

This **REAL ESTATE BROKERAGE AGREEMENT** (the “Agreement”) is dated 01 Dec 2023 **Date of Agreement** (the “Effective Date”)

**BETWEEN:**

ORO24 REAL ESTATE DEVELOPMENT LLC, a company duly registered in the Emirate of Dubai, UAE under license number 979820 and having its registered address at ORO24 Head Quarters, S.P. Metro Building, Umm Al Sheif, Sheikh Zayed Road, P.O. Box 112446, Dubai, United Arab Emirates, e-mail address: info@oro24.com (“ORO24”).

VAT registration #: 100542167000003

**AND**

Lux Realty LLC, a company duly registered in the Emirate of under license number 1192458 and having Office Registration Number (ORN) (Office Registration Number (ORN)) 36023 under The Real Estate Regulatory Agency (RERA) (if applicable). The registered address of the company is 2801 The Prime Tower Business Bay in the Emirate of , e-mail address:info@luxrealty.ae (the “Agent”). VAT registration #: NA

**1. APPOINTMENT**

- 1.1. ORO24 is a futuristic and resilient business model built to facilitate diversified and innovative real estate solutions, locally and globally.
- 1.2. The Agent desires to provide a real estate brokerage service to ORO24 for the purpose of marketing and selling the Units in projects of ORO24.
- 1.3. ORO24 hereby appoints the Agent, as a non-exclusive agent for the purpose of marketing and selling the Units in projects of ORO24 to Prospective Purchaser(s) on the terms and conditions set out in this Agreement which may be amended from time to time at sole discretion of ORO24.

**2. APPOINTMENT & TERM**

- 2.1. ORO24 hereby appoints the Agent for a period of one (1) year (the “Term”) commencing from the effective date of this Agreement unless otherwise extended pursuant to clause 2 or terminated earlier as provided by the terms of this Agreement. ORO24 grants a non-exclusive mandate to the Agent to offer Units for sale to any Prospective Purchaser(s) on the terms and conditions specified in this Agreement or as otherwise stipulated in writing by ORO24 from time to time.
- 2.2. During the Term of this Agreement, the Agent shall comply with the terms and conditions of this Agreement and any / all guidelines and instructions in relation to marketing and selling of the Units in the projects of ORO24 and in dealing with any Prospective Purchaser(s), in compliance with all policies, directions and instructions of ORO24.

**3. AGENT'S OBLIGATIONS & DUTIES**

- 3.1. The Agent shall disclose (whether in writing or otherwise) that it is acting as an Agent in a non-exclusive capacity in respect of the sale of Units to the Prospective Purchaser(s) and shall not purport to be acting in any other capacity, and not incur any liabilities on behalf of ORO24.
- 3.2. The Agent (including its officers, employees) shall perform required services as an independent Agent (“not as an employee of ORO24”) by complying with the applicable standards and regulations without direct supervision of ORO24 .
- 3.3. The Agent is responsible for obtaining any licenses, registrations, permits or approvals necessary or advisable for the promotion and sale of Units and the Agent must bear all costs and expenses incurred by them in performing its obligations under this Agreement.

