

## **Apartment Sale & Purchase Agreement**

Between

**Al Fahim**  
(the "Seller")

**Third Generation Real Estate and Development LLC**  
(the "Developer")

and

**Silfredo De Jesus Camargo Guerrero**  
(the "Purchaser")

**Palm View Residences**  
**Palm View**  
**Dubai, United Arab Emirates**

**P A L M**  
**V I E W**

Purchaser's Initials: SC

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## Particulars of Sale

### 1. Effective Date

08 September 2021

### 2. Particulars of Seller

Name:	<b>Al Fahim</b>		
Licence No:	CN-1002695		
Representative Name:	Ahmed AJ Al Fahim	Title:	Chairman
P.O. Box:	279	City:	Dubai, UAE
Telephone:	971-4-3815000	Facsimile:	+971-4-3544747
TRN Number	100243533500003		

### 3. Particulars of Developer

Name:	<b>Third Generation Real Estate and Development LLC</b>		
Professional Licence No:	779247	Developer Registration No:	1200
Representative Name:	Ahmed AJ Al Fahim	Title:	General Manager
P.O. Box:	11393	City:	Dubai, UAE
Telephone:	971-4-3815000	Facsimile:	+971-4-3544747
TRN Number	100243533500003		

### 4. Particulars of Purchaser

<i>(i) If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	Mr.	NA
Surname:	Camargo Guerrero	
Middle Name:		
First Name:	Silfredo De Jesus	
Passport Number:	AU371754	
Emirates ID Number (if relevant)		
TRN Number (if applicable)		
Nationality:	Columbia	
Email:	jesusguerrero1985@icloud.com	
Residential Address:	Villa Coyoco 12 en cap cana	
P.O. Box:		
City:	Punta Cana	
Country:	Dominican Republic	
Telephone (Home):		
Telephone (Mobile)	+18299722275	

### 5. Particulars of Apartment

Master Community:	TECOM, Dubai, United Arab Emirates	
Development:	Palm View, Dubai	
Component:	Palm View Residences (the "Apartment Component")	
Apartment No.:	2807	
Apartment Type:	3B	
Apartment Area (in square meters):	Internal Area:	191.86
	Balcony Area:	20.81
	Total Apartment Area:	212.67
Number and Location of Car	P3-45,P3-46	

Purchaser's Initials: SJ  
Unit 2807

Parking Space(s)	
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## 6. Prescribed Dates

Handover Date:	7 Nov 2021
Completion Date:	8 Sep 2026
Construction Handover Date:	31 Jan 2021

## 7. Purchase Price

Purchase Price:	<b>AED 5,599,290.43/- (AED Five Million Five Hundred and Ninety-Nine Thousand Two Hundred and Ninety and Forty-Three)</b>
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## 8. Payment Schedule

Instalment	Instalment Percentage	Instalment Amount	Instalment Payment Date
Non-Refundable Reservation Fee	Not applicable	AED 50,000	08-Sep-21
First Instalment	20% less the Non-Refundable Reservation Fee	AED 1,069,858.09	22-Sep-21
Second Instalment	5%	AED 279,964.52	08-Dec-21
Third Instalment	5%	AED 279,964.52	08-Mar-22
Fourth Instalment	10%	AED 559,929.04	08-Sep-22
Fifth Instalment	5%	AED 279,964.52	08-Mar-23
Sixth Instalment	10%	AED 559,929.04	08-Sep-23
Seventh Instalment	5%	AED 279,964.52	08-Mar-24
Eighth Instalment	10%	AED 559,929.04	08-Sep-24
Nineth Instalment	5%	AED 279,964.52	08-Mar-25
Tenth Instalment	10%	AED 559,929.04	08-Sep-25
Eleventh Instalment	5%	AED 279,964.52	08-Mar-26
Final Instalment	10% Plus: Dubai Land Department transfer registration fees equal to 4% of the Purchase Price	AED 559,929.04 Plus: AED 223,971.62/- being the Dubai Land Department transfer registration fee,AED 40 being the Knowledge fee and Ibtikar fee,AED 500 being the RERA title registration administration fee	08-Sep-26

## 9. Registration Fees

Transfer Registration Fees:	<p>The aggregate of:</p> <ul style="list-style-type: none"><li>• <b>AED 223,971.62/- (AED Two Hundred and Twenty-Three Thousand Nine Hundred and Seventy-One and Sixty-Two)</b> being four per cent (4%) of the Purchase Price payable by the Purchaser in accordance with clause 7.2;</li><li>• a RERA knowledge and Ibtikar fee of AED 40 (Dirhams); and</li><li>• a RERA title registration administration fee of AED 500 (five hundred Dirhams) payable on transfer of title.</li></ul> <p>(subject to any increases and additional fees and charges imposed by the Land Department or any other Relevant Authority from time to time).</p>
Transfer Registration Fees Payment Date:	The Transfer Registration Fees are payable on or before the Effective Date, with the exception of the title registration administration fee which is payable on or before the Completion Date.

## 10. Estimated Service Charges

Estimated Service Charge Rate:	<b>AED 15.59</b> per square foot of Final Apartment Area per annum for the first twelve (12) months following the Handover Date, which rate shall be adjusted in proportion with inflation and the anticipated costs and charges for the second twelve (12) months following the Handover Date.
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## 11. Permitted Use

Strictly for single family residential use, or as a holiday apartment by way of participation in the Holiday Letting Scheme, in each case in accordance with this Agreement, the Holiday Letting Scheme Agreement, the draft Governance Documents and Applicable Law.

## 12. Developer's Account

Bank Name:	<b>Dubai Islamic Bank</b>
Bank Branch Name and Address:	<b>Dubai Islamic Bank - Dubai</b>
Account Name:	<b>Third Generation Real Estate And Development LLC</b>
Account Number:	<b>097520200250601</b>
Swift Code:	<b>DUIBAEADXXX</b>
IBAN No:	<b>AE210240097520200250601</b>

## 13. Broker

Introduced By Broker:	<b>[yes]</b>
Company Name:	<b>Provident Real Estate</b>
Agent Name:	<b>Mohamed El Fakir</b>
Agent License No:	

This AGREEMENT is made on the Effective Date between the Seller and the Purchaser.

It is agreed as follows:

## 1 Sale and Purchase

- (a) Subject to the terms and conditions of this Agreement, the Seller sells, and the Purchaser purchases, the Apartment for the Purchase Price.
- (b) The Seller further discloses and the Purchaser acknowledges and agrees that the Apartment shall be sold subject to the provisions contained in the Governance Documents, as may be varied from time to time by the Developer or the Master Developer in accordance with the provisions of this Agreement, Applicable Law, or as may otherwise be required to accord with any regulations, restrictions or directions imposed by a Relevant Authority.

## 2 Purchase Price

### 2.1 Payment of Purchase Price

- (a) The Seller acknowledges receipt of the Non-Refundable Reservation Fee paid by the Purchaser to the Developer on or before the Effective Date. The Seller agrees to credit the Non-Refundable Reservation Fee (subject to clearance by the Developer's bank) towards the payment of the Purchase Price.
- (b) The Purchaser shall pay each Instalment of the Purchase Price into the Developer's Account by cheque or Bank Transfer in such manner so as to reach the Developer's Account as cleared funds on or before the relevant Instalment Payment Date.
- (c) All payments made by cheque must be drawn on a UAE bank in Dirhams. Cheques drawn on a bank outside of the UAE are not acceptable. Without prejudice to any other rights of the Seller under this Agreement, the Purchaser shall pay the Seller an administrative fee of five thousand Dirhams (AED 5,000) for each cheque(s) that is not honoured when presented for any reason whatsoever and the Purchaser shall immediately arrange for a replacement cheque to be issued and delivered to the Developer together with such administration fee immediately on demand.
- (d) In the event any cheque is not honoured by the issuing bank when deposited by the Developer for any reason and the Purchaser fails to provide a replacement cheque (or fails to otherwise pay the Instalment directly into the Developer's Account) by the Instalment Payment Date, the Purchaser agrees to pay Compensation to the Seller on such overdue Instalment (and on all other overdue monies payable by the Purchaser under this Agreement) from the respective Instalment Payment Date until the actual date full payment is received by the Developer into the Developer's Account in cleared funds.
- (e) The Purchaser will pay the balance of the Purchase Price to the Developer in accordance with the Payment Schedule and strictly on the Instalment Payment Dates free of Value Added Tax, any other tax, exchange, variation, currency fluctuation and bank charges and without any deduction, set-off or any other withholding whatsoever in each case so as to reach the Developer's Account as cleared funds on or before the relevant Instalment Payment Date.
- (f) The Purchaser must ensure that it does not remit funds in excess of the amounts due and payable under this Agreement to the Developer's Account. In the event that any excess funds are remitted to the Developer's Account, the Developer may elect in its absolute discretion to offset any such excess funds against the next Instalment due under this Agreement, if any.

## 2.2 Late Payment

Without prejudice to the Seller's other rights and remedies under this Agreement or under any Applicable Law:

- (a) the Purchaser agrees to pay Compensation to the Seller on all overdue Instalments (and on all other overdue monies payable by the Purchaser under this Agreement) from the respective Instalment Payment Date (or the day such payment became due for payment) until the actual date full payment is received by the Developer (or into the Developer's Account) as cleared funds. The Purchaser agrees that any funds received by the Developer from the Purchaser thereafter will be allocated first in the discharge of any Compensation, then towards any and all other monies due under this Agreement, and finally towards payment of the Purchase Price; and
- (b) the Purchaser hereby indemnifies, keeps indemnified and holds the Seller and the Developer harmless from and against any and all costs whatsoever, including lawyers' fees, agents' fees, collection fees and commissions, expenses, administration costs, Taxes and other charges, that may be incurred by the Seller or the Developer in the recovery of any monies owed by the Purchaser pursuant to this Agreement.

## 2.3 Loan Finance

The Purchaser agrees that this Agreement is not subject to the Purchaser obtaining a loan or financing in any form whatsoever from a bank or any other financial institution for the Purchase Price or any part thereof and that any failure to obtain such loan or financing shall not relieve the Purchaser of any of its obligations under this Agreement, which continue in full force and effect from the Effective Date. If requested by the Purchaser, the Developer may, in its absolute discretion, accept monies from a recognised bank or financial institution as a payment made on behalf of the Purchaser. The Developer's right to reject such request is unconditional and absolute and the Developer is under no obligation to justify the rejection of such request.

# 3 The Apartment

## 3.1 Present State of Repair

- (a) The Seller sells the Apartment and the Purchaser purchases the Apartment in its present state of repair in all respects, together with all defects both latent and patent as at the date of this Agreement.
- (b) Subject to **clause 4.1**, the Purchaser acknowledges and agrees that the Apartment is sold "as is" and that the Purchaser has inspected the Apartment and satisfied itself with respect to the Apartment's present state of repair.
- (c) The Purchaser acknowledges and agrees that the Purchaser has satisfied itself with respect to the Apartment Area and shall make no objection, requisition or claim for compensation with respect to the Apartment Area.
- (d) Following the Completion Date, the Developer shall use all reasonable commercial endeavours to procure the assignment to the Purchaser of the benefit of any manufacturer's warranties in respect of any fixtures or fittings installed by or on behalf of the Developer in the Apartment insofar as they are capable of being assigned, (which shall be determined by the Developer in its absolute discretion).

## 3.2 Developer's Variations

The Purchaser acknowledges and agrees that the details of the design, features, amenities, layout and area of the Hotel Component and the Building in general, as described in this Agreement and the Governance Documents are indicative only and the Developer may vary the design, features, amenities, layout and area of the Building as considered necessary or desirable by the Developer, or to comply with any Applicable Law or the requirements of any Relevant Authority.

### 3.3 Car Parking

- (a) The Apartment is sold with the Car Parking Space(s) specified in **Item 5** of the Particulars which forms part of the title to the Apartment.
- (b) The Purchaser acknowledges and agrees that the Car Parking Areas shall be Operated by the Hotel Component Owner (under the supervision of the Brand Operator) in accordance with the Building BMS and the Owners shall strictly follow the directions of the Hotel Component Owner (and the nominated Brand Operator) when utilising the Car Parking Areas and accessing their Car Parking Space(s).
- (c) The Purchaser must not, and shall procure that its Occupiers will not, use their Car Parking Space(s) for anything other than the parking of one vehicle and must comply with all Building Rules and the directions of the Building Manager, the Hotel Component Owner and the Brand Operator at all times.
- (d) The Purchaser acknowledges and agrees that there will be no visitor car parking separately allocated to the Apartment Component and all visitor car parking within the Car Parking Areas shall be provided on a commercial basis by the Hotel Component Owner.

## 4 Apartment Inspection and Defect Rectification

### 4.1 Identification of Deficiencies

- (a) The Purchaser (or its authorised nominee) will be entitled to one (1) inspection of the Apartment (on a date and a time nominated by the Developer) prior to the Handover Date for the purpose of inspecting the Apartment and identifying any defects and deficiencies (excluding any minor settlement cracks) ("Deficiencies"). The Project Manager (or its nominee) shall accompany the Purchaser at such inspection.
- (b) During the inspection referred to in **clause 4.1(a)** the Purchaser shall complete and sign the Declaration of Adherence and Acknowledgement in favour of the Developer listing any Deficiencies that are identified in the Apartment. The list of Deficiencies specified in the Declaration of Adherence and Acknowledgement shall then be conclusively determined and finalised by the Project Manager and submitted to the Contractor for the purposes of rectification of such Deficiencies within a reasonable period of time (such period to be notified to the Purchaser by the Project Manager).
- (c) The Purchaser agrees that the Developer will not be obliged to rectify any Deficiencies prior to the Handover Date and that the rectification of such Deficiencies will not affect or delay the Handover Date or the obligations of the Purchaser under this Agreement including the obligation to pay the Handover Instalment (and any other moneys due and payable under this Agreement) on the Handover Date.
- (d) The Purchaser agrees that any Deficiencies submitted to the Developer for rectification pursuant to **clause 4.1(b)** will be rectified by the Contractor (or the Developer) to the exclusive satisfaction of the Project Manager in its absolute discretion.
- (e) In the event of any dispute concerning any Deficiencies and/or their rectification, a decision by the Project Manager in this respect will be final and binding on the Developer and the Purchaser.
- (f) The Purchaser agrees that, except for the inspection of the Apartment pursuant to **clause 4.1(a)**, the Purchaser shall not be allowed access to the Apartment prior to the Handover Date.

### 4.2 Free from Deficiencies

- (a) If the Purchaser does not identify any Deficiencies pursuant to **clause 4.1**, the Purchaser must sign the Declaration of Adherence and Acknowledgement in favour of the Seller and

Developer confirming that the Purchaser has inspected the Apartment and has not identified any Deficiencies during such inspection and has accepted the physical state and condition of the Apartment.

- (b) Where the Purchaser fails to inspect the Apartment on the date agreed with the Project Manager in accordance with **clause 4.1**, the Project Manager shall undertake such inspection on behalf of the Purchaser and the Apartment shall be deemed to be free of any Deficiencies other than those identified by the Project Manager during such inspection.

