



Date: 11 Dec 2023

Subject: No Objection Certificate to Market Properties for Select Global Development LLC

We refer to RERA Circular number 8 of 2016 in relation to the requirement for Real Estate Broker to obtain Real Estate Announcement Permits.

Select Global Development LLC has entered a Brokerage Agreement with **LUX REALTY L.L.C**, on 16 Oct 2023 we confirm that we have no objection to the Agent marketing properties within those Select Global Development LLC projects for which they have been appointed. We authorize the Agent to use all approved marketing and advertising channels provided that the Agent adheres to the guidelines and clauses as communicated to the Agent at the time of their appointment and provided the Agent adheres to all legal requirements.

A handwritten signature in black ink, appearing to read "John Jeff".

For and on behalf of
Select Global Development LLC



BROKERAGE AGREEMENT

This brokerage agreement is made on **16 Oct 2023** (the “Effective Date”) by and between:

Select Global Development LLC, a company registered with limited liability, with trade license number 695299 and registered address PO Box 71501, Dubai, UAE (the “Principal”); and

LUX REALTY L.L.C, a company registered with **Limited Liability** under the laws of , with trade license number **1192458** and registered address PO Box **79998**, , UAE (the “Agent”);

hereinafter together referred to as the “**Parties**” and each a “**Party**”.

WHEREAS:

- (A) The Principal is engaged in the business of developing real estate property for the purpose of selling such property to retail purchasers and the Agent is engaged in the business of real estate sales and brokerage services in the UAE;
- (B) The Principal along with its subsidiaries and affiliates develops and sells real estate projects (hereinafter referred to as the “Projects”. The Principal hereby engages the Agent from the Effective Date as its non-exclusive provider in relation to finding prospects of units in the Projects subject to the terms and conditions of this Agreement.
- (C) The Principal wishes to appoint the Agent to sell Units in the Projects on behalf of the Principal in exchange for a success based commission and the Agent has agreed to undertake such sale transactions on behalf of the Principal in accordance with the terms of this Agreement.

1 DEFINITIONS AND INTERPRETATION

1.1 In this Agreement unless the context otherwise requires the following words and expressions shall have the following meanings:

“**Agreement**” means this brokerage agreement;

“**Agreement of Property Sale**” means the sale pre-registration issued from the online registrar for off-plan sales; Oqood.

“**Commission**” means the amount payable to the Agent by the Principal upon the completion of a Sale by the Agent, calculated as prescribed in this Agreement and provided the Agent has complied with all applicable terms and conditions;

“**DLD**” means the Dubai Land Department, Dubai, UAE;

“**Force Majeure**” means (i) any act of God including but not limited to fire, flood, earth quake, wind storm or other natural disaster, (ii) any act of any sovereign, (iii) terrorist attacks, war, invasion, act of foreign enemies, hostilities, labour dispute including but not limited to strike,

lockout or boycott, (iv) the act of any government authority, (v) interruption or failure of utility service including but not limited to electric power, gas, water or telephone services or (vi) any other matter or cause beyond the control of the Parties.

“Reservation Form” means a standard reservation form entered into by the Principal and a Prospect or any other person for the purpose of reserving a Unit;

“RERA” means the Real Estate Regulatory Authority, Dubai, UAE;

“Sale” means in relation to a Unit, where the referral of a Prospect leads to (a) an SPA for the Unit signed by all concerned parties, (b) payment in full of the first purchase price installment due under such SPA, (c) payment of any fees which may be due to DLD and/or RERA, (d) a signed Agreement of Property Sale and (e) payment of any and all registration charges, fees, levies etc. as required by the Principal;

“SPA” means a sale and purchase agreement entered into by the Principal and a Prospect or any other buyer in relation to a Unit;

“Services” means:

- (a) placement and promotion of the Project on the Agent’s website or websites chosen by the Agent, including ensuring updates to the websites based on the latest information;
- (b) selling Units in the Project to third party buyers wherever deemed necessary (whether in the UAE or elsewhere);
- (c) assisting in the collection of the first purchase price installment due to the Principal in relation to an SPA and Agreement of Property Sales, where requested to do so;
- (d) providing reports on potential sales where requested by the Principal;
- (e) assisting the collection of sales documentation from third party buyers where required;
- (f) compliance with the policies and procedures of the Principal and UAE Laws and Regulations as implemented for sale of Units in the Projects,

“UAE” means the United Arab Emirates;

