

**NON-EXCLUSIVE**  
**REALTY MARKETING SERVICES AGREEMENT**

This **AGENCY AGREEMENT** is made as of the 29<sup>TH</sup> of May 2024.

**BY AND BETWEEN:**

**M/S. Karma Realty Developers L.L.C.** a company duly incorporated under the laws of Dubai, bearing **License Number 1193101** on the records of Dubai Economic Department and bearing **Developer ID number 1645** on records of Dubai Land Department duly represented its Authorized Signatory. (hereinafter referred to as **The "First Party" or Developer**)

**AND:**

**M/S. Lux Realty LLC**, incorporated in Dubai, bearing License No: **1192458** duly represented through the Authorized Signatory **Ms. Sana Khan National**, bearing Passport No: **550505664** (Hereinafter referred to as the **"Second Party" or "Agent"**)

(The **"First Party"** and **"Second Party"** may individually be referred to as **"Party"** or collectively as **"Parties"** under this Agreement).

**WHEREAS**

- A. The **"First Party"** is vested with exclusive Powers to sell and/ market the sale of units in the Project Developed by the **"First Party"**.
- B. The **"Second Party"** has represented that they are duly licensed in the business of marketing and brokering real estate in the Emirate of Dubai and wishes to provide related services in order to facilitate the sale of Units in the Project.
- C. The **"First Party"** wishes to appoint, **"Second Party"** as its Non-Exclusive Agent to provide Services in respect of the sales of the Units developed by Karma Realty Developers LLC
- D. The **"Second Party"** has accepted the offer and has agreed to provide the Services to act as the Real Estate agent in the Project on a non-exclusive basis subject to the terms and conditions of this Agreement.
- C. The **"First Party"** on the basis of the assurance provided by the **"Second Party"** has appointed the **"Second Party"** for the purpose of selling the Units developed by Karma Realty Developers LLC on the terms and conditions set out in this Agreement. The **"Second Party"** shall be the agent only for the Purchasers introduced by the **"Second Party"** for the Units described in Schedule-1.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

**1. Definitions and Interpretation**

<b>"AED"</b>	means the United Arab Emirate Dirham;
<b>"Agreement"</b>	means this agency agreement including the Schedules
<b>"Applicable Laws"</b>	means the laws of the Emirate of Dubai and the federal laws of the United Arab Emirates, including any by-laws, rules, regulations, orders, statutes, decrees, approvals, consents, licenses or ordinances made by any Relevant Authorities;

First Party Initial



Second Party Initial: \_\_\_\_\_

<b>"Commission"</b>	means the amount payable by the "First Party" to the Agent in accordance with clause 6;
<b>"DLD"</b>	means the Dubai Land Department;
<b>"Project"</b>	means the building developed by Karma Realty Developers LLC
<b>"Property"</b>	Units as developed by Karma Realty Developers LLC
<b>"RERA"</b>	means the Dubai Real Estate Regulatory Agency;
<b>"Sales Notice"</b>	means a written notice to be issued by the "Second Party" to the "First Party" after the Project being registered in RERA for off plan sales in relation to any prospective Third-Party Purchaser(s) of a property in accordance with clause 5 of this Agreement.
<b>"SPA"</b>	means the form of Property sale and purchase agreement of the Developer agreed pursuant to this Agency Agreement;
<b>"Term"</b>	means the period commencing on the date of this Agreement and shall be ending Twelve (12) months from the date thereof unless extended for one or more twelve (12) month period(s) by mutual agreement.
<b>"Third Party Purchaser"</b>	means any person or entity who purchases a Property from the Developer during the Term of this Agreement.
<b>"Third Party Purchase Price"</b>	means the purchase price payable by the "Third Party" Purchaser for a Property

### Interpretation

In the interpretation of this Agreement, unless the context or subject matter otherwise require, one gender includes the other, the singular includes the plural and the plural includes the singular, a person includes a body corporate, a party includes the party's executors, administrators, successors, heirs and permitted assigns, headings are for convenience only and do not form part of this Agreement or affect its interpretation, a provision of this Agreement must not be construed to the disadvantage of a Party merely because that Party was responsible for the preparation of the Agreement or the inclusion of the provision in the Agreement, reference to a clause is reference to a clause in this Agreement unless specified otherwise, and if an act must be done on a specified day which is not a Working Day, it must be done instead on the next Working Day.

