

Date: 01-Aug-2024

BROKERAGE AGENCY/AGENT AGREEMENT

(the "Agreement") This Agreement is made on 2024-08-01 (the "Effective Date") by and between:

- Samana International Real Estate Development LLC, holding a DED License No. 794387, Address – 4th Floor, Building 7-Bay Square, Business Bay, Emirate of Dubai, United Arab Emirates. (The Developer);

Company/Individual Name: **LUX REALTY LIMITED**

Trade License: **14815338**

Name: **SANA KHAN**

Passport No: **550505664**

Nationality: **British**

Address: **57 Hallsville Rd, London E16 1EE, UK**

Contact Details:

Landline:

Mobile: **+447507865154**

Email: info@luxrealty.co.uk

("the Agency/Agent")

(The Developer and the Agency/Agent may individually be referred to as "Party" or collectively as "Parties" under this Agreement).

WHEREAS

- a. The Developer is interested in selling certain units owned and/or Developed by the Developer or its Subsidiaries and Related Companies;
- b. The Agency/Agent has offered to provide real-estate marketing and promotional services to the Developer for the purpose of selling such Units.

NOW THEREFORE the Parties hereby agree as follows:

1. Interpretation

1.1. In this Agreement, "Units" shall mean any individual units of property (such as an apartment in a building) contained within projects that are under development by the Developer, description of which projects shall be provided to the Agency/Agent from time to time.

2. Mandate

2.1. The Developer hereby grants to the Agency/Agent and the Agency/Agent accepts, for the period commencing from the Effective Date non-exclusive mandate to market and offer the Units for sale to any bona fide expected purchaser ("Expected Purchaser") on the terms and conditions specified in this Agreement or as otherwise may be stipulated by the Developer from time to time.

3. Conditions of Sale

3.1. A listing of the purchase prices for the Units shall be provided to the Agency/Agent from time to time and the Agency/Agent shall list and market the Units at the sale and purchase price. However, the Developer can refuse any Purchaser at its sole discretion without disclosing any reason. Agency/Agent's Obligations and Acknowledgements

4. Agency/Agent's Obligations and Acknowledgements

4.1. The Agency/Agent declares that it is duly authorized, registered and licensed by the concerned and competent authorities as per the laws, rules and regulations applicable to conduct the real estate brokerage activities in the Emirate of Dubai.

4.2. The Agency/Agent duly acknowledges and confirms that the Agency/Agent shall only provide the Official Company bank account details as per the Trade License name of the Agency or the official bank account as per Emirates ID in case of individual Agent, and the Agency/Agent further acknowledge that the payments against this Agreement shall be made to the Bank Account as mentioned below:

Bank Name: **Revolt**

Account Number: **81391986**

Account Title: **LUX REALTY LIMITED**

Branch with address:

City: **London**

Country: **United Kingdom**

IBAN Number: **GB43 REVO 0099 6962 4989 08**

Currency: **AED**

4.3. The Agency/Agent shall facilitate to conclude the deal of sale of unit(s) till signing of the Sale and Purchase Agreement between the Purchaser and the Developer.

Only such completed transactions shall be considered as "Sale".

4.4. The Agency undertakes not to promote any information which is contradictive to the information provided by the Developer for the Purpose of Marketing of the Projects.

4.5. The Agency understands and agrees to sign and execute a reservation form for each and every unit prior to the execution of the Sale.

4.6. The Agency/Agent agrees that it has no authority, under this Agreement or otherwise, to receive any funds from Purchasers Directly or indirectly and/or to sign or execute any documentation whatsoever on behalf of the Developer.

4.7. The Agency/Agent shall not make any representation or give any representations, warranty or guarantee in respect of a Unit without the Developer's prior written consent.

5. Commission

5.1. The Developer shall pay the Agency/Agent a commission as consideration for the Agency/Agent carrying out its services under this Agreement for the sale of any Units for which it has been expressly mandated by the Developer in writing to sell such Units, and such mandate includes a list of purchase prices for each of such Units for which the Agency/Agent is selling on behalf of the Developer.

5.2. The commission shall be calculated as a percentage of the purchase price paid by the Purchaser for a Unit, and payable in UAE Dirhams ("Commission") as calculated and accepted in Annexure of this Agreement. The Developer may amend the commission amount stated in Annexure of this Agreement with or without cause at any time during the course of the Term by giving the Agency/Agent a written notice of its intention to do so and the updated commission structure shall take immediate effect upon issuance of such notice.

5.3. The Agency/Agent shall be paid a commission of 6 % for each sale executed by the Agency following the Sales Criteria given herein. Furthermore, the Parties do hereby acknowledge and confirm that the Agency/Agent shall not be entitled to any other remuneration including compensation other than Commission in accordance with the terms and conditions of this Agreement.

5.4. No Commission shall be payable to the Agency/Agent unless each of the following conditions have been complied with:

5.4.1. The Purchaser of a Unit has signed a binding and unconditional sale agreement relating to that Unit on the standard form provided by the Developer (or on terms otherwise agreed by the Developer) ("Sale Agreement") and the Developer has received and countersigned an original of the Sale Agreement, and.