#### 4.3 Structural and Non-structural Defect Liability Periods

- (a) In accordance with, and to the extent provided by Applicable Law, upon the direction of the Project Manager, the Developer shall procure the Contractor to rectify or replace (as determined by the Project Manager) any defective civil works in the Apartment (including mechanical, plumbing and electrical works but excluding any minor settlement cracks, appliance malfunction or defect caused by the misuse by the Purchaser or its Occupier) installed by or on behalf of the Developer and as notified to the Developer within one (1) year from the Construction Handover Date (except where any relevant warranties have been assigned to the Purchaser pursuant to **clause 3.1(a)**) in which case the Purchaser shall be solely responsible for procuring rectification or replacement.
- (b) In accordance with, and to the extent provided by Applicable Law (including the Jointly Owned Property Law), the Developer shall use all reasonable commercial endeavours to procure the Contractor to rectify any structural defects that may affect the Apartment and are notified to the Developer within ten (10) years from the Construction Handover Date. The Developer shall act in compliance with its obligations relating to defects under the Jointly Owned Property Law and shall not have any further responsibility or liability whatsoever in respect of any defects and/or the manner or standard of construction and/or the design of the Apartment, the Apartment Component, and/or the Building whatsoever.
- (c) For the avoidance of doubt, notwithstanding any other provision contained in this Agreement and subject to prevailing Applicable Law, the Developer nor the Seller shall not be liable for the rectification of any minor settlement cracks appearing in the Apartment, the Apartment Component or the Building that are not of a material structural nature, as determined by the Project Manager in its absolute discretion.

### 5 Handover and Risk

#### 5.1 Handover and Passing of Beneficial Interest

- (a) Provided that the Purchaser has fulfilled the Purchaser's obligations under this Agreement as at the Handover Date, and subject to the provisions contained in this Agreement, the Purchaser shall have the right to the Beneficial Interest in the Apartment from the Handover Date.
- (b) The Seller will be entitled to decline Handover and refuse to hand over of the Beneficial Interest in the Apartment to the Purchaser on the Handover Date if the Purchaser has failed to pay any monies due and payable under this Agreement on or prior to the Handover Date or has failed to rectify any breach of any provision(s) of this Agreement.
- (c) The Beneficial Interest in respect of the Apartment will pass to the Purchaser on the Handover Date even though the Purchaser's right to take full ownership of the Apartment shall not occur until Completion.
- (d) The Purchaser must pay all Utility Charges arising in relation to the connection, supply and consumption of Utility Services for the Apartment and all Service Charges from the Handover Date.

- (e) Following the inspection of the Apartment by the Purchaser following Handover in accordance with **clause 4.1**, the Purchaser will deliver to the Developer a Declaration of Adherence and Acknowledgement confirming that the Beneficial Interest in the Apartment shall pass to the Purchaser on the date of Handover and that the Apartment is unoccupied and free from any defects (save for any Deficiencies as may be agreed between the Parties in accordance with **clause 4.1**).

**5.2 License to Occupy Prior to Completion**

- (a) Subject to the continued satisfaction of the Purchaser's obligations under this Agreement, including, without limitation, the payment of the Instalments following Handover, the Purchaser shall be entitled to occupy the Apartment under license prior to Completion.
- (b) The Purchaser acknowledges and agrees that the Purchaser's entitlement to occupy the Apartment under license prior to Completion is subject to and conditional upon the Purchaser's continued satisfaction of the Purchaser's obligations under this Agreement, including, without limitation, the payment of the Instalments and the Service Charges, and should the Purchaser be in breach of its obligations, the license to occupy shall be revoked and the Purchaser must vacate the Apartment upon notice from the Seller until such breach is cured or the Seller terminates this Agreement.

**5.3 Leasing Prior to Completion**

- (a) Subject to the continued satisfaction of the Purchaser's obligations under this Agreement, the Purchaser shall have a Right to Lease the Apartment for the Right to Lease Period prior to Completion subject to the provisions contained in this **clause 5.3**. The Purchaser acknowledges that the Right to Lease granted to the Purchaser by the Seller under this clause is contractual only and is not intended to be a right in rem.
- (b) The Purchaser acknowledges and agrees that the Purchaser's Right to Lease the Apartment prior to Completion is subject to and conditional upon the Purchaser's continued satisfaction of the Purchaser's obligations under this Agreement.
- (c) Provided that the Purchaser is in compliance with all of its obligations under this Agreement including its obligations under this **clause 5.3**, the Purchaser may lease the Apartment to a Third Party Occupier strictly on the terms of the prescribed Tenancy Agreement and for not more than twelve (12) months in duration. Before any Third Party Occupier takes occupation of the Apartment pursuant to a Tenancy Agreement, the Purchaser must provide the Seller with;
- (i) copies of the Third Party Occupier's passport(s), and any other identification information requested by the Seller; and
- (ii) a signed copy of the relevant Tenancy Agreement in the prescribed form in accordance with this Agreement.
- (d) The Seller will have the right to refuse the Third-Party Occupier access to the Apartment unless and until the Purchaser provides the information to the Seller required by **clause 5.3**.
- (e) The renewal of any Tenancy Agreement will be strictly subject to the Purchaser's compliance with its obligations under this Agreement including its obligations under this **clause 5.3**. The Purchaser must not lease, licence, mortgage, deal with or share possession of the Apartment other than in accordance with this clause, or allow any Third Party Occupier to further sub-lease, licence, mortgage, deal with or share possession of the Apartment in any way whatsoever.
- (f) The Purchaser acknowledges that the Right to Lease will automatically terminate, without the need for any notice, court or other order, in the event of termination of this Agreement and the Purchaser will cease to have any interest in or rights to use, the Apartment whatsoever.

- (g) The Seller may also terminate the Right to Lease (without any need to obtain a court or other order) by giving notice in writing to the Purchaser if the Purchaser defaults under any of its obligations set out in this Agreement.
- (h) In the event that the Right to Lease is terminated, the Purchaser will cease to have any interest or right to use the Apartment whatsoever and the Purchaser will immediately vacate and yield up the Apartment, and will return the Apartment to the Seller with vacant possession (together with all keys and documents relating to the Apartment).
- (i) If a Third-Party Occupier is in possession of the Apartment pursuant to a Tenancy Agreement at the time of termination;
  - (i) all of the Purchaser's rights and interest in the Tenancy Agreement (including any rights to the payment of rent or other amounts under the Tenancy Agreement) will immediately and automatically be surrendered, transferred and assigned to the Seller; and
  - (ii) the Purchaser will immediately pay to the Seller any security deposit paid by the Third-Party Occupier under the Tenancy Agreement together with any rent or other amounts which relate to the period after the date of termination of this Agreement.
- (j) Following termination, the Purchaser will immediately sign any and all documentation, provide any assistance and perform such acts or take such steps as required by the Seller:
  - (i) to complete or document the surrender, transfer and assignment of the Purchaser's rights and interest under the Tenancy Agreement to the Seller in accordance with this clause, or which are otherwise considered appropriate by the Seller in order to require that the Third Party Occupier recognises the Seller in place of the Purchaser under the Tenancy Agreement and in respect of the Apartment; and/or
  - (ii) to procure that the Third Party Occupier vacates the Apartment as soon as legally possible after the date of termination of this Agreement.
- (k) The Purchaser will indemnify and hold harmless the Seller and its employees, agents and officers, and will keep the Seller indemnified and hold harmless, from and against any and all claims, costs, expenses, losses, damages and other liabilities whatsoever arising directly or indirectly as a result of any breach by the Purchaser of any of its obligations under this **clause 5.3**.
- (l) Without limiting the generality of this **clause 5.3**, the Purchaser will indemnify the Seller against any and all claims, costs, expenses, losses, damages and other liabilities resulting from the Purchaser or any Third Party Occupier remaining in occupation of the Apartment after the date of termination of this Agreement, including any liability arising in connection with any Tenancy Agreement or any losses which result from the sale of the Apartment (or inability to sell the Apartment free from occupational rights) after the date of termination of this Agreement by reason of any occupation of the Apartment by the Purchaser or by any Third Party Occupier.
- (m) The Purchaser will for the duration of the Right to Lease Period comply with any the Governance Documents, as if it was the Owner of the Apartment.
- (n) Prior to Completion and the full payment of the Purchase Price (and the Purchaser having complied with all its obligations under this Agreement) the Purchaser may not charge or mortgage the Apartment in favour of any third party.

## 6 Completion

- (a) Completion of this Agreement and the purchase of the Apartment by the Purchaser is intended by the Seller and the Purchaser to occur on the Completion Date.

- (b) The Purchaser must complete this Agreement and pay the Final Instalment and all other amounts due and payable under this Agreement on the Completion Date.
- (c) The Seller will be entitled to decline Completion if the Purchaser has failed to pay any monies owed under this Agreement (including failure to pay the Service Charges when due) or has failed to rectify any breach of any provision(s) of this Agreement.
- (d) Full ownership in respect of the Apartment shall pass to the Purchaser on Completion (subject to any restrictions contained in the Building BMS), notwithstanding the Purchaser may not have taken physical possession of the Apartment at Handover or Completion.
- (e) The Purchaser accepts the Apartment in the state of repair and condition that it is in at the date of Handover and, subject to the Developer's obligation to rectify defects in accordance with clause 4, shall not be entitled to require the Developer or the Seller to rectify any defects in the Apartment at Completion whatsoever.

## 7 Registration and Transfer of Title

### 7.1 Registration of Transfer of Title

- (a) The Seller shall use all reasonable commercial endeavours to procure the transfer of the title of the Apartment to the Purchaser from the Seller as soon as is reasonably practicable following Completion provided that the Purchaser:
  - (i) has paid the Purchase Price in full and all required Registration Fees and costs in accordance with this Agreement;
  - (ii) has executed the Declaration of Adherence and Acknowledgement;
  - (iii) has fully complied with, and is not otherwise in breach of, any of its obligations under this Agreement; and
  - (iv) is solely liable for satisfying the Land Department and the Relevant Authorities to enable Registration of the transfer of title to the Apartment to the Purchaser.
- (b) The Parties must supply to the Land Department all information and sign any document as may be required by the Land Department (and any other Relevant Authority) to effect the Registration of the transfer of title to the Apartment.
- (c) The Purchaser acknowledges and agrees that Completion is not contingent upon the Registration of the transfer of the title to the Apartment to the Purchaser and that the Parties may not be able to procure the Registration of the transfer of the title to the Apartment until such time as the Apartment Component and the Building is subdivided in accordance with the Jointly Owned Property Law.
- (d) The Purchaser acknowledges that the Seller and the Developer shall not be liable in any way for any delay in the Purchaser procuring the Registration of the transfer of the title to the Apartment to the Purchaser.
- (e) The Purchaser agrees that the transfer of title pursuant to this **clause 7.1** shall be in accordance with and to the extent permitted by the Jointly Owned Property Law and other Applicable Law. In the event of any conflict or inconsistency between the provisions of this Agreement and the Applicable Law, the Applicable Law shall prevail to the extent of any conflict or inconsistency.

### 7.2 Registration Fees

- (a) The Purchaser shall pay to the Developer (to be paid in turn to the Land Department) all Registration Fees with respect to the Registration of the transfer of title to the Apartment to

- the Purchaser at such rate and for such amounts as are imposed by the Land Department at the relevant time.
- (b) As at the Effective Date, the parties anticipate that the Transfer Registration Fee payable by the Purchaser to the Developer in accordance with **clause 7.2(a)** is equivalent to four per cent (4%) of the Purchase Price and additional administration fees, all of which are payable to the Developer as set out in **Item 9** of the Particulars on the Effective Date.
  - (c) The Purchaser acknowledges and agrees that the Purchaser shall be solely liable for all increases in the Registration Fees or additional Registration Fees imposed by the Land Department (such as any additional fees that may be imposed with respect to sale and purchase agreements executed by the Purchaser under power of attorney) that may occur from time to time and for all other fees, taxes, title transfer charges, levies, rate assessments, utilities fees (including connection fees and consumption charges), bank and credit charges, and all other fees and/or charges that may be levied by the Land Department and any other Relevant Authority on the transfer of the Apartment from the Seller to the Purchaser or otherwise with respect to the Apartment either prior to or following Completion.

### 7.3 Notations on Title

- (a) The transfer of title to the Apartment pursuant to **clause 7.1** is subject to:
  - (i) the Purchaser's rights and obligations contained in this Agreement;
  - (ii) the Purchaser's rights and obligations contained in the Governance Documents; and
  - (iii) any and all easements, reservations, positive and/or negative covenants, restrictions on use and rights of way benefiting or burdening the Apartment, the Apartment Component, the Hotel Component and/or the Building with or in favour of the Seller, the Master Developer, the Hotel Component Owner, the Brand Operator and/or any Relevant Authority.
- (b) The Purchaser must make no objection, requisition or claim for compensation with respect to any affectations burdening the Apartment, the Apartment Common Areas, the Building and/or the Hotel Component nor any notations of the same on the title to the Apartment including a restriction on the title that states that title to the Apartment is subject to the "terms, conditions, covenants, rights and restrictions set out in the Master Community Declaration, the Building BMS, and the rules, regulations and by-laws issued in accordance therewith as may be amended from time to time" (or similar wording determined by the Seller in its absolute discretion).
- (c) The Parties agree that it may be necessary for the draft plans annexed to the Governance Documents to be amended following an approval process with the Land Department to enable Registration of such plans. The Purchaser may not raise any objection, requisition, claim for compensation or delay Handover or Completion, with respect to any changes to the Governance Documents.

## 8 Management

### 8.1 Master Community

The Purchaser acknowledges and understands that:

- (a) the Building is located in the Master Community;
- (b) the Master Developer has the authority and may recover its costs in respect of the Operation of the Master Community in the form of Master Community Service Charges, which are payable in addition to, and separate and distinct from, the Service Charges payable in respect of the Building and the Apartment Component.

- (c) the Master Developer may delegate its responsibilities for the collection of the Master Community Service Charges from the Apartment Owners to the Building Manager and the Purchaser's share of the Master Community Service Charges levied against the Apartment Component may be included within the Building Service Charges;
- (d) it shall be responsible for the Purchaser's share of all Master Community Service Charges, taxes, fees and any other such sums attributable to the Apartment and the Purchaser shall pay such Master Community Service Charges as and when required;
- (e) the Purchaser together with the Purchaser's heirs, successors-in-title, permitted successors or assigns, shall be bound by the Master Community Declaration declared by the Master Developer;
- (f) building works may continue in the Master Community after the Handover Date and the Purchaser shall have no claim of any nature whatsoever against the Master Developer, the Developer or any of their respective affiliates or nominees for compensation or damages in respect of all such on-going building works and construction activities in the Master Community;
- (g) this Agreement is a personal contract between the Seller, the Developer and the Purchaser and the Master Developer assumes no liability and gives no warranty to the Purchaser for the proper performance of the Seller's or the Developer's obligations under this Agreement; and
- (h) the Seller and the Developer make no warranty or representation whatsoever that the Master Community Facilities within the Master Community shall be constructed by the Master Developer by the Handover Date or at any time thereafter.