### 2. APPOINTMENT AND TERM

First Party Initial \_\_\_\_\_



Second Party Initial: \_\_\_\_\_



## **2.1. APPOINTMENT:**

- 2.1.1. In consideration of the mutual undertakings contained herein the “**Second Party**” is hereby appointed to provide the Services to the “**First Party**” in accordance with the terms and conditions of this Agreement.
- 2.1.2 The Parties agree the rights of the “**Second Party**” to provide the Services set forth in this section shall come into force on the date of this Agreement and shall expire upon completion of Twelve (12) months from the date thereof, unless extended for twelve (12) month period(s) by mutual agreement.

## **3. BRAND NAME AND MARKETING:**

The “**Second Party**” shall be during the Term of this agreement entitled to use the Project Name and its related Marketing material as provided by the “**First Party**” as deemed appropriate on correspondence and marketing material sent to prospective customers in the Project, provided the same should be in line with the marketing and brand guidelines as specified by “**First Party**”. The Second Party shall bear all the costs and expenses with respect to carrying out the advertising of the units through various social media channels and property portals like Bayut, Dubizzle Property finder etc. in adherence to the DLD regulations as a part of performing its obligations under this agreement.

## **4. SCOPE OF SERVICES**

### **4.1. SERVICES:**

The “**First Party**” appoints the “**Second Party**” in accordance with the above clause 2 to carry out the services in accordance with the terms and conditions of this Agreement.

- (a) During the Term of this Agreement, shall act as the Agent to carry out the sales and marketing of the units developed by Karma Realty Developers LLC
- (b) Advertise, market the Properties for sale on the Third-Party Payment Plan or such other payment plan as is expressly approved in writing by the “**First Party**” and RERA at the cost of the “**Second Party**”;
- (c) Keep the “**First Party**” apprised of market conditions.
- (d) Issue Sales Notices in accordance with the sales process outlined in clause 5 of this Agreement.

## **5. SALE OF PROPERTIES**

5.1 On the Project being registered for off plan sales “**Second Party**” may deliver Sales Notice(s) to the Developer and freely market and sell the Properties to Third Party Purchasers on the Payment Plan at the relevant Third Party Purchase Price on the terms of the SPA, however, all sales are to be processed through the “**First Party**” in accordance with this Agreement. The Parties agree to comply with the procedure set out in this clause -5 in respect of all sales of Properties to Third Party Purchasers.

First Party Initial \_\_\_\_\_  Second Party Initial: \_\_\_\_\_  Page 3 of 9

5.2 The "Second Party" is not permitted to collect any funds directly from the Third-Party Purchasers of Units and shall comply with all regulations of Laws of Land with respect to the collection of payments and route the payments only through the Account of the Project provided by the "First Party".

5.3 The "Second Party" shall send a written request to the "First Party" in case they are able to find a prospective Purchaser for the Unit and the "First Party" shall have rights to reject the introduction / sale of the Unit in case the "**First Party**" has already found/agreed with other prospective Third Party Purchasers. The written notice shall specify Third Party Purchase Price of the relevant property , name and address of Third Party Purchaser including passport and company documents and the time and date on which the Agent or its authorized representative will attend the office of "**First Party**".

5.4 The "Second Party" shall introduce the prospective Third Party Purchasers of the Unit to the "First Party" and only on materializing the sale of the Unit through the "Second Party", and the Third Party Purchaser paying the required Payment as per that specific project of Total Sales Value of the Unit along with the Oqood Fees and registration charges, the "Second Party" shall be entitled for Commission as specified in this Agency Agreement.

5.5 The "Second Party" or its authorized representative on the date as confirmed by the "First Party" shall attend the office of "First Party" along with the Third Party Purchaser's documents, cheques from the Third Party Purchaser for the relevant amount due in respect of the Payment Plan; managers cheques for the applicable registration fees at the DLD and on receiving the same The "First Party" shall deliver to the "Second Party" (or its representative) the SPA (in duplicate) filled out with the details provided in the Sale Notice and a receipt evidencing payment by the Third Party Purchaser of the amount paid.

5.6 The "Second Party" shall as soon as reasonably practicable upon receiving the SPA, forward the same to the Third Party Purchaser for his signature and return directly to the "First Party" within 30 days of receiving the SPA by the Second Party and the "First Party" on receiving the SPA within the stipulated timeline shall promptly register the Third Party Purchaser's interest in the relevant Property in accordance with applicable property registration laws.

## 6. COMMISSIONS

In consideration for the Second Party carrying out the services as specified in this agreement, the "**First Party**" agrees to pay Commission to the "**Second Party**" as per applicable brokerage policy which will be notified from time to time.

6.1 The Commission shall be released as per the as per brokerage policy which will be notified from time to time

6.2 The agreed Sales Commissions shall be payable to the "**Second Party**" through any one of the following payment modes in accordance with clause 6.1 of this agreement subject to the First Party's confirmation.

First Party Initial \_\_\_\_\_



Second Party Initial: \_\_\_\_\_



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- a) Cheque
- b) Bank Transfer

6.3 The Commission shall be payable in AED [U.A.E Dirham] in the following bank account number.

IBAN Number	AE170860000009987122771
Bank Name	WIO Bank PJSC
A/C Holder Name	Lux Realty LLC
Branch Address	Etihad Airways Center, 5th Floor, Abu Dhabi, UAE.
SWIFT / SORT Code	WIOBAEADXXX
Currency	DIRHAMS

6.4 Any Commission payable under the terms of this Agreement shall be on **commission plus VAT** and any other deductions levied by any competent authority as per the Applicable Laws and the Second Party acknowledges being solely responsible and liable to pay all such fees, taxes, and deductions and agrees to indemnify the "**First Party**" against any and all consequences occurring from the failure to pay such amounts; and The "**Second Party**" shall not be entitled to any incidental or miscellaneous expenses of whatsoever nature incurred by it in providing the services to be performed by it under this Agreement other than the Commission.

6.5 Where a Third Party Purchaser defaults on any payments due under an SPA, the "**First Party**" shall remove them from the interim registry at the DLD in accordance with applicable laws, then the "**First Party**" shall notify the "**Second Party**" that such unit has been terminated (a "Terminated Unit") then the relevant Terminated Unit shall become a Unit again, to be retained by the "**First Party**" with the entire rights of the Unit vested with "**First Party**". The "**Second Party**" shall not be entitled for any commission on further sale of the Terminated Unit by "**First Party**".

## 7. OBLIGATIONS AND ACKNOWLEDGEMENTS OF FIRST PARTY

7.1 The "**First Party**" shall provide the "**Second Party**" with all such reasonably required information, specifications, unit plans, payment schedules, floor plans, brochures and other sales documentation and assistance necessary to enable the "**Second Party**" to perform its obligations and provide the Services under this Agreement.

7.2 The "**First Party**" shall if need be notify the "**Second Party**" upon each installment becoming due in accordance with the Third Party Payment Plan and shall provide monthly reports thereafter on the amounts collected and amounts outstanding from Third Party Purchaser's so as to enable the "**Second Party**" to follow-up payments with such Third Party Purchasers.

## 8. OBLIGATIONS AND ACKNOWLEDGEMENTS OF THE SECOND PARTY:

8.1 The "**Second Party**" hereby assure that it is a duly registered and licensed real estate agent Registered in the Emirate of Dubai ("Law") and is registered and licensed by

First Party Initial



Second Party Initial:



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Dubai Land Department. A copy of the said Registration approval and license is hereby attached, and the "**Second Party**" confirms to provide a renewed license copy once expired.

8.2 The "**Second Party**" undertakes not to appoint any sub-agents and/or sub-brokers at any time without the written confirmation of the "**First Party**".

8.3 The "**Second Party**" agrees not to collect any or the entire purchase price of a Unit from a "Third Party Purchaser" in its own name.

