

REAL ESTATE BROKERAGE AGREEMENT

in respect of the sale of commercial and residential units, town houses, villas, plots and/or or sub-plots
in the community known as "Sobha Hartland"

BETWEEN

SOBHA LLC

AND

LUX REALTY L.L.C

DATED 08 September 2023

SOBHA
hartland

This **REAL ESTATE BROKERAGE AGREEMENT** is made on the date stated above (the "**Agreement**")

BETWEEN

- (1) **SOBHA LLC**, a company duly registered in the Emirate of Dubai, United Arab Emirates with licence number 666965 and having its address at PO Box 125250, 13th Floor, Sobha Sapphire Building, Business Bay, Al Khail Road, Dubai, United Arab Emirates, telephone +971 4 4238064, facsimile +971 4 3687852, email id: helpdesk@sobha-me.com (the "**Seller**");

AND

LUX REALTY L.L.C, a company duly registered in the Emirate of Dubai, United Arab Emirates with licence number 1192458, RERA registration number 36023 and having its address at Office 2801, Prime Tower Business Bay, Dubai, PO Box , Dubai, United Arab Emirates, telephone, +97150 387 92 45 facsimile email id: (the "**Broker**").

RECITALS

- (A) The Seller is the master developer of the mixed-use community known as "Sobha Hartland" located at Mohammed Bin Rashid Al Maktoum City, Dubai, UAE (the "**Development**"). The Seller has also undertaken various projects located outside of the Development. The Seller intends to market and sell such Units to Prospective Purchasers;
- (B) The Broker desires to provide real estate brokerage services to the Seller for the purpose of marketing and selling Units; and
- (C) The Seller would like to appoint the Broker on a non-exclusive basis for the purposes of marketing and selling Units to Prospective Purchasers on the terms and conditions set out in this Agreement.

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement unless the context otherwise requires the following words and expressions have the respective meanings as set out below:

"**AED**" means UAE Dirhams, the lawful currency of the UAE;

"**Applicable Laws**" means principally By-Law No. 85 of 2006 regarding the Regulation of Real Estate Brokers' Register in the Emirate of Dubai and any regulations and codes of conduct issued by RERA, and any other laws, regulations or other guidance enacted or to be enacted either in the Emirate of Dubai or by the Federal Government of the UAE including but not restricted to laws, regulations or other guidance concerning the sales and marketing of real estate and the services to be performed by the Broker under this Agreement;

"Booking Amount" means in relation to a Unit, the higher of the sum referred to in the Booking Form or ten percent (10%) of the Sale Price, which shall be collected directly by the Seller from Prospective Purchaser;

"Booking Form" means the form to be entered into between the Seller and Prospective Purchaser in respect of the reservation of a Unit (excluding a Plot), as amended and reissued by the Seller from time to time;

"Commission" means the commission relating to marketing and selling Units as set out in further detail at **Schedule 2** of this Agreement (as may be amended by the Seller from time to time);

"Expression of Interest" means the form to be entered into between the Seller and Prospective Purchaser in respect of registering interest in a Unit, as amended and reissued by the Seller from time to time;

"Family Member" means any spouse, parent, sibling or child;

"Intellectual Property" includes the Seller's copyright, patents, know-how, trade secrets, trademarks, trade names, design rights, rights in get-up, database rights, chip topography rights, mask works, utility models, domain names and all similar rights and, in each case:

- a) whether registered or not;
- b) including any applications to protect or register such rights;
- c) including all renewals and extensions of such rights or applications;
- d) whether vested, contingent or future; and
- e) wherever existing;

"Minimum Amount" means in relation to a Plot, thirty percent (30%) of the sale price of a Plot, as notified to the Broker by the Seller;

"MOU" means a memorandum of understanding to be entered into between the Seller and Prospective Purchaser in respect of the purchase of a Plot(s), as may be amended from time to time;

"Parties" means the Seller and the Broker and the expression **"Party"** shall mean any one of them;