5.4.2. The Agency/Agent is not in default of any of its obligations under this Agreement.

5.4.3. A minimum payment as mentioned in the Annexure 1 (Commission Schedule) is paid by the purchaser and duly received by the Developer.

5.4.4. DLD charge and Admin fee is received by the developer from the purchaser.

5.4.5. All the required documents / terms & conditions from the Developer are fulfilled by the Purchaser & Agency/Agent.

5.4.6. All PDC's with relevant documentation will be submitted by the client along with proof of address and other required documents.

5.5. The Commission shall be due in accordance with the terms and conditions mentioned herein and shall be paid to the Agency/Agent after of Sale after meeting the criteria of required for each Sale. Notwithstanding the generality of foregoing, the Agency/Agent fully understands that in the event where the Developer may face any delays for release of any funds due to involvement of government authorities, the Developer shall have the right to delay the commission in accordance with the delay caused by the authorities.

5.6. The Agency/Agent understands that all the commissions earned by the Agency/Agent in accordance with the terms and conditions of this Agreement, shall be solely disbursed to the bank account as mentioned in clause 4.2 of this Agreement. The Agency further undertakes and confirms that Agency/Agent shall only issue an invoice with the same bank account details as mentioned here-above and in case of failure, the Agency/Agent indemnifies the Developer for any and all claims raised for such Payment(s). Furthermore, the Parties hereby accept and acknowledge that no communication between the Parties shall supersede the terms and conditions of this Agreement and all the necessary amendments to be made in the Agreement shall be made in writing and shall be signed and stamped by both parties in order to be considered as part of this Agreement.

5.7. The Agency/Agent shall provide the Developer with a signed invoice on its letterhead of the Commission due, clearly showing the location, plot/building number, area, Purchaser's name, sales price, amount collected and the Commission due.

5.8. The Developer confirms that it may be instructing other agents for and in connection with marketing and selling the Properties. In the event that the Agency/Agent and another Agency/Agent secure a Sale Agreement in respect of the same Unit, preference shall be given to the Sale Agreement first entered into, and the Commission shall be paid accordingly. Where the exact timings of the transactions cannot be determined, the decision of the Developer shall be considered final and binding.

5.9. The Agency/Agent acknowledges that any Commission payable in terms of this Agreement shall be inclusive of all taxes or other deductions levied by any government or other appropriate authority and the Agency/Agent acknowledges being solely responsible and liable to pay all such deductions.

5.10. The Agency hereby ensures that the Agency shall follow up with the Purchaser(s) for the timely payments of the PDCs or otherwise and the commission shall be considered earned from the sales which are twenty-five percent paid by the Purchaser and received by the Developer. In the event where the Purchaser may default and fails to complete a payment of twenty-five percent of the total unit price, the Developer in its sole and absolute discretion may declare the commission unearned. Notwithstanding and without prejudice, any payments made by the Developer to the Agency in connection to any unmerited sales shall be treated as prepaid commission paid in good faith, and in the event of unmerited sales, prepaid commission by the Developer to the Agency shall be recompense by the Agency or may be adjusted with any merited sales (if any) by the Developer.

6. Audit

The Agency/Agent acknowledges and agrees that the Developer or its authorized agent shall be entitled to audit and investigate (upon serving a seven (7) days' written notice to the Agency/Agent where all documents collected, prepared or otherwise held by the Agency/Agent in connection with the Agency/Agent's performance of its obligations under this Agreement.

7. Intellectual Property Rights

7.1. The Agency/Agent shall not affect or permit the removal, renewal or alteration of, or the making of any addition to, any trademark, trade name, domain name, notice, nameplate, serial number or patent number or other reference to intellectual property rights referred to in any advertisements, catalogues, brochures, literature

or other materials supplied by the Developer without the Developer's prior written consent.

7.2. No license is granted or implied to the Agency/Agent by this Agreement in respect of any intellectual property rights including the domain name to which the Developer may be entitled except as expressly provided in this Agreement Neither shall agency attempt to register any similar Intellectual Properties in any jurisdiction across the globe in any class of Universal Niece Classification of Trademarks and Copy Rights

8. Confidentiality

The Agency/Agent shall not use nor disclose any technical, financial, marketing or any other information which may deemed confidential by the Developer ("Confidential Information") without the prior written consent of the Developer. Where any Confidential Information of the Developer is received by the Agency/Agent, the latter shall treat the same with reasonable care.

The Agency/Agent may disclose Confidential. Information only to those of its employees who need to know such information for the purposes of carrying out its obligations under this Agreement, and any receiving party shall certify that such employees have previously agreed either as a condition of employment or in order to obtain the Confidential Information, to be bound by terms and conditions substantially similar to those terms and conditions applicable to the Agency/Agent under this Agreement. In the event of a breach of these confidentiality provisions, the Developer shall be entitled to seek injunctive relief in addition to its legal and other equitable remedies.

9. Termination

9.1. This Agreement will terminate:

a) with immediate effect upon receipt by the Agency/Agent of a written notice of termination by the Developer; on expiry of one (1) year from the date of this Agreement, unless the Developer agrees to extend the period of this Agreement.

b) on expiry of one (1) year from the date of this Agreement, unless the Seller agrees to extend the period of this Agreement.

9.2 In the event of the termination of this Agreement, the Parties shall have 3 months to settle the outstanding obligations towards each other's.

9.3. Upon termination of this Agreement, the Agency/Agent shall be entitled to any Commission which was due to be paid to the Agency/Agent by the Developer as on the date of termination.

9.4. The termination of this Agreement shall not terminate, affect or impair any rights, or obligations given before the termination of the Agreement by the Agency to the Developer in connection to the performance of the obligations given in this Agreement.

9.5. Upon termination or expiry of this Agreement, any documentation relating to the Unit issued to the Agency/Agent by the Developer must be promptly returned to the Developer.

10. Indemnity

10.1. The Developer shall at no time be held liable to any third party for or in respect of any representations, warranties, acts or commissions made solely by the Agency/Agent or the Agency/Agent's nominees, shareholders, officers, employees and representatives relating to this Agreement.

10.2. The Agency/Agent shall indemnify and hold harmless the Developer from and against all liabilities, losses, damages, claims, suits and expenses, including legal expenses, incurred by the Developer relating to or arising out of the Agency/Agent's representations, warranties, acts or omissions in connection with the collection of any payments from Purchasers.

11. Force Majeure:

In the event where the Developer may fails to complete any or part of the obligations of the Agreement due to any Force Majeure which are, an act of God including without limitation an act of GOD, acts of public enemy, war (whether war be declared or not), invasion, act of foreign enemies hostilities, or threat of any of the forgoing; any labor dispute including without limitation strike, lockout or boycott, pandemic situation i.e. Covid-19, the act of any government, or authority (Developer or any other act, matter or cause beyond the control of the Developer, the Agency hereby understand that in such event the Agreement shall not be considered as if breached by the Developer and the Agency shall have no right to claim any monetary or punitive damages and/or claims from the Developer in any jurisdiction(s)

12. Compliance

12.1. The Agency hereby undertakes the responsibility to ensure that the Purchaser is nor sanctioned neither engaged in money laundering, has no criminal record and in compliance with the international anti-money laundering laws. In the event where the Developer may receive any notice in connection to the violation of any Compliance and/or the Anti-Money Laundering Laws by the Purchaser from any government, semi-government and/or international regulatory authorities at any time during or after the completion of the Project, the Developer in its sole and absolute discretion may terminate the agreement with the Purchaser without any prior written notice and/or surrender the funds/properties of the Purchaser to the concerned authorities. Furthermore, any commission earned/paid in connection to such sales shall be treated unearned and null and void, and in case where there are any commissions are paid in connection to said sales, the Agency understands the obligation to recompense paid commission back to the Developer.

13. Governing Law


13.1. In the event of any dispute, which is not resolved amicably shall be presented before the Dubai International Arbitration Centre in presence of three arbitrators' panel and Ten Thousand Dirhams Only shall be the maximum claimable attorney fees by the winning party.

IN WITNESS WHEREOF the Parties have executed this Agreement the day and year first above written.

The Developer

Name: SANA KHAN

Title: Director



Sana Khan (Aug 1, 2024 19:48 GMT+5)

The Agency/Agent

ANNEXURE 1
COMMISSION SCHEDULE

The Seller agrees to pay the Commission to the Agency for selling the Units in Samana Projects as the following:	
Amount	Payable Upon
<div>Commission Method 1</div> <div>Commission: 6% as per commission slab mentioned in agreement with PDC'S</div> <div></div> <div>Total Commission= 6%</div>	<div>The Seller receives Down payment (15%) of the Purchase Price, Oqood payment (4%), Registration fees and payments that are up-to-date according to the payment schedule along with PDC's, if applicable, from the Purchaser in clear funds.</div> <div>Realized Amount= 15%</div>
OR	
<div>Commission Method 2</div> <div>Commission: 6% Commission as per commission slab mentioned in agreement without PDC'S</div> <div></div> <div>Total Commission= 6%</div>	<div>The Seller receiving Down payment (20%) and above of the Purchase Price, Oqood payment (4%), Registration fees and payments that up-to-date according to the payment schedule, if applicable, from the Purchaser in clear funds.</div> <div>Realized Amount = 20%</div>

DISCLAIMER:

1. The Developer reserves the right to modify the percentage of the Downpayment with or without any cause or prior notification of any project at any time.
2. In case of any promotional announcement circulated in writing from the Developer, the respective down payment as per the Terms & Conditions will be considered for the commission release for the units booked during the promotion.



Sana Khan (Aug 1, 2024 19:48 GMT+5)