

AGREEMENT

| | | | |
|----------------|---|-------------------|---|
| Client Name | : | Property Address | : |
| Email | : | Property Type | : |
| Telephone No | : | Passport or ID NO | : |
| Effective Date | : | Agreement Term | : |

1. **Cleaning & Linen**
Cleaning & Linen services varies based on the size of the property. The number of hours will vary based on the time spent after each guest check out.

2. **Maintenance**
The Managing Agent will keep the property in good and sanitary condition and will repair any maintenance issue that may occur during the operating term with landlords' approval. The Managing Agent will pay for these repairs on behalf of landlord and will deduct them from Landlords Monthly income.

3. **Property Management Services**
All fees are Quoted :
 1. Cleaning
 2. Maintenance

NOTES : Price Changes May Occur Depending On Market Conditions

| | | |
|---------------------------------------|---|--|
| Revenue Management Service Fees | : | 15 % on all Bookings |
| Special Term And Conditions | : | Properties Must be furnished before use of vacation home |
| Client Signature | : | ----- |
| Authentic Holiday Homes LLC Signature | : | ----- |

APPOINTMENT OF THE MANAGING AGENT :

With effect from the date of this Agreement, the Landlord hereby grants to the Managing Agent the sole and exclusive rights with all necessary authority to operate and manage the letting of the Property as a Vacation home to the Guests (any natural person using the Property for overnight accommodation in return for payment of rates and other charges to the Managing Agent) in accordance with the terms of this Agreement, the license of the Managing Agent and the Applicable Law (any constitutional provision, statute, law, rule, regulation, code, ordinance, resolution, order, ruling, promulgation, policy, or guideline adopted or issued by any Governmental Authority, including Decree No. (41) of 2013 regulating the activity of leasing out Vacation homes in the Emirate of Dubai).

The Landlord hereby acknowledges and understands that the Managing Agent will operate the Property as a Vacation home on behalf of the Landlord, including the management of rate payments and will deduct from such payments any and all fees and charges associated with the management and operation of the property as incurred during the Operating Term, as set out here under and subject to a revenue sharing arrangement with the landlord.

OPERATING TERM :

The Managing Agent will manage the Property for the duration of the operating term, which will commence on the Opening Date and will extend for a period of (1) one Operating Year; hereafter to be known as the "Operating Term". The Operating Term will be automatically renewed for successive terms of (1) one Operating Year on the same terms and conditions herein set forth unless either of the Parties notifies the other Party of its intent not to renew no later than (1) one month prior to the end of the Operating Term or any renewal period thereof.

FF&E AND SUPPLIES (FURNITURE, FIXTURES & EQUIPMENT) :

The Landlord authorizes the Managing Agent to use, and make available for the use by the Guests, any and all of the Landlord's FF&E, listed in Annex 2 here to attached. Upon termination 3 of this Agreement, the Managing Agent will return the Landlord's FF&E to the Landlord, with fair wear and tear excepted. If any damages have been caused by tenants to Landlords FF&E, then the cost will be deducted from tenant's security deposit.

PROPERTY UNIT PERMIT (DTCM) :

The Landlord understands that upon successful execution of this Agreement, the Managing Agent will apply for the Property Unit Permit at the Landlord's own cost (AED370 - AED970 depending on number of bedrooms and must be renewed annually which rates can be subject to change based on government's declaration). Therefore, the Parties agree that The Landlord will sign the Undertaking Letter as part of the Property Permit's application, which will be submitted to the Governmental Authorities by The Managing Agent; decision It is further agreed that in the event the Property Permit is denied for any reason whatsoever, this Agreement shall be considered as null and void and without any effect between the Parties, and the Managing Agent will surrender the Property to the Landlord.

OPERATIONS MANAGEMENT :

The Managing Agent will exclusively manage the Property as a Vacation home in accordance with the Applicable Law and shall always comply with the building's rules and regulations and endeavor to ensure the same from its Guests. The Managing Agent shall use its best efforts to locate Guests, collect revenue and manage the Property. All decisions concerning the day to day operation of the Property as a short-term accommodation shall be made by The Managing Agent at its sole discretion, including, but not limited to, ecisions regarding daily rates, staffing, marketing, maintenance. housekeeping

The Managing Agent shall provide Guests with confirmation of their bookings. The Managing Agent shall set policies and advise the Landlord and Guests thereof with respect to reservations, check-in and checkout times, payment, maximum occupancy and other regulations of and relating to the use and occupancy of Property. All policies will be in line with the DTCM rules and regulations for **Authentic Holiday homes**.

The Managing Agent will agree with the Landlord on the target rates at the outset of this Agreement and the Landlord understands that the Managing Agent may from time to time adjust the rates to maintain higher occupancy levels. Seasonal variations will be discussed, and all 4 efforts will be made by The Managing Agent to achieve the best rates that ensure the best occupancy levels.

The Managing Agent will promote and market the Property through a variety of websites, social media, travel partners, direct sales, direct mail, email, newspapers and magazine advertisements. The Landlord gives full authority to the agent to carry out a full marketing campaign on the Property through the appropriate channels.