"Plot" means any plot, sub-plot located within the Development and/or in projects that are being developed by the Seller outside of the Development as notified to the Broker by the Seller from time to time;

"Prospective Purchaser" means a third-party purchaser introduced to the Seller or procured by the Broker during the Term, who is interested in purchasing a Unit, and who is legally entitled to purchase and own freehold property in the Emirate of Dubai in accordance with Applicable Laws;

"RERA" means the Real Estate Regulatory Agency of the Government of Dubai;

"Reservation Form" means a Booking Form or MOU, as the case may be;

"Sale Price" means the total purchase price for a Unit as notified to the Broker by the Seller;

"Services" means the services relating to marketing and selling Unit(s) to be provided by the Broker, as more fully described in **Schedule 1** of this Agreement;

"SPA" means the form of a detailed sale and purchase agreement (including a Development Sale and Purchase Agreement for a Plot) with respect to the purchase and development of a Unit that is acceptable to the Seller from time to time;

"Term" means the duration of this Agreement commencing on the date of this Agreement and continuing for a period of one (1) year unless otherwise extended pursuant to Clause 2.2 or earlier terminated as provided by the terms of this Agreement;

"UAE" means the United Arab Emirates; and

"Unit" means any property located within the Development and/or any project of the Seller which is being developed outside the Development in UAE, which includes but is not limited to a commercial or residential unit, town house, villa, and/or Plot as notified to the Broker by the Seller from time to time and **"Units"** shall have a corresponding meaning.

- 1.2 The headings in this Agreement are for convenience only and shall not affect its interpretation.
- 1.3 References in this Agreement to clauses and schedules are, unless the context otherwise requires, references to the relevant clauses and schedules to this Agreement.
- 1.4 Words importing the masculine gender shall where appropriate include the feminine gender and the neuter gender or vice versa as the case may be and words importing the singular shall where appropriate include the plural number and vice versa.
- 1.5 References to persons shall include firms, companies and corporations and vice versa.
- 1.6 References to any laws and to terms defined in such laws shall be replaced with or incorporate (as the case may be) references to any laws replacing, amending, extending, re-enacting or consolidating such laws and the equivalent terms defined in such laws, once in force and applicable. Any statute or statutory provision includes any subordinate legislation made under the statute or statutory provision (as amended, consolidated or re-enacted) from time to time.

2 APPOINTMENT AND TERM

- 2.1 The Seller hereby appoints the Broker for the Term and grants to the Broker a non-exclusive mandate to offer Units for sale to any Prospective Purchaser on the terms and conditions specified in this Agreement or as otherwise stipulated in writing by the Seller from time to time.
- 2.2 Subject to Clause 8.1, the Term may be extended or renewed at the Seller's sole discretion upon seven (7) calendar days' written notice from the Seller to the Broker.

3 **SERVICES**

- 3.1 The Broker shall perform the Services pursuant to the terms of this Agreement with professional skill, care, diligence, prudence and foresight, exercised by, and ordinarily expected from, a properly qualified professional and competent international broker in the Broker's industry or profession carrying out services of comparable size, scope and complexity, and on the directions of the Seller, acting always in the best interest of the Seller.
- 3.2 The Broker warrants that it has, and shall always have, all requisite approvals and licenses required under Applicable Laws to enable it to perform its obligations and the Services. For the duration of the Term, the Broker agrees to comply with Applicable Laws and all other requirements prescribed by RERA from time to time in connection with the Broker's performance of the Services under this Agreement. The Broker shall ensure that all individuals that are engaged in the sale of Units are employed by the Broker, have the requisite experience and qualifications and are registered and approved by RERA to sell Units as per Applicable Laws. For the avoidance of doubt, the Broker acknowledges that no Commission shall be payable by the Seller in respect of any sale that is procured by any person who is not employed by the Broker and/or registered and approved by RERA.
- 3.3 During the Term, the Broker shall comply with the Seller's instructions in relation to marketing and selling Units and otherwise in its dealings with Prospective Purchasers, in compliance with all policies, directions and instructions of the Seller, in respect of the Services, from time to time in place.

