

SELF BILLING AGREEMENT

This Self Billing Agreement ("**Agreement**") is made on 20-11-2023

By and between:

DAMAC Properties Co. LLC, P.O. Box 2195, Dubai, UAE.(hereinafter referred to as the "**Recipient**")

And

LUX REALTY L.L.C , UNITED ARAB EMIRATES (hereinafter referred to as the "**Registrant Supplier**")

Requirement

The Recipient agrees to raise a Tax Invoice on behalf of the Registrant Supplier, in relation to the Registrant Supplier's commission income, payable by the Recipient pursuant to **LUX REALTY L.L.C** dated 20-11-2023 (hereinafter referred to as "**Broker Agreement**").

Legislation

Article 65 Federal Decree-Law No. (8) of 2017 on Value Added Tax (the Law) states:

1.A Registrant making a Taxable Supply shall issue an original Tax Invoice and deliver it to the Recipient of Goods or Recipient of Services.

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3. The Executive Regulation of this Decree-Law shall specify the following:

.....

e. Instances where another Person may issue a Tax Invoice on behalf of the registered supplier.

Article 59(9) of The Executive Regulation of the Federal Decree-Law No. 8 of 2017 on Value Added Tax (the Executive Regulations) states that:

Where a Recipient agrees to raise a Tax Invoice on behalf of a Registrant Supplier in respect of a supply of Goods or Services, that document shall be treated as if it had been issued by the supplier if the following conditions are met:

a. The Recipient of the Goods or Services is a Registrant.

b. The supplier and the Recipient agree in writing that the supplier shall not issue a Tax Invoice in respect of any supply to which this Clause applies.

c. The Tax Invoice shall contain the particulars required under Clause 1 of this Article.

d. The words "Tax Invoice raised by buyer" are clearly displayed on the Tax Invoice.

Article 59 (1) of the Executive Regulations sets out the particulars required to be contained on a Tax Invoice:

A Tax Invoice shall contain all of the following particulars:

- a. The words "Tax Invoice" clearly displayed on the invoice.*
- b. The name, address, and Tax Registration Number of the Registrant making the supply.*
- c. The name, address, and Tax Registration Number of the Recipient where he is a Registrant.*
- d. A sequential Tax Invoice number or a unique number which enables identification of the Tax Invoice and the order of the Tax Invoice in any sequence of invoices.*
- e. The date of issuing the Tax Invoice.*
- f. The date of supply if different from the date the Tax Invoice was issued.*
- g. A description of the Goods or Services supplied.*
- h. For each Good or Service, the unit price, the quantity or volume supplied, the rate of Tax and the amount payable expressed in AED.*
- i. The amount of any discount offered.*
- j. The gross amount payable expressed in AED.*
- k. The Tax amount payable expressed in AED together with the rate of exchange applied where the currency is converted from a currency other than the UAE dirham.*
- l. Where the invoice relates to a supply under which the Recipient of Goods or Recipient of Services is required to account for Tax, a statement that the Recipient is required to account for Tax, and a reference to the relevant provision of the Decree-Law.*

Agreement

Pursuant to Article 59(9) of The Executive Regulation of the Federal Decree-Law No. 8 of 2017 on Value Added Tax, the Registrant Supplier authorises the Recipient to raise a Tax Invoice on behalf of the Registrant Supplier in respect of the commission payable to the Registrant Supplier for the supply of services to the Recipient under the Broker Agreement, and the said Tax Invoice will be treated as if it had been issued by the Registrant Supplier. The Recipient and the Registrant Supplier agree to comply with the below provisions as set out in Article 59(9) of The Executive Regulation of the Federal Decree-Law No. 8 of 2017 on Value Added Tax:

- a. The Recipient of the service is a Registrant, with TRN:
- b. The Registrant Supplier is a Registrant, with TRN:
- c. Both the Recipient and the Registrant Supplier, hereby agree that the supplier shall not issue a Tax Invoice in respect of any supply to which Article 59(9) applies to, i.e. the supplier shall not issue a Tax Invoice where the Recipient has issued a self-billed Tax Invoice to the Registrant Supplier
- d. The Tax Invoice raised by the Recipient shall contain the particulars required under Article 59 (1) of the Executive Regulations
- e. The words 'Tax Invoice raised by buyer' will be clearly displayed on the Tax Invoice
- f. The Registrant Supplier agrees that the VAT shown is its output tax due to the FTA
- g. The Registrant Supplier agrees that it will let the Recipient know if they stop being registered for VAT, get a new TRN or transfer their business. The Registrant Supplier will notify the Recipient immediately of such changes

This Agreement shall be governed by the laws applicable in the emirate of Dubai and the federal laws of the United Arab Emirates. Any dispute arising from or in relation to this Agreement shall be referred to the exclusive jurisdiction of the Dubai courts.

Sana Khan

Signed by Registrant Supplier:

Name: Sana Khan

Title: CEO



Signed by Recipient:

Name: Mohamed Kokar

Title: Authorized Signatory