reasons behind it in writing. Should their certification be revoked, the Valuer shall immediately return the certificate and stamp (if applicable) to the Certification Body.

Further details on the use of the title and logo of the Certification Body in such cases are set forth in the logo regulations.

## § 4 Monitoring

During the term of validity of the certificate, the Valuer shall be subject to a monitoring process executed by the Certification Body with regards to their work as certified Valuer.

The monitoring process is stipulated in the terms and conditions of certification.

The Certification Body shall be entitled to convince itself at any time using appropriate monitoring means after having made an appointment with the Valuer that the latter complies with the terms and conditions of certification.

Such monitoring may take place at the discretion of the Certification Body through a review of written documentation (viewing valuation reports, proof of further training) or a review in person conducted by auditors. The Valuer shall undertake to make valuation reports and documents that have been requested for monitoring available to the Certification Body without delay.

The frequency and extent of monitoring are governed by the terms and conditions of certification. Furthermore, the Certification Body may carry out a review at any time for special reasons.

The Valuer agrees to pay the fees for monitoring as well as the fees for the monitoring review at the discretion of the Certification Body in accordance with the applicable price list.

## **§ 5 Term of the agreement, termination**

This agreement shall become effective with admission to the certification procedure and terminate without requiring further notice or implying any further rights for either of the parties to the agreement if the candidate does not pass the certification procedure, or if they have passed the certification procedure successfully but the certificate is not renewed after expiration, or if the certificate is revoked.

Without prejudice to possible costs accruing, the Valuer shall be entitled to withdraw from this agreement with immediate effect at any time and without stating any reasons as long as the Certification Body has not yet informed them of their certification. After the certificate has been granted, the Valuer shall be entitled to terminate this agreement with a notice period of three months before the end of a contractual year. Such notice shall entitle the Certification Body to announce the revocation of certification effectively at the moment of termination. Giving notice shall not relieve the Valuer from paying the annual monitoring fee according to the applicable price list for the contractual year in which the Valuer has given notice.

The Certification Body shall be entitled to terminate this Agreement immediately if the Valuer stops paying, or if insolvency proceedings or other proceedings that serve to settle debt before or out of court are filed against the Valuer.

If the certification has been revoked pursuant to §3 Sec. 4, this agreement shall terminate without requiring a cancellation.

Should the Valuer wish to maintain the certificate after the five-year term of validity has expired, they shall apply for recertification to the Certification Body within the deadlines established by the Certification Body before the expiration of their existing certificate. Recertification shall be governed by the provisions of the terms and conditions for certification that are in effect at that time. Should the Valuer be granted a recertification of their certificate, this agreement shall be extended commensurate with the term of validity of the renewed certificate.

## **§ 6 Other provisions**

The Certification Body shall not be held liable for damages claimed by the Valuer based on a fault in the conclusion of this agreement, the violation of subordinate contractual duties or unlawful acts unless these are due to wilful intent or gross negligence. This shall also apply to the same extent to vicarious agents of the Certification Body.

On termination of this agreement, the Valuer shall immediately return their certificate and stamp (if applicable) to the Certification Body. In accordance with the HypZert logo regulations the Valuer shall furthermore undertake to make no more reference to their certificate and refrain from doing so in the future.

The courts at the registered office of the certification body shall have jurisdiction for all disputes arising from this certification agreement.

Should any of the provisions of this agreement be invalid, this shall not affect the validity of the remaining provisions. The parties shall agree on a provision to replace the invalid provision that best serves the purpose of that provision.

Any amendments or modifications to the agreement must be made in writing. This also applies to any changes to the requirement of written form. Ancillary agreements have not been made.

The law of the Federal Republic of Germany shall govern this agreement and all its elements, with the exception of UN purchase law.

## § 7 Elements of this agreement

In addition to the provisions above, the following attachments in their respectively valid versions shall be considered essential elements of this agreement:

- » General information and terms and conditions for certification
- » Professional Principles for HypZert Valuers
- » Price list
- » Examination catalogue
- » Appraisal requirements
- » Logo regulations

The Certification Body shall be entitled to modify the documents mentioned above if required, effective for the future. The respective latest version that is published on the website ([www.hypzert.de](http://www.hypzert.de)) shall be the effective one.

The Valuer herewith expressly declares that they have received the current version of the documents mentioned above and one copy of this agreement and that they acknowledge thereof. Furthermore, the Valuer agrees to inform themselves on the website [www.hypzert.de](http://www.hypzert.de) about the current state of the documents mentioned above regularly. In addition, the Valuer agrees that the Certification Body may keep general data on agreements, payments and performance in a shared database insofar as this helps the Certification Body to duly process the certification and may publish selected data on the Valuer in the list of certified persons.

Berlin,

\_\_\_\_\_  
Place, date

\_\_\_\_\_  
Signature of Certification Body

\_\_\_\_\_  
Place, date

\_\_\_\_\_  
Signature of Valuer