4 **BROKER'S OBLIGATIONS**

- 4.1 The Broker shall not make any representations or give any warranty or guarantee in respect of any Units or the Development without the express written authority of the Seller. In all discussions with any Prospective Purchaser, the Broker must disclose (whether in writing or otherwise) that it is acting as a broker in a non-exclusive capacity in respect of the sale of Units to Prospective Purchasers and shall not purport to be acting in any other capacity.
- 4.2 The Broker is strictly prohibited from instructing or employing a sub-agent/broker to carry out any of the Broker's obligations set out in this Clause 4. The Broker expressly warrants and undertakes that it shall not share the Commission with any third party (including any employee of the Seller) and shall not appoint any sub-agent/broker in respect of the sale of any Units. The Seller shall not be obliged to pay any Commission (in whole or part) to any other party except the Broker.
- 4.3 The Broker shall not have the right or authority to bind the Seller to any agreement for the reservation or the sale and purchase of any Units.
- 4.4 The Broker shall submit a client registration form in the format provided by the Seller, on or before any Prospective Purchaser visits the site/sales office of the Seller and shall submit the same to a staff member of the Seller.

- 4.5 Immediately upon receipt of an offer to purchase a Unit from a Prospective Purchaser, the Broker shall check the availability of such Unit with the Seller and inform the Prospective Purchaser of the availability and Sale Price of such Unit (once confirmed by the Seller). Upon confirmation, the Broker shall procure the Prospective Purchaser to complete the Expression of Interest or the relevant Reservation Form, and the name of the Broker must be recorded as the "Referring Party" in the Expression of Interest or Reservation Form, following which the Seller, so long as the Prospective Purchaser is not already registered with the Seller, shall register the Prospective Purchaser as the Broker's client in respect of the specified Unit in the Seller's internal records ("**Seller Registration**"). Such reservation shall only be effective upon the Prospective Purchaser providing the Seller with a signed original of the relevant Reservation Form (including all relevant documentation required to be provided by the Prospective Purchaser as prescribed in the relevant Reservation Form) and the Seller having received ten percent (10%) of the Sale Price in clear funds in respect of the relevant Unit.
- 4.6 Provided that the formalities set out in Clause 4.5 have been satisfied, a Seller Registration shall remain valid for a period of three (3) months so long as the Broker assists the Prospective Purchaser in satisfying all of the Seller's formalities including signing all of the necessary documentation required for the purchase of a Unit, including the SPA (as outlined in the Services).
- 4.7 The Broker is not authorised to enter into any agreement with any Prospective Purchaser (including the Reservation Form and the SPA) on behalf of the Seller. For the avoidance of doubt, the Broker shall not be entitled to collect the Sale Price (or portion thereof) or any monies from a Prospective Purchaser in its own name with respect to a Unit.
- 4.8 The Broker shall bear all costs and expenses incurred by it in performing its obligations under this Agreement.
- 4.9 The Broker shall act diligently and in good faith towards the Seller and Prospective Purchasers and seek to enhance the reputation of the Seller.
- 4.10 The Broker shall immediately declare in writing to the Seller any conflict of interest and/or potential conflict of interest relating to the Seller, the Development, any Unit(s), and/or the provision of any of the Services. In the event any such conflict of interest and/or potential conflict of interest arises, the Seller shall be entitled to terminate this Agreement forthwith and the Broker shall forfeit its right to any Commission.
- 4.11 The Broker shall keep and maintain adequate records of Prospective Purchasers for Units and provide to the Seller upon request details of their names and copies of all correspondence with them.
- 4.12 The Broker hereby declares, warrants and undertakes, during the Term, that:
- (a) none of the employees of the Seller are a relative or partner of the Broker; and the Broker is not an employee of a competitor of the Seller. The Broker shall be bound to inform the Seller in writing in the event that any employee, relative or partner of the Broker becomes an employee of a competitor of the Seller;
 - (b) the Broker shall not offer any type of inducement (monetary or non- monetary) with any third party (including an employee of the Seller);

- (c) if there is any change to the corporate status of the Broker, including, contact details, name, bank details, authorized signatories or any other material change in the Broker's circumstances, the Broker shall inform the Seller in writing within seven (7) days of any such change; and
- (d) it has obtained the contact information of Prospective Purchasers in a lawful manner.