The Managing Agent will collect a security deposit on each booking from the Guests, which will be held by the Managing Agent and released to the Guests after housekeeping confirms the Property was handed over in good

condition at the end of the stay. The Managing Agent will inspect the Property at the beginning of this Agreement and a full inventory list will be prepared. The inventory manager will check the FF&E prior to the arrival of a Guest and on check out. Any breakages or damages will be deducted on behalf of the Landlord from the security deposit and any maintenance work and purchases will be instructed to ensure the standard of the Property

In respect of the Landlord's provision of each Property under this Agreement, the Landlord will receive the revenue achieved, after operator's fee and less any other charges or expenses expressed in Clause 1 paid on a monthly basis the "Monthly Income".

LANDLORD OBLIGATIONS

The Landlord shall:

- A) Hereby authorize the Managing Agent to control and duplicate the keys for the Property and any parking facility or storage area applicable to the Property and any other locked facility in the Property to which the Guests of the Property will be permitted access.
- B) Ensure connection of all Utilities (electricity, water, chilled water, sewerage services) in the Property and do all things necessary to ensure that the Property has the full benefit of the utilities during the Operating Term; (any issues with the above utilities while in Holiday Blvd contract, the Managing Agent will do the necessary so utilities are operating)
- C) To obtain insurance against the property and its contents.

MAINTENANCE AND REPAIR :

The Managing Agent shall keep and maintain the Property in good and sanitary condition and repair during the Operating Term and any renewal thereof. In particular, the Managing Agent shall, during the Operating Term maintain the Landlord's FF&E in the Property in good order and repair (fair wear and tear expected); Maintenance and repair of the Property will remain the responsibility of the Landlord. The Managing Agent is authorized to instruct a suitably qualified maintenance provider, without the need for further approval by the Landlord. The Managing Agent will pay for these repairs on behalf of the Landlord and will then deduct them from the Landlord's Monthly Income. The Managing Agent will collect a security deposit from Guests, which will

be used to replace for lost, stolen, broken or damaged items. If any maintenance issue is caused but guest, then the repair cost will be deducted from the guest deposit.

REPRESENTATIONS AND WARRANTIES :

The Parties hereby represent and warrant to each other that :

A)The Parties have full power and authority to enter into and perform this Agreement and to carry out (or otherwise to cause the carrying out of) the acts and obligations contemplated here under.

B)The Parties will execute such documents; acts or deeds as may be necessary to cause the execution of the Agreement; Without prejudice to the foregoing Clause 10.1, the Landlord represents and warrants to the Managing Agent as follows, as at the date of this Agreement: i. The Landlord is the sole beneficial and legal Landlord of freehold title to the Property; ii. The Property is not subject to any lease, concession or other agreement pursuant to which any other person has the right to possess, use, occupy or access the Property during the term of this Agreement ;

All the terms and provisions hereof shall be binding upon and inure to the benefit of and be enforceable by the representatives, successors, heirs and assigns of the Parties.

TERMINATION :

Termination for Default Each of the following will constitute an "Event of Default" : A) A failure by a Party to perform any of its other covenants, duties or obligations under this Agreement that is not cured within (60) sixty days after delivery of written notice to the defaulting Party. B) A material breach by a Party of any representation or warranty expressly given in this Agreement; If an Event of Default occurs, the non-defaulting Party may elect to terminate this Agreement immediately, without the need for a court order, and/or exercise against the defaulting Party any rights and remedies available under this Agreement or at law or in equity (subject to this Agreement). For the avoidance of doubt, if this Agreement is terminated by the Managing Agent pursuant to an 7 Event of Default committed by the Landlord, then notwithstanding all rights and remedies of the Managing Agent mentioned in below,

GOVERNING LAW AND JURISDICTION :

This Agreement and any disputes or claims arising out or in connection herewith shall be governed by and construed in accordance with the laws of the Emirate of Dubai and the federal law of the United Arab Emirates as applied in the Emirate of Dubai ; Any and all disputes arising out of or in connection with the formation,

performance, and interpretation, of this Agreement or related thereto in any manner, whatsoever, shall be exclusively settled by the competent courts of the Emirate of Dubai. 12.

CONFIDENTIALITY:

All information concerning the commercial or legal terms and conditions of this Agreement will be kept confidential by the Parties and will not be disclosed by a Party to any person except as may be required under the Applicable Law, and except, on a need to know basis, to each Party's accountants, auditors, consultants, lenders and legal representatives. The Parties must procure compliance with this Clause 14 by any of their accountants, auditors, consultants, lenders and legal representatives whom they may engage in connection with this Agreement.

LANDLORD ACKNOWLEDGEMENT :

The Landlord declares and acknowledges that he has read this Agreement in its entirety and fully understands the legal effects of the document and how it impacts on the Property and its use.

This Agreement has been fully understood by both Parties and here by signed by

NOTE: THE OWNER CAN CANCEL THE UNIT IF THE UNIT IS VACANT AFTER 30 DAYS NOTICE.

FIRST PARTY

The Landlord

Name : -----
Signature : -----
Date : -----

SECOND PARTY

Authentic Holiday Homes LLC

Name : -----
Signature : -----
Date : -----