8.4 The "**Second Party**" shall not make any representation or give any representations, warranty or guarantee in respect of a Unit without the prior written consent of the "**First Party**".

8.5 The "**Second Party**" hereby confirms that the "**First Party**" shall only provide the required marketing materials in relation to the Project and any sort of marketing done by the "**Second Party**" or approvals and/ payments and/ proceedings are availed by the "**Second Party**" shall be borne by the "**Second Party**". The "**Second Party**" further indemnifies the "**First Party**" from any misuse or violation, or fines imposed by any competent authorities for such marketing done by the "**Second Party**" if the same is done in violation of the laws and regulations.

8.6 The "**Second Party**" hereby confirms that the Reservation Forms /Sales Purchase agreement shall only be signed by the "**First Party**" or their representatives and any Sale Purchase Agreement shall only be valid on the signature of the authorized representative of the Developer / Plot owner and further on the registration / interim Registration of the property on records of Dubai Land Department.

8.7 The "**Second Party**" shall use the Intellectual Property solely in accordance with the First Party's instruction and shall not use any trademark, tradename, logos, brands and the like of the First Party other than as previously approved by the First Party in writing and shall immediately inform the First party of any actual or threatened infringement of the Intellectual Property of which it becomes aware.

8.8 by any act or omission, breach any laws, regulations and administrative requirements relating to the prevention and/or sanction of any forms of corrupt behavior or practices in the UAE ("**Anti-Corruption Legislation**"), from time to time, and shall not make or receive any bribe (which term shall be construed in accordance with the Anti-Corruption Legislation) or other improper payment or advantage, or allow any such payment or advantage to be made or received on behalf of the Service Provider, either in the UAE or elsewhere, and will implement and maintain adequate procedures to ensure that such bribes or improper payments or advantages are not made or received directly or indirectly on behalf of the Service Provider. The Service Provider shall immediately notify the "**The First Party**" as soon as it becomes aware of a breach, or possible breach, of any of the requirements of this clause 8.8.

8.9 do anything which shall harm the reputation of the "**The First Party**".

## 9. TERMINATION AND EXTENSION

First Party Initial



Second Party Initial:



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9.1 The “**First Party**” shall have the right to terminate this agreement at its option, if the “**Second Party**” has committed an Event of Default of this agreement. The “**First Party**” shall issue written notice (“Default Notice”) requiring remedy within Seven 7 days of the Default Notice. If the “**Second Party**” does not remedy the Event of Default then the “**First Party**” may elect to terminate this Agreement with immediate effect without the need of any judicial or administrative order or any other or further notice, procedure or time.

9.2 The “**Second Party**” shall not be entitled to any commissions for any Unit that has been sold, if this Agreement is terminated by the “**First Party**” due to the breach committed by the “**Second Party**” or violating any of the terms and obligations set out in of this agreement.

9.3 The “**First Party**” shall be entitled to all claims and damages due to any misappropriation of the information received by the “**Second Party**” during the course of business post the termination of this Agreement.

9.4 Upon termination or expiry of this Agreement, the “**Second Party**” will immediately and permanently cease to use any information provided by the “**First Party**” and/or its affiliates and the “**Second Party**” will immediately return to the “**First Party**” the original and all copies of all information and materials provided by the “**First Party**” without retaining any copy or record of such information.

9.5 Any Party commences a voluntary or is subject to an involuntary case or other proceeding seeking liquidation, re-organization or other relief with respect to itself or its debts or enters into a compromise for the benefit of creditors, bankruptcy, insolvency or other similar event.

9.6 For the avoidance of doubt, in the event that any license, consent or permission issued to the Second Party by RERA and/or DLD or any relevant authority is revoked, cancelled or otherwise withdrawn by RERA and/or DLD or any relevant authority, then the “**First Party**” shall be permitted to immediately terminate this Agreement without the requirement for a court order, any further action or legal notice.

## 10. CONFIDENTIALITY

The matters set forth in this Agreement are strictly confidential, and, except as otherwise required by law or permitted by this Agreement, each party will make every effort to ensure that the information contained herein or received pursuant hereto is not disclosed to any person who is not a party hereto without the prior written consent of the other party; provided, however, that Second Party will be permitted to provide information regarding this Agreement to its affiliates and consultants who will be providing services hereunder.

## 11. WAIVER AND INDEMNITY

The “**Second Party**” agrees to indemnify and hold the “**First Party**” harmless from and against any and all liabilities, losses, damages, claims, suits, and expenses, including legal expenses, incurred by the “**First Party**” relating to or arising out of the “**Second Party**” or their nominees, shareholders, officers, employees and representatives misrepresentations, warranties, acts or omissions and due to the gross negligence or willful misconduct of “**Second Party**” or any act or omission done by “**Second Party**” beyond the authority hereby conferred.

First Party Initial \_\_\_\_\_



Second Party Initial: \_\_\_\_\_



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## 12. MISCELLANEOUS

### 12.1. ENTIRE AGREEMENT:

This Agreement constitutes the entire agreement between the Parties concerning the subject matter hereof and supersedes all previous offers, proposals, agreements and other written and oral communications in relation thereto.

### 12.2. AMENDMENT:

This Agreement may be amended, modified, altered, or supplemented only by the written mutual agreement of the Parties. No amendment, modification, or alteration of this Agreement will be binding unless it is in writing and signed by the Parties.

### 12.3. BINDING EFFECT:

This Agreement is binding and shall inure to the benefit of the Parties and their respective successors and assigns.

### 12.4. NOTICE:

Any notice or other communication to be made hereunder or in connection with this Agreement shall be in writing in the English language and shall be delivered personally or by post, email or facsimile transmission to the respective addresses and facsimile numbers specified below or such other addresses or facsimile number as the recipient may have notified to the sender in writing.

Notices to **First Party** shall be sent to:

- Name: **Karma Realty Developers L.L.C**
- Address: 2501, Binary Tower, Business Bay
- Email: [info@karmadevelopers.ae](mailto:info@karmadevelopers.ae)

Notices to **Second Party** shall be sent to:

- Name: Lux Realty LLC
- Address: 2801-Prime Tower, Buisness bay Dubai
- Email: [info@luxrealty.ae](mailto:info@luxrealty.ae)

## 13. GOVERNING LAW

This Agreement is governed by and shall be construed in accordance with UAE. The Parties agree that any legal action or proceeding with respect to this Agreement shall be subject to the exclusive jurisdiction of the Courts of Dubai.

## 14. OWNERSHIP CHANGE

If in case of any change in ownership of the "Second Party", the same need to be intimated to the "First Party" and in failure to intimate the same the agreement shall be terminated, and the "Second Party" shall not be entitled to claim any commissions for any sale of the Unit carried out from the date of change in ownership of "Second Party" company.

Each of the Parties hereto has executed this Agreement on the day and year first written above.

For and on behalf of M/s	The First Party	The Second Party
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First Party Initial \_\_\_\_\_ 

Second Party Initial: \_\_\_\_\_ 

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Signature		
Name		Lux Realty LLC
Company Seal		

Enclosure: (The Agents Required documents) .

- Original Broker Registration Form (this form) with stamp and authorized signatory signature.
- Copy of the valid current Commercial License
- Copy of the valid current Certificate of Incorporation
- Copy of a valid Real Estate Office Registration Certificate in provision of Law 85/2006
- Copy of Bank Account Verification Letter on signed and/or stamped by bank-on-bank letterhead.
- Copy of the valid FTA (Federal Tax Authority) Certificate
- Copy of Memorandum & Articles of Association
- Copies of valid passport, visa (for non-local) & EID of the License owner(s)
- Copies of valid passport, visa (for non-local) & EID of License Members (eg: Manager, etc.)
- Original of Broker List Form on company letterhead with stamp and authorized signatory signature
- Original of Authorized Personnel Specimen Signature Form with bank details on company letterhead with stamp and authorized signatory signature
- Copies of valid passport, visa (for non-local) & EID of authorized signatories
- General Power of Attorney (if applicable)
- Special Power of Attorney (if applicable)

First Party Initial



Second Party Initial:



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