4.13 During the Term, the Broker shall not:

- (a) advertise Units in any form of advertising medium including (but not limited to) brochures, magazines, newspapers, signs, and on any digital media including the world wide web or any other globally accessible medium or conduct any publicity campaign or use any promotional materials in connection with the performance of its obligations and Services under this Agreement, without the prior written approval of the Seller.
- (b) make, receive or accept any secret income, profit or other benefit in connection with this Agreement;
- (c) by any act or omission, breach any laws, regulations and administrative requirements relating to the prevention and/or sanction of any forms of corrupt behaviour 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 Broker, 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 Broker. The Broker shall immediately notify the Seller as soon as it becomes aware of a breach, or possible breach, of any of the requirements of this Clause 4.13 (c); or
- (d) do anything which shall harm the reputation of the Seller.

5 **COMMISSION**

5.1 In consideration of the Broker carrying out the Services pursuant to the terms of this Agreement, the Seller shall pay Commission to the Broker in accordance with the provisions of Schedule 2 – Commission, of this Agreement.

5.2 The Broker acknowledges, warrants and undertakes that:

- (a) any Commission payable under the terms of this Agreement shall be inclusive of all fees, and other deductions levied by any competent authority as per Applicable Laws and the Broker acknowledges being solely responsible and liable to pay all such fees, taxes (including VAT) and deductions and agrees to indemnify the Seller against any and all consequences occurring from the failure to pay such amounts;
- (b) it shall not be entitled to any incidental or miscellaneous expenses of whatsoever nature incurred by it in providing the Services other than the Commission; and

- (c) Any Commission which is subject to VAT shall only become payable upon production of a valid tax invoice, in accordance with the Applicable Laws, addressed to the Seller by the Broker.
- 5.3 The Broker hereby agrees that in the event it introduces a Prospective Purchaser who purchases Unit(s) within the Term but after the expiry of a previous Seller Registration, the Broker must obtain a Seller Registration in respect of such subsequent Unit(s) prior to such purchase, in order to be eligible for Commission.
- 5.4 The Broker acknowledges and agrees that the Commission shall not be payable by the Seller where:
 - (a) a Prospective Purchaser signs the relevant Reservation Form and provides all the required documentation as prescribed in the relevant Reservation Form more than three (3) months after the date of the Seller Registration;
 - (b) the Seller cancels the Reservation Form signed by a Prospective Purchaser in accordance with the terms of the relevant Reservation Form; or
 - (c) any Units are purchased by the Broker, a shareholder of the Broker or any Family Member of a shareholder of the Broker; or
 - (d) Prospective Purchaser introduced by the Broker has previously been in contact with the Seller or has been introduced to the Seller by any other sales agent/broker or third party.
- 5.5 Where a signed Reservation Form is cancelled by the Seller in accordance with Clause 5.4(b) after the payment of the first instalment of the Commission (the "**Refundable Amount**"), the Seller shall be entitled (at its election) to:
 - (a) set off the Refundable Amount against any other amounts that may be payable to the Broker pursuant to this Agreement; or
 - (b) demand the Broker to return forthwith the Refundable Amount to the Seller, which shall be recoverable as a commercial debt.
- 5.6 The Commission shall be payable in AED only.