## 8.2 Building Management

- (a) The Purchaser acknowledges and agrees that:
  - (i) the proposed title structure for the Building, as further described in this Agreement, is based on the Developer's current understanding as to the manner in which the Building shall be subdivided, operated and managed under the Jointly Owned Property Law; and
  - (ii) the Developer may make changes to the proposed title structure for the Building as a result of changes to the Applicable Law, the directions of any Relevant Authority, contractual arrangements the Seller or the Developer have with other parties or if the Seller or the Developer consider that changes to the title structure are in the best interests of the Operation of the Building.
- (b) The Purchaser acknowledges and understands that the Developer's current intention is that the Building shall be volumetrically subdivided into two Components (being the Hotel Component and the Apartment Component) and the Common Areas.
- (c) The Developer intends to Register the Building BMS in accordance with the Jointly Owned Property Law, that sets out the rights and obligations of the Owners (and their permitted Occupiers and Invitees) in the Building.
- (d) The Building Manager shall have the authority and shall recover the costs in respect of the Operation of the Common Areas from Owners and such costs will be included within the Service Charges.
- (e) The Developer discloses and the Purchaser acknowledges that the Developer intends that the Building will be designated as a category 2 hotel project under the Jointly Owned Property Law and that the Seller (in its capacity as Hotel Component Owner) shall entrust a hotel management company, to perform (or appoint a third party management company to perform) the function of Building Manager under the Jointly Owned Property Law.

- (f) The Building (including the Apartment Component) must be managed in accordance with Deluxe Standards.
- (g) Building Works may continue in the Building after the Handover Date and the Purchaser shall have no claim of any nature whatsoever against the Developer or the Seller, (nor any of their respective affiliates or nominees) for compensation or damages in respect of all such on-going works and construction activities in the Building;
- (h) The Purchaser indemnifies and must keep indemnified the Developer and the Seller and the Building Manager against all actions, claims, costs, damages, demands, expenses, liabilities, losses, proceedings or other liability in any way arising directly or indirectly from or otherwise in connection with the functions of the Building Manager including any costs incurred by the Building Manager seeking to enforce the obligations of the Owners under the Building BMS.

## 9 Apartment Leisure Facilities

### 9.1 Operation and Use of the Apartment Leisure Facilities

The Purchaser acknowledges and agrees:

- (a) the Apartment Leisure Facilities form part of the Apartment Common Areas and will be under the control and responsibility of the Building Manager;
- (b) the Apartment Leisure Facilities are for the Exclusive use of the Owners and Occupiers of the Apartments (including the Holiday Letting Scheme Guests who are entitled to use the Apartment Leisure Facilities) and no Apartment Owner may object to such use;
- (c) it must strictly comply, and use all reasonable endeavours to ensure that its Occupiers fully comply, with all rules and the directions of the Building Manager (and its employees and nominees) with respect to the use of the Apartment Leisure Facilities including the use of the associated facilities and equipment located within the Apartment Leisure Facilities;
- (d) it uses the Apartment Leisure Facilities at its own risk and indemnifies and holds the Seller, the Developer, the Building Manager (and their employees and nominees) harmless against any loss arising from the use of the Apartment Leisure Facilities;
- (e) the Building Manager may restrict the hours of use of the Apartment Leisure Facilities in its absolute discretion, and temporarily close the Apartment Leisure Facilities (or any part thereof) for the purpose of undertaking any cleaning, repair, replacement or maintenance of the Apartment Leisure Facilities;
- (f) the Building Manager may suspend the Owner's right to use (and the Owner's Occupiers and Holiday Letting Scheme Guests access to) the Apartment Leisure Facilities if the Owner does not pay its Service Charges or is otherwise in default of its obligations under this Agreement or the Governance Documents.

### 9.2 Invitees to the Apartment Leisure Facilities

The Purchaser acknowledges and agrees, as an Apartment Owner, that:

- (a) the Apartment Leisure Facilities are not available for use by any Invitees of the Apartment Owners (or their Occupiers) and have not been designed to cater for such use (save for any Holiday Letting Scheme Guests);
- (b) Apartment Owners and Occupiers must at all times comply with the directions of the Building Manager when utilising the Apartment Leisure Facilities; and
- (c) for the avoidance of doubt, an Apartment Owner who has Leased its Apartment to an Occupier or has placed its Apartment into the Holiday Letting Scheme (if any) is deemed to have assigned its rights to use the Apartment Leisure Facilities to its Occupier or the Holiday

Letting Scheme Guests, as applicable, and shall not be entitled to use the Apartment Leisure Facilities unless the Apartment Owner is staying at the Apartment Component during the Owner's occupancy period under any Holiday Letting Scheme Agreement.

## 10 Building Operation

### 10.1 Deluxe Standards and use of certain Hotel Leisure Facilities

The Purchaser acknowledges and agrees:

- (a) that the Building is intended by the Seller to be Operated in accordance with Deluxe Standards as may be determined by the Hotel Component Owner from time to time;
- (b) the Building Manager will enter into the Services and Facilities Agreement with the Hotel Component Owner for and on behalf of the Apartment Owners to ensure the right of the Apartment Owners and their Occupiers to use certain of the Hotel Leisure Facilities and receive certain Services from the Hotel Component Owner;
- (c) the entering into the Services and Facilities Agreement is an essential requirement of the Hotel Component Owner (and the Brand Operator);
- (d) the cost of the Hotel Component Owner making the Hotel Leisure Facilities available pursuant to the Services and Facilities Agreement will be payable by the Apartment Owners and shall form part of their Apartment Service Charges; and
- (e) any failure by the Building Manager to appoint, enter into and strictly comply with the Services and Facilities Agreement on behalf of the Apartment Owners may result in the Hotel Component Owner withdrawing the provision of the Hotel Leisure Facilities from the Apartment Owners.

### 10.2 Purchaser's Acknowledgement

- (a) The Purchaser acknowledges and agrees that:
  - (i) the Apartment is being sold by the Seller in its capacity as landowner and not in its capacity as either the developer or the Hotel Component Owner;
  - (ii) the Hotel Component Owner and its nominated Brand Operator are not agents for the Seller or the Developer and have not acted as broker, finder or agent in connection with the sale of the Apartment;
  - (iii) the Purchaser waives and releases the Hotel Component Owner and the Brand Operator (and their respective affiliates, successors, assigns and employees):
    - (A) from and against any liability with respect to any representations or defects or any claim whatsoever relating to the marketing, sale or construction of the Apartment and the Building; and
    - (B) from and against any liability with respect to any Services provided to the Apartment Component by the Hotel Component Owner under the supervision of the Brand Operator;
  - (iv) the Purchaser shall not have any right to use the Brand Marks at any time or in any manner whatsoever including in respect of any Disposal; and
  - (v) no warranty or guarantee has been given (and acknowledges that no such warranty or guarantee shall be given) by the Seller or the Developer or any of their respective agents, employees or representatives with respect to the economic or tax benefits to be derived from the Apartment, any projected rental return, any potential for future profit, any future appreciation in value, any access to discounts or other privileges and amenities or the availability of Holiday Letting Scheme and the Purchaser confirms that

it has not placed any reliance upon any affiliation, management or any monetary or financial advantage when deciding to purchase the Apartment.

- (b) The cost of the Hotel Component Owner (under the supervision and management of the Brand Operator) providing the Services and making the Hotel Leisure Facilities available to the Apartment Owners under the Services and Facilities Agreement shall include a fee payable to the Hotel Component Owner and the Brand Operator.
- (c) The Purchaser acknowledges and agrees that, in the event the Services and Facilities Agreement is terminated for any reason, the Hotel Component Owner may withdraw the provision of the Services and with access to the Hotel Leisure Facilities by the Apartment Owners.
- (d) The provisions of this **clause 10** shall survive after Completion.

## 11 Hotel Leisure Facilities

### 11.1 Ownership and Operation of the Hotel Leisure Facilities

The Purchaser acknowledges and agrees:

- (a) the Hotel Leisure Facilities form part of the Hotel Component and do not form part of the Common Areas;
- (b) the Hotel Leisure Facilities are under the control and responsibility of the Hotel Component Owner and the Brand Operator;
- (c) notwithstanding the Hotel Leisure Facilities are owned by the Hotel Component Owner and operated by the Brand Operator, the Apartment Owners are permitted to use certain of the Hotel Leisure Facilities (on a non-exclusive basis) pursuant to the terms of the Services and Facilities Agreement and subject to the rules and regulations contained therein (and the Building Rules);
- (d) the Hotel Component Owner may allow the Holiday Letting Scheme Guests and Patrons to use the Hotel Leisure Facilities in its absolute discretion upon such commercial terms as determined by the Hotel Component Owner from time to time in its absolute discretion; and
- (e) the Hotel Component Owner (or the Brand Operator) shall prepare the budget for the provision of the Services and the making available of certain of the Hotel Leisure Facilities for every operating year in accordance with the Services and Facilities Agreement and submit it to the Building Manager for adoption as part of the Service Charge Budget.

### 11.2 Use of the Hotel Leisure Facilities

The Purchaser acknowledges and agrees, as an Apartment Owner, that;

- (a) it must strictly comply, and use all reasonable endeavours to ensure that its Occupiers fully comply, with all Building Rules and the directions of the Hotel Component Owner and the Brand Operator (and their respective employees and nominees) with respect to the use of the Hotel Leisure Facilities including the use of the associated facilities and equipment located within the Hotel Leisure Facilities;
- (b) it uses the Hotel Leisure Facilities at its own risk and indemnifies and holds the Hotel Component Owner and the Brand Operator (and their respective employees and nominees) harmless against any loss arising from the use of the Hotel Leisure Facilities;
- (c) the Hotel Component Owner may restrict the hours of use of the Hotel Leisure Facilities in its absolute discretion, and temporarily close the Hotel Leisure Facilities (or any part thereof) for the purpose of undertaking any cleaning, repair or maintenance of the Hotel Leisure Facilities, or for any other purpose;

- (d) the Hotel Component Owner's right to conduct commercial activities and serve food and alcoholic beverages to its invitees and patrons staying at or visiting the Building extends to the responsible service of food and beverages by the Hotel Component Owner to the Holiday Letting Scheme Guests (if any) within the Hotel Leisure Facilities; and
- (e) the Hotel Component Owner may suspend or revoke an Apartment Owner's (or its Occupier's) right to use the Hotel Leisure Facilities if the Apartment Owner has failed to pay its Service Charges or is otherwise in breach of its obligations under the Governance Documents, or collectively terminate all of the Apartment Owners' rights to use certain of the Hotel Leisure Facilities if the Apartment Owners or the Building Manager default with respect to their obligations under the Services and Facilities Agreement or such agreement is terminated for any reason.

### 11.3 **Invitees to the Hotel Leisure Facilities**

The Purchaser acknowledges and agrees, as an Apartment Owner, that:

- (a) the Hotel Leisure Facilities are not available for use by any Invitees of the Apartment Owners (or their Occupiers) and have not been designed to cater for such use (save for any Holiday Letting Scheme Guests);
- (b) Apartment Owners and Occupiers must at all times comply with the directions of the Hotel Component Owner (and the Brand Operator and their respective nominees) when utilising the Hotel Leisure Facilities; and
- (c) for the avoidance of doubt, an Apartment Owner who has Leased its Apartment to an Occupier or who has placed its Apartment into the Holiday Letting Scheme (if any) is deemed to have assigned its rights to use the Hotel Leisure Facilities to its Occupier or to the Holiday Letting Scheme Guests, as applicable, and shall not be entitled to use the Hotel Leisure Facilities unless the Apartment Owner is staying at the Apartment Component during the Owner's occupancy period under any Holiday Letting Scheme Agreement.
- (d) for the avoidance of doubt, an Apartment Owner who has Leased its Apartment to an Occupier or has placed its Apartment into the Holiday Letting Scheme (if any) is deemed to have assigned its rights to use the Apartment Leisure Facilities to its Occupier or the Holiday Letting Scheme Guests, as applicable, and shall not be entitled to use the Apartment Leisure Facilities unless the Apartment Owner is staying at the Apartment Component during the Owner's occupancy period under any Holiday Letting Scheme Agreement.

## 12 **Hotel Component**

### 12.1 **Hotel Operations**

The Purchaser acknowledges and agrees that;

- (a) the Hotel Component and the facilities contained in the Hotel Component are owned by the Hotel Component Owner and the Apartment Owners and Occupiers have no greater right to use such facilities other than as members of the public or as agreed with the Hotel Component Owner in the Services and Facilities Agreement;
- (b) fees or memberships may be offered to guests, patrons and members of the public (including the Apartment Owners) for the use of the facilities within the Hotel Component by the Hotel Component Owner upon such terms and conditions as they determine; and
- (c) the Apartment Owners may not raise any objection with respect to any lawful use of the Hotel Component, including the responsible service of alcohol in accordance with Applicable Law and the requirements of the Relevant Authorities.

## 12.2 A La Carte Services

The Purchaser acknowledges and agrees that:

- (a) the Hotel Component Owner and/or the Brand Operator may elect to provide A La Carte Services to the Apartment Component (either directly or via external Suppliers supervised by the Brand Operator) and the cost of such A La Carte Services shall be payable by those guests that order such services;
- (b) the Hotel Component Owner and/or the Brand Operator shall solely determine what (if any) A La Carte Services (including the cost of such services) shall be made available to the Apartment Component, from time to time, based on market demand and the availability of appropriately qualified staff and external Suppliers (where applicable);
- (c) the Hotel Component Owner and/or the Brand Operator (and their respective Suppliers, nominees and representatives) will have the right to pass across the Apartment Common Areas to deliver such A La Carte Services and no Apartment Owner shall do anything that restricts or impedes the provision of such services; and
- (d) notwithstanding the intentions expressed in this **clause 12.2**, the Seller and the Developer make no warranty that A La Carte Services will be provided to the Apartment Component by the Hotel Component Owner and/or the Brand Operator on Handover or any time thereafter.

## 13 Governance Documents

- (a) The Purchaser acknowledges and agrees that the Purchaser, together with the Purchaser's heirs, personal representatives, successors and assigns, shall be bound by the Governance Documents and shall comply with the Governance Documents at all times from the Handover Date.
- (b) The Purchaser further acknowledges that the Governance Documents are in draft form and are subject to the approval of RERA and the Land Department. The Developer (and the Master Developer) may make such changes to the Governance Documents as required by RERA and/or the Land Department or otherwise as considered by the Developer or the Seller to be necessary or desirable for the benefit of the Building.
- (c) If possible, steps will be taken so that the Registration of the transfer of title to the Apartment in the Land Department will be made subject to the terms of the Governance Documents in the form of a restriction. If this is not possible, the Purchaser personally and on behalf of its successors-in-title, permitted successors and assigns acknowledges, agrees and undertakes for the benefit of the Seller, the Developer, the Building Manager, the Building Component Owners and the Apartment Owners from time to time that the Governance Documents are a restriction in perpetuity on the title to the Apartment and are equally binding on all Owners.