“Unit” means a single residential or retail property in a Project;

1.2 In this Agreement:

- 1.2.1 words importing the singular only shall include the plural and vice versa;
- 1.2.2 words importing any gender shall include all other genders and words denoting persons shall include firms and corporations and vice versa;
- 1.2.3 reference to this Agreement or any other document is a reference to this Agreement or to that other document as modified, amended, varied, supplemented, assigned, novated or replaced from time to time;
- 1.2.4 reference to the Parties includes their respective nominees, successors or assigns;

1.2.5 headings used in this Agreement are for reference only and shall in no way affect its construction or interpretation; and

1.2.6 a reference to:

- (a) “in writing” or “written” includes faxes or electronic mail from the Principal to the Agent only and any non-transitory form of visible reproduction or words but excludes text messaging via mobile phone;
- (b) a “Business Day” means a day, other than a Saturday or Sunday, on which banks are open for business in the Emirate of Dubai;
- (c) a “month” or “months” is a reference to a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month or the calendar month in which it is to end or if there is no corresponding day, the last day of the relevant calendar month.

2 APPOINTMENT

- 2.1 The Principal hereby engages the Agent from the Effective Date as a non-exclusive provider of the Services in relation to finding potential buyers (“Prospects”) for Units in the Project and concluding sales for the same subject to the terms and conditions of this Agreement.
- 2.2 The Agent hereby accepts the appointment as a non-exclusive provider of the Services and agrees to provide the Services to the satisfaction of the Principal subject to the terms and conditions of this Agreement.
- 2.3 The Agent is aware that the Principal has also engaged the services of other real estate agency and brokerage service providers in relation to the Project. Therefore, the Agent is aware that conclusion of sales to a Prospect does not automatically entitle the Agent to any commission under this Agreement unless the Agent complies with the terms of Clause 4.2.

3 OBLIGATIONS AND RESPONSIBILITIES OF THE AGENT

- 3.1 The responsibility of the Agent will be to seek out Prospects, inform them of the various types of Units and thereafter assist with conclusion of deals between the Principal and the Prospects.
- 3.2 The Agent shall not:
 - (a) give any representations or warranties in the name of or on behalf of the Principal;
 - (b) have any authority to represent that it is acting on behalf of the Principal;
 - (c) be authorized to enter into any written agreement for the sale of the Units;
 - (d) receive any money from any Prospects in the name of or on behalf of the Principal; and

- (e) be authorized to modify any of the terms and conditions of the Principal's documents or instructions.
- 3.3 The Agent shall at all times (a) perform its obligations hereunder in good faith; (b) observe and comply with all applicable laws and regulations; (c) comply with all guidance and directives issued by the Principal from time to time; and (d) generally shall carry out its duties hereunder with professionalism and to the standards required by the Principal.
- 3.4 The Agent hereby irrevocably declares and warrants that:
- a) none of its employees or shareholders is related to any employees of the Principal or any employees of the Principal's related companies; the Agent undertakes to inform the Principal in writing within 7 days in the event that the aforesaid position is no longer correct;
 - b) it is not currently employed by or under the control of any entity which requires the Agent to obtain its consent to enter into this Agreement.
 - c) it shall not offer any type of inducement (monetary or non-monetary) or shall share any part of its Commission with any employee of the Principal;
 - d) it shall not during the term of this Agreement and for twelve (12) months after the termination thereof, directly or indirectly, recruit, solicit, or induce, or attempt to recruit, solicit, or induce, any current employee of the Principal or any person who was previously employed by the Principal within the immediately preceding 12 months.
 - e) it shall inform the Principal within 7 days if there is a change to any of the Agent's contact details, name, bank details, authorized signatories or any other change in the Agent's legal status or contact details;
 - f) it confirms that it is authorized and licensed by the competent authorities to operate as a real estate agent/broker in the Emirate of Dubai and is registered in the Broker's Register of the Real Estate Regulatory Agency of the Emirate of Dubai and is in full compliance with the requirements of By-Law No. (85) of 2006 regarding the Regulation of Real Estate Brokers' Register in the Emirate of Dubai;
 - g) it shall obtain the contact information of any and all Prospects in a lawful manner and that it shall at all times meet the requirements and obligations of a real estate agent/broker under all applicable laws in the Emirate of Dubai; and
 - h) it shall not be entitled for any other remuneration or reimbursement of costs or expenses, if any, incurred by it for performing its Services under this Agreement other than Commission payable in accordance with the terms provided herein.



3.5 The Agent defends, indemnifies and holds harmless the Principal its officers and employees from and against any and all claims, damages, losses, judgments, demands and defense costs (including, without limitation, actual, direct, out-of-pocket costs and outside legal fees arising from disputes, litigation and arbitration of every nature or liability of any kind or nature) and/or expenses arising out of or in connection with any action to which the Principal may be exposed by placing reliance on the above undertakings by the Agent.

4 COMMISSION

4.1 In consideration of each Sale duly and accurately originated by the Agent under this Agreement, the Agent shall be entitled to a sales commission (the "Commission") determined as follows:

- a) Commission is calculated at a rate which may vary from time to time but shall initially be fixed at Two percent (2%) on the total net Sales value in any calendar month during the term of this Agreement.
- b) The Commission rate for the Project shall be an amount that is fixed, determined by and varied by the Principal at its absolute discretion at any time. The Agent hereby irrevocably agrees that the Principal shall have the right to notify the Agent of the Commission rate for the Project as and when the Principal deems appropriate.
- c) The Principal shall notify the Agent of the applicable Commission rate for the Project through a notice which shall include the duration that such rate is applicable.
- d) The Agent waives any requirement for it to sign or acknowledge any notification of the Commission rate, or a change thereto, as envisaged herein. The Agent agrees that the Commission rate shall be validly and formally amended by the Principal as it deems fit.

4.2 Commission shall be earned by the Agent if and only if all of the following conditions have been met in full:

- a) a duly completed Reservation Form signed by both the Agent and the Prospect clearly stating the Agent's details in the relevant space is submitted to the Principal;
- b) the Principal accepts and counter signs the Reservation Form;
- c) the Prospect signs the SPA (and its related documents) within the timelines stipulated by the Principal;
- d) the Prospect signs the Agreement of Property Sale within the timelines stipulated by the Principal;
- e) all amounts due and payable by the Prospect to the Principal under the Reservation Form and/or the SPA, up to and including the first installment of the purchase price, are paid in full.

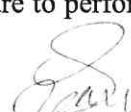


- 4.3 Payment of Commission to the Agent shall be made:
- a) provided the Agent has raised an appropriate invoice to the Principal; and
 - b) such invoice is supported by documentary evidence that the underlying Sale was clearly in relation to a Prospect introduced by the Agent; and provided the above have been satisfied, payment to the Agent shall be made at the end of the calendar month following the month in which the Sale occurred or the above requirements were satisfied, whichever is later.
- 4.4 Where earned, only the Commission is payable. Under no circumstances shall the Principal pay any costs or expenses borne by the Agent or any other person nor shall any interest accrue on any amount payable.
- 4.5 The Agent hereby agrees and accepts that payment of Commission is strictly subject to a transaction meeting the definition of a Sale under this Agreement. If the Principal determines, at its sole discretion, that a transaction originated by the Agent has not met the definition of a Sale within a reasonable time period, then the Principal shall not be obliged to pay any Commission to the Agent for such Sale.
- 4.6 The Agent hereby agrees and authorizes the Principal to pay Commission by cheque or remit the amount by bank transfer to the bank account provided by the Agent in writing.

5 INDEMNIFICATION & LIABILITIES

- 5.1 In the performance of its obligations under this Agreement, neither the Principal or any of its group companies shall be liable to the Agent or to any third party for any act or omission of the Principal 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 Principal or any of its group companies.
- 5.2 The Agent shall indemnify and keep indemnified the Principal against all liabilities, losses, damages, claims, costs and expenses of any nature against the Principal which arise out of or in connection with this Agreement, including any such liabilities, losses, damages, costs and expenses of any nature which arises from a misuse of the Intellectual Property by the Agent provided that this indemnity shall not apply with respect to any liabilities, losses, damages, claims, costs and expenses resulting from the negligence, gross negligence or willful misconduct of the Principal.
- 5.3 The liability of the Principal for any act or failure to act under the terms of this Agreement shall be limited only to the Commission payable from time to time. The Agent shall be responsible for any tax, government levies or deductions in relation thereto as applicable in the country where the Units are situated and/or in the jurisdictions in which the Agent operates, in particular for the income earned by the Agent in relation to a Sale pursuant to this Agreement. The Principal shall in no event be liable for any such payment of taxes or duties.

- 9.2 This Agreement sets forth the entire understanding between the Parties in relation to the subject of the Agreement and supersedes any prior written or verbal understanding or contract which may have been concluded between them.
- 9.3 Unless otherwise stated herein, this Agreement may not be modified other than in writing signed by a duly authorized representative of each and by both of the Parties hereto.
- 9.4 The failure of any Party at any time to enforce any of the provisions of this Agreement shall in no way be construed to be a waiver of such provision or in any way to affect the validity of this Agreement or any part thereof or the right of any Party to thereafter enforce each and every part of such provision.
- 9.5 The Agent will not release any advertisement or conduct any publicity campaign without the prior written consent of the Principal, after submitting the text and images proposed to be used in such campaign.
- 9.6 The Agent agrees and understands that the intellectual and industrial property rights owned by the Principal or its group companies in any way whatsoever, whether or not copyrightable or patentable, including without limitation: all designs, names, trademarks, logos, models, images, characters, symbols (all together the "**Intellectual Property**") are the sole exclusive property of the Principal or its group companies. The Agent is further expressly prohibited from using or associating itself with any Intellectual Property for any purpose whatsoever, including without limitation, using any of the Intellectual Property in any publicity or in any publicly accessible manner unless the Principal expressly authorises the Agent in writing to do so. Further, the Agent shall not engage in any activity at the Unit that could adversely affect, jeopardize or diminish the validity and goodwill of the Intellectual Property or of the Principal's image and reputation.
- 9.7 The Agent hereby confirms that it has not made any unlawful contribution, gift, entertainment or other unlawful expense for the purposes of enticing any Prospect to complete a Sale.
- 9.8 Each Party acknowledges to the other that it has not been induced to enter into this Agreement by nor has it relied upon any promise, assurance, warranty or undertaking (whether in writing or not) by or on behalf of the other party or any other person save for this expressly contained in this Agreement.
- 9.9 The language of this Agreement and all notices, demands, requests, statements, certificates or other documents or communications shall be in English unless otherwise agreed or required by applicable government authorities.
- 9.10 The obligations of the Parties will be suspended due to an event of Force Majeure. The affected party may give notice in writing to the other rescinding this Agreement if such an event of Force Majeure continues for a period of 60 calendar days. Neither Party shall be liable to the other for any losses or costs incurred by the other as a result of any delay or failure to perform arising out of Force Majeure.



10 DEMAND OR NOTICE

- 10.1 Any notice or other communication between the Parties with respect to this Agreement shall be in writing and be addressed to the recipient and sent:

to the Agent:

Address: **OFF.2801, 28TH FLOOR, THE PRIME TOWERBUSINESS BAY, DUBAI,**
Attention: **SANA KHAN**
Fax Number:
Email: **info@luxrealty.ae**

to the Principal:

Address: Dubai Marina Plaza, 16th Floor, Office 1601, Dubai Marina, Dubai, UAE
Attention: Chief Executive Officer / Chief Commercial Officer
Fax Number: +971 4 3683344

or in any such case to such other address or facsimile number or attention of such other person as may from time to time be notified in writing by the recipient in question to the Party giving or making the same in accordance with this clause. Any notice or other communication to be given or made pursuant to this Agreement may be made by letter delivered personally or sent by courier or by facsimile, and shall be deemed to have been received (i) in the case of a letter sent by hand on the day of delivery; (ii) in the case of a letter sent by courier, on the date of delivery acknowledgement by the courier, and (iii) in the case of a facsimile, at the time of transmission unless sent after normal office hours in the place of receipt in which case it shall be deemed to have been received on the next Business Day in the place of receipt.

- 10.2 Any notice or communication given under this Agreement shall not be validly served if sent by electronic mail or by text messaging via mobile phone.

11 GOVERNING LAW, JURISDICTION & DISPUTES

- 11.1 This Agreement shall be governed by and construed in accordance with the laws of the United Arab Emirates as applied in the Emirate of Dubai.
- 11.2 In the event of a dispute between the Parties that cannot be resolved amicably within a period of thirty (30) days from such dispute arising, the Parties irrevocably submit to the jurisdiction of the Dubai International Arbitration Center based in Dubai.



IN WITNESS WHEREOF, this Agreement is signed in duplicate below by the duly authorized representatives of the Parties.

Signed for and on behalf of the Principal:  Name : Adnan Raja Designation : Group CFO	Signed for and on behalf of the Agent:  Name : Sana Khan Designation : CEO
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