6 **INDEMNITY**

- 6.1 The Broker hereby indemnifies and shall keep the Seller (including its affiliate or group companies, their officers, directors and employees) indemnified from and against (without limitation) all losses, damages, costs, claims, fines, proceedings, liabilities, actions, demands and expenses whatsoever (including, but not limited to any liability for legal fees and expenses), on a full indemnity basis, arising out of or in connection with the Broker's (including its officers, employers and agents):
 - (a) Negligence, tortious act or omission, misconduct, misrepresentation, dishonesty or fraud;

- (b) Default of any of its obligations under this Agreement, including but not limited to the failure to comply with Applicable Laws, breach of any implied condition, warranty, or any other term of this Agreement; or
- (c) breach of the representations and warranties made by the Broker, or any acts or omissions of the Broker under this Agreement or in connection with any action to which the Seller may be exposed by placing reliance on the Broker's undertakings in Clauses: 3.2, 4.1, 4.2, 4.12 and 9 of this Agreement.

7 SELLER'S OBLIGATIONS

- 7.1 The Seller shall act in a commercially reasonable manner towards the Broker and shall not interfere, hinder or prevent the Broker from carrying out its obligations and Services pursuant to the terms of this Agreement.
- 7.2 The Seller may at any time, by written notice, amend the:
 - (a) Services;
 - (b) Commission; or
 - (c) price or specification of any Unit.
- 7.3 The Seller shall inform the Broker within a reasonable period of:
 - (a) its acceptance or refusal of an offer to purchase a Unit by a Prospective Purchaser;
 - (b) cancellation of the Reservation Form and/or SPA of a Prospective Purchaser for a Unit; or
 - (c) inability to complete the sale of a Unit.
- 7.4 In the performance of its obligations under this Agreement, neither the Seller nor any of its group companies shall be liable to the Broker or to any third party for any act or omission of the Seller or any of its group companies, or any of their respective directors, officers, employees, agents or representatives, except only to the extent such liabilities, losses, damages, claims, costs and expenses arise out of or are caused by the gross negligence or willful misconduct of the Seller or any of its group companies, subject to the maximum extent of the Commission paid by the Seller to the Broker.
- 7.5 The Broker hereby agrees and accepts that the Seller and its group companies shall in no circumstances be liable to the Broker or to a third party for any actions, statements, omissions, promises, representations or any other act of the Broker with regard to the Development, Units or any other matter related to this Agreement.

8 TERMINATION

- 8.1 The Seller may terminate this Agreement with or without cause (and without the need for any judicial notice, arbitration award or court order or other action) at any time during the course of the Term by giving the Broker written notice of its intention to do so and the termination shall take immediate effect upon issuance of such notice. The Broker shall be entitled for any

Commission in terms of Clause 5 for any Unit already sold by it up to the date of such termination.

8.2 The Broker shall not be entitled to any Commission for any Unit that has been sold if this Agreement is terminated by the Seller due to the Broker's breach of any of its obligations under this Agreement.

8.3 For the avoidance of doubt, in the event that any license, consent or permission issued to the Broker by RERA and/or Dubai Land Department or any other relevant authority is revoked, cancelled or otherwise withdrawn by RERA and/or Dubai Land Department or any other relevant authority, then the Seller shall be permitted to immediately terminate this Agreement without the requirement for a court order, any further action or legal notice.

9 **INTELLECTUAL PROPERTY**

9.1 The Broker shall:

- (a) use the Intellectual Property solely in accordance with the Seller's instructions;
- (b) (acknowledging that it has no rights in the Intellectual Property) not take or authorise any action whereby the Intellectual Property might be jeopardised or invalidated;
- (c) not use any trade mark, trade name, logos, brands and the like of the Seller other than as previously approved by the Seller in writing;
- (d) at the Seller's request and expense, assist the Seller in maintaining the validity and enforceability of the Intellectual Property;
- (e) immediately inform the Seller of any actual or threatened infringement of the Intellectual Property of which it becomes aware; and
- (f) at the Seller's request, give the Seller reasonable assistance in dealing with such infringements (including proceedings).