## 14 Permitted Use

- (a) The Purchaser acknowledges and agrees that the Apartment is sold to the Purchaser strictly on the basis that the Apartment is used in accordance with the Permitted Use. Apartment Owners and Occupiers must not use, their Apartment otherwise than in accordance with the Permitted Use or seek to change the Permitted Use of their Apartment at any time.
- (b) The Purchaser acknowledges and agrees that the Apartment Component (or individual Apartments) may be licensed by the Relevant Authorities for use as holiday letting apartments in accordance with the requirements of the Relevant Authorities (as may be amended from time to time) and the Purchaser may not object to such designation or use. The Seller and the Developer makes no warranty or representation that the Apartment will be licensed for use as a holiday letting apartment on or following Handover.

- (c) In the event that the Purchaser (and any subsequent Transferee) elects to participate in the Holiday Letting Scheme, the Purchaser and any Transferee must strictly comply with the Holiday Letting Scheme Agreement in accordance with **clause 15**.
- (d) Subject to Applicable Law and **clause 14(e)**, an Apartment Owner is not permitted to Lease their Apartment on a Short Term Basis or as part of any Shared Occupancy Plan or the like except through either the Holiday Letting Scheme operated by the Hotel Component Owner or its nominated Holiday Letting Scheme Operator, directly by the Apartment Owner provided the Apartment Owner has obtained the requisite license to do so from the Relevant Authorities, or through an independent operator licensed by the Relevant Authorities, and the Building Manager will not allow any purported guest access to the Building or the Apartment Component where the Apartment Owner has breached this provision.
- (e) Notwithstanding **clause 14(d)**, if the Purchaser wishes to Lease the Apartment on a Short Term Basis following Handover and prior to Completion, the Purchaser may only do so under the Holiday Letting Scheme under **clause 15**.

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## Holiday Letting Scheme

- (a) Subject to applicable law, the Purchaser expressly acknowledges and agrees that the Hotel Component Owner has the right at all times to promote and establish a Holiday Letting Scheme to be managed by its nominated Holiday Letting Scheme Operator in the Apartment Component with respect to the leasing of furnished Apartments on a Short Term Basis.
- (b) The Hotel Component Owner and its nominated Holiday Letting Scheme Operator shall be solely responsible for determining the terms, conditions and economic returns of such Holiday Letting Scheme and the eligibility criteria with which the Apartment Owners must comply in order to participate in the scheme including, but not limited to:
  - (i) setting a minimum and maximum number of participating Apartment Owners;
  - (ii) requiring a minimum Holiday Letting Scheme Term for which an Apartment must be placed in the Holiday Letting Scheme;
  - (iii) requiring upgrades and modifications to an Apartment (including the upgrading of the Furniture Package) in order for it to comply with the standards required for the Apartment to be accepted into the Holiday Letting Scheme;
  - (iv) requiring the Apartment Owner to enter into a Holiday Letting Scheme Agreement with the Holiday Letting Scheme Operator and such additional documentation as the Holiday Letting Scheme Operator deems in its absolute discretion to be necessary or desirable to give effect to such Holiday Letting Scheme; and
  - (v) prescribing such additional restrictions as are required to comply with all Applicable Laws.
- (c) The Holiday Letting Scheme Operator (and its employees, agents, contractors and the like) shall have the right to operate a reception desk in the lobby, pass over the Apartment Common Areas to operate the Holiday Letting Scheme and to store consumables within the Apartment Common Areas to support the operation of the Holiday Letting Scheme (including but not limited to the storage of linen and bathroom consumables).
- (d) Subject to the continued satisfaction of the Purchaser's obligations under this Agreement, the Purchaser may place the Apartment into the Holiday Letting Scheme and enter into a Holiday Letting Scheme Agreement with the Holiday Letting Scheme Operator and subject to the additional provisions contained in this **clause 15**.
- (e) The Purchaser (together with all other Apartment Owners) must not object to the operation of the Holiday Letting Scheme in the Apartment Component and must not act in a way that seeks to vary or diminish the Hotel Component Owner's (or the Holiday Letting Scheme Operator's) rights.
- (f) The Purchaser indemnifies and holds the Seller and the Developer harmless against all actions, costs, claims, damages, demands, expenses, liabilities, losses and proceedings (including its legal and other professional costs and expenses in relation thereto) of whatsoever nature incurred or suffered by the Seller and/or the Developer in connection with enforcing the provisions of this **clause 15**.

- (g) The provisions of this **clause 15** shall survive Completion.

## 16 Service Charges

### 16.1 Service Charges Calculation

- (a) The Purchaser acknowledges and agrees that it is intended by the Seller that the Building (including the Apartment Component) shall be managed and operated in accordance with Deluxe Standards and that the Service Charges payable by the Apartment Owners shall be sufficient to cover the costs of maintaining the Building (including the Apartment Component) in accordance with the Deluxe Standards.
- (b) The Purchaser shall be liable for the Service Charges without any deduction, set-off or other withholding whatsoever from the Handover Date (whether or not the Purchaser has taken possession of the Apartment on the Handover Date) and agrees that:
- (i) the Purchaser has a continuing obligation (together with all the other Apartment Owners) to contribute towards the expenses for the Operation of the Apartment Common Areas by way of Apartment Service Charges generally calculated and payable in accordance with the provisions of the Building BMS based on the Entitlements;
  - (ii) the Purchaser has a continuing obligation (together with all the other Apartment Owners and Component Owners) to contribute towards the costs of Operating the Building Principal Common Areas by way of Building Service Charges raised against the Component Owners calculated and payable in accordance with the provisions of the Building BMS; and
  - (iii) the Purchaser has a continuing obligation (together with all the other owners in the Master Community) to contribute towards the Master Community Service Charges calculated and payable in accordance with the provisions of the Master Community Declaration.
- (c) The Purchaser acknowledges and agrees that its contribution towards the Building Service Charges and the Apartment Owner's Proportion of the Utility Charges, may be levied separately or consolidated with the Apartment Service Charges.

### 16.2 Estimated Service Charges and First Provisional Service Charge

- (a) The Developer has provided an Estimated Service Charge Rate in **Item 10** of the Particulars which reflects the Developer's current estimation as to the rate by which Service Charges will be calculated for the first service charge period. The Seller discloses and the Purchaser acknowledges and agrees that the Developer may vary the Estimated Service Charge Rate prior to the Handover Date to reflect the actual rate upon which the First Provisional Service Charge will be raised, which, for the avoidance of doubt, may be higher than the Estimated Service Charge Rate.
- (b) The Developer shall notify the Purchaser of the First Provisional Service Charge as soon as practicable prior to the Handover Date. The Purchaser must pay the First Provisional Service Charge to the Developer in full and in advance on the Handover Date.
- (c) If the Seller has paid any Service Charges that are attributable to, or proportionally attributable to, the Apartment for a period that extends beyond the Handover Date, the Purchaser must reimburse the Seller for its proportional share of such charges (as determined by the Seller acting reasonably) and these amounts are payable to the Developer on Completion and such amount may be included in the First Provisional Service Charge notified by the Developer to the Purchaser.
- (d) If, upon determination of the actual expenses of the Developer for the period from the Handover Date to the end of the first service charge period, the Purchaser's Service Charges;

- (i) exceed the amount already paid as the First Provisional Service Charge, the Purchaser must pay the excess to the Developer, on demand; or
- (ii) are less than the amount already paid as the First Provisional Service Charge, the Developer shall credit the excess to the Purchaser against the next payment of Service Charges.

#### 16.3 **Service Charge Default**

The Purchaser acknowledges and agrees that if the Purchaser fails to pay the Service Charges, the Seller may terminate this Agreement. Additionally, the Building Manager may, without prejudice to its rights under the Jointly Owned Property Law, withdraw certain services to the Apartment and may request that the Hotel Component Owner restrict access to the Hotel Leisure Facilities until such time as the Service Charges (and any charges and compensation imposed by the Building Manager) are paid in full.

### 17 **Utility Charges**

#### 17.1 **Utility Charges paid by the Seller or the Developer**

If the Seller (or the Developer) has paid any Utility Charges that are attributable to, or proportionally attributable to, the Apartment for a period that extends beyond the Handover Date, the Purchaser must reimburse the Seller for its proportional share of such charges (as determined by the Seller acting reasonably) and these amounts are payable to the Seller on Handover and such amount may be included in the First Provisional Service Charge.

#### 17.2 **Utility Fees**

The Purchaser acknowledges and agrees that the Purchaser shall be solely liable for all utility fees (including connection fees and consumption charges), that may be levied by any Relevant Authority on the transfer of the Apartment from the Seller to the Purchaser or otherwise in respect of the Apartment either prior to or following Handover.

#### 17.3 **Chilled Water**

- (a) The Purchaser acknowledges and agrees that the Developer has entered into an agreement with the District Cooling Provider with respect to the supply of chilled water to the Building, including the Apartment Component and the Apartment (the Chilled Water Agreement) that, amongst other matters, provides for:
  - (i) the District Cooling Provider to be the exclusive supplier of chilled water to the Building;
  - (ii) the owners within the Building will be charged a capacity charge by the District Cooling Provider notwithstanding the quantity of chilled water consumed within the Building and any other charges levied by the District Cooling Provider;
  - (iii) the full and prompt enforcement of the provisions in the Chilled Water Agreement;
  - (iv) no building modifications to be permitted that negate the use of chilled water supplied by the District Cooling Provider; and
  - (v) a claim in damages against the Developer or the Seller for failure to comply with the above requirements.
- (b) On the Handover Date, where applicable, the Developer shall inform the Purchaser of the relevant meter serial number applicable to the Apartment and the Purchaser undertakes:
  - (i) to enter into an end user agreement with the District Cooling Provider or the Building Manager;

- (ii) pay any connection fees or security deposits charged or imposed in respect of the provision of chilled water;
  - (iii) if possible, transfer the chilled water account into the Purchaser's name within seven (7) days from the actual date of Handover;
  - (iv) submit a copy of the receipt of payment of the deposit as proof that the Purchaser complied with this **clause 17.3** to the Developer by way of email or as instructed by the Developer; and
  - (v) not take any action that seeks to avoid or limit the rights of the District Cooling Provider under the Chilled Water Agreement.
- (c) The District Cooling Provider or the Building Manager may disconnect and suspend the supply of chilled water to an Apartment in the event that an Apartment Owner fails to comply with its obligations in this **clause 17.3**, without prejudice to any other rights the District Cooling Provider or the Building Manager may have with respect to an Apartment Owners' default, including withdrawing certain services to the Apartment and restricting access to the Hotel Leisure Facilities until such time as the amounts outstanding are paid in full.
- (d) The Developer and the Seller shall not be held responsible for any outage and/or problems and/or failure caused by the Purchaser in relation to this **clause 17.3**.

#### 17.4 Utility Services

The Seller discloses and the Purchaser acknowledges and agrees that:

- (a) as at the Effective Date, certain Utility Services may be to be supplied to the Building as a whole and may not be separately metered for each individual Building Component or Apartment by the relevant Utility Provider;
- (b) to the extent that any utilities are not metered between the Building Components, the Building Component Owner's share of the Utility Charges to their Building Component and the Common Areas shall be apportioned on a fair and equitable basis by the Building Manager whose decision shall be final and binding (save in the case of manifest error); and
- (c) the Apartment Owners Proportion of the Utility Charges attributable to the Apartment Common Areas and the Apartment (including a proportionate share of the Utility Charges attributable to the Common Areas) shall be apportioned on a fair and equitable basis by the Building Manager whose decision shall be final and binding (save in the case of manifest error) and shall be payable from the Handover Date.

#### 17.5 End User Agreements

If required by the Developer, the Building Manager, or a Utility Provider, the Purchaser must enter into an end user agreement with the Developer, the Building Manager or a Utility Provider or any agent or utility manager appointed by the same to collect Utility Charges attributable to the Apartment.

#### 17.6 Indemnity

The Purchaser shall indemnify and keep indemnified and hold the Seller, the Developer and the Building Manager harmless, against all actions, costs, claims, damages, demands, expenses, liabilities, losses and proceedings whatsoever arising from the Purchaser's failure to pay all Utility Charges as may be due and payable by the Purchaser in respect of the Apartment and the Common Areas.

#### 17.7 DEWA

On the Handover Date, where applicable, the Developer shall inform the Purchaser of the DEWA meter serial number applicable to the Apartment and, where possible to do so, the Purchaser undertakes to transfer the DEWA account into the Purchaser's name within seven (7) days from the

actual date of Handover. The Purchaser must submit a copy of the DEWA receipt of payment of the deposit as proof that the Purchaser complied with this **clause 17.7** to the Developer by way of email or as instructed by the Developer, as failure to comply with the condition hereunder will lead to automatic disconnection. The Developer and the Seller shall not be held responsible for any outage and/or problems and/or failure caused by the Purchaser in relation to this **clause 17.7**.

## 18 Taxes

### 18.1 Future Taxes

The Purchaser acknowledges and agrees that it shall be solely liable to pay all Taxes attributable to the Apartment, and the Purchaser expressly acknowledges and agrees that such Taxes, if any, are the sole responsibility of the Purchaser.

### 18.2 Value Added Tax

- (a) The Purchaser acknowledges and agrees that the Purchase Price does not include any "Value Added Tax" (being value added tax, goods and services tax or the like that are imposed by any government authority in connection with the sale of the Apartment from the Seller to the Purchaser).
- (b) If any Value Added Tax is imposed on the sale of the Apartment from the Seller to the Purchaser, the Purchaser shall be solely liable to pay such Value Added Tax in addition to the Purchase Price and any other charges payable under this agreement which amount shall be payable by the Purchaser to the Seller as required by the relevant authorities.

### 18.3 Indemnity

The Purchaser shall indemnify and keep indemnified and hold the Seller and the Developer harmless, against all actions, costs, claims, damages, demands, expenses, liabilities, losses and proceedings whatsoever arising from the Purchaser's failure to pay all Taxes as may be due and payable by the Purchaser in respect of the Apartment.

## 19 Insurance Obligations

- (a) With effect from the Handover Date, the Purchaser must effect and maintain adequate and appropriate contents insurance with respect to the Apartment covering damages to the Apartment and consequential damages to other Apartments and Components (including the Apartment Common Areas) in a form approved by the Building Manager.
- (b) The Purchaser must effect the insurances required under **clause 19(a)** with a reputable insurer in the name of the Purchaser and such insurances must be for the full replacement value of the Purchaser's contents.
- (c) In the event that the Purchaser fails to obtain the required insurance, the Purchaser acknowledges and agrees that Building Manager shall be entitled to obtain such insurance on behalf of, and at the cost of the Purchaser, which cost may be included within the Apartment Service Charges.
- (d) The Purchaser must provide the Building Manager with duplicate or certified copies of the policies and all renewal certificates and endorsement slips for the insurances obtained in accordance with **clause 19(a)**.

## 20 Restrictions on Disposals before Completion

### 20.1

Prior to Completion, the Purchaser, as well as each Transferee, must not enter into any Disposal unless all of the following conditions have been fulfilled:

- (a) the Purchaser has paid to the Developer not less than forty per cent (40%) of the Purchase Price;

- (b) the Purchaser is not in breach of any of its obligations under this Agreement;
  - (c) the Purchaser has paid the Seller the Seller's Administration Fee;
  - (d) the Purchaser pays all fees, charges and other costs and expenses payable in respect of the Disposal including all Registration Fees and any fees or charges which are levied upon the Seller;
  - (e) the Disposal is in accordance with the Applicable Law including any regulations of the Land Department;
  - (f) the prior written consent of the Seller has been obtained which the Seller will give provided that the Purchaser is not in default of its obligations under this Agreement);
  - (g) the Purchaser and the Transferee have entered into such documentation as the Seller requires in respect of the Disposal;
  - (h) should the Seller so require, the Purchaser has provided the Seller with copies of all documents relating to the transaction between the Transferee and the Purchaser; and
  - (i) where the Purchaser is a company or other entity:
    - (i) prior to any Change of Control, the Purchaser has supplied a notice duly signed by all the directors (or other officers or beneficiaries) of the Purchaser to the Seller informing it of the intended Change of Control;
    - (ii) following any Change of Control, the Purchaser provides copies of its corporate or other records to the Seller as the Seller may require in its absolute discretion to confirm the Purchaser's share or unit holding or control; and
    - (iii) the Purchaser has supplied the Seller with a copy of (where applicable) its current commercial licenses, latest list of share or unit holders, certificate from the company registrar confirming that the Purchaser is currently registered and any other documents that the Seller may require in its absolute discretion.
- 20.2 The Purchaser acknowledges and agrees that any Disposal that is not made strictly in accordance with this **clause 20** shall be null and void and Purchaser shall bear full responsibility for any consequence of such breach.

## 21 Restrictions on Disposal after Completion

- 21.1 On and from Completion, the Purchaser, as well as each Transferee, must not enter into any Disposal unless all of the following conditions have been fulfilled:
- (a) the Disposal is in accordance with the terms and conditions of the Governance Documents and the Purchaser is not in breach of any of its obligations under the Governance Documents;
  - (b) the Purchaser is not in breach of any of its obligations under this Agreement;
  - (c) the Purchaser has obtained a Clearance Certificate confirming that the Purchaser is not in breach of any of its obligations under the Governance Documents including the payment of all Service Charges;
  - (d) the Purchaser pays all fees, charges and other costs and expenses payable in respect of the Disposal;
  - (e) the Purchaser has paid the Seller the Seller's Administration Fee;
  - (f) the Disposal is in respect of the entire Apartment;
  - (g) if the Purchaser has elected to place their apartment into a Holiday Letting Scheme the Transferee must enter into such agreements as the Holiday Letting Scheme Operator require

- to effectively keep the Apartment within the Holiday Letting Scheme for the remaining period of the Holiday Letting Scheme Term;
- (h) the Transferee has executed a Declaration of Adherence and Acknowledgement; and
- (i) the Disposal is in accordance with the Applicable Law including any regulations of the Land Department.
- 21.2 The Purchaser acknowledges and agrees that any Disposal that is not made strictly in accordance with **clause 21.1** shall be null and void.

## 22 Default and Termination

### 22.1 Purchaser's Default

- (a) Subject to Applicable Law, the Seller has the right (but not the obligation) to terminate this Agreement, without reference to any Court or other order, by giving written notice to the Purchaser if any of the following occurs:
- (i) the Purchaser breaches any of its obligations under this Agreement including the Purchaser fails to pay the Instalments or other monies payable under this Agreement on its due date for payment and such breach has not been remedied within thirty (30) days of the service of a notice by the Seller on the Purchaser (in accordance with the notice provisions set out in this Agreement) specifying the relevant breach;
- (ii) proceedings for bankruptcy, insolvency, liquidation, voluntary restructuring or general assignment for the benefits of the Purchaser's creditors have been initiated by or against the Purchaser;
- (iii) a permanent receiver or trustee in respect of Purchaser's assets has been appointed and such permanent receiver or trustee is not discharged within fourteen (14) calendar days from the day of such appointment;
- (iv) any proceedings similar to the proceedings specified in **clause 22.1** have been initiated by or against the Purchaser; or
- (v) the Purchaser refuses to sign any paperwork, documents and agreements as may be required by the Seller in accordance with this Agreement or the Relevant Authorities from time to time.
- (b) In the case of such termination by the Seller pursuant to **clause 22.1(a)**:
- (i) the Agreed Termination Amount shall be absolutely forfeited to the Seller as agreed pre-estimated damages;
- (ii) the Purchaser agrees that such forfeiture referred to in **clause 22.1(b)(i)** constitutes a genuine pre-estimate of damages suffered by the Seller as a result of such breach by the Purchaser and irrevocably authorises the Seller to deduct the Agreed Termination Amount from the Instalments Paid to the extent that sufficient funds are available to do so;
- (iii) the Purchaser unconditionally and irrevocably undertakes that, if the Instalments Paid are insufficient to pay the Agreed Termination Amount in accordance with **clause 22.1(b)(i)**, the Purchaser must immediately pay to the Seller an amount equivalent to such shortfall which shall be considered to be a debt payable to the Seller on demand;
- (iv) the Purchaser agrees that any balance of the Instalments Paid that is lawfully due to be refunded by the Seller to the Purchaser shall not be refunded until the Seller has

- procured the sale of the Apartment to an alternative purchaser (or such other time period as is prescribed by Applicable Law); and
- (v) the Purchaser agrees that it releases and discharges the Seller and the Developer against any and all claims, losses, costs, taxes, levies, expenses, damages and/or liabilities incurred, suffered or that may be incurred or suffered by the Purchaser as a result of such termination and forfeiture of the Agreed Termination Amount by the Seller.
  - (c) The Parties agree that termination of this Agreement by the Seller under **clause 22.1(a)** shall have immediate effect, without the need for further notice or to obtain any court order or, subject to Applicable Law, follow any legal or other process. With effect from the date of termination of this Agreement, the Seller shall be free to reserve, sell or otherwise dispose of (or deal with) the Apartment to (or with) any third party without restriction, or require approval from any Relevant Authority.
  - (d) The Purchaser acknowledges and agrees that with signing this Agreement, it consents to the Seller's entitlement to terminate this Agreement pursuant to this **clause 22.1** in accordance with the meaning of consent and mutual consent as contemplated under Articles 267 and 268 of the Civil Code without the need to obtain a court order in accordance with Article 271 of the Civil Code.

## 23 Force Majeure Events and Foreign Delay Events

- (a) If the Handover Date or the Completion Date is delayed due to any causes beyond the Seller's reasonable control including any Force Majeure Event or Foreign Delay Event, the Seller may notify the Purchaser of such delay as soon as it is practicable for the Seller to do so.
- (b) If a Force Majeure Event or Foreign Delay Event occurs, the Purchaser releases and discharges the Seller from, and the Purchaser waives, any and all claims, actions, demands and/or the like whatsoever (and the Purchaser shall not have and/or make any claims, actions, demands and/or the like whatsoever) for losses, costs, charges, penalties, taxes, levies, expenses, damages, liabilities, and/or the like incurred, suffered or that may be incurred or suffered by the Purchaser directly or indirectly related to such Force Majeure Event or Foreign Delay Event and/or this Agreement.
- (c) The obligations of the Seller under this Agreement shall be suspended and postponed until the date the Force Majeure Event or Foreign Delay Event no longer exists as determined and notified in writing by the Seller to the Purchaser, at which time such obligations shall resume taking into account the Force Majeure Event or Foreign Delay Event delay.
- (d) To the extent permitted by any Applicable Law, the payment by the Purchaser of any part of the Purchase Price in accordance with the Payment Schedule, or any other amount due under this Agreement when due and payable, will not be delayed, suspended or waived due to a Force Majeure Event or Foreign Delay Event.
- (e) Upon the occurrence of a Force Majeure Event or Foreign Delay Event, the Parties shall take all reasonable measures to minimise the effect of such event and use all reasonable endeavours to continue to perform their obligations under this Agreement so far as reasonably practicable.
- (f) For the avoidance of doubt, if the Purchaser is in default of this Agreement prior to a Force Majeure Event or Foreign Delay Event occurring then the Purchaser shall remain in default and shall incur the consequences thereof, in accordance with this Agreement, regardless of the occurrence of the Force Majeure Event or Foreign Delay Event.
- (g) The Purchaser hereby confirms and acknowledges its acceptance of the definitions of Force Majeure Event and Foreign Delay Event and agrees to accept any delay which results therefrom.

## Purchaser's Covenants and Indemnities

- (a) The Purchaser confirms that the Apartment is being purchased on the Purchaser's own behalf and the Purchaser named in this Agreement will be the sole beneficial owner of the ownership interest in the Apartment.
- (b) The Purchaser must observe and perform (and must procure that all Occupiers must also observe and perform) the following covenants at all times:
  - (i) the Purchaser must comply in all respects with the provisions of the Governance Documents and all Applicable Laws in relation to the Apartment, the Apartment Component and the Building. The Purchaser further agrees that the Governance Documents shall contain restrictions governing the Purchaser's use and occupation of the Apartment, the Apartment Component and the Building; and
  - (ii) the Purchaser must ensure that the Apartment is used strictly for the Permitted Use only and in accordance with this Agreement at all times.
- (c) The Purchaser indemnifies and holds the Seller, the Developer, the Hotel Component Owner and the Brand Operator harmless against all actions, costs, claims, damages, demands, expenses, liabilities, losses and proceedings (including its legal and other professional costs and expenses in relation thereto) of whatsoever nature incurred or suffered by the Seller, the Developer, the Hotel Component Owner and/or the Brand Operator in connection with:
  - (i) the enforcement of, or the preservation of, any rights and/or remedies of the Seller, the Developer, the Hotel Component Owner and the Brand Operator under this Agreement;
  - (ii) any breach and/or default by the Purchaser in the performance of any and all of its obligations under this Agreement including the Purchaser's covenants contained in this Agreement and the Governance; and/or
  - (iii) any injury to any property(ies) or person(s); or death of person(s); or damage to any property(ies) howsoever arising out of or related to the possession, use and/or occupation of the Apartment, the Apartment Component and/or the Building arising directly or indirectly as a result of the negligence, act and/or omission of the Purchaser or its Occupiers and/or any person or entity under its control.
- (d) The Purchaser acknowledges that it has not acted or relied upon any representations made by or on behalf of the Seller or the Developer except those expressly contained in this Agreement.

## General Provisions

### Effective Date of Agreement

The Parties agree that this Agreement is valid, binding and enforceable upon the Parties from and including the Effective Date, subject to this Agreement being duly signed by the Seller, the Developer and Purchaser.

### Assignment by Seller

The Seller may, without the need to obtain the Purchaser's consent, transfer and/or assign any or all of its rights and obligations under this Agreement to a transferee/assignee of its choice. The Seller shall notify the Purchaser as soon as practicable following any such assignment or transfer giving reasonable details of the rights and obligations being assigned and the identity of the assignee/transferee and the Purchaser is hereby deemed to consent to any such assignment or transfer. Upon any such assignment or transfer, the Purchaser shall be deemed to have released the Seller from those of its obligations under this Agreement which the Seller has assigned or transferred to the assignee/transferee.

25.3 **Entire Agreement**

- (a) This Agreement (including the Particulars and the Schedules) together with the Governance Documents which is deemed to form part of this Agreement, and any other documents referred to in this Agreement, constitute the entire agreement between the Parties and supersedes any previous arrangements, understandings or agreements between the Parties relating to the Apartment and/or the subject matter of this Agreement.
- (b) Each Party agrees that, in entering into this Agreement and the documents referred to within it, it has not acted or relied upon any assurance, representation, statement or warranty of any person or entity (whether a party to this Agreement or not) except as expressly set out in this Agreement or those documents.

25.4 **Variation of Agreement**

- (a) Subject to clause 25.4(b), no variation of this Agreement shall be effective unless it is in writing and signed by the Parties (or their authorised representatives).
- (b) The Seller may, by giving written notice to the Purchaser, vary this Agreement if and to the extent that performance of this Agreement by the Seller is affected by any Force Majeure Event or Foreign Delay Event, the directions of any Relevant Authority or any change in Applicable Law. Once notice is served on the Purchaser by the Seller in accordance with this clause, any amendment set out in the Seller's notice shall be deemed to be a valid, binding and an integral part of this Agreement.

25.5 **Severance**

The invalidity, illegality or unenforceability of any term or condition of this Agreement shall be deemed not to form part of this Agreement to that extent and shall not affect the validity, legality or enforceability of the remaining terms and conditions of this Agreement or the validity, legality or enforceability of the Agreement itself. In the event of any severance of a provision of this Agreement, the Parties shall take steps to amend this Agreement to best give effect to the intention of the Parties as expressed in this Agreement.

25.6 **No Waiver**

No failure to exercise or delay in exercising or enforcing any right or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise or enforcement of any right or remedy under this Agreement shall preclude or restrict the further exercise or enforcement of any such right or remedy, except as otherwise provided herein, the rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies provided by Applicable Law.

25.7 **No Merger**

The Purchaser agrees that this Agreement shall survive Completion and the transfer of title of the Apartment to the Purchaser and that the provisions of this Agreement shall remain binding upon the Parties hereto.

25.8 **Survival**

This Agreement shall enure to the benefit of and be binding upon each of the Parties and each of their respective personal representatives, heirs, successors, and permitted assigns.

25.9 **Counterparts**

This Agreement may be executed in any number of counterparts each of which when executed and delivered shall constitute an original of this Agreement, but all the counterparts shall together constitute one and the same Agreement. No counterpart shall be effective until each Party has executed at least one counterpart.

25.10 **Acknowledgement of Understanding**

The Purchaser agrees that it has read and fully understood each and all of the terms and conditions of this Agreement including the Particulars and the Schedules and has had the opportunity to obtain independent, professional, legal and financial advice on the Purchaser's rights and obligations under this Agreement and the transaction contemplated by this Agreement.

25.11 **Authority to Execute Documents**

The Purchaser warrants and represents that:

- (a) in the case of the Purchaser being (or including) an individual, the Purchaser has full authority, power and capacity to execute, deliver and perform this Agreement; and
- (b) in the case of the Purchaser being (or including) an entity other than an individual, the execution, delivery and performance of this Agreement by the Purchaser has been duly authorised in accordance with the relevant corporate or other procedures of the Purchaser, no further action on the part of the Purchaser is necessary to authorise such execution, delivery and performance and the person signing this Agreement on behalf of the Purchaser is fully authorised to enter into this Agreement on behalf of the Purchaser and, in addition, the Purchaser must produce a power of attorney and/or any other document(s) that confirm to the Seller's absolute satisfaction that the person signing this Agreement (and any other document required to be signed under this Agreement) on behalf of the Purchaser is authorised to do so.

25.12 **Implied Warranties**

To the fullest extent allowable under Applicable Law, the Seller and the Developer disclaim all implied warranties in their entirety. As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above).

25.13 **Further Assurances**

The Purchaser agrees to immediately sign any and/or all such documents and take any and/or all such actions or steps as may be necessary to give effect to this Agreement.

25.14 **Joint and Several Liability**

If there is more than one person or entity named as or comprising the Purchaser, then all such persons or entities named as or comprising the Purchaser shall be jointly and severally liable for the obligations of the Purchaser under this Agreement.

25.15 **Third Party Rights**

With the exception of the third party beneficiary rights contained in **clause 11.2**, a person or entity who is not a party to this Agreement shall not have any rights under or in connection with it.

25.16 **Anti-Money Laundering**

The Purchaser confirms and warrants that the monies used by the Purchaser for any payment made under this Agreement originate from clean funds and are not or could not reasonably be considered to be the subject matter of money laundering in any way whatsoever.

**26 Notices**

- (a) Any notice to any Party in connection with this Agreement must be in writing, signed by the notifying Party (or its validity authorised representative) and in the English language.

- (b) Any notices must be sent by personal delivery, courier, registered post or facsimile (and, in the case of the Seller and the Developer only) by email and shall be deemed to have been properly given as follows:
  - (i) when personally delivered, on the actual date of delivery;
  - (ii) when sent by courier, on the actual date of delivery as evidenced by the records of the courier;
  - (iii) when sent by registered post, ten (10) calendar days after the actual date of delivery;
  - (iv) when sent by facsimile, on the date of transmission as evidenced by the transmission receipt; or
  - (v) when sent by the Seller or the Developer, on the date that the email was sent as evidenced by the sent items confirmation in the Seller's or Developer's email account.
- (c) A notice given under this Agreement by the Seller or the Developer shall be validly served if sent by e-mail.
- (d) A notice given under this Agreement by the Purchaser shall not be validly served if sent by e-mail.
- (e) Unless otherwise changed by notice delivered in the manner provided above, the contact details for the Seller, the Developer and the Purchaser to which notices should be sent shall be those as first set out in the Particulars.

## 27 Confidentiality and Non-Disclosure

- (a) Subject to clause 27(b), each Party shall keep the terms of this Agreement confidential.
- (b) A party may make any disclosure in relation to this Agreement to:
  - (i) its professional advisors, bankers, brokers, financial advisors and financiers, if those persons undertake to keep information disclosed to them confidential in accordance with the terms of this Agreement;
  - (ii) comply with any Applicable Law or requirement of any Relevant Authority; or
  - (iii) any of its employees, associates, related parties, authorised representatives or independent contractors to whom it is necessary to disclose the information if that employee undertakes to keep the information disclosed to them confidential in accordance with the terms of this Agreement.
- (c) This clause shall not apply to information to the extent that it is or becomes available in the public domain other than by reason of any unauthorised disclosure.
- (d) Except as required by Applicable Law or the requirements of any Relevant Authority, all press releases and other public announcements relating to the sale and purchase dealt with by this Agreement must be in terms as agreed between the Parties.

## 28 Definitions and Interpretation

In this Agreement, except where the context otherwise requires:

- (a) words defined in the Particulars have the meanings defined therein;
- (b) the capitalised words will have the meanings given to them in **Part A of Schedule 3**;
- (c) words capitalised in this Agreement but not defined in this Agreement have the corresponding meanings defined in the Governance Documents; and

(d) the rules of interpretation contained in **Part B of Schedule 3** will apply.

## **29 Dispute Resolution Procedure**

### **29.1 Governing Law and Jurisdiction**

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter is governed by and construed in accordance with the Applicable Law applicable in the Emirate of Dubai, and the federal law of the UAE applicable in the Emirate of Dubai.

### **29.2 Resolution meeting**

In the event of any dispute or claim connected with the formation, performance, interpretation, nullification, termination, or invalidation of this Agreement or arising out of or related to this Agreement in any manner whatsoever ("Dispute"), the Parties shall, within ten (10) days of a written notice from any Party to the other Party, hold a meeting at such time and place as the Seller may reasonably determine in an effort to resolve the Dispute.

### **29.3 Referral to Dubai Court**

If the Dispute has not been resolved within twenty (20) Working Days of it arising then, unless otherwise specifically provided for in this Agreement, either Party may commence proceedings for the resolution of the Dispute by the Dubai Courts.

### **29.4 Agreed Disputes**

Any joint decision which resolves the Dispute and which is made pursuant to **clause 29.2** shall be recorded in writing and signed on behalf of each Party by their respective representatives and shall be final and binding on the parties. The Parties shall each keep a record of all such resolutions.

### **29.5 Survival of dispute resolution provisions**

The restrictions contained in this **clause 29** shall survive the termination of this Agreement.



**DEVELOPER:**

Signed for and on behalf of the Developer:



By executing this Agreement the signatory warrants that the signatory is duly authorised to execute this Agreement on behalf of the Developer.

Witness signature:

) sign here:

**Witness name (block letters):**

) print name:

**Witness address:**

### Occupation of witness:

## **Schedule 1 Apartment Plan**

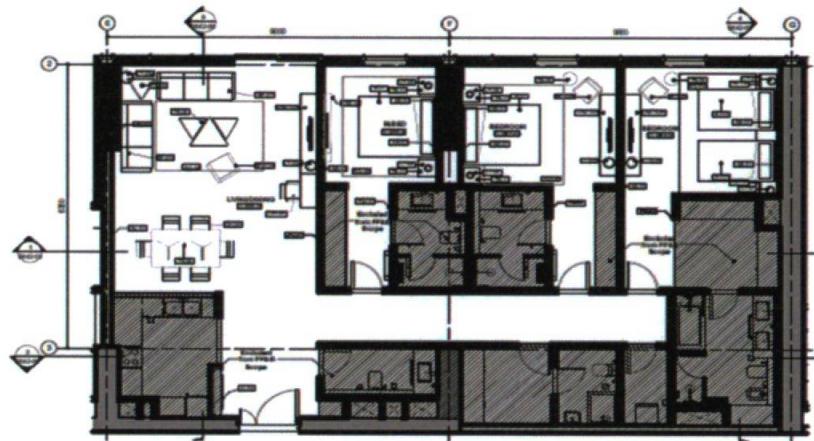
Purchaser's Initials: SC  
Unit 2807

## Schedule 2

### Apartment Specification

#### Part A & B – Apartment Finishes & Furniture Package

FF&E layout Sketch - Residential	
Legend:	
Unit type:	3 Bedroom B - King King King
Date:	30/10/2019
No. units:	19
Levels:	22-40



3 Bedroom Apartment		
S.NO	ITEMS	QTY
1	TELEVISION	1

Purchaser's Initials: SC  
Unit 2807

2	TELEVISION	3
3	STANDING LAMP	2
4	TELEPHONE	7
5	WRITING TABLE LAMP	1
6	TV REMOTE WITH HOLDER	4
7	TV TABLE	2
8	3 SEATER SOFA WITH CUSHIONS	1
9	2 SEATER SOFA OR 2 ROLLING CHAIR	1
10	SOFA SIDE TABLE	1
11	BEDSIDE LAMP	2
12	COFFEE TABLE WHITE	1
13	COFFEE TABLE BLACK	2
14	DINING TABLE	1
15	DINING CHAIR	6
16	WRITING CHAIR	1
17	LONG MIRROR	3
18	PICTURE FRAME	12
19	BAR CHAIR	3
20	CARPET RUG	4
21	WASHING MACHINE	1
22	HOT PLATE	1
23	MICROWAVE OVEN	1
24	REFRIGIRATOR	1
25	DISH WASHER	1
26	FIRE EXTINGUISHER	1
27	FIRE BLANKET	1
28	KING BED & MATTRESS & BASE	2
29	TWIN BED & MATTRESS & BASE	2
30	LUGGAGE RACK	3
31	SINGLE SEATER SOFA(BEDROOM)	4
32	SMALL TABLE (ROUND)	3
33	SAFE BOX	2

## Schedule 3

### Definitions & Interpretation

#### Part A – Definitions

<b>A La Carte Services</b>	means the a la carte services to be provided by the Hotel Component Owner to the Apartment Component as determined by the Hotel Component Owner and/or the Brand Operator from time to time (if any);
<b>AED</b>	means the Dirham, the lawful currency of the UAE;
<b>Affiliate</b>	means, in relation to a Party, any person Controlling that Party, Controlled by that Party, or in common Control with that Party;
<b>Agreed Termination Amount</b>	means an amount equivalent to forty per cent (40%) of the Purchase Price or such maximum amount which the Seller is entitled under Applicable Law to retain upon termination of the Agreement;
<b>Agreement</b>	means this sale and purchase agreement entered into between the Seller, the Developer and the Purchaser on the Effective Date;
<b>Apartment Plan</b>	means the layout plan of the Apartment attached to this Agreement as <b>Schedule 1</b> ;
<b>Apartment Specification</b>	means the Apartment specification attached to this Agreement as <b>Schedule 2</b> ;
<b>Apartment</b>	means the Apartment specified in <b>Item 5</b> and more particularly depicted and described in the Apartment Plan and Apartment Specification, and a reference to "an Apartment" or "Apartments" is a reference to all or any of the Apartments in the Apartment Component including the Apartment;
<b>Apartment Area</b>	means the approximate internal area of the Apartment and the Balcony as specified in <b>Item 5</b> and calculated in accordance with the Jointly Owned Property Law;
<b>Apartment Common Areas</b>	means those parts of the Apartment Component (and the facilities contained therein) not forming part of any Apartment that have been designated as common areas exclusive to the Apartment Component as depicted on the Apartment Common Areas Site Plan as may be amended by the Developer in accordance with the Jointly Owned Property Law;
<b>Apartment Common Areas Site Plan</b>	means the plan showing the Apartment Common Areas;
<b>Apartment Component</b>	means the component so named within the Building comprising the Apartments and the Apartment Common Areas;
<b>Apartment Leisure Facilities</b>	means the swimming pool and surrounding areas which form part of the Apartment Common Areas, as shown on the Apartment Common Area Site Plan;
<b>Apartment Owner</b>	means the owner of an Apartment (and any owner whose Registration of title is still pending), and "Apartment Owners" shall be construed accordingly;
<b>Apartment Owner's Proportion</b>	means a fair and equitable proportion as determined by the Building Manager in its absolute discretion and whose decision shall be final and binding (save in the case of manifest error);
<b>Apartment Service Charges</b>	means the service charges payable by the Purchaser representing the assessment of the Purchaser's proportionate share of the expenses incurred in connection with the Operation of the Apartment Common Areas determined in accordance with the Entitlement of the Apartment, and this expression may include the Purchaser's contribution towards the Master Community Service Charges, the Building Service

	Charges and the Apartment Owner's Proportion of the Utility Charges, if not collected separately;
<b>Applicable Law</b>	means all laws, decrees, orders, decisions, instruments, notices, regulations, requirements, codes of practice, directions, guidance, permissions, consents or licences issued by the Government of Dubai or the Relevant Authority that may at any time and from time to time be applicable to the Agreement, the Governance Documents, or the Apartment as such laws may be varied, amended, replaced or re-enacted from time to time;
<b>Balcony</b>	means the balcony or terrace areas appurtenant to an Apartment, if any;
<b>Bank Transfer</b>	means a telegraphic bank transfer into the Developer's Account from an account of the Purchaser on or before the due dates for payment under the Payment Schedule;
<b>Beneficial Interest</b>	means: <ul style="list-style-type: none"> <li>(a) the right of the Purchaser to receive rental income from the leasing or holiday letting of the Apartment in accordance with the terms of this Agreement; and</li> <li>(b) the right to occupy the Apartment subject to and in accordance with the terms of this Agreement; and</li> <li>(c) the assumption by the Purchaser of the obligations and responsibilities of an Apartment owner including the obligation to pay all outgoings in respect of the Apartment (including the obligation to pay the Utility Charges and the Service Charges);</li> </ul>
<b>Brand</b>	means the brand by which the Hotel Component Owner intends for the Hotel Component to be associated, as may be varied from time to time by the Hotel Component Owner;
<b>Brand Marks</b>	means any trademarks or other marks, brands, logos, interior designs or other intellectual property belonging to, or licensed to, the Seller, the Developer, the Hotel Component Owner and/or the Brand Operator (or their Affiliates);
<b>Brand Operator</b>	means the operator appointed by the Hotel Component Owner from time to time to operate the Hotel Component (including the Brand Operator's Affiliates);
<b>Building</b>	means the entire building structure comprising the Building Components and the Common Areas;
<b>Building BMS (Building Management Statement)</b>	means the building management statement prepared in accordance with the Jointly Owned Property Law by the Developer and which is intended to benefit the Building (including the Apartment Component) and to establish a mutually beneficial scheme for the Operation of the Building;
<b>Building Components</b>	means the components in the Building as shown on the Volumetric Building Plans, being the Apartment Component and the Hotel Component;
<b>Building Component Owner</b>	means an owner of a Building Component (and any owner whose Registration of title is still pending), and "Building Component Owners" shall be construed accordingly;
<b>Building Manager</b>	means the Seller's nominated management company appointed to manage the Building in accordance with the Jointly Owned Property Law and the requirements of RERA;
<b>Building Principal Common Areas</b>	means those areas and facilities within the Building designated as "Building Principal Common Areas" on the Building Principal Common Areas Site Plan;

<b>Building Principal Common Areas Site Plan</b>	means the plan depicting the Building Principal Common Areas a draft copy of which is attached to the Building BMS;
<b>Building Rules</b>	means the building rules determined by the Building Manager from time to time in accordance with the Building BMS;
<b>Building Service Charges</b>	means the service charges payable to the Building Manager for the costs, expenses, fees and other outgoings incurred by the Building Manager (including General Fund and Reserve Fund costs) in Operating the Building in accordance with the Building BMS;
<b>Building Works</b>	means the building works required to construct and complete the Building;
<b>Car Parking Areas</b>	means the basement car park in the Building and/or any external car park or other external car parking areas as shall be designated by the Developer from time to time;
<b>Car Parking Space</b>	means the car parking space specified in <b>Item 3</b> of the Particulars located within the Car Parking Areas;
<b>Change of Control</b>	means in respect of a company or other entity, any assignment or transfer of the legal and/or beneficial ownership of any shares or units in that company or other entity or any change in the voting control or effective control (whether direct or indirect) of that company or other entity;
<b>Chilled Water Agreement</b>	means the district cooling services agreement made between the Developer and the District Cooling Provider;
<b>Civil Code</b>	means Federal Civil Transaction Law No. 5 of 1985, as amended;
<b>Clearance Certificate</b>	means any clearance certificate(s) required to be obtained by the Purchaser from the Developer or the Building Manager (as applicable) in respect of the payment of the Service Charges;
<b>Common Areas</b>	means those parts of the Building (and the facilities contained therein) that have been designated as common areas as depicted on the Common Areas Site Plans (including the Apartment Common Areas and Building Principal Common Areas) as may be amended by the Developer in accordance with the Jointly Owned Property Law from time to time;
<b>Common Areas Site Plans</b>	means the plans of the Common Areas, draft copies of which are attached to the Building BMS;
<b>Compensation</b>	means compensation calculated at the rate of one per cent (1%) per month on all outstanding amounts under this Agreement (including Service Charges payable on the Handover Date where applicable);
<b>Completion</b>	means the completion of this Agreement by the Parties which, provided the Purchaser fulfils its obligations under this Agreement, shall occur on the Completion Date;
<b>Completion Date</b>	means the date upon which Completion is to occur as specified in the Payment Schedule;
<b>Construction Handover Date</b>	means the date that the Contractor handed over the Apartment Component to the Developer after completion of the Building Works relating to the Apartment Component in accordance with the construction contract entered into between the Developer and the Contractor being the date specified in <b>Item 6</b> of the Particulars;
<b>Contractor</b>	means the contractor(s) engaged by the Developer to carry out the Building Works;

<b>Control</b>	means, with respect to any person, whether directly or indirectly and whether or not by the ownership of share capital, the possession of voting power, contract or otherwise, has:
	<ul style="list-style-type: none"> <li>(a) the power to appoint and/or remove all or such of the members of the board or other governing body as are able to cast a majority of the votes capable of being cast by the members of that board or body on all or substantially all matters, or otherwise to control the policies and affairs of that person;</li> <li>(b) the holding and/or possession of the beneficial interest in and/or the ability to exercise the voting rights applicable to shares or other securities in any person which confer in aggregate on the holders thereof more than fifty percent (50%) of the total voting rights exercisable at general meetings of that person on all or substantially all matters; and/or</li> <li>(c) the capacity to determine the outcome of decisions about that person's financial and operating policies, whether or not such capacity is based on practical influence or any practice or pattern of behaviour affecting that person's financial or operating policies;</li> </ul>
<b>Dealing</b>	means any mortgage, charge, pledge, lien, option in respect of the whole or any part of the Apartment or any interest in this Agreement by the Purchaser whether directly or indirectly (but excludes any Disposal);
<b>Declaration of Adherence and Acknowledgement</b>	means the declaration of adherence to the Governance Documents and/or the other documents referred to therein and acknowledgement that the Apartment has been delivered to the Purchaser in accordance with this Agreement in the form attached as <b>Schedule 4</b> as may be varied by the Seller from time to time;
<b>Deluxe Standards</b>	means the luxury four star deluxe standards of the Building as shall be determined by the Hotel Component Owner (and Brand Operator) from time to time;
<b>Developer</b>	means the developer named in <b>Item 32</b> or such other entity as may assume responsibility for the Building from time to time;
<b>Developer's Account</b>	means the bank account specified in <b>Item 12</b> ;
<b>DEWA</b>	means the Dubai Electricity and Water Authority;
<b>Deficiencies</b>	has the meaning as defined in <b>clause 4.1(a)</b> ;
<b>Disposal</b>	means any sale, transfer, assignment, lease, novation, licence, tenancy or other disposal of possession and/or occupation of the whole or any part of the Apartment or any interest in the Apartment or this Agreement whether directly or indirectly (but excludes any Dealing) or any agreement to do the same and, where the Purchaser is an entity, includes any Change of Control;
<b>District Cooling Provider</b>	the supplier of district cooling services and chilled water or any assignee, transferee or successor in title to that entity;
<b>Effective Date</b>	means the date this Agreement was entered to by the Parties being the date specified in <b>Item 1</b> ;
<b>Entitlement</b>	means the proportionate entitlement allocated to an Apartment that represents the share of ownership in the Apartment Common Areas relating to such Apartment as determined in accordance with the Jointly Owned Property Law;
<b>Estimated Service Charge Rate</b>	means the Developer's estimated service charge rate specified in <b>Item 10</b> , which rate may be varied by the Developer prior to Handover;
<b>Exclusive Use Rights</b>	means the rights of exclusive use granted to any Apartment Owner(s) with respect to designated Apartment Common Areas in accordance with and subject to the

	Jointly Owned Property Law, the terms and conditions of this Agreement and the Governance Documents;
<b>Final Apartment Area</b>	means the final area of the Apartment and Balcony as measured and calculated in accordance with the Jointly Owned Property Law;
<b>Final Instalment</b>	means the final Instalment of the Purchase Price specified as such in the Payment Schedule;
<b>First Provisional Service Charge</b>	means the amount calculated by the Developer as being a reasonable estimate of the Service Charges for the Apartment for the first Service Charge Period (as determined by the Developer);
<b>Force Majeure Event</b>	means any act of God including fire, flood, earthquake, windstorm or other natural disaster; any act of any sovereign including terrorist attacks, war (whether war declared or not), invasion, act of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, military action, confiscation, nationalisation, or threat of any of the foregoing; and any other act, matter or cause whatsoever which is beyond the reasonable control of the Seller or the Developer;
<b>Foreign Delay Event</b>	<p>means any delay event caused or contributed by any act, omission, negligence or delay of any Relevant Authority, Utility Provider, the Contractor and/or any other contractors, sub-contractors, agents or third party persons or entities including:</p> <ul style="list-style-type: none"> <li>(a) refusal, delay and/or revocation of any license, consent or otherwise;</li> <li>(b) any negligence, failure and/or delay by the Master Developer or any other Relevant Authority, any Utility Provider and/or any of their contractors and/or agents in acting, approving, supplying, connecting to and/or completing any of: <ul style="list-style-type: none"> <li>(i) the Building;</li> <li>(ii) (the Apartment Component's related infrastructure and facilities (including the Utility Plant, the utility conduits, roads, highways, access ways and/or Apartment Component lighting) including any applicable to the Building; and</li> <li>(iii) the Utility Services;</li> </ul> </li> <li>(c) labour dispute including strike, lockout or boycott;</li> <li>(d) breach of contract by the Contractor or any contractor or subcontractor with respect to the Building Works;</li> <li>(e) any event allowing a contractor an extension of time under any building contract;</li> <li>(f) any delay, hindrance in or failure of the supply or transportation or any personnel, equipment, machinery, supply or material required by the Developer or the Contractor for the Building Works;</li> <li>(g) and any other act, matter or cause whatsoever which is beyond the reasonable control of the Seller or the Developer;</li> </ul>
<b>Furniture Package</b>	means the furniture package included within the Apartment as detailed in Schedule 2;
<b>General Fund</b>	means the fund established by the Building Manager in accordance with the Building BMS to pay for the day to day expenses (which are not Reserve Fund costs) of Operating the Common Areas;
<b>Governance Documents</b>	means the Master Community Declaration (if any), the Building BMS and any other document, instrument or agreement Registered or required to be Registered in

	respect of the Building, in accordance with the Jointly Owned Property Law or any other Applicable Law;
<b>Handover</b>	means the passing of the Beneficial Interest in the Apartment to the Purchaser;
<b>Handover Date</b>	means the date that the Seller hands over the Beneficial Interest in the Apartment to the Purchaser as specified in <b>Item 6</b> of the Particulars, as such date is extended by the Seller due to causes beyond the Seller's reasonable control including any Force Majeure Event and/or Foreign Delay Event;
<b>Handover Instalment</b>	means the Instalment of the Purchase Price payable on the Handover Date as specified in the Payment Schedule;
<b>Holiday Apartments</b>	means Units licensed for occupancy under the holiday apartment designation by the Relevant Authorities;
<b>Holiday Letting Scheme</b>	means a lawful scheme established by the Seller (or the Hotel Component Owner or the Holiday Letting Scheme Operator on behalf of the Seller) to lease the Apartments within the Apartment Component to third parties on a Short Term Basis;
<b>Holiday Letting Scheme Agreement</b>	means the holiday rental scheme agreement in the Hotel Component Owner's or the Holiday Letting Scheme Operator's standard form;
<b>Holiday Letting Scheme Guest</b>	means the guests staying at the Apartment Component under the Holiday Letting Scheme;
<b>Holiday Letting Scheme Operator</b>	means the company appointed to operate the Holiday Letting Scheme as may be varied by the Seller from time to time;
<b>Holiday Letting Scheme Term</b>	means the mandatory period for which an Apartment must be placed in the Holiday Letting Scheme as set out in the Holiday Letting Scheme Agreement;
<b>Hotel</b>	means the hotel business which operates within the Hotel Component;
<b>Hotel Component</b>	means the Building Component depicted as the "Hotel Component" on the Volumetric Building Plans;
<b>Hotel Component Owner</b>	means the owner of the Hotel Component from time to time;
<b>Hotel Leisure Facilities</b>	<p>means those facilities within the Hotel Component which comprise the following facilities:</p> <ul style="list-style-type: none"> <li>(a) the gymnasium and appurtenant changing rooms and associated amenities;</li> <li>(b) library;</li> <li>(c) zen garden (forming part of the Common Areas but operated by the Hotel Component Owner); and</li> <li>(d) such other facilities as may be designated by the Hotel Component Owner as forming part of the Hotel Leisure Facilities which it decides (in its absolute discretion) is to be made available for shared use by the Apartment Owners from time to time;</li> </ul>
<b>Instalment</b>	means an instalment of the Purchase Price as specified in the Payment Schedule (including the Non-Refundable Reservation Fee) and a reference to " <b>Instalments</b> " will be a reference to all or any of the Instalments as the context so determines;

<b>Instalment Payment Date</b>	means the date that an Instalment is due and payable by the Purchaser to the Developer as specified in the Payment Schedule;
<b>Instalments Paid</b>	means all Instalments paid by the Purchaser and received by the Developer as cleared funds at any given time with respect to the Apartment in accordance with this Agreement (excluding any payments of Compensation made by the Purchaser);
<b>Invitees</b>	means any suppliers, visitors, servants, agents, patrons, guests, non-resident family members and employees;
<b>Item</b>	means an item of the Particulars;
<b>Jointly Owned Property</b>	has the meaning as prescribed to it in the Jointly Owned Property Law;
<b>Jointly Owned Property Law</b>	means Dubai Law No. 6 of 2019: On the Ownership of Jointly Owned Property in the Emirate of Dubai and any by-law, code, rule, ordinance, regulation, or other enactments or replacement laws of any governmental, quasi-governmental or judicial authority, or administrative agency regulating, relating to or imposing laws, rules and obligations in relation to the subdivision of multiply-owned property in Dubai;
<b>Land Department</b>	means the Land Department of the Government of Dubai or if replaced, such applicable replacement Relevant Authority with responsibility for land registration in the Emirate of Dubai;
<b>Land Owner</b>	means the owner of the land upon which the Building is being constructed;
<b>Lease</b>	means any lease, license, rental or other occupational rights with respect to the Apartment or any grant of the foregoing (or anything which has the effect of the foregoing) and "Leased" and "Leasing" shall be construed accordingly;
<b>Licensed Surveyor</b>	means a surveyor licensed by the Relevant Authorities and registered with the Land Department to survey the Building, the Apartment Component and/or the Apartment in accordance with the Jointly Owned Property Law;
<b>Manager's Cheque</b>	means a manager's cheque drawn on the account of a bank in the UAE approved by the Developer;
<b>Master Community</b>	means TECOM Master Community, Dubai, United Arab Emirates;
<b>Master Community Declaration</b>	means the master community declaration (or any other such governing document) declared or Registered in respect of the Master Community by the Master Developer;
<b>Master Community Facilities</b>	means the common use facilities within the Master Community as shall be provided from time to time by the Master Developer for the benefit of the Master Community;
<b>Master Community Service Charges</b>	means all charges (including all connection charges) payable to the Master Developer towards the Operation of the Master Community under the Master Community Declaration;
<b>Master Developer</b>	means TECOM, or any other entity or authority as may assume responsibility for the development, management and control of the Master Community from time to time;
<b>Master Developer's Administration Fee</b>	means the prevailing transfer or administration fee charged by the Master Developer in respect of issuing no objection certificates from time to time (if applicable). Such fee shall be payable by the Purchaser to the Developer (for payment in turn to the Master Developer) or as otherwise directed by the Developer;
<b>Non-Refundable Reservation Fee</b>	means the amount paid by the Purchaser to the Developer under the Reservation Agreement, if applicable;

<b>Occupier</b>	means any person or entity using or occupying the Apartment (including any mortgagee in possession, tenant or licensee) and "Occupiers" shall be construed accordingly;
<b>Operation</b>	means the use, administration, control, operation, management, maintenance, repair, refurbishment, replacement and (where necessary) renovation and renewal and "Operate" and "Operating" means the act of undertaking such functions;
<b>Owner</b>	means the owner of a Component or Unit (as the context so determines) (and any owner whose Registration of title is still pending), and "Owners" shall be construed accordingly;
<b>Particulars</b>	means the particulars of sale relating to the Apartment as contained in this Agreement under the heading "Particulars of Sale", and which shall be considered an integral and binding part of this Agreement;
<b>Parties</b>	means collectively the Seller, the Developer and the Purchaser and "Party" means either one of them as the context so permits;
<b>Payment Schedule</b>	means the payment schedule attached as <b>Item 8</b> ;
<b>Permitted Use</b>	means the permitted use of the Apartment as specified in <b>Item 11</b> and <b>clause 14</b> ;
<b>Project Manager</b>	means the Developer's nominated project manager appointed from time to time by the Developer in respect of the Building Works;
<b>Purchase Price</b>	means the purchase price of the Apartment as specified in <b>Item 7</b> ;
<b>Purchaser</b>	means the Purchaser named in <b>Item 4</b> including where relevant its heirs, personal representatives, successors and permitted assigns;
<b>Registration</b>	means registration with the Land Department, "Register" means the process of lodging documentation or plans with the Land Department and "Registered" means the completion of this registration process;
<b>Registration Fees</b>	means any and all fees, charges or other costs or expenses payable to the Land Department or any other applicable registry in respect of the transfer and registration of ownership and title to the Apartment (or any Disposal of or Dealing with the Apartment) in accordance with this Agreement, including any fees, charges or other costs and expenses payable by or levied upon the Seller. Registration Fees include all fees payable in respect of the Registration of this Agreement in the Pre-Registration System and the Transfer Registration Fees as may be varied from time to time by the Land Department of other Relevant Authorities;
<b>Relevant Authority</b>	means the Government of the Emirate of Dubai or the UAE, as the case may be, or any person or entity relating to or acting in connection with the Government of the Emirate of Dubai or the UAE having any jurisdiction or authority over the Building, the Apartment Component or the Apartment, including any ministry, department, municipality, local authority and/or service providers approved by the Developer including (without limitation) the Dubai Court, the Dubai Municipality, Dubai Civil Defence, the Master Developer, Trakhees, the Land Department, RERA, Department of Tourism and Commerce Marketing, the Federal Tax Authority and/or any Utility Provider as the case may be;
<b>RERA</b>	means the Real Estate Regulatory Agency being a division of the Land Department;
<b>Reservation Agreement</b>	means the date of the reservation agreement entered into between the Developer (as representative of the Seller) and the Purchaser in respect of the Apartment before this Agreement, if any;

<b>Reservation Date</b>	means the date of the Reservation Agreement. If no Reservation Agreement was entered into between the Developer and the Purchaser, a reference to the Reservation Date is a reference to the Effective Date;
<b>Reserve Fund</b>	means the reserve fund established by the Building Manager in accordance with the Building BMS for the purpose of accumulating sufficient funds (as determined by the Building Manager) to fund any repairs and replacement of the Common Areas of a capital nature as may be necessary from time to time;
<b>Right to Lease</b>	a right to lease the Apartment and to enter into a Tenancy Agreement with a Third Party Occupier in accordance with <b>clause 5.3</b> , during the Right to Lease Period and subject to the terms and conditions of this Agreement;
<b>Right to Lease Period</b>	the period starting on the Handover Date and ending on the date on which the entire Purchase Price (and any other amounts payable under this Agreement) is paid by the Purchaser to the Developer, subject always to earlier termination in accordance with <b>clause 5.3</b> ;
<b>Schedules</b>	means the schedules attached to this Agreement which shall be considered an integral and binding part of this Agreement;
<b>Seller</b>	means the seller named in <b>Item 2</b> ;
<b>Seller's Administration Fee</b>	means the fee payable to the Seller on any Disposal in accordance with this Agreement. Subject to all prevailing Applicable Laws, the Seller's Administration Fee shall be determined by the Seller in its absolute discretion and may increase from time to time in accordance with market practices. The current Seller's Administration Fee is AED 2,500 plus any additional Registration Fees that may be payable in respect of the Disposal or partial Disposal of the Apartment;
<b>Services</b>	means the services that are to be provided by the Hotel Component Owner (under the supervision of the Brand Operator) from time to time in relation to the Operation of the Apartment Component, as further determined in accordance with the Services and Facilities Agreement;
<b>Services and Facilities Agreement</b>	means the agreement entered into between the Hotel Component Owner and the Building Manager with respect to the provision of certain Services and the making available of certain Hotel Leisure facilities to the Apartment Component;
<b>Service Charge Budget</b>	means the annual budget for the setting out of the estimated costs, expenses, fees and other outgoings expected to be incurred with respect to the Operation of the Building for the following year as further defined in the Building BMS;
<b>Service Charge Period</b>	means the period for which the current Service Charges are to be payable by the Purchaser in respect of the Apartment being a period of twelve months from the Handover Date or such other period as determined by the Developer;
<b>Service Charges</b>	means the Apartment Service Charges and the Building Service Charges, the Master Community Service Charges and the Utility Charges, if not collected separately;
<b>Shared Occupancy Plan</b>	means any occupancy plan that provides for: <ol style="list-style-type: none"> <li>any division of the Apartment on a time increment basis of chronological periods, or any agreement, plan, program or arrangement under which the right to use, occupy, or possess the Apartment is accorded to various persons, either corporate, individual or otherwise on any basis, for value exchanged at any time, whether monetary or like-kind use privileges, according to a fixed or floating interval or period of time or any other period of time, including those products commonly known as timeshare, fractional, or private residence clubs;</li> </ol>

	<ul style="list-style-type: none"> <li>b) any joint ownership, whether or not ownership is deeded, of the Apartment where unrelated (i.e. non-family) owners share and enjoy use or occupation of the Apartment according to a periodic (fixed or floating) schedule based on time intervals, points or other rotational system;</li> <li>c) any club or program, the membership of which allows access and use of one or more properties by its members based on availability and reservation priorities, commonly known as destination clubs (equity or non-equity) or vacation clubs; or</li> <li>d) any plan or program analogous to the above.</li> </ul>
<b>Short Term Basis</b>	means a lease or license period of less than 360 (three hundred and sixty) days;
<b>Supplier</b>	means any consultant, contractor, tradesperson or the like who provides services to the Building, the Components or the Apartments, including operational, maintenance, repair and replacement services for the Common Areas;
<b>Taxes</b>	means any taxes, rate assessments, or charges raised by any Relevant Authority in respect of the Apartment, the Apartment Component and/or the Building;
<b>Tenancy Agreement</b>	means the Seller's standard for tenancy agreement for the leasing of the Apartment during the Right to Lease Period;
<b>Third Party Occupier</b>	means a third party nominated by the Purchaser to use and occupy the Apartment at any time during the Right to Lease Period pursuant to a Tenancy Agreement;
<b>Transfer Registration Fees</b>	<p>means any and all fees, charges or other costs or expenses payable to the Land Department or any other applicable registry in respect of the transfer and registration of ownership and title to the Apartment. As at the Effective Date, the Transfer Registration Fees include the fees set out in <b>Item 9</b> of the Particulars. For the avoidance of doubt, the Transfer Registration Fees include:</p> <ul style="list-style-type: none"> <li>(a) registration fees levied by the Land Department on purchasers from time to time, which levy is at the Effective Date two per cent (2%) of the Purchase Price;</li> <li>(b) registration fees levied by the Land Department on sellers from time to time, which levy is at the Effective Date two per cent (2%) of the Purchase Price; and</li> <li>(c) a RERA knowledge and Ibtikar fee of AED 40 (Dirhams);</li> <li>(d) an ERES administration fee of AED 1052 (one thousand and fifty two Dirhams); and</li> <li>(e) an administration fee of AED 552 (five hundred and fifty two Dirhams);</li> </ul> <p>or any increase or decrease in the percentage or amount so levied;</p> <p>(which for the avoidance of doubt shall be paid in its entirety, i.e. four per cent (4%), by the Purchaser) (subject to any increase and additional fees and charges imposed by the Land Department or any other Relevant Authority from time to time);</p>
<b>Transferee</b>	means any person or entity (except for the Purchaser) that receives or is to receive any whole or partial interest in the Apartment pursuant to any Disposal or Dealing including any purchaser, transferee, assignee, mortgagee, pledgee, lessee, licensee or the like;
<b>UAE</b>	means the United Arab Emirates;
<b>Unit</b>	means a "unit" as defined under the Jointly Owned Property Law;

<b>Utility Charges</b>	means the charges payable in respect of the provision of Utility Services for the connection, disconnection, consumption or usage of the Utility Services provided by the Utility Providers to the Building;
<b>Utility Plant</b>	means the utility plant that is installed from time to time in the Apartment Component or the Building to provide for the generation, supply, control or metering of the Utility Services;
<b>Utility Provider</b>	means the utility provider(s) nominated by the Developer or a Relevant Authority from time to time in respect of the Utility Services;
<b>Utility Services</b>	means the utility services provided to the Building (including the Apartment, the Common Areas, and the Hotel Component) by a Utility Provider including potable water, cold water, hot water, irrigation water, grey water, electricity, sewerage and the like as more particularly described in the Governance Documents;
<b>Value Added Tax</b>	has the meaning as defined in the Federal Decree-Law No. (8) of 2017 on Value Added Tax;
<b>Volumetric Building Plans</b>	means the plan of the proposed subdivision of the Building showing the proposed number, location and demarcations of the Components and Common Areas as prepared by a Licensed Surveyor in accordance with the Jointly Owned Property Law and the directions of the Land Department; and
<b>Working Day</b>	means any day on which banks in the UAE are open to the public for the transaction of business.

## Part B – Interpretation

In this Agreement, except where the context otherwise requires, the following rules of interpretation shall apply:

- (f) singular words shall be deemed to include the plural and vice versa;
- (g) words importing the male gender shall be deemed to include the female gender and vice versa;
- (h) all dates and periods of time shall be determined by reference to the "Gregorian" calendar;
- (i) where any notice period referred to in this Agreement expires on a day which is not a Working Day and/or any action is required to be taken on a day which is not a Working Day, such period shall be deemed to expire on the next Working Day and/or such action shall be deemed to be required to be taken on the next Working Day, as the case may be;
- (j) where the words "include", "includes" or "including" are used in this Agreement they shall be deemed to have the words "without limitation" following them;
- (k) any reference to a "person" or an "entity" shall include any and all natural or legal persons including individuals, associations, bodies, companies, corporations, firms, partnerships or trusts where the context so requires;
- (l) any reference to the Jointly Owned Property Law or to any other Law is a reference to it as it is in force for the time being, taking account of any amendment, extension, modification or re-enactment and includes any subordinate Law for the time being in force made under it;
- (m) clause, paragraph and schedule headings are for convenience only and may not be used in construing this Agreement or any part of it; and
- (n) if any provision in a definition in **Part A** of this **Schedule 3** is a substantive provision conferring rights or imposing obligations then, notwithstanding that it is only in the table of definitions in **Part A** of this **Schedule 3**, effect shall be given to it as if it were a substantive provision in the body of this Agreement.

## Schedule 4

### Declaration of Adherence and Acknowledgement

#### Particulars of Sale

SELLER:	Al Fahim	
DEVELOPER	Third Generation Real Estate and Development LLC	
PURCHASER:	Silfredo De Jesus Camargo Guerrero	
APARTMENT:	Building:	Palm View, Dubai
	Component:	Apartment Component
	Apartment Number:	2807
DATE OF DECLARATION		

**THIS DECLARATION OF ADHERENCE AND ACKNOWLEDGEMENT** is made **BETWEEN** the Seller, the Developer and the Purchaser as described in and on the date set out in the Particulars (the **Declaration and Acknowledgement**).

#### WHEREAS:

- (A) The Parties have entered into a sale and purchase agreement (**Agreement**) whereby the Seller agreed to sell and the Purchaser agreed to purchase the Apartment subject to the terms of the Agreement and the terms of the Governance Documents to be Registered with the Land Department in respect of the Building, the Apartment Component and the Apartment.
- (B) In consideration of the Purchaser satisfying its obligations under the Agreement, the Developer has handed over the Apartment to the Purchaser subject to the provisions contained in the Agreement on the date of Handover.
- (C) The Purchaser acknowledges handover of the Apartment on the date of Handover upon the conditions set out in the Agreement and this Declaration and Acknowledgement.
- (D) The Purchaser agrees to be bound by the terms of the Governance Documents as further set out in this Declaration and Acknowledgement.

#### NOW THE PURCHASER AGREES AND DECLARES:

##### Definitions and Interpretation

- 1.1 In this Declaration and Acknowledgement, except where the context otherwise requires, the capitalised words shall have the meanings defined in the Agreement.

##### Acknowledgment of Apartment

- 1.2 The Purchaser has inspected the Apartment (or waived its right to inspect the Apartment) and hereby unconditionally and irrevocably agrees that the Apartment is in good condition ready for occupancy and constructed in accordance with the agreed plans, specifications and free from any and all defects and deficiencies (except as listed in the Annexure attached to this Declaration and Acknowledgement).

- 1.3 The Purchaser hereby fully releases and discharges the Seller and the Developer (and their respective nominees, representatives and subsidiaries, including past, present and future successors, officers, directors, agents and employees), from all claims, damages (including general, special, punitive, liquidated and compensatory damages) and causes of action of every kind, nature and character, known or unknown, fixed or contingent, which the Purchaser may now have or the Purchaser may ever had arising from or in any way connected in respect of the Apartment.
- 1.4 The foregoing acceptance, release and discharge is without prejudice to the provisions contained in the Agreement regarding rectification of any defects in the Apartment by the Developer following Handover.

#### **Purchaser's Covenants and Warranties**

- 1.5 The Purchaser covenants and warrants to the Seller, the Developer, the Building Manager, the Apartment Owners and the Land Department that the Purchaser shall observe, perform and comply with all the terms, conditions and obligations contained in the Governance Documents and the Agreement at all times from the date of Handover.

#### **Authority to Amend**

- 1.6 The Purchaser agrees that the Governance Documents may be varied by the Developer as required to comply with any Applicable Law (including the Jointly Owned Property Law) or as may be required by the Land Department or RERA from time to time.
- 1.7 Once notice of any variation of the Governance Documents is served on the Purchaser by the Developer such variation shall be deemed to be valid, binding and enforceable upon the Purchaser and shall form an integral part of this Declaration and Acknowledgement.

#### **Authority to Register**

- 1.8 The Purchaser expressly, unequivocally and irrevocably agrees that the Governance Documents may be Registered by the Land Department against the title to the Apartment and the Common Areas as a restriction and/or positive covenant.

#### **Purchaser's Indemnity**

- 1.9 The Purchaser indemnifies the Seller and the Developer against all actions, costs, claims, damages, demands, expenses, liabilities and losses suffered by the Seller in connection with the Purchaser's breach of its obligations under this Declaration and Acknowledgement, the Agreement and/or the Governance Documents.

#### **Acknowledgement of Understanding**

- 1.10 The Purchaser agrees that it understands the Purchaser's rights and obligations under this Declaration and Acknowledgement and the Governance Documents.

#### **Authority to Execute Documents**

- 1.11 The Purchaser warrants and represents that:
  - (a) in the case of the Purchaser being (or including) an individual, the Purchaser has full authority, power and capacity to execute, deliver and perform this Declaration and Acknowledgment; and
  - (b) in the case of the Purchaser being (or including) an entity other than an individual, the execution, delivery and performance of this Declaration and Acknowledgment by the Purchaser has been duly authorised in accordance with the relevant corporate or other procedures of the Purchaser, no further action on the part of the Purchaser is necessary to authorise such execution, delivery and performance and the person signing this Declaration and Acknowledgment on behalf of the Purchaser is fully authorised to enter into this Declaration and Acknowledgment on behalf of the Purchaser.

**Further Assurances**

- 1.12 The Purchaser agrees to immediately sign any documents required by the Land Department and/or RERA as may be necessary to enable Registration of the Governance Documents.

**Annexure 1 – List of Agreed Defects for Remediation**

Defect	Location	Agreed Remediation Action

**IN WITNESS WHEREOF**, this Declaration and Acknowledgement was signed by or on behalf of the Purchaser on the day and year written above.

**PURCHASER:**

*If the Purchaser is (or includes) an individual:*

**Signed** by the Purchaser  
in the presence of:

  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Witness signature:

) sign here: \_\_\_\_\_

Witness name (block letters):

) print name: \_\_\_\_\_

Witness address:

) \_\_\_\_\_  
()

Occupation of witness:

) \_\_\_\_\_

*If there is a joint Purchaser sign here:*

**Signed** by the Purchaser  
in the presence of:

)  
)  
)  
\_\_\_\_\_

Witness signature:

) sign here: \_\_\_\_\_

Witness name (block letters):

) print name: \_\_\_\_\_

Witness address:

) \_\_\_\_\_  
()

Occupation of witness:

) \_\_\_\_\_

*If the Purchaser is (or includes) a company or other entity:*

**Signed** as authorised representative )  
of the Purchaser's authorised )  
representative: )  
)

By executing this Declaration and Acknowledgement the  
signatory warrants that the signatory is duly authorised to  
execute this Declaration and Acknowledgement on behalf of the  
Purchaser:

Witness signature: )

sign here: \_\_\_\_\_

Witness name (block letters): )

print name: \_\_\_\_\_

Witness address: )

\_\_\_\_\_

Occupation of witness: )

\_\_\_\_\_