- 3.4. The Agent agrees that its performance under this Agreement is conducted in accordance with all applicable laws locally and in their native jurisdiction.
- 3.5. The Agent shall not release or publish any form of advertisement or conduct any publicity campaign or use any promotional materials in connection with the performance of its obligations and services under this Agreement. Further, the Agent undertakes not to use any of ORO24 trademarks, trade names, logos, brands without obtaining prior approval of ORO24 in writing.
- 3.6. The Agent hereby declares, warrants and undertakes, during the Term, that:
- 3.6.1. None of the employees of ORO24 are a relative or partner of the Agent; and the Agent is not an employee of any Development company in UAE. The Agent shall be bound to inform ORO24 in writing in the event that any employee, relative or partner of the Agent becomes an employee of ORO24 or any other developer.
  - 3.6.2. The Agent should obtain the contact information of any Prospective Purchaser(s) in a lawful manner.
- 3.7. The Agent shall refrain from any acts which may harm the reputation of ORO24.
- 3.8. Any breach of Clause 3 by the Agent shall entitle ORO24 to terminate this Agreement with immediate effect and reserve the right to use all rights and remedies afforded to ORO24 under the Applicable Laws and as per terms and conditions of this Agreement including forfeiture of payments towards any due commissions.
- 3.9. The Agent shall submit basic information of the Prospective Purchaser(s) such as Name, Mobile Number and Email Address in order to register them as "Customer(s)" in ORO24 records as long as Prospective Purchaser(s) is not already registered with ORO24. To ensure Prospective Purchaser(s) is registered with ORO24, the Agent shall submit the aforesaid details to the ORO24 representative(s) managing their account through official mode of communication. Further, it shall be the responsibility of the Agent to obtain confirmation from the ORO24 representative(s) managing their account that the Customer(s) is registered under their name. In case if the Prospective Purchaser(s) is already registered with ORO24 under a different Agent, reassignment shall be carried out as per the internal policy of ORO24.
- 3.10. The Agent shall check the availability of the Units with a designated ORO24 representative and inform the Prospective Purchaser(s) of the availability and Purchase Price of such Unit(s). Upon confirmation by the ORO24 representative, the Agent shall ensure the Prospective Purchaser(s) completes the Customer Booking Form (CBF) or the relevant Unit Reservation Agreement (URA) and / or Sale and Purchase Agreement (SPA). Further, the name of the Agent shall be recorded under the CBF, URA and / or SPA. Booking shall only be confirmed upon satisfying below pre-requisite: 3.10.1. Prospective Purchaser(s) signs the Original Unit Reservation Agreement or Sale and Purchase Agreement;
- 3.10.2. 1<sup>st</sup> Instalment paid in full;
  - 3.10.3. 4% Payment towards Registration Charges along with AED 1,094/- (AED 1,054/- Qood Transaction Fees + AED 40 Knowledge and Innovation Fees) fully received by ORO24; and
  - 3.10.4. Submission of Post-Dated Cheques (PDCs) towards all the due instalment, if applicable.
- 3.11. All payments by the Prospective Purchaser(s) towards purchase of the Unit(s) shall be directly paid to designated project escrow account.
- 3.12. ORO24 reserves the right to recover / forfeit any commission previously paid and / or to be paid due to non-compliance and / or breach of this agreement under any of the below mentioned circumstances:

- 3.12.1. In case the Prospective Purchaser(s) remains in breach of clause 3.10 for a period exceeding 45 days from the date of the sale;
- 3.12.2. In case of URA / SPA being unconditionally revoked by ORO24; or
- 3.12.3. Prospective Purchaser(s) is in direct contact with ORO24;
- 3.12.4. Misrepresentation of any information pertaining to Prospective Purchaser(s) or unfair treatment with Prospective Purchaser(s).

#### **4. COMMISSION**

- 4.1. In consideration of the Agent carrying out the services pursuant to the terms of this Agreement, ORO24 shall pay Commission to the Agent in accordance with the provisions mentioned in "**Schedule 1 - Agent's Commission Slab and Eligibility**" of this Agreement.
- 4.2. The commission rate, method of calculation, payment terms, and other conditions shall be subject to ORO24 policies. Periodically, ORO24 may introduce a distinct commission slab for special events / projects which will apply to the sale of such specified Units under the specific offer.
- 4.3. Commission shall be processed by ORO24 at the earliest upon broker complying with the terms and conditions of this agreement and adherence to the criteria mentioned in Schedule 1.
- 4.4. The Agent acknowledges, warrants and undertakes that:
  - 4.4.1. 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 Agent acknowledges being solely responsible and liable to pay all such fees, taxes (including VAT) and deductions and agrees to indemnify ORO24 against all consequences occurring from the failure to pay such amounts.
  - 4.4.2. Any commission which is subject to VAT shall only become payable upon submission of a valid tax invoice, in accordance with the applicable Laws.
- 4.5. The Agent acknowledges and agrees that the commission shall not be payable by ORO24 where:
  - 4.5.1. Prospective Purchaser(s) fails to comply with any of the requirements mentioned under clause 3.10 of this Agreement within 45 days from the date of sale;
  - 4.5.2. ORO24 cancels the URA / SPA signed by the Prospective Purchaser(s) in accordance with terms and conditions of the URA / SPA;
  - 4.5.3. The Prospective Purchaser(s) is in direct contact with ORO24; or
  - 4.5.4. The Prospective Purchaser(s) is declined due to any AML / Regulatory requirements

#### **5. TERMINATION**

- 5.1. ORO24 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 point of time during the course of the Term by giving written notice of its intention to do so and the termination shall take immediate effect upon issuance of such written notice. The Agent shall be entitled to any commission due as set out in clause 4.1 for the Unit(s) sold by the Agent prior to the date of such termination.
- 5.2. In the event of termination of this Agreement under Agent's breach of obligations / any clause under this Agreement, the Agreement shall be terminated unconditionally and Agent shall not be entitled to commission of any Unit(s) sold.

## 6. EFFECTS OF TERMINATION

- 6.1. Termination of this Agreement, however caused, shall be without prejudice to any rights or liabilities accrued at the date of termination.
- 6.2. On termination of this Agreement for any reason:
  - 6.2.1. The Agent shall have no right to be indemnified and shall have no right to any compensation due to the termination of this Agreement;
  - 6.2.2. The Agent shall cease to promote, market, advertise or sell the Units with immediate effect;
  - 6.2.3. Upon termination, the Agent shall promptly discontinue any representation of itself as an Agent of ORO24, and all prior approvals related to the use of Intellectual Property shall be revoked with immediate effect.

## 7. CONFIDENTIALITY

- 7.1. The Agent agrees that all materials, information, details or documents provided during the Term of this Agreement shall be kept confidential and not disclose such materials, information, details or document to any third party(ies) without obtaining prior written consent of ORO24, except for performing obligations under this Agreement. This clause shall survive upon expiration or termination of this Agreement.

## 8. ASSIGNMENT

- 8.1. The Agent shall not assign its rights or obligations under this Agreement to any third / related party(ies) under any circumstances whatsoever.

## 9. INDEMNITY

- 9.1. ORO24 shall have no liability for any acts or defaults of the Agent in connection with this Agreement. Further, the Agent shall indemnify and hold ORO24 and its directors, shareholders, consultants, employees (together the "Indemnified Persons"), the Purchaser, and / or third party(ies) harmless against any and all losses, liabilities, costs, claims, actions or demands arising out of or in connection with this Agreement.
- 9.2. Clause 9.1 shall survive upon the expiration or termination of this Agreement.

## 10. RELATIONSHIP

- 10.1. Nothing contained herein shall imply any partnership or joint venture between the parties. Neither party shall have the power to obligate or bind the other or to make any representation on its behalf.

## 11. NOTICES

- 11.1. Any notice required or permitted to be given hereunder shall be in writing and may be sent by courier and / or e-mail to the contact details as shown above in the address as part of the parties.

## 12. COUNTERPARTS

- 12.1. This Agreement will be executed by the parties in two separate counterparts and all such counterparts, when taken together, shall constitute one and the same instrument, two counterparts to be for each of the parties

## 13. GOVERNING LAW AND JURISDICTION

- 13.1. This Agreement shall be governed by and interpreted in accordance with the laws of Emirate of Dubai and the Federal Laws of the UAE, and in the event of any dispute or claim connected with this Agreement, shall be resolved by Arbitration under the Arbitration rules of the Dubai International Arbitration Centre (DIAC) (the "Rules") and the language of the Arbitration shall be governed in English.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement by persons d  
 Date stated as the commencement of this Agreement.

<b>Executon:</b>	
For ORO24 Real Estate Development LLC	Lux Realty LLC
Name :	Name : Sana Khan
Designaton :	Designaton : CEO
Authorized Signatory :	Authorized Signatory :
 Seal : 	 Seal :

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**Schedule 1 - Agent's Commission Slab and Eligibility**

Sr.No	Slab	Brokerage Percentage
1	Below AED 2 Million	4%
2	Above AED 2 Million	5%

**Note:**

- A. The timeline for a broker to avail additional commission percentage as per the target being achieved which is set at a maximum tenure of One (1) calendar month from B. Regular Broker includes a Company which is eligible to carry out Real Estate Broker Commercial License and includes Individual Entrepreneur who holds valid License from

**ELIGIBILITY FOR BROKERS' COMMISSION:**

1. Agents should be registered on brokersworld.ae with complete details and documents such as:
  - a. Valid Broker Agreement
  - b. Valid Trade License
  - c. Valid RERA Certificate
  - d. Power of Attorney, if applicable
  - e. VAT Registration Certificate / Non - VAT Declaration
  - f. Passport Copy / Emirates ID of Authorised Signatory
2. Failure to comply with clause 3.10 of the Agreement shall result in expiry of commission eligibility and the Agent will not be eligible to claim any commission from ORO24.
3. To claim commission, Broker should submit Original Tax Invoice to ORO24.
4. The Agent hereby authorizes ORO24 to remit the commission payable under this Agreement by "Account Payee" cheque or by remittance to the bank account of the Agent as under:

IBAN	AE170860000009987122771
Bank Name	WIO Bank
Account Name	LUX REALTY LLC
Branch Address	Main Branch, Itehad Plaza, Abu Dhabi
SWIFT Code, (if applicable)	WIOBAEADXXX
Account Currency	AED

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