9.2 Any breach of this Clause 9 by the Broker shall entitle the Seller to terminate this Agreement with immediate effect and to all rights and remedies afforded to the Seller under the Applicable Laws and this Agreement including in particular the provisions of Clause 8.2.

10 **GENERAL**

10.1 This Agreement constitutes the whole agreement between the Parties in relation to the subject matter contemplated by this Agreement and supersedes any arrangements, understandings or previous agreement (whether verbal or written) between them relating to the subject matter thereof.

10.2 The Broker agree that its rights and obligations contained in this Agreement may not be assigned or transferred by the Broker without the written consent of the Seller. The Seller may assign this Agreement or any of its rights and obligations under this Agreement in favour of any affiliate or group company by giving written notice of such assignment to the Broker. The Broker hereby consents to any such assignment, and no further consent from the Seller shall be required, except to the extent required by Applicable Laws.

- 10.3 Nothing in this Agreement shall create, or be deemed to create a partnership, franchise, sub-franchise, joint-venture, or employer/employee relationship between the Parties. This Agreement shall not constitute a commercial agency arrangement as contemplated under Federal Law No. 18 of 1981.
- 10.4 This Agreement shall be effective and binding upon the Parties for the Term. Subject to the provisions of Clause 8, this Agreement shall survive its termination insofar as any rights and obligations contained herein are of continuing effect.
- 10.5 During the Term and after termination of this Agreement, the Broker must not disclose any confidential information made available to it by the Seller in respect of the Seller, the Development and/or Units, unless such information is readily available in the public domain.
- 10.6 Any indulgence granted by the Seller to the Broker in respect of the performance by the Broker of its obligations under this Agreement or any neglect or failure by the Seller to enforce any of the terms of this Agreement shall not be construed as a waiver or variation of this Agreement or otherwise prejudice any of the Seller's rights under it.
- 10.7 No variation of this Agreement shall be of any effect unless made in writing and signed by both Parties.
- 10.8 If any provision of this Agreement is or becomes illegal, invalid or unenforceable under the Applicable Laws, that shall not affect or impair the legality, validity or enforceability of that or any other provision of this Agreement. In such case, the Parties shall agree on a valid provision which comes commercially and legally closest to the invalid, illegal or otherwise unenforceable provision.
- 10.9 Where in this Agreement reference is made to the Broker it includes the Broker's employees, representatives, successors, assigns, administrators and executors (as the case may be) and all obligations contained in this Agreement are binding on the Broker, its employees, representatives, successors, assigns, administrators and executors.
- 10.10 Any notice given under this Agreement shall be in writing and shall be served by delivering it personally or sending it by courier, fax or email to the address of the Parties set out in this Agreement. Any such notice shall be deemed to have been received:
- (a) if delivered personally, on the date of delivery;
 - (b) in the case of courier, on the date of delivery as evidenced by the records of the courier;
 - (c) in the case of facsimile transmission, upon despatch to the specified number as evidenced by a transmission report; and
 - (d) in the case of email, upon sending it to specified email address and expiry of 24 hours from delivery if sent to the correct email address and no notice of delivery failure is received.
- 10.11 This Agreement shall be governed by and construed in accordance with the Applicable Laws.

- 10.12 In the event of any dispute arising between the Parties out of or relating to this Agreement, including the payment of Commission to the Broker, the Parties shall in the first instance refer the matter to RERA (as contemplated by By-Law No. 85 of 2006 regarding the Regulation of Real Estate Brokers' Register in the Emirate of Dubai) and the Parties shall consult and negotiate with each other in good faith under the supervision of RERA to reach an amicable resolution to the dispute. Any directions or guidance given by RERA in respect of the dispute shall be binding on the Parties. If the Parties are not able to reach an amicable resolution to such dispute and/or RERA does not issue a direction on the dispute within a period of thirty (30) days of the dispute being referred to RERA (unless such period is mutually extended by the Parties in writing), then the dispute shall be referred to and finally resolved by the Courts of the Emirate of Dubai.
- 10.13 The provisions of Clauses 6, 9, 10.11, and 10.12 shall survive the termination of this Agreement.

SCHEDULE 1 - SERVICES

Marketing and Sales services relating to the Development and/or Units, which shall include but not be limited to:

1. Notifying the Seller promptly about the interest of any Prospective Purchasers with respect to the purchase of any Unit, taking offers and assisting the Seller to develop lines of communication with Prospective Purchasers;
2. Promoting the sale of Units and introduction and procurement of Prospective Purchasers to purchase Units;
3. Assisting Prospective Purchasers in satisfying all the Seller's formalities including signing all the necessary documentation required for the purchase of a Unit, including but not limited to the relevant Expression of Interest, Reservation Form and SPA, etc. and facilitating the information required from Prospective Purchasers;
4. Prospective Purchasers and Seller's support management; and
5. Performing all other services which may be reasonably requested by the Seller.

SCHEDULE 2 – COMMISSION

For sale of commercial and/or residential units, town houses, villas, plots and/or or sub-plots

Unit	Commission Percentage
Commercial unit, residential unit, Town House, Villa	2%
Plot and/or Sub-Plot	2%

The Commission shall be payable in two (2) equal instalments subject to the terms and conditions set out below:

- (a) The first instalment shall be payable within thirty (30) calendar days of the following conditions being satisfied:
 - (i) Prospective Purchaser having signed the relevant Reservation Form and the Seller having received the signed original of the relevant Reservation Form including all relevant documentation required to be provided by Prospective Purchaser as prescribed in the relevant Reservation Form no later than three (3) months from the date of the Seller Registration;
 - (ii) the Seller having received the Booking Amount (in respect of a commercial/residential unit, town house or villa) and/or the Minimum Amount (in respect of a Plot), in clear funds in respect of the relevant Unit;
 - (iii) the Seller having received cleared funds consisting of one or more cheques (or such other form of payment acceptable to the Seller) from the Prospective Purchaser in favour of the Dubai Land Department, in the amount of:
 - (A) the registration fee for registering the name of the Prospective Purchaser in the interim register maintained by the Dubai Land Department against any Unit, currently calculated at four percent (4%) of the total Sale Price, as may be varied from time to time pursuant to the Applicable Laws; and
 - (B) all ancillary costs, expenses and fees (which shall be at their prevailing rates from time to time) in connection with and incidental to the aforesaid registration; and
 - (iv) the Broker not being in default of any of its obligations under this Agreement.
- (b) The final instalment shall be payable within thirty (30) calendar days of the following conditions being satisfied:

- (i) a Prospective Purchaser having signed a SPA that is acceptable to the Seller and the Seller is in receipt of the signed SPA and satisfied with Prospective Purchaser's information as prescribed in the SPA;
- (ii) In the case of a Plot, the Seller having received the total Sale Price and/ or in the case of a Unit (excluding a Plot), the Seller having received twenty percent (20%) of the Sale Price in clear funds in respect of the relevant Unit;
- (iii) If applicable, the Seller having received post-dated cheque(s) from Prospective Purchaser in accordance with the terms of the relevant Reservation Form; and
- (iv) the Broker not being in default of any of its obligations under this Agreement.

The Seller reserves the right to amend the contents of this Schedule, from time to time, at its sole discretion and such changes will be notified to the Broker in writing.

THIS AGREEMENT has been entered into by the Parties on the date stated at the commencement of this Agreement.

Execution page follows

EXECUTION PAGE

Signed for and on behalf of **SOBHA LLC** by
its duly authorised representative in the
presence of:

Signature of authorised representative

Signature of Witness

Designation

Print name of Witness

Print name of authorised representative.

Stamp:

Signed for and on behalf of **LUX REALTY
L.L.C**
by its duly authorised representative in the
presence of:

Signature of authorised representative

Signature of Witness

Designation

Print name of Witness

SANA KHAN
Print name of authorised representative.